



Dated: 07.11.2024

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400051, Maharashtra

Symbol: KNAGRI

Sub: Submission of Annual Report for the Financial Year ended March 31, 2024 and Notice convening the 37th Annual General Meeting (AGM) of the Company.

Dear Sir/Madam,

Pursuant to Regulation 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of Annual Report for the Financial Year ended March 31, 2024 along with the notice of the 37th Annual General Meeting (AGM) of the Company scheduled to be held on Saturday, November 30, 2024 at 03:00 PM by physical mode at the Registered Office of the Company situated at KN Building, Panchsheel, Raipur-492001, CG, as per the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,

Notice of the AGM and Annual Report shall also be made available on the website of the Company at www.knagri.com.

You are requested to take the same on your records.

Thanking You

Yours Sincerely,
For, KN Agri Resources Limited

Neelam Wadhvani
Company Secretary
& Compliance Officer

Encl: a/a

KN AGRI RESOURCES LIMITED

Regd. Office: KN Building, Panchsheel, Raipur-492001, CG, India

Tel: +91 771 2293706 / 08, Email: info@knagri.com, website: www.knagri.com, CIN L15141 CT 1987 PLC 003777



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www.knagri.com



KN Agri Resources Limited

**Annual Report
2023-2024**

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CORPORATE PROFILE

CIN

L15141CT1987PLC003777

ISIN

INE0KNW01016

REGISTERED OFFICE*

K.N. Building, Panchsheel, Raipur 492001,
Chhattisgarh, India.
Tel: +91-771-2293706-08
web: <https://knagri.com/>
mail: info@kngroup.in

CORPORATE OFFICE

B1-506, Marathon Nextgen Innova,
Opp. Peninsula Corporate Park,
Lower Parel, Mumbai 400 013, Maharashtra,
India.
Tel: +91-22-43541100

MANUFACTURING FACILITY (ITARSI)

Industrial Area, Kheda, Itarsi, District
Hoshangabad- 461111, Madhya Pradesh.

MANUFACTURING FACILITY (KHANDWA)

Khasra Nos.164/1-6, Village Siltiya,
Tehsil Pandhana, District East Nimad – 450001,
Madhya Pradesh.

STATUTORY AUDITOR

N. Kumar & Co.
Charter Accountants
1st Floor, Hotel Chanakya Complex,
Station Road, Jamshedpur-831002
(FRN: 004110C)

SECRETARIAL AUDITOR

Amit Sharma & Associates
Practicing Company Secretaries
Chandni Chowk, Near Poddar Steel Industries,
Ganj Ward, Gondia-441601
CP No. 15315 ; PR No. 1740/2022

COST AUDITOR

Sanat Joshi & Associates
'Prem Pourn', Din Dayal Upadhyay Nagar,
W.R.S. Colony, Raipur- 492008
Chhattisgarh, India.
(FRN: 000506)

REGISTRAR & SHARE TRANSFER AGENT (RTA)

Link Intime India Private Limited C-101,
1st Floor, 247 Park, Vikhroli (West), Mumbai-
400083 Maharashtra, India.
e-mail: mumbai@linkintime.co.in
Tel. No.: +91-22-4918-6060
web: www.linkintime.co.in

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Neelam Wadhvani
(Appointed w.e.f. 31.08.2023)

BOARD OF DIRECTORS & COMMITTEES

BOARD OF DIRECTORS

Mr. Vijay Shrishrimal	Chairman & Managing Director
Mr. Sanjay Shrishrimal	Whole-time Director
Mr. Dharendra Shrishrimal	Whole-time Director & CFO
Mr. Pradeep Totla	Non-Executive Director
Mr. Gopal Krishan Sood	Independent Director
Ms. Deeptimayee Vidushi	Independent Director

AUDIT COMMITTEE

NOMINATION & REMUNERATION COMMITTEE

Mr. Gopal Krishan Sood	Chairman	Mr. Gopal Krishan Sood	Chairman
Mr. Dharendra Shrishrimal	Member	Mr. Pradeep Totla	Member
Ms Deeptimayee Vidushi	Member	Ms Deeptimayee Vidushi	Member

RELATIONSHIP COMMITTEE

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Mr. Gopal Krishan Sood	Chairman	Mr. Vijay Shrishrimal	Chairman
Mr. Vijay Shrishrimal	Member	Mr. Sanjay Shrishrimal	Member
Mr. Sanjay Shrishrimal	Member	Mr. Dharendra Shrishrimal	Member
Mr. Dharendra Shrishrimal	Member	Ms Deeptimayee Vidushi	Member

DIRECTOR'S REPORT

To
The Members,
KN Agri Resources Limited

Your Directors have pleasure in presenting the 37th Annual Report on the business & operations of the Company together with the Standalone and Consolidated Audited Financial Statement for the year ended March 31, 2024.

1. FINANCIAL SUMMARY / PERFORMANCE OF THE COMPANY:

(Rs. in Crore)

PARTICULARS	STANDALONE		CONSOLIDATED	
	2023-24	2022-23	2023-24	2022-23
Revenue from Operations	1699.67	2236.15	1699.67	2236.15
Other Income	6.38	1.61	6.38	1.61
Total Revenue	1706.05	2237.76	1706.05	2237.76
Profit before Tax (PBT)	42.11	40.03	42.11	40.03
Less: Provision for Taxation				
Current Tax	11.19	11.07	11.19	11.07
Deferred Tax	(0.34)	(0.42)	(0.34)	(0.42)
Profit after Tax (PAT)	31.26	29.37	31.26	29.37
Share of Profit/(Loss) in Associates	NA	NA	(0.23)	(2.29)
Net Change in Fair Value of Investments	0.51	0.41	0.51	0.41
Net Change in Fair Value of Right of use of assets	0.00	0.00	0.00	0.00
Remeasurement of defined benefit liability	0.00	0.00	0.00	0.00
Income Tax on items that will not be reclassified subsequently to Profit & Loss	(0.13)	(0.10)	(0.13)	(0.10)
Other Comprehensive Income (net of tax)	0.38	0.30	0.38	0.30
Total Comprehensive income for the year	31.64	29.67	31.42	27.39

2. REVIEW OF PERFORMANCE:

Standalone:

During the Year under review, Your Company has recorded a turnover of **Rs. 1699.67Crore**. The Company registered the PAT (Profit after Tax) of **Rs. 31.26 Crore** as compared to **Rs 29.37 Crore**.

Consolidated:

During the Year under review, Your Company has consolidated turnover of **Rs. 1699.67 Crore**. The Company registered the PAT (Profit after Tax) of **Rs 31.26 Crore** as compared to **Rs 29.37 Crore**.

3. SHARE CAPITAL:

The paid up Equity Share Capital of the company as on March 31, 2024 was Rs. 24,99,89,100 divided into 2,49,98,910 equity shares of Rs. 10/- each.

4. RESERVE & SURPLUS:

The Board has proposed to retain the surplus earned during the year, hence, the company has not transferred any amount to the General Reserves Account during the Financial Year 2023-24.

5. DIVIDEND:

In view of growth plans, your directors do not recommend any dividend for the Financial Year under review.

6. DEPOSIT:

The Company has not invited /accepted any deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014.

7. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the Financial year i.e. 31st March, 2024, to which the Financial Statements relate and the date of the report.

8. CHANGE IN REGISTERED OFFICE OF THE COMPANY:

During the year, there is no change in Registered office of the Company.

9. CHANGE IN NATURE OF BUSINESS:

During the year, Company has not changed its nature of business.

10. CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the year under review, Mr. Akshat Sharma has resigned as a Company Secretary of the Company with effect from August 18, 2023. The Board of Directors of the company appreciates the invaluable services rendered by him during his tenure.

Consequently, Ms. Neelam Wadhvani has been appointed as Company Secretary of the Company in the Board Meeting Held on August 31, 2023.

In accordance with the provisions of section 149, 152 and other applicable provisions of the Companies Act, 2013. Mr. Dharendra Shrishrimal, Director of the Company retires by rotation at the forthcoming annual general meeting and being eligible, offers himself for re-appointment. The Board recommends his re-appointment for the consideration of the members of the Company at the forthcoming annual general meeting.

11. ANNUAL EVALUATION OF BOARD, ETC.

The Nomination and Remuneration Committee has formulated criteria for evaluation of the performance of the each of the directors of the Company. On the basis of said criteria, the Board and all its committees and directors have been evaluated by the Board of the Directors and Independent Directors of the Company.

12. NO. OF BOARD MEETINGS:

During the period under review, a total of 14(Fourteen) Board Meetings were convened and held.

Sr. No.	DATE	NO. OF DIRECTORS PRESENT	Sr. No.	DATE	NO. OF DIRECTORS PRESENT
1.	25.04.2023	6	8.	14.09.2023	6
2.	27.04.2023	5	9.	25.10.2023	6
3.	30.05.2023	6	10.	30.10.2023	6
4.	07.07.2023	5	11.	08.11.2023	6
5.	09.08.2023	6	12.	13.12.2023	6
6.	18.08.2023	5	13.	04.03.2024	6
7.	31.08.2023	6	14.	31.03.2024	5

13. STATUTORY AUDITORS:

Pursuant to provisions of section 139 of the Companies Act 2013 and rules framed there under, M/s N. Kumar & Co.,Chartered Accountants, (FRN: 004110C), were appointed as the Statutory Auditors of the Company from the conclusion of 32nd (Thirty Second) Annual General Meeting held on 30th September, 2019 till the conclusion of the 37th(Thirty Seventh) Annual General Meeting, for the period of five consecutive years.

In continuation of its term of appointment, the said Audit Firm conducted the Statutory Audit of the Company for the financial year ended March 31, 2024.The above term of 5 years is expiring upon conclusion of ensuing AGM.

Accordingly, based on the recommendations of the Audit Committee, the Board of Directors has recommended the appointment of M/s. Pukhraj & Associates, as Statutory Auditors of the Company, for a term of 5 consecutive years, to hold office from the conclusion of 37th AGM till the conclusion of 42th AGM to be held in the calendar year 2029. M/s. Pukhraj & Associates, have confirmed their willingness andeligibility to the effect thattheir appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for appointment.

Under Section 139 and 141 of the Act and Rules framed there under, M/s. Pukhraj & Associates confirmed that they are not disqualified from appointment as Statutory Auditors of the Company and furnished a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

14. COST AUDITOR & AUDIT REPORT:

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Record and Audit) Amendment Rules 2014 M/s Sanat Joshi & Associates were appointed as cost auditors of the Company for conducting Cost Audit for the Financial Year under review.

15. SECRETARIAL AUDIT REPORT:

The Board of Directors has appointed M/s Amit Sharma & Associates, Practicing Company Secretaries (CP No. 15315) as Secretarial Auditor of the Company pursuant to Section 204 of the Companies Act 2013, to undertake secretarial audit of the Company for the Financial Year 2023-24.

The Secretarial Audit Report for the financial year ended 31st March, 2024 under Act, read with Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) is set out in the **Annexure- 1** to this report.

16. **INTERNAL AUDITOR:**

Pursuant to the provisions of Section 138 (1) of the Companies Act, 2013 and Rule 13 of the Companies (Accounts) Rules, 2014, the Board of Directors of your Company has appointed Mr. Sanjay Singhal, Chartered Accountant (FRN No.: 074063) as the internal auditor of the company for the FY 2023-24.

17. **CORPORATE SOCIAL RESPONSIBILITY:**

I. Corporate Social Responsibility Committee

The detailed composition of the members of the Corporate Social Responsibility Committee at present is given below:

NAME	DESIGNATION
Mr. Vijay Shrishrimal	Chairman (Executive Director)
Mr. Sanjay Shrishrimal	Member (Executive Director)
Mr. Dharendra Shrishrimal	Member (Executive Director)
Ms. Deeptimayee Vidushi	Member (Independent Non-Executive Director)

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

NAME	DESIGNATION	Attendance at the CSR committee meetings				
		10.04.2023	08.05.2023	31.05.2023	18.08.2023	31.03.2024
Mr. Vijay Shrishrimal	Chairman	Present	Present	Present	Present	Present
Mr. Sanjay Shrishrimal	Member	Present	Present	Present	Present	Present
Mr. Dharendra Shrishrimal	Member	Present	Present	Present	Present	-
Ms. Deeptimayee Vidushi	Member	Present	-	Present	-	Present

II. CSR Committee's Responsibility Statement:

CSR Committees hereby states that the implementation and monitoring of CSR activities, is in compliance with CSR objectives and Policy of the Company.

III. Disclosure under Corporate Social Responsibility:

The Board of Directors has constituted a CSR Committee comprising of four directors. The brief outline of the Corporate Social Responsibility (CSR) policy of the Company and the initiatives undertaken by the Company on CSR activities during the year are set out in **Annexure "2"** of this report in the format prescribed in the companies (Corporate Social Responsibility Policy) Rules, 2014.

That the company has disbursed/ transferred the CSR funds as per the statutory obligations laid down in section 135 of the Act during the period under review.

18. CHANGES IN STATUS OF SUBSIDIARY, ASSOCIATE COMPANIES AND JOINT VENTURES:

As on March 31, 2024, the company has two 'associate company'. Further the company does not have any 'subsidiary company' and 'joint venture'. Subject to Companies (Accounts) Rules, 2014, the Company is required to prepare Consolidated Financial Statements for the financial year 2023-24 in respect of Associate Company. Further a statement containing salient features of financial Statement of Associate Company in prescribed format AOC-1 is appended to this Board Report as **Annexure – 3**.

19. MANAGEMENT DISCUSSION & ANALYSIS REPORT:

In terms of the Regulation 34(2)(e), and Schedule V of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Management Discussion & Analysis Report forms the part of this Board Report as **Annexure – 4**.

20. PARTICULARS OF EMPLOYEES:

The Statement containing the names and other particulars of the employees of the company as required under Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is appended to this Board Report as **Annexure – 5**.

21. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

22. RISK MANAGEMENT:

The Company has devised and implemented mechanism for risk management. The Company has laid down a comprehensive Risk assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it.

23. ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

The Company has adequate internal financial control with reference to financial statements and such controls were tested and no reportable material weakness in the design or operation was noticed. The internal financial control of the company is adequate to ensure the accuracy and completeness of the accounting records, timely preparation of reliable financial information, prevention and detection of frauds and errors, safeguarding of the assets, and that the business is conducted in an orderly and efficient manner.

24. REPORTING OF FRAUDS BY AUDITORS:

During the year under review, no instances of fraud were reported by the auditors of the company, in their respective audit reports, pursuant to Section 143(12) of the Companies Act, 2013.

25. AUDITORS' REPORT:

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors' remarks in their report are self-explanatory and do not call for any future comments.

26. MAINTENANCE OF COST RECORDS:

The Company maintains necessary cost records as specified by the Central Government under Section 148(1) of the Act read with the Companies (Cost Records and Audit) Rules, 2014.

27. EXTRACT OF ANNUAL RETURN:

Pursuant to the provisions of Section 134(3)(a) and Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the draft of the Annual Return of the Company for the Financial Year ended March 31, 2024 is uploaded on the website of the Company and can be accessed at <https://knagri.com/>

28. RELATED PARTY TRANSACTIONS:

All contracts & arrangements with related parties entered by the Company during the Financial Year, were in the ordinary course of Business and on arm's length basis and were in compliance with the Section 188 and other applicable provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR) Regulations, 2015]. Details of related party transactions entered by the Company during the year 2023-24, in terms of Ind AS have been disclosed in the financial statements forming part of this Annual Report.

29. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The particulars of investments made and loans granted by the Company as covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to Financial Statements forming part of the Annual Report. Further, your Company has not extended corporate guarantee on behalf of any other Company, during the year under review.

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

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company has not received any complaints during the year 2023-24.

31. DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received declarations from all the Independent Directors of the Company in accordance with the provisions of section 149 (7) of the Companies act, 2013 regarding meeting the criteria of Independence laid down under section 149 (6) of the Companies Act 2013 and the rules made thereunder.

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

The information pertaining to Conservation of Energy, Technology Absorption and Foreign Exchange earnings and outgo as required under section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 is annexed to this report as **Annexure - 6**.

33. **VIGIL MECHANISM/ WHISTLE BLOWER POLICY:**

The Board of Directors have established 'Whistle Blower Policy' and 'Code of Conduct' for the directors & employees of the Company as required under the provisions of Sec. 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meeting of Board and its powers) Rules, 2014.

34. **CREDIT RATING:**

During the Financial year 2023-24, CRISIL Ratings Limited, Credit Rating Agency, has given rating on the Bank Loan facilities of the Company on 19.04.2023 as follows:

Long Term Rating: CRISIL A-/Stable (Upgraded from 'CRISIL BBB+ / Positive')

35. **SECRETARIAL STANDARDS:**

The Board has ensured the compliances with the provisions of the applicable Secretarial Standards to the best of their knowledge.

36. **BUSINESS RESPONSIBILITY REPORT (BRR):**

The Business Responsibility Report as required under Regulation 34(2)(f) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, is not applicable on the company for the Financial Year ended March 31, 2024.

37. **CORPORATE GOVERNANCE:**

The disclosure requirements as required under Para C of the Schedule V of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, are not applicable to the Company pursuant to Regulation 15(2), since the company is listed on the SME Exchange.

38. **PREVENTION OF INSIDER TRADING:**

The Code of Conduct for Prevention of Insider Trading - 2019, as approved by the Board, inter alia, prohibits trading in the securities of the Company by the Directors and employees while in possession of unpublished price sensitive information in relation to the Company.

39. **DETAILS OF APPLICATIONS MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE 2016:**

There are no applications made during the financial year 2023-24 by or against the company and there are no proceedings pending under the Insolvency and Bankruptcy Code 2016.

40. **DETAILS OF DIFFERENCES BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:**

Your company has not made any one time settlement with any of its lenders.

41. **DIRECTORS RESPONSIBILITY STATEMENT:**

Pursuant to Section 134 of the Companies Act 2013, your Directors state that—

- a) In the preparation of Annual Accounts, the mandatory Accounting Standards have been followed along with proper explanation relating to material departures.
- b) Proper Accounting policies have been selected and applied consistently; and, the judgments and estimates that are made are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as on March 31, 2024 and of the Profit of the Company for that period.
- c) Proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the Companies Act, 2013, for safeguarding the assets of the company and preventing and detecting fraud and other irregularities.
- d) The Annual Accounts have been prepared on a going concern basis.
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- f) The directors have established and implemented adequate internal financial controls.

42. **INDUSTRIAL RELATIONS:**

The company has maintained good industrial relations on all fronts. Your directors wish to place on record their appreciation for the efficient services rendered by the employees of the company.

43. **ACKNOWLEDGEMENTS**

The directors place on record their sincere appreciation for the assistance and co-operation extended by Banks, Employees, Investors and all other associates and look forward to continue fruitful association with all the business partners of the company.

**For and on Behalf of Board of Directors,
KN Agri Resources Limited**

**Date: 30.10.2024
Place: Raipur**

**Vijay Shrishrimal
Chairman & Managing Director
DIN: 00323316**

**Dhirendra Shrishrimal
Whole-time Director & CFO
DIN: 00324169**

ANNEXURE – 1
FORM NO. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

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

To,
The Members,
KN Agri Resources Limited
CIN: L15141CT1987PLC003777
K.N.Building, Panchsheel,
Raipur-492001, Chhattisgarh.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by KN Agri Resources Limited (hereinafter called “the Company”) for the audit period covering the Financial Year ended on March 31, 2024. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

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

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

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (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 there under;
- (iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment in India; during the period under review no foreign funding has been raised by issue of any securities of the company. The company has entered into business transaction in the form of import and export.
- (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; **(not applicable to the company during the audit period);**
- d. Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2021.-**(not applicable to the company during the audit period);**
- e. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2021- **(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 (Depositories and Participants) Regulations, 1996 and the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- h. Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(not applicable to the company during the audit period)**
- i. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- j. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. **(not applicable to the company during the audit period)**

The management has identified and confirmed the following laws as specifically applicable to the company:

- (i) The Factories Act, 1948
- (ii) Food Safety Standards Act, 2006
- (iii) Labour Laws and other incidental laws related to employees appointed by the Company either on its payroll or on contractual basis ;
- (iv) Acts as prescribed under Direct Tax and indirect Tax;
- (v) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013;
- (vi) The Customs Act, 1962
- (vii) Environment (Protections) Act and other environment related act
- (viii) Other laws relating to trademark, competition act, Madhya Pradesh Krishi Upaj Mandi Adhiniyam 1972

The aforesaid laws as are applicable specifically to the Company are compiled as per representation made by the management of company during the audit period.

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

- (i) The listing agreement under SEBI (Listing obligations and disclosure requirements) regulations ,2015 entered into by the Company with National Stock Exchange Limited and;
- (ii) Secretarial Standards issued by the Institute of Company Secretaries of India

During the period under review the company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc; except the following mentioned herein

- 1) The information related to CSR ongoing projects initiated by the company have not been given in the company's website and utilisation certificate for the amount of Rs.10/- Lakhs has not been presented for examination.
- 2) Proof of dispatch of notice have been subjected to examination as it is yet to be made available till date.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The Change in the composition of the Board of Directors that took place during the period under review were carried out in accordance with the provision of the Act. Moreover, there was appointment and cessation of the company secretary of the company in compliance of the provision of the companies act, 2013.

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

During the year under review, decisions were carried through unanimously and none of the board members dissented to any resolutions/recommendations during the year.

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

I further report that during the period under review:

1. There was a delay in intimation to stock exchange for schedule of investor meet (one to one meeting) held on 13.04.2023 and intimation was made on 12.04.2023 one day before the meet.
2. Disclosure of closure of trading window for the designated persons & specified connected persons were made on 01.04.2023 and 04.10.2023 which was effective from 01.04.2023 and 01.10.2023 respectively. However trades, if any executed during the period of intimation to exchange and effective date as therein mentioned will lead to non-compliance of SEBI (Prohibition of Insider Trading) Regulations, 2015.
3. Filings in XBRL mode for appointment and cessation of Company Secretary were not made and filing of intimation of resignation of Company Secretary was delayed by one hour.
4. Disclosure for appointment of cost auditor for the period 2023-24 was not filed with exchange.
5. Compliance certificate 74(5) under SEBI (Depositories and Participants) Regulations, 2018 for the quarter ended on 30.06.2023 was filed on 18.07.2023 with a delay of 3 days.
6. Company has filled all the forms and returns as required under the Companies Act, 2013. The Company is generally regular in filing the forms and returns within the prescribed time, whereas there were the instance of delays in filing of certain forms with ROC during the period under review and those forms were filed with additional penalty.
7. Company has filed Form GNL-1 requesting the Extension for Holding AGM of the Company for the financial Year 2022-23. The registrar of Companies has granted Extension of 2 months' time. Disclosure of the same has been filed with stock exchange on 10.10.2023.
8. During the period 2023-24 the company has allocated CSR Funds to implementing agency and received utilisation certificate for the CSR spending done by implementing

agency. Moreover the company has deposited Rs. 47.50 lakhs of balance CSR funds to the Bank account for spending on ongoing projects to be undertaken by the company itself. The CSR ongoing projects details be placed on the website of the company.

9. The compliance by the Company of the applicable financial laws, like Direct and Indirect tax Laws has not been reviewed in this Audit Since the same have been subject to the review by the Statutory Auditors and other designated professionals.

For AMIT SHARMA & ASSOCIATES.
Company Secretaries

Date: 27.09.2024

Place: Gondia

UDIN: **A040995F001342152**

AMIT KUMAR SHARMA
Proprietor

ACS No.: 40995

CP No.: 15315

P.R Certificate: 1740/2022

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

'Annexure A' to the secretarial Audit Report

To,
The Members,
KN Agri Resources Limited
CIN: L15141CT1987PLC003777
K.N.Building, Panchsheel,
Raipur-492001, Chhattisgarh.

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

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

For AMIT SHARMA & ASSOCIATES.
Company Secretaries

Date: 27.09.2024
Place: Gondia
UDIN: **A040995F001342152**

AMIT KUMAR SHARMA
Proprietor
ACS No.: 40995
CP No.: 15315
P.R Certificate: 1740/2022

Place: Gondia
AMIT KUMAR SHARMA
UDIN: **A040995F001342152** Proprietor

ACS No.: 40995
CP No.: 15315
P.R Certificate: 1740/2022

ANNEXURE – 2 'ANNUAL REPORT ON CSR ACTIVITIES'

1. A brief outline on Company's CSR policy

KN Agri Resources Limited has identified Corporate Social Responsibility (CSR) as a strategic tool for sustainable growth and CSR means not only investment of funds for social activity but also a continuous integration of business processes with social processes. The Company is committed towards sustainability and community development. The activities are implemented either directly or through implementing agencies.

2. The Composition of the CSR Committee.

The Company has a CSR committee of directors comprising of-

S. NO.	NAME	DESIGNATION	NO. OF MEETINGS HELD DURING THE YEAR	NO. OF MEETINGS ATTENDED DURING THE YEAR
1.	Mr. Vijay Shrishrimal	Chairman (Executive Director)	5	5
2.	Mr. Sanjay Shrishrimal	Member (Executive Director)	5	5
3.	Mr. Dharendra Shrishrimal	Member (Executive Director)	5	4
5	Ms. Deeptimayee Vidushi	Member (Independent Non-Executive Director)	5	3

3. Weblinks:

Composition of CSR Committee: <https://knagri.com/bod-and-committees/>

CSR Policy:

<https://knagri.com/ftp/Investors/CORPORATE%20GOVERNANCE/Corporate%20Policies//CSR%20Policy.pdf>

4. Details of impact of assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014

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.

S. N.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
Not Applicable			

6. Average net profit of the company as per Section 135(5): Rs. 46,32,67,466

7. (a) Two percent of average net profit of the company as per section 135(5):
Rs. 92,65,349

(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: NIL

(d) Total CSR obligation for the financial year (7a+7b-7c): Rs. 92,65,349

8. (a) CSR amount spent or unspent for the financial year:

Total Amount spent for the Financial Year (Rs.)	Unspent Amount (Rs.)				
	Total unspent amount transferred to unspent CSR account u/s 135(6).		Amount transferred to any fund under Schedule VII – Second Proviso to Section 135(5)		
	Amount	Date of Transfer	Name of Fund	Amount	Date of Transfer
Rs. 45,21,050	Rs 47,50,000	29.04.2024	NIL	NIL	NIL

(b) Details of CSR amount spent against ongoing projects for the Financial Year:

S. No	Name of the Project /Activity	Item from list of activities in Sch. VII	Local Area (Yes/No)	Location of the Project		Project Duration	Amount allocated for the project (Rs.)	Amount spent in the Current Financial year (Rs.)	Mode of Implementation – Direct (Yes/No)	Mode of Implementation through Implementation Agency	
				State	District					Name	CSR Registration No.
1	Education	Clause(ii)	No	Maharashtra	Pune			35,00,000		Pimpri chinchwad Education Trust	CSR0012534
2	Education	Clause(ii)	No	Maharashtra	Pune			10,00,000		Nutan Maharashtra Vidya prasarak Mandar	CSR00028155

(c) Details of CSR amount spent against other than ongoing Project for the Financial Year:

Sr. No.	Name of the Project/Activity	Item from list of activities in Sch. VII	Local Area (Yes/No)	Location of the Project		Amount spent for the Project (Rs.)	Mode of Implementation – Direct (Yes/No)	Mode of Implementation through Implementation Agency	
				State	District			Name	CSR Registration No.
1.	Miscellaneous		Yes	MP	Itarsi	21050	Direct		

(d) Amount spent in Administrative Overheads: NIL

(e) Amount spent on Impact Assessment: NIL

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs.45,21,050

(g) Excess amount for set off: NIL

S.No.	Particulars	Amount (Rs.)
(i)	2% of the average net profit of the Company as per Section 135 (3)	92,65,349
(ii)	Total amount spent for the Financial Year	45,21,050
(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:

Sr. No.	Preceding F.Y.	Amount transferred to unspent CSR account u/s 135(6) (Rs.)	Amount spent in the reporting F.Y. (Rs.)	Amount transferred to any fund specified under Schedule VII under Section 135(6) (if any)			Amount remaining to be spent in succeeding Financial Year (Rs.)
				Name of the Fund	Amount (Rs.)	Date of Transfer	
Not Applicable							

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

Sr. No.	Project ID	Name of Project	F.Y. in which Project was commenced	Project Duration	Total Amount allocated for project	Amount spent on the project in the reporting F.Y.	Cumulative amount spent at the end of reporting F.Y.	Status of the project completed / ongoing
Not Applicable								

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

Not Applicable

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 Board of Directors,
KN Agri Resources Limited

Date: 30-10-2024

Place: Raipur

Vijay Shrishrimal
Chairman & Managing
Director
(Chairman - CSR Committee)
DIN: 00323316

Dhirendra Shrishrimal
Whole-time Director & CFO
(Member - CSR Committee)

DIN: 00324169

ANNEXURE – 3

'STATEMENT CONTAINING SALIENT FEATURES OF SUBSIDIARIES / ASSOCIATE COMPANIES / JOINT VENTURES'

Form AOC-1

(Pursuant to Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014.)

Part A – Subsidiaries

1.	Name of the Subsidiary	NOT APPLICABLE
2.	The date since when subsidiary was acquired	
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	
5.	Share capital	
6.	Reserves and surplus	
7.	Total assets	
8.	Total Liabilities	
9.	Investments	
10.	Turnover	
11.	Profit before taxation	
12.	Provision for taxation	
13.	Profit after taxation	
14.	Proposed Dividend	
15.	Extent of shareholding (in percentage)	

Names of Subsidiaries which are yet to commence operations: Not Applicable

Names of Subsidiaries which have been liquidated or sold during the year: Not Applicable

Part B – Associates and Joint Ventures

S.No.	Particulars	(I) Raipur Mega Food Park Private Limited	(II) Bluebrahma Clean Energy Solutions Private Limited
1.	Latest audited Balance Sheet Date	As on 31.03.2024	As on 31.03.2024
2	Shares of Associate or Joint Ventures held by the company on the year end:		
	No. of Shares	2,64,600	1,38,45,000
	Amount of Investment	Rs. 2.24 crores	Rs. 19.05crores
	Extent of Holding (%)	45%	26%
4.	Description of Significant Influence	Due to Shareholding	Due to Shareholding
5.	Reason why the Joint Venture is not consolidated	NA	NA
6.	Net Worth attributable to Shareholding as per Latest Audited Balance Sheet	Rs. 4.17crores	Rs. 14.44crores
7.	Profit / Loss for the year:		
	i. Considered in Consolidation	Rs 1.84 crores	Rs (2.07) crores
	ii. Not Considered in Consolidation	-	-

Names of Associates or Joint Ventures which are yet to commence operations: Not applicable

Names of Associates or Joint Ventures which have been liquidated or sold during the year: Not Applicable

**For and on Behalf of Board of Directors,
KN Agri Resources Limited**

Date: October 30, 2024

Place: Raipur

**Vijay Shrishrimal
Chairman & Managing Director
DIN: 00323316**

**Dhirendra Shrishrimal
Whole-time Director & CFO
DIN: 00324169**

**NeelamWadhvani
Company Secretary
& Compliance Officer**

ANNEXURE – 4

'MANAGEMENT DISCUSSION AND ANALYSIS REPORT'

- **Industry Structure and Developments**

Global Economy

<https://www.imf.org/en/Publications/WEO>

The global economy demonstrated resilience in CY 2024, registering a growth rate of 3.2%. Over the past few years, the global economy has reeled under the impact of various challenges, such as the prolonged Russia-Ukraine war and conflicts in the Middle East. To address these headwinds, central banks of advanced economies and major emerging economies resorted to quantitative easing measures in order to offer modest relief to ordinary citizens and businesses.

Owing to these headwinds, most economies of the world faced runaway inflation, which warranted monetary tightening measures during the last financial year. The scenario was made worse by transient challenges, such as tensions in the Red Sea.

However, defying these odds, the performance of the US economy has been stronger-than-anticipated, while Emerging Markets and Developing Economies (EMDEs) have also maintained a steady growth momentum throughout CY2024. Further, Europe and Asia have witnessed greater domestic demand and are on track for a gradual economic recovery

Indian Economy

<https://www.ibef.org/economy/monthly-economic-report>

The real GDP growth rate for FY25 is projected at 7.2% compared to the estimated growth rate of 8.2% in FY24. For the second quarter of 2024-25, growth is estimated at 7.0% and is expected to reach 7.4% in the third quarter of 2024-25. These figures highlight the Indian economy's resilience, driven by strong domestic demand, despite rising global uncertainties that are affecting global economies.

The strong growth of the Indian economy in the first half of FY24 has surpassed that of major economies, contributing to the reinforcement of macroeconomic stability.

The agricultural sector maintains robust growth, showing positive advancements in Rabi sowing, where the cultivated area has expanded from 709.09 lakh hectares in 2022-23 to 709.29 lakh hectares in 2023-24 (as on February 1, 2024). To enhance production and bolster farmers' income, elevated Minimum Support Prices (MSPs) have been declared for the upcoming Rabi Marketing Season (RMS 2023-24), ranging from 2.0 to 9.1%. The area sown under the kharif crops also expanded by 8.9% compared to the same period last year, as of May 10, 2024. Crops like rice, Shree anna, coarse cereals, pulses and oilseeds contributed to this increase, which might lead to rise in the production.

The combined index of eight core industries stood at 163.9 for FY25 (April-July) against 154.4 for FY24 (April-July).

India registered a broad-based expansion of 7% in FY23, supported by robust domestic demand and upbeat investment activity. Sectoral analysis reveals that growth was driven by demand from the services sector, and enhanced agriculture export activity was aided by increased infrastructure investment. Private consumption has peaked, marking the highest level during all second quarters in the last 11 years, accounting for 60.6% of the Gross Domestic Product (GDP). The investment rate also rose to be the highest among all the second quarters since 2012-13 at 34.6% of GDP, hinting at the beginnings of an investment cycle.

India's economy outpaced other economies during the first half of FY24, propelled by robust demand and increased investment.

Edible Oil Industry

<https://www.world-grain.com/articles/20436-india-expecting-record-soybean-crop>

Record soybean production is forecast in the 2024-25 marketing year in India due to a favourable monsoon and normal weather conditions, according to a report from the Foreign Agricultural Service (FAS) of the US Department of Agriculture.

The FAS raised its production outlook slightly from the previous forecast to 12.8 million tonnes, 100,000 tonnes higher than last year's record total.

"The early monsoon supported soybean sowing and an increase in the planting area by almost 1% for 2024-25, compared to 2023-24," said the FAS, adding that yields were also forecast slightly higher at 0.98 tonnes per hectare.

The report also noted that soybean crushing continues to increase. In 2023-24, crushing increased by 12% year on year to 12.6 million tonnes, and it is expected to rise to 12.7 million tonnes this year, driven by strong export demand for soybean meal. The FAS revised its soymeal production estimate for India by 6% from earlier this year to 9.36 million tonnes.

Soybean oil production was revised significantly higher from the FAS's forecast earlier this year, rising 11% from 1.98 million tonnes to 2.2 million "as strong domestic demand for vegetable oil is expected to raise the crush-to-oil availability."

With expectations for lower international soybean oil prices, the FAS has raised its import forecast to 3.7 million tonnes, an increase of 21% compared to 2023-24.

- **Opportunities and Threats**

<https://www.financialexpress.com/policy/economy-explainer-challenges-in-the-quest-for-self-sufficiency-in-edible>

Challenges in the quest for self-sufficiency in edible oils

In order to curb a spike in prices at the retail level, the government has reduced import duties till the end of FY25. The interim Budget has stated that a strategy to achieve self-sufficiency in oilseeds such as mustard, groundnut, sesame, soybean and sunflower will be formulated under its 'Atmanirbhar Bharat Abhiyan' initiative. Sandip Das enumerates the challenges in achieving this goal amidst softening of global prices and low import duties:

Targeting self-sufficiency in oilseeds

The Union Budget announcement says that the proposed initiative would ensure the availability of high-yielding seed varieties, better market linkages, procurement, value addition, crop insurance and adoption of modern farming techniques in mustard, groundnut, sesame, soybean and sunflower cultivation. Currently the existing yield gap in oilseeds is about 60% and reducing the productivity gap through varietal development to 20% in the next five years can lead to additional production of 13-14 million tonne (MT) oilseeds or 3-4 MT of edible oils. This can be achieved without bringing any additional area under oilseeds cultivation.

In order to reduce dependence on imports, in 2021 the Centre had launched the National Mission on Edible Oils – Oil Palm with a budget of Rs 11,040 crore to promote cultivation in the north eastern states. It aims to double oil palm acreage to 1 million hectares by FY26.

Current challenges in boosting production

A recent paper by Nabard and ICRIER had said India will continue to import large quantities of oilseeds till 2030-31 because of a substantial demand-supply gap. It said a technological breakthrough in oilseeds to increase productivity or area expansion are the only two possible solutions. The report cautioned that achieving self-sufficiency in traditional oilseeds such as mustard, groundnut and soybean would require bringing an additional area of 39 million hectares under cultivation, which could cut area under cereals thus endangering food security. It, therefore, recommended ramping up efforts to increase productivity (yield per harvested acre) of oil palm comparable to that of global leaders such as Indonesia and Malaysia.

The Commission for Agricultural Costs and Prices (CACP) has also suggested special efforts to increase production of major oilseeds such as rapeseed, mustard, sunflower, etc., and tap potential of non-conventional oils such as rice bran oil and corn oil to boost output.

Demand-supply gap

Although domestic oilseeds — mustard, groundnut, soybean — production has gone up by 26% to 41.3 MT in the 2022-23 crop year (July-June) from 32.7 MT in 2013-14, India relies heavily on imports to meet demand. The CACP in its price policy for rabi crops for the marketing season (2024-25) said imports meet 60% of the country's annual total requirement of 24-25 MT. Share of palm oil in the import basket is around 60% while soybean and sunflower oils have a share of around 20% each. In terms of share in domestic output, mustard oil tops at 40%, followed by soybean at 24% and groundnut at 7%.

During the 1980s and 1990s, per capita annual consumption of edible oils was 6-7 kg with the country largely self-sufficient in edible oils. The per capita annual consumption of edible oils has now risen to around 19 kg. However, the Indian Council for Medical Research recommends edible oil consumption of 12kg per person per year. With growing income, changing consumption patterns and fall in international prices of multiple varieties of edible oils, the demand for mustard oil has also gone down.

Surge in imports of edible oils

The surge in import of edible oils has affected price realisation of oilseeds farmers. India's import of edible oils — palm, soybean and sunflower — rose 17% year on year to a record 16.47 MT valued at Rs 1.38 trillion in the 2022-23 oil year (November-October). Most of the imports are from Malaysia, Indonesia, Russia and Ukraine.

In order to curb a spike in prices at the retail level, the government has reduced import duties till the end of FY25. Currently, crude palm, soybean and sunflower oil imports attract only a 5% agri infra cess and a 10% education cess, resulting in a total tax incidence of 5.5%. Last year, the government had reduced the import duty on refined soybean and sunflower oils to 12.5% from 17.5%. The Solvent Extractors Association of India has repeatedly warned that with continuance of lower duty structure, India will be a dumping ground for cheap edible oils which would hurt the farmers as well as the oil processors.

● Segment-wise Performance

Rs. (in Crores)

Particulars		Year Ended	
		31.03.2024	31.03.2023
1	Segment-wise Revenue		
	(a) Agri Commodities	1693.90	2234.52
	(b) Power	5.77	1.63
	Total	1699.67	2236.15
	Net Sales/Income from Operations	1699.67	2236.15
2	Segment Results		
	Profit/Loss before Interest and Tax:		
	(a) Agri Commodities	47.05	49.63
	(b) Power	3.87	-0.25
	Total	50.92	49.38
	Less: Interest	8.82	9.35
	Total Profit Before tax	42.11	40.03

● Outlook

The operations of the company in FY24 were much higher than that of FY23 but despite that, the turnover in FY24 came down due to fall in unit rates. Topline in FY25 will bounce back due to increase in unit prices and higher operations. The performance of the company in FY25 would be in line with the industry outlook.

• Risks and Concerns

The growth of our industries is linked to the overall economic growth. Primary risk to the business will be on account of adverse changes to the economy. The Company has devised and implemented a mechanism for risk management. The Company has laid down a comprehensive Risk assessment and Minimization Procedure which is reviewed by the Board from time to time.

However, the Board does not perceive any major risks in the foreseeable future.

The Company is committed to recognizing and managing the risks it is exposed to, both internal and external, and has put in place mechanisms to handle the same proactively and efficiently. The Company also recognizes that these risks could adversely affect its ability to create value for all stakeholders, and has taken steps to mitigate the same.

• Internal Control Systems and their adequacy

Your Company has in place an adequate system of internal control commensurate with its size and nature of business. The system provides a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company and ensuring compliance with corporate policies.

The Company has put in place proper controls, which are reviewed at regular intervals to ensure that transactions are properly authorized and correctly reported and assets are safeguarded.

• Financial performance

- During the Year under review, Your Company has recorded a turnover of **Rs. 1699.67 Crores as compared to Rs 2236.15 crores**. The turnover has come down despite much higher plant operations, reason being steep fall in unit price of all commodities.
- The Company registered the PAT (Profit after Tax) of **Rs. 31.26 Crores**, as compared to **Rs. 29.37 Crores**, during the previous financial year. This is despite lower Turnover, which indicates higher PAT % as compared to previous year.

• Human Resources / Industrial Relations

Human capital is viewed as a valuable resource and an integral part of the Company's success. The Company recognizes that its employees are its principal assets.

The company continues to attract and retain quality people. The Company also recognizes the importance of providing training opportunities to its employees. The Company believes in establishing and building a performance and competency driven culture amongst its employees with greater sense of accountability and responsibility.

The industrial relations within the Company have remained harmonious throughout the year.

• Key Financial Ratios

S.No.	Particulars	2022-23	2023-24	Variance
1.	Debtors Turnover	34.02	15.07	-56%
2.	Inventory Turnover	12.72	8.04	-37%
3.	Interest Coverage Ratio*	5.28	5.78	9.47%
4.	Current Ratio**	3.37	2.89	-14%
5.	Debt-Equity Ratio***	0.28	0.35	25%

6.	Operating Profit Margin %	17.35	16.11	-99%
7.	Net Profit Margin %****	1.31	1.83	-99%
8.	Return on Net Worth	17.35	16.11	-99%

Explanation (For variance of 25% or more):

**The gross revenue has improved due to increase in volume of business, leading to better fund management.*

***Ratio have an adverse effect due to significant increase in the value short term Borrowings.*

****The overall change in the Short-term borrowing to meet the Working Capital Requirement has a significant impact in the ration in current year.*

*****The ratio have changed mainly due to variation in Net Profit is due to volatility in price of commodity in the market and due to decrease in revenue*

Cautionary Statement

Statements made herein, in the 'Management Discussion & Analysis Report' describing the Company's projections, estimates, expectations, plans or predictions or industry conditions or events are "forward looking statement." The actual results may differ from those expected or predicted, since the Company's operations are influenced by many external factors which are beyond the control of your Company. These include climatic and economic conditions affecting demand and supply, government regulations, taxation, and natural calamities over which the Company does not have any direct control.

**For and on Behalf of Board of Directors,
KN Agri Resources Limited**

Date: October 30, 2024	Vijay Shrishrimal	Dhirendra Shrishrimal
Place: Raipur	Chairman & Managing Director	Whole-time Director & CFO
	DIN: 00323316	DIN: 00324169

ANNEXURE – 5 'DETAILS OF REMUNERATION'

[Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

Ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year 2023-24:

Rs. (in Crores)

Name	Designation	Remuneration (Rs.)	Ratio to Median
Mr. Vijay Shrishrimal	Chairman & Managing Director	1.20	88.46
Mr. Sanjay Shrishrimal	Whole-time Director	1.20	88.46
Mr. Dharendra Shrishrimal	Whole-time Director & CFO	1.20	88.46
Mr. Pradeep Totla	Non-Executive Director	NIL	N.A.
Mr. Gopal Krishan Sood	Independent Director	NIL	N.A.
Ms. Deeptimayee Vidushi	Independent Director	NIL	N.A.

Percentage increase in the remuneration of Directors, Chief Financial Officer, and Company Secretary in the financial year 2023-24:

Name	Designation	Percentage Increase In the Remuneration
Mr. Vijay Shrishrimal	Chairman & Managing Director	NIL
Mr. Sanjay Shrishrimal	Whole-time Director	NIL
Mr. Dharendra Shrishrimal	Whole-time Director & CFO	NIL
Mr. Pradeep Totla	Non-Executive Director	NIL
Mr. Gopal Krishan Sood	Independent Director	NIL
Mr. Akshat Sharma*	Company Secretary	NIL
Ms. Neelam Wadhvani**	Company Secretary	NIL

*Mr. Akshat Sharma has resigned from company w.e.f. 18.08.2023.

**Ms. NeelamWadhvani has been appointed as Company Secretary of the Company w.e.f. 31.08.2023.

Notes:

1. The percentage increase in the median Remuneration of employees in the Financial Year 2023-24 was 11.75%.
2. There were total 238 permanent employees on the rolls of the Company as on 31st March, 2024.

3. During the Financial Year 2023-24, the average percentile increase in the salaries of employees (other than the managerial personnel) was 14.7 %. Whereas, the average percentile increase in the remuneration of managerial personnel was 6.81% during the said year.
4. None of the employees were in receipt of remuneration aggregating to the limit prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
5. It is hereby affirmed that the remuneration paid during the financial year ended 31st March 2024, were as per the remuneration policy of the Company.

For and on Behalf of Board of Directors,

KN Agri Resources Limited

Date: October 30, 2024
Place: Raipur

Vijay Shrishrimal
Chairman & Managing
Director
DIN: 00323316

Dhirendra Shrishrimal
Whole-time Director &
CFO
DIN: 00324169

ANNEXURE – 6

'ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS OUTGO'

[Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014]

A. ENERGY CONSERVATION

(i)	Steps taken for Conservation of energy.	<p>The Company has taken adequate measures to conserve energy by continuous monitoring and effective use of energy, which is a continuous process.</p> <p>The Company follows a comprehensive approach to encourage energy efficiency in its operations starting with continuous awareness amongst employees, explaining the environment related challenges in business and solutions.</p>
(ii)	Steps taken by the Company for utilizing alternate sources of energy.	<p>The Company has a total of four windmills spread across India in the states of Maharashtra, Madhya Pradesh, and Rajasthan. The Company is taking all possible measures for conservation of energy.</p> <p>Further, the total power generation from the Wind project situated at District – Dewas, Madhya Pradesh, is used for captive consumption.</p>
(iii)	Capital investments on energy saving equipment.	<p>No capital investments on energy saving equipment was made during the year ended 31st March, 2024.</p>

B. TECHNOLOGY ABSORPTION

(i)	Efforts made towards technology absorption.	<p>The Company always adopts the latest technology for its operations. The Company continues to perform R&D activities to improve quality of products and to reduce production costs.</p>
(ii)	Benefits Derived	<p>Reduced maintenance time and cost, improved hygienic condition and consistency in quality.</p> <p>Higher productivity, lesser production costs.</p>
(iii)	Technology imported during the last 3 years:	<p>Nil</p>
	Details of technology	<p>N.A.</p>
	Year of Import	<p>N.A.</p>
	Whether the technology fully absorbed	<p>N.A.</p>
	Areas where absorption has not taken place and reason thereof. (If not fully absorbed)	<p>N.A.</p>
(iv)	Expenditure incurred in Research & Development during the year.	<p>Nil</p>

C. FOREIGN EXCHANGE EARNINGS & OUTGO

(i)	Foreign Exchange Earnings (inflows) during the year 2023-24.	Rs. 185.28 Crores
(ii)	Foreign Exchange Outgo during the year 2023-24.	Rs. 91.46 Crores

**For and on Behalf of Board of Directors,
KN Agri Resources Limited**

**Date: October 30, 2024
Place: Raipur**

**Vijay Shrishrimal
Chairman & Managing Director
DIN: 00323316**

**Dhirendra Shrishrimal
Whole-time Director & CFO
DIN: 00324169**

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF KN AGRI RESOURCES LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **KN AGRI RESOURCES LIMITED** (“the Company”), which comprise the Balance sheet as at **March 31, 2024**, the Statement of Profit and Loss (Including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (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 (the “Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (“SA”)s 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 Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. On the facts and circumstances of the entity and the audit, that there are no key audit matters to communicate.

Information other than the financial statements and auditors’ report thereon

The Company’s Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board’s Report including Annexures to Board’s Report, Business Responsibility Report, Corporate Governance and Shareholder’s Information, but does not include the consolidated financial statements, 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 during the course of our audit or otherwise appears to be materially misstated.

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

Management's responsibility for the financial statements

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

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

- 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor’s Report) Order, 2020 (“the Order”), as amended, issued by the Central Government of India in terms of Sub Section (11) of Section 143 of the company Act 2013, we give in the **Annexure “A”** a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by sub-section (3) of section 143 of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, and

- e. On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”. Our report expresses unmodified opinion on the adequacy and operating effectiveness of the Company’s Internal Financial Controls over financial reporting.
- g. With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:-
 - i. the Company does not have any pending litigations which would impact its financial position
 - ii. the Company does not have any long-term contracts including derivatives contracts, hence no provision are required for material foreseeable losses; and
 - iii. There is no amount required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has neither declared nor paid any dividend during the year.

- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For, N. Kumar & Co

Chartered Accountants

FRN: 004110C

Date: 30.05.2024

Place: Raipur

UDIN: 24073155BKBHQZ5448 Narendra Kumar Jain

(Partner)

M.No. 073155

ANNEXURE "A" TO THE AUDITOR'S REPORT

For the annexure referred to in our report of even date to the Members of KN AGRI RESOURCES LIMITED("the Company") for the year ended on March 31, 2024; we report that:

1) Property, Plant & Equipment:

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

B. No Intangible Asset has been recognised by the Company.

(b) The Property, Plant and Equipment have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

(c) Based on our examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.

(d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

2) Inventory:

(a) The management has conducted the physical verification of inventory at reasonable intervals. In the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; no discrepancies of 10% or more in aggregate for any class of inventory were noticed.

(b) The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company;

3) Loans, Investments, Guarantees, Securities and Advances in nature of Loan:

The Company has made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which:

(a) The Company has provided loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year:

(A) The Company has not granted any loans or advances and guarantees or security to subsidiaries, joint ventures and associates;

(B) the aggregate amount during the year amounted to Rs 54.04 Crs, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates is Nil.

(b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.

(c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation. S

(d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

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

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

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

4) Compliance of Section 185 and 186:

In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.

5) Deposits:

The Company has not accepted any deposits or amount which are deemed to be deposit from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6) Cost Records:

Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Act in respect of its products. We have broadly reviewed the same, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.

7) Statutory Dues

(a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, 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.

(b) According to the information and explanation given to us, there are no dues of income tax, sales tax, Goods & Service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute except followings.

S.No.	Name of Statutory Dues	Amount of Demand/ Refund as per Demand/ Refund Order	Amount of Appeal	F. Year to which the Order relates	Authority before whom Appeal is pending
1.	Sales Tax (VAT)	0.26 Crores	0.26 Crores	2007-08	MP Commercial Tax, Appellant, Bhopal
2.	CST	2.45 Crores	2.45 Crores	2010-11	MP Commercial Tax, Appellant, Bhopal
3.	Sales Tax (VAT)	0.31 Crores	0.31 Crores	2016-17	MP Commercial Tax, Appellant, Bhopal
4.	CST	0.04 Crores	0.04 Crores	2016-17	MP Commercial Tax, Appellant, Bhopal

5.	Entry Tax	0.02 Crores	0.02 Crores	2016-17	MP Commercial Tax, Appellant, Bhopal
6.	Sales Tax (VAT)	0.01 Crores	0.01 Crores	2016-17	MP Commercial Tax, Appellant, Bhopal
7.	Income Tax	0.067 Crores	0.06 Crores	2017-18	CIT Appeal
8.	Income Tax	0.015 Crores	0.015 Crores	2022-23	Rectification Pending with A.O.
9.	Income Tax (TDS)	0.14 Crore	0.14 Crores	Various years	Rectification Pending with A.O. for TDS demand

8) Unrecorded Income:

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

9) Repayment and Usage of Borrowings:

Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that:

- (a) On an overall examination of the financial statements of the Company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) the company is not a declared willful defaulter by any bank or financial institution or other lender;
- (c) On an overall examination of the financial statements of the Company, the term loans were applied for the purpose for which the loans were obtained;
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) On an overall examination of the financial statements of the Company, the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

10) Money raised through issue of own shares:

(a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x) (b) of the Order is not applicable.

11) Fraud:

Based upon the audit procedures performed and the information and explanations given by the management, we report that:

(a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) No whistle blower complaints have been received by the Company during the year (and upto the date of this report).

12) Nidhi Company:

In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

13) Related Party Transactions:

In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14) Internal Audit

(a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

15) Non-cash transactions with Directors

Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16) Registration u/s 45-IA of RBI Act

(a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

17) Cash Losses

The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

18) Auditor's Resignation

There has been no resignation of the statutory auditors of the Company during the year.

Financial Position:

On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

19) CSR Compliance:

(a) There is no unspent amount towards Corporate Social Responsibility (CSR) amounting to requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is applicable for the year.

(b) There are no unspent amounts towards under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, required to be transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;

20) Qualification or adverse remark on consolidated Financial Statement:

Since company has prepared standalone Financial Statement hence the clause is not applicable to the company.

For, N. Kumar & Co
Chartered Accountants
FRN: 004110C

Date:
Place: Raipur
UDIN:

Narendra Kumar Jain
(Partner)
M.No. 073155

“ANNEXURE B” TO THE AUDITOR’S REPORT

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 with reference to standalone financial statements of **KN AGRI RESOURCES LIMITED (“the Company”)** as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and

expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

For, N. Kumar & Co

Chartered Accountants

FRN: 004110C

Date:

Place: Raipur

Narendra Kumar Jain

(Partner)

M.No. 073155

KN Agri Resources Limited

CIN-L15141CT1987PLC003777

Regd. office: KN Building, Panchsheel, Raipur – 492001, CG India, Tel +91 7712293706/08, Email: info@knagri.com, website: www.knagri.com

Standalone Balance Sheet as on 31.03.2024

(Rs. in crores)

PARTICULARS	Note No.	2023-24	2022-23
II. ASSETS			
(1) Non-current assets			
(a) Property Plant And Equipment	3	28.76	32.25
(b) Capital Work In Progress	3A	0.44	0.00
(c) Right of Use Assets	4	0.03	0.03
(d) Intangible assets		0.00	0.00
(e) Financial Asset			
(i) Investments	5	23.98	21.97
(ii) Loans			
(iii) Other financial assets	6	0.00	0.74
(f) Other non-current assets			
Total Non - Current Assets		53.20	54.98
(2) Current assets			
(a) Inventories	7	228.69	154.16
(b) Financial Assets			
(i) Investments			
(ii) Trade receivables	8	107.12	118.52
(iii) Cash and cash equivalents	9	32.85	17.51
(iv) Loans and Advances	10	2.92	0.06
(v) Other financial assets			
(c) Other current assets	11	31.34	37.59
Total Current Assets		402.91	327.84
Total Assets		456.11	382.83
I. EQUITY AND LIABILITIES			
(a) Equity Share capital	12	25.00	25.00
(b) Other Equity	13	291.14	259.49
Total equity		316.14	284.49
(3) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Long Term Borrowings	14	0.00	0.02
(b) Long Term Provisions			
(c) Deferred tax liabilities (Net)	15	0.71	1.05
(d) Other non-current liabilities			
Total Non - Current Liabilities		0.71	1.07
(a) Financial Liabilities			
(i) Short Term Borrowings	16	110.21	79.29
(ii) Trade payables	17	8.63	1.47
(iii) Other financial liabilities		13.74	10.69
(b) Short Term Provisions	18	2.44	2.03
(c) Current Tax Liabilities (Net)	19	1.57	0.90
(d) Other current liabilities	20	2.68	2.89
Total Current Liabilities		139.26	97.27
Total Equity and Liabilities		456.11	382.83

Corporate Information

1

Significant Accounting policies

2

Notes to Accounts

3 to 58

As per our report of even date annexed

For and on behalf of the Board of Directors

For N. Kumar & Co.

Chartered Accountants

Firm regn no. 004110C

Narendra Kumar Jain

Partner

M.No. 073155

Place & Date:

Company Secretary(Compliance Officer)

Vijay Shrishrimal

MD & Chairman

DIN -00323316

DhirendraShrishrimal

Whole Time Director & CFO

DIN- 00324169

Neelam Wadhvani

KN Agri Resources Limited

CIN-L15141CT1987PLC003777

Regd. Office: KN Building, Panchsheel, Raipur – 492001, CG, India, Tel: +91 771 2293706/08, Email: info@knagri.com, website: www.knagri.com**Statement of Profit and Loss (Including Other Comprehensive Income) for the Year Ended 31.03.2024**

(Rs. in crores)

Particulars	Note	2023-24	2022-23
I. Revenue from operations	21	1699.67	2236.15
II. Other Income	22	6.38	1.61
III. Total Income (I +II)		1706.05	2237.76
IV. Expenses:-			
Cost of materials consumed	23	858.14	676.46
Purchase of Stock SFG/FG	24	706.36	1372.14
Changes in inventories	25	-25.95	28.62
Employee benefit expense	26	10.51	10.08
Financial costs	27	8.82	9.35
Depreciation and Amortisation Expenses	3	3.59	3.86
Other expenses	28	102.47	97.23
Total Expenses		1663.94	2197.74
V. Profit before Tax (III-IV)		42.11	40.03
VI. Tax expense:			
(1) Current tax	29	11.32	11.07
(2) Deferred tax	15	-0.34	-0.42
VII. Profit after Tax (V-VI)		31.26	29.37
VIII. Share of (Loss)/Profit in Associates			
IX. Other Comprehensive Income			
Items that will not be reclassified to the profit and loss			
Net Change in Fair Value of Investments	5	0.51	0.41
Net Change in Fair Value Of Right of use of assets	4	0.00	0.00
Remeasurement of defined benefit liability		0.00	0.00
Deferred tax on items that will not be reclassified subsequently to profit and loss			
Income tax on items that will not be reclassified subsequently to profit and loss		-0.13	-0.10
Other Comprehensive Income (net of tax)		0.38	0.30
IX. Total Comprehensive Income for the Year		31.64	29.67
X. Earning per equity share attributable to owners of KN Agri Resources Limited			
(1) Basic		12.51	11.75
(2) Diluted		12.51	11.75

Significant Accounting policies**Notes to Accounts**

As per our report of even date annexed

For N. Kumar & Co.

Chartered Accountants

Firm regn no. 004110C

For and on behalf of the Board of Directors

Narendra Kumar Jain

Partner

M.No. 073155

Vijay Shrishrimal

MD & Chairman

DIN -00323316

Dhirendra Shrishrimal

Whole Time Director & CFO

DIN- 00324169

Neelam Wadhvani

Company Secretary

(Compliance Officer)

Place:

Date:

KN Agri Resources Limited

CIN-L15141CT1987PLC003777

Cash Flow Statement of Standalone Financial Statement for the year ended 31.03.2024

PARTICULARS	Year End	
	As on 31-03-2024	As on 31-03-2023
	Audited	Audited
A. Cash Flow From Operating Activities		
-		
Net Profit before tax as per Profit and Loss Account	42.11	40.03
Adjustments for:		
Depreciation and Amortization Expenses	3.59	3.86
Loss/(Gain) on Disposal of Plant, Property and Equipment	-	(0.03)
Interest Income	(3.94)	(1.42)
Financial Cost	8.82	9.35
Bad Debt		0.03
Dividend	(0.01)	
Change in fair value of gratuity through OCI	-	-
Operating profit before working capital changes	50.56	51.82
Changes in Working Capital		
(Increase)/Decrease in Trade Receivable	11.40	(105.61)
(Increase)/Decrease in Inventory	(74.53)	18.28
(Increase)/Decrease Loan And Advances	(2.86)	2.59
(Increase)/Decrease in Other Current Assets	6.25	(23.22)
(Increase)/Decrease in Borrowings	30.92	63.15
(Increase)/Decrease in Other Financial Liabilities	3.05	10.69
Increase/(Decrease) in Trade Payables	7.16	(9.15)
Increase/(Decrease) in Provisions	0.41	(0.45)
Increase/(Decrease) in Other Current Liabilities	(0.20)	0.79
Cash generated from Operation	32.18	8.88
Income Taxes Paid	10.65	15.21
NET CASH FROM OPERATING ACTIVITIES (A)	21.53	(6.33)
B. Cash Flow From Investing Activities		
Purchase of Investment	(1.50)	-
Dividend	0.01	-
Interest Income	3.94	1.42
Receipt from Sale of Plant, Property and Equipment	-	0.03
Payment for Intangible asset	-	-
Payments for Plant, Property and Equipment	(0.54)	(5.20)
Other financial Assets (Non Current)(Maturity)/(payment)	0.74	2.59
NET CASH FROM INVESTING ACTIVITIES (B)	2.65	(1.16)
C. Cash Flow From Financing Activities		
Proceeds from Issue of Equity Share capital	-	-
Increase/(Decrease) in Shares Premium	-	-

Proceeds/(Repayment) of Non Current Borrowings	(0.02)	(0.12)
Finance Cost	(8.82)	(9.35)
NET CASH FROM FINANCING ACTIVITIES	(8.84)	(9.47)
Net Increase /(Decrease) in Cash and Cash Equivalents (A+B+C)	15.33	(16.96)
Cash and Cash Equivalents at the beginning of the year	17.51	34.47
Add: Effect of Exchange Rate changes on Cash and Cash Equivalents	-	-
Cash and Cash Equivalents at the end of the year	32.85	17.51

As per our report of even date annexed

For N. Kumar & Co.

Chartered Accountants

Firm regn no. 004110C

Narendra Kumar Jain

Partner

M.No. 073155

For and on behalf of the Board of Directors

Vijay Shrishrimal

MD & Chairman

DIN -00323316

Dhirendra Shrishrimal

Whole Time Director & CFO

DIN -00323316

Place:

Date:

Neelam Wadhvani

Company Secretary & Compliance Officer

KN Agri Resources Limited

CIN-L15141CT1987PLC003777

Regd. Office: KN Building, Panchsheel, Raipur - 492001, CG India, Tel: +91 771 2293706 / 08, Email: info@knagri.com, website: www.knagri.com

**Statement of Change In equity
(For the Year Ended 31.03.2024)**

(Rs. In Crores)

Particulars	Share capital	Equity component of compound financial instruments	Reserves and Surplus					Items of Other Comprehensive Income							Change in Fair value of Investment	Not to be reclassified to Profit and Loss	Change in right of use of asset	Money received against share warrants	Fund for unforeseen exigencies	Total
			Central Grant Under IIU Scheme	Securities Premium Reserve	Debenture Redemption Reserve	Security Premium	Share option outstanding account	Retained Earnings	Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Remeasurements of the defined benefit plans						
Balance 01.04.2022	25.00	-	-	-	-	42.80	-	188.30	-	-	-	-	-	(0.23)	(1.38)	0.35	(0.01)	-	-	254.83
Transfer to general reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share based payment to	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity instrument through OCI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the year	-	-	-	-	-	-	-	29.37	-	-	-	-	-	-	0.41	(0.10)	-	-	-	29.67
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity shares issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonus shares issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as on 31.03.2023	25.00	-	-	-	-	42.80	-	217.67	-	-	-	-	-	(0.23)	(0.97)	0.24	(0.01)	-	-	284.49

Particulars	Share capital	Equity component of compound financial instruments	Reserves and Surplus					Items of Other Comprehensive Income							Change in Fair value of Investment	Not to be reclassified to Profit and Loss	Change in right of use of asset	Money received against share warrants	Fund for unforeseen exigencies	Total
			Capital Reserve	Securities Premium Reserve	Debenture Redemption Reserve	Security Premium	Share option outstanding account	Retained Earnings	Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Remeasurements of the defined benefit plans						
Balance as on 01.04.2023	25.00	-	-	-	-	42.80	-	217.67	-	-	-	-	-	(0.23)	(0.97)	0.24	(0.01)	-	-	284.49
Transfer to general reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share based payment to	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity instrument through OCI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the year	-	-	-	-	-	-	-	31.26	-	-	-	-	-	-	0.51	(0.13)	-	-	-	31.64
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity shares issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as on 31.03.2024	25.00	-	-	-	-	42.80	-	248.93	-	-	-	-	-	(0.23)	(0.46)	0.11	(0.01)	-	-	316.14

As per our report of even date annexed
For, N. Kumar & Co.
Chartered Accountants,
Firm regn no. 004110C

For and on behalf of the Board of Directors

Narendra Kumar Jain
Partner
M.No. 073155

Vijay Shrishrimal
MD & Chairman
DIN:00323316

Dhirendra Shrishrimal
Whole Time Director & CFO
DIN:00324169

Place:
Date:

Neelam Wadhvani
Company Secretary & Compliance Officer

KN AGRI RESOURCES LIMITED

CIN - L15141CT1987PLC003777

Notes to the Standalone Financial Statements

Note 1: Corporate Information

The Company was incorporated on 30/01/1987 having its registered office in KN Building 13A Old Panchsheel Nagar Near CM House, Civil Lines, Raipur, Chhattisgarh State. The Company is into the business of manufacturing of Soya Bean Oil, Soya De-Oiled Cake and Soya Refined Oil. The company is also engaged in the business of generation of electricity unit through Windmill project and trading of Commodities. The Company has three manufacturing locations and four Windmill spread across India.

Note 2: Significant accounting policies and Explanatory Notes to Ind AS Financial Statement

BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS

- i. The financial statements are prepared on the accrual basis of accounting under the historical cost convention, on a going concern basis, in accordance with provisions of the Companies Act, 2013 and Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act, to the extent applicable. These Accounting Policies have been consistently applied by the Company and are consistent with those used in the previous year. The preparation of financial statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as on the date of the financial statements and the reported income and expenses during the reporting period. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates.
- ii. **Going Concern Concept** - The financial statements of the company have been prepared on the premise that its business will continue indefinitely.
- iii. **Use of estimates**- The preparation of the financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected.
- iv. **Inventory valuation:**
 - a. **RAW Material:** - Raw Material is stated at cost. In determining the cost of Raw Materials the FIFO Method is used.
 - b. **Finished Goods:** - Finished goods are stated at the lower of cost and realizable value. Cost of manufactured finished goods includes material cost Labour & factory overheads on the basis full absorption costing.
 - c. **Stores, Spares and Others:** - Stores & Spares and others have been valued at cost.
- v. **Revenue Recognition** - Revenue is recognized to the extent that it is probable that economic benefit will flow to the Company and that the revenue can be reliably measured. Revenue is measured at the

fair value of the consideration received or receivable. Revenue is reduced for estimated rebates and other similar allowances.

- vi. Interest Income** - Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.
- vii. Employee Benefits**- Employee benefits include salaries, wages, contribution to provident fund, gratuity, leave encashment towards un-availed leave, compensated absences, post-retirement medical benefits and other terminal benefits.
- viii. Foreign currency transaction:**
 1. Transactions made during the year in Foreign Currency are recorded at the exchange rate prevailing at the date of transaction on settlement of transaction. The realized gains and losses on foreign exchange transactions are recognized in the Profit and Loss Account.
 2. Monetary assets and liabilities related to foreign currency transactions remaining unsettled at the end of year are translated at the year-end rate. The resultant exchange rate differences are recognized in the profit and loss account.
 3. In case of forward contracts, the difference between the forward rate and the exchange rate at the date of transaction is recognized as income or expense over the contract period. The premium or discount arising at inception of the forward contracts on the Foreign Exchange Currency not intended for trading or speculation purpose is amortized as expense or income over the life of contract.
- ix. Borrowing Costs**

Borrowing costs attributable to the Tangible Assets during their construction/ renovation and modernization are capitalized. Such borrowing costs are apportioned on the average balance of capital work-in-progress for the year. All other borrowing costs are recognized as an expense in the period in which they are incurred.
- x. Taxation** - Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax:

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible.

Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income- tax Act, 1961 enacted in India.

Deferred tax:

- Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

- The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.
- Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.
- Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognized in correlation to the underlying transaction either in Other Comprehensive Income or directly in equity.
- Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax asset and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

xi. Property plant and equipment

- Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use and for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Depreciation commences when the assets are ready for their intended use.
- Freehold land and Assets held for sale are not depreciated.
- Depreciation is recognised so as to write off the cost of assets (other than freehold land) less their residual values over their useful lives, using the written down value (WDV) method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis. Depreciation on assets are provided on written down value (WDV) method on the gross block at the rates specified in the Schedule II to the Companies Act, 2013. Depreciation on additions/deductions to fixed assets is being provided on pro-rata basis from/to the month of acquisition/disposal. Full cost of all small and low value items each costing Rs.5000/- or less under all class of assets is fully charged to revenue in the year in which the assets are put to use. No part of the cost of such items is included in the cost of fixed assets and accordingly no depreciation is charged thereon.
- An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

Type of Assets	Useful Life (in Years)
Land – Freehold	-
Buildings	30
Electrical Installations and Equipments	40
Plant and Machinery	15/22
Furniture & Fixtures	10
Office Equipments	5
Motor Vehicles	8
Computers and Data Processing Units	3

xii. Intangible Assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less Accumulated amortisation and accumulated impairment losses. Amortisation is recognized on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation methods are reviewed at the end of each reporting year, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with Indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

xiii. Impairment of assets:

Impairment loss is provided to the extent the carrying amount of assets exceeds their recoverable amounts. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, then such loss is reversed and the asset is restated to the extent of the carrying value of the asset that would have been determined (net of amortization/ depreciation), had no impairment loss been recognized.

xiv. Pre - paid expenses:

Expenses pertaining to the subsequent period are accounted as "Pre Paid Expenses".

xv. Financial Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in statement of profit and loss.

xvi. Financial Assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

xvii. Financial assets at amortised cost

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

xviii. Investment In Associates

The investment in associates are carried in the financial statements at historical cost except when the investment is classified as held for sale in which case it is accounted for as non-current assets held for sale and discontinued operations.

Investments in subsidiaries carried at cost are tested for impairment in accordance with Ind AS 28. Any impairment loss reduces the carrying value of the investment.

xix. Financial assets at fair value through other comprehensive income

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

On initial recognition, the Company makes an irrevocable election on an instrument-by-instrument basis to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments, other than equity investment which are held for trading. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

xx. Financial assets at fair value through profit or loss (FVTPL)

Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

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

xxi. Cash and cash equivalents

Cash and cash equivalent in the Balance Sheet comprise cash at banks and on hand and short term deposits with an original maturity of three months or less, which are subject to insignificant risk of changes in value.

xxii. Cash Flow Statement

The Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.

xxiii. Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by a Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company entity are recognised at the proceeds received, net of direct issue costs. Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in statement of profit and loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Financial liabilities

All financial liabilities are subsequently measured at amortized cost using the effective interest method.

xxiv. Earnings per equity share

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

xxv. Critical accounting estimates and judgments

In the application of the Company's accounting policies, the directors of the Company are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving critical estimates are:

- Estimation of current tax and deferred tax expense
- Estimation of values of contingent liabilities

Estimates and judgment are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

Note 3 - Property, plant and equipment

Description of Assets	Land - Freehold	Buildings	Electrical Installations and Equipment	Plant and Machinery	Plant and Machinery	Furniture & Fixtures	Office Equipments	Motor Vehicles	Computers and data processing units	Total
Useful Life (in Years)		30.00	40.00	22.00	15.00	10.00	5.00	8.00	3.00	
I. Gross Block										
Balance as at 1st April, 2022	0.58	11.54	0.43	24.01	60.60	0.95	1.00	5.94	0.36	105.42
Additions	-	-	-	0.02	-	-	0.01	0.01	0.00	0.10
Disposals	-	-	-	-	-	-	-	-	-	-
Balance as on 31st March, 2023	0.58	11.54	0.43	24.03	60.60	1.02	1.00	5.95	0.36	105.52
II. Accumulated depreciation and impairment for the year 2023-24										
Balance as at 1st April, 2023	-	5.52	0.23	16.11	44.90	0.78	0.88	4.44	0.31	73.17
Depreciation / amortisation expense for the year	-	0.35	0.01	0.95	1.89	0.02	0.03	0.33	0.01	3.59
Eliminated on disposal of assets	-	-	-	-	-	-	-	-	-	-
Balance as on 31st March, 2024	-	5.87	0.24	17.06	46.78	0.80	0.90	4.78	0.33	76.76
Net block (I-II)										
Balance as on 31st March, 2024	0.58	5.67	0.19	6.97	13.82	0.22	0.10	1.17	0.03	28.76
Balance as on 31st March, 2023	0.58	6.23	0.21	8.84	13.33	0.07	0.11	1.52	0.03	32.25

Pledged against CC/OD Limit

-Paripasu First Charge on entire fixed assets including land situated at Kh. 164/1-4, 165/1, 165/5. Ph. No. 18 (8 Hectare situated at VIII. Siltia, Th Pandhana. dist. East Nimar (MP) but excluding charge to term I

Note 3A - CAPITAL WORK IN PROGRESS

PARTICULARS	2023-24	2022-23
Opening Capital WIP	0.00	0.00
Additions During the Year	0.44	0.00
TOTAL	0.44	0.00

CAPITAL WORK IN PROGRESS AGEING SCHEDULE

PARTICULAR	Amount in CWIP for a Period of				Total
	Less Than 1 Year	1-2 Year	2-3 Year	More Than 3 Year	
Projects in Progress	0.44	0.00	0.00	0.00	0.44
Project Temporarily Suspended	0.00	0.00	0.00	0.00	0.00

Note 4 - Right of Use Assets

Leasehold land- Rights	2023-24	2022-23
I. Gross Block		
Balance as at beginning of the period	0.04	0.04
Additions	-	-
Disposals	-	-
Balance as at end of the period	0.04	0.04
II. Accumulated depreciation and impairment for the period		
Balance as at beginning of the period	0.02	0.00
Amortisation through OCI	0.00	0.02
Depreciation / amortisation expense for the year	0.00	0.00
Eliminated on disposal of assets	-	-
Balance as at end of the period	0.02	0.02
Net block (I-II)	0.03	0.03

-The above leasehold land rights pertains to property situated in Kheda Industrial Area, Itarsi.

Pledged against CC/OD Limit

-Paripasu First Charge Land having area of 10 acres in village Kheda Industrial Area, Th Itarsi, Dist. Haushangabad is pledged against CC/OD Limit

Note 5 - Investments

Particular	31-03-2024			31-03-2023		
	QTY	Amounts		QTY	Amounts	
		Current	Non Current		Current	Non Current
INVESTMENTS CARRIED AT COST						
1.Quoted Investment (fully paid)						
Investment in Equity Instrument	0.02		1.66	0.02		1.66
Unquoted Investments (all fully paid)						
Investments in Equity Instruments of Associates						
Raipur Mega Food Park Private Limited (Associate)	0.03		2.24	0.03		2.24
BLUEBRAHMA CLEAN ENERGY SOLUTIONS PRIVATE LIMITED	1.38		19.05	1.38		19.05
AEQUITAS EQUITY SCHEME , MUMBAI	0.02		1.50	0.00		0.00
Total Investment (Cost)	1.45		24.44	1.43		22.94
Opening Impairment value of investment			-0.97			-1.38
Less- Net change in fair value of investment during the year			0.51			0.41
Investment Carried at FVTOCI	1.45		23.98	1.43		21.97
Of the above, investments designated as FVTPL	0.00	0.00	0.00	0.00	0.00	0.00
Of the above, investments held for trading	0.00	0.00	0.00	0.00	0.00	0.00
Other investments carried at FVTPL	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL INVESTMENTS CARRIED AT FAIR VALUE	1.45	0.00	23.98	1.43	0.00	21.97
TOTAL INVESTMENTS	1.45	0.00	23.98	1.43	0.00	21.97

-Out of the above, Quoted Scripts in three different listed companies have been suspended, thus valuation of those scripts are done as per the last closing value aggregating to Rs. 0.50 Lakhs in above.

-Quoted & non quoted investments are not held for trading purpose.

Note 6 - Other Financial Assets

Particular	2023-24	2022-23
Non Current		
Security Deposits		
Bank deposits with more than 12 months maturity Others(to be specified);	0	0.74
Total Other Financial Asset	0	0.74

Note 7 - Inventories

Particulars	2023-24	2022-23
Raw Material	75.02	26.77
Finished Goods	141.75	115.80
Stores and Spares	11.92	11.59
Total	228.69	154.16

Particulars	Note No.	Year End	
		As on 31-03-2024	As on 31-03-2023
NOTE 8 : TRADE RECEIVABLES			
Secured Considered Good			
Unsecured Considered Good		107.12	118.52
Unsecured Considered Doubtful			
		107.12	118.52
Less: Allowances for Doubtful Debts		0	0
		107.12	118.52
Categorization of Trade Receivables			
1. Undisputed Trade Receivables Considered Good		100.93	118.34
2. Undisputed Trade Receivables Considered Doubtful		0.00	0.00
3. Disputed Trade Receivables Considered Good		6.19	0.18
4. Disputed Trade Receivables Considered Doubtful		0.00	0.00
	Total	107.12	118.52
Trade Receivable are non interest bearing and are generally on payment terms of 0 to 90 last year 30 days.			
Trade Receivable Ageing Schedule			
less than 6 Months		98.62	118.34
6 Months - 1 year		0.00	0.00
1 - 2 Years		6.19	0.00
2 - 3 Years		2.31	0.18
More than 3 years		0.00	0.00
	Total	107.12	118.52
NOTE 9 : CASH AND CASH EQUIVALENT			
(Measured at amortised cost except otherwise stated)			
Cash in Hand		2.48	1.80
Balances with Banks			
- In current account		30.37	15.71
- In Deposit account		0.00	0.00
Deposit with original maturity of less than 3 months		0.00	
- With Banks		0.00	0.00
- With Financial Institutions		0.00	0.00
		32.85	17.51
NOTE 10 : LOANS & ADVANCES			
Loans & Advance		2.85	0.00
Advance to Staff & Labours		0.07	0.06
		2.92	0.06
NOTE 11 : OTHER CURRENT ASSETS			
Security Deposits		7.37	6.82
Prepaid Ins./Lease rent/Expenses		1.46	1.38
GST/Mandi Tax Refund Receivable		8.96	9.13
Interest Receivable		0.34	0.31
Other Current Assets/Receivables		2.16	6.51
Advance for Materials & Services		11.05	13.44
		31.34	37.59

NOTE 12 : EQUITY SHARE CAPITAL			
Authorised 30000000 Equity Share Of Rs. 10		30.00	30.00
a. Issued Subscribed and Paid up			
Opening Equity CY 24998910 (PY 24998910) Equity shares of Rs. 10 each		25.00	25.00
Closing Equity CY 24998910 (PY 24998910) Equity shares of Rs. 10 each		25.00	25.00
Shareholders holding more than 5% Shares			
Name of Share Holder		No of Share % of Share	No of Share % of Share
Anant Trafina Private Limited		5685840 22.74%	5685840 22.74%
KN Resources Private Limited		4470000 17.88%	4470000 17.88%
Anant Countertrade Private Limited		5721600 22.89%	5721600 22.89%
Promoters Shareholding Details		2023-24	2022-23
Name of Promoters		No of Share % of Share	No of Share % of Share
Vijay Shrishrimal		845327 3.38%	845327 3.38%
Sanjay Shrishrimal		845327 3.38%	845327 3.38%
Dhirendra Shrishrimal		845326 3.38%	845326 3.38%
Anant Trafina Pvt. Ltd.		5685840 22.74%	5685840 22.74%
K.N. Resources Pvt. Ltd.		4470000 17.88%	4470000 17.88%
Anant Countertrade Pvt. Ltd.		5721600 22.89%	5721600 22.89%
Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period			
Particulars		2023-24	2022-23
		No of Share Amt. In Crores	No of Share Amt. In Crores
Shares outstanding at the beginning of the year		24998910	24998910
Shares issued during the year		25.00	25.00
Shares bought back during the year		-	-
Shares outstanding at the end of the year		-	-
		24998910	24998910
		25.00	25.00
Terms/rights attached to equity shares			
-Each holder of equity shares is entitled to one vote per share.			
-During the period ended 31st March 2024 the amount of per share dividend recognised as distribution to equity shareholders was NIL. (31 Mar2023 - NIL)			
NOTE 13 : OTHER EQUITY			
Reserve & Surplus			
Retained Earnings			
O/Balance of Profit & loss A/c		216.70	187.02
Add: Profit during the year		31.64	29.67
Less:- Utilised for Issue of Bouns Shares		0.00	0.00

Closing Balance		248.34	216.70
Share Premium A/c			
Opening Balance		42.80	42.80
Addition During the year			
Closing Balance		42.80	42.80
Total		291.13	259.49
NOTE 14 : LONG TERM BORROINGS			
<u>Secured Loan</u>			
A. Vehicle Loan From UCO Bank (secured against vehicle)		0.00	0.02
		0.00	0.02
<u>Unsecured Loan</u>			
Inter Corporate Deposits		0.00	0.00
		0.00	0.02
Details of vehicle loans from bank			
Bank Name	Type Of Loan	Sanction Date	Sanction Date
UCO Bank - Raipur	Term Loan	23.07.2019	23.07.2019
Note 15 - Deferred tax liabilities (Net)			
Opening Deferred Tax Laibilities (Net)		1.05	1.47
Impact of Timing difference		-0.34	-0.42
Closing Deferred Tax Laibilities (Net)		0.71	1.05
NOTE 16: SHORT TERM BORROWINGS			
<u>Secured Loan:-</u>			
<u>Loan from Banks(CC / EPC/LC /WCDL)</u>			
Export Packing Credit		0.87	0.00
Cash Credit		109.31	79.17
Current maturities of Long term borrowing (vehicle loan)		0.03	0.12
		110.21	79.29
Details of Sanctioned Limits:			
Particulars	Sanction Limit		
<u>CC/EPC/LC Limits</u>	Rs. in Crores		
- RBL Bank	30		
- SBI	60		
- Yes Bank	30		
- HDFC	20		
- IDBI	20		
- ICICI	50		
- Bank of India	20		
- Citi Bank	30		
- UCO Bank	30		
Security for CC/EPC/LC Loans			

17.1 - Primary :Paripasu First Charge on Inventory cum Book debts/ Current Assets excl Pledged stock both present & Future for Working Capital Limits Collateral: Paripasu First Charge on entire Fixed Assets (excluding windmill & vehicle) incl Land situated at Kh. 164/1-4 165/1 165/5. Ph. No. 18 (8 Hectare situated at Vill. Siltia Th Pandhana. dist. East Nimar (MP) & Land having area of 10 acres in village Kheda Industrial Area Th Itarsi Dist. Narmadapuram (excl Charge to Term Lenders)

Note 17 - Trade Payables

(a) Total outstanding dues of MSME		0.00	0.00
(b) Total outstanding dues other (a) above		8.63	1.47
TOTAL		8.63	1.47

Reconciliation of Trade Payables

1. MSME (Undisputed)		0.00	0.00
2. Others (Undisputed)		8.63	1.47
3. MSME (Disputed)		0.00	0.00
4. Others (Disputed)		0.00	0.00
	Total	8.63	1.47

Reconciliation of Trade Payables

less than 12 Months		8.33	1.47
1 - 2 Years		0.30	0.00
2 - 3 Years		0.00	0.00
More than 3 years		0.00	0.00
Total		8.63	1.47

NOTE 18 : SHORT TERM PROVISION

Provisions		0.68	0.00
Brokerage Payable		0.68	0.75
Audit Fees Payable		0.05	0.03
Expense Payable		0.62	0.67
Other Liabilities		0.06	0.24
MPEB Payable		0.35	0.34
		2.44	2.03

NOTE 19 : CURRENT TAX LIABILITIES(NET)

Provision for Income Tax		1.57	0.90
		1.57	0.90

NOTE 20 : OTHER CURRENT LIABILITIES

TDS/TCS Payable		0.27	0.40
SGST/IGST/CGST tax Payable		2.10	2.12
Statutory Dues EPF		0.04	0.05
ESI		0.01	0.01
Security deposit from contractor		0.26	0.31
		2.69	2.89

NOTE 21 : REVENUE FROM OPERATIONS

Agri Commodities		1693.90	2234.52
Power Generation		5.77	1.63
Total		1699.67	2236.15

NOTE 22 : OTHER INCOME

Other income		1.11	0.16
Insurance claim Received		0.18	
Bad debts Recovered		1.14	0.00
Dividend		0.01	0.00
Interest Income		3.94	1.42

Profit on sale of Assets	0.00	0.03
	6.38	1.61
NOTE 23:MATERIAL CONSUMED		
Opening Stock	26.77	21.27
Add: Purchase	906.38	681.96
	933.15	703.23
Less: Closing Stock	75.02	26.77
Consumption	858.14	676.46
-		
NOTE 24 : PURCHASE-SFG/FG		
Agri Commodities	706.36	1372.14
Total	706.36	1372.14
NOTE 25 : CHANGES IN INVENTORIES		
Agri Commodities		
Opening Stock	115.80	144.42
Closing stock	141.75	115.80
Increase/ Decrease in Stock	-25.95	28.62
NOTE 26 : EMPLOYEE BENEFIT EXPENSES		
Salary Allowances & Training	10.04	9.67
Gratuity	0.12	0.05
Company Contribution to PF	0.28	0.30
Company Contribution to ESI	0.07	0.07
	10.51	10.08
NOTE 27 : FINANCIAL COSTS		
Interest on Working Capital	7.76	8.18
Interest on Others	0.01	0.01
Bank Charges / ECGC	1.05	1.17
	8.82	9.35
NOTE 28 : OTHER EXPENSES		
Direct Expenses		
Consumables	23.88	15.98
Consumption of Packing Material	13.55	8.14
Power charges	9.41	7.40
Repair & Maintenance	2.76	2.23
Custom Duties	0.93	8.19
Other Manufacturing Expenses	0.04	0.08
	50.56	42.01
Indirect Expenses		
Office & General Expenses	1.02	1.22
Office Rent	0.48	0.39
Travelling	1.98	1.51
Foreign Travelling	0.38	0.15
Vehicle Expenses	0.72	0.59
Printing & Stationery	0.05	0.05
Computer Expenses	0.03	0.03
License Fees	0.13	0.04
Lease Rent	0.01	0.00
Legal/Professional Expenses	1.58	1.51
Communication Expenses	0.05	0.05

Insurance		0.72	0.78
Advertisement		0.01	0.05
Charity & Donation		0.00	0.02
Expenses CSR		0.93	0.78
Interest on Income Tax/TDS/TCS		0.00	0.01
Interest on Income Tax Earlier Year		0.00	0.00
Membership Fees		0.12	0.07
Balances w/off		-0.03	-0.10
Bad debts		0.01	0.03
IPO Expenses		0.00	0.09
Rates & Professional Taxes/Service		0.04	0.03
Interest on Delay Indirect Taxes/Duty		0.04	0.02
Windmill Expenses		0.33	0.31
Auditor Remuneration		0.05	0.05
Freight & Rebate		8.72	12.42
Selling & Distribution Expenses		32.51	31.28
Godown Rent		1.97	3.65
Sales Tax (VAT/CST & ET)Earlier Year		0.00	0.00
Exp-previous Years		0.00	0.05
Ineligible GST		0.05	0.13
		51.91	55.22
		102.47	97.23
NOTE 29 : Current Tax			
(1) Current tax		11.19	11.07
(2) Deferred tax		-0.34	-0.42
Total		10.85	10.65

30. RELATED PARTY TRANSACTIONS:

i) Related Parties

Key Management Personnel	1	Vijay Shrishrimal (Director)
	2	Sanjay Shrishrimal (Director)
	3	Dhirendra Shrishrimal (Director)
	4	Neelam Wadhvani (Company Secretary)
Promoters	1	KN Resources Private Limited
	2	Anant Countertrade Private Limited
	3	Anant Trafina Private Limited
	4	Vijay Shrishrimal
	5	Sanjay Shrishrimal

	6	Dhirendra Shrishrimal
Director having substantial interest in the Entity	1	Anant Infrastructures Private Limited
	2	KN Infratech Private Limited
	3	KN Solvent & Vanaspati Private Limited
	4	Palak Exim Private Limited
	5	Salahkar Distributors Private Limited
	6	Vijay Kumar & Co.
Director along with relatives having substantial interest in the Entity	1	Anant Ventures
	2	Cking Infrastructure
	3	Mahavir Dal Mill
Company Having Substantial Interest	1	Raipur Mega Food Park Private Limited
	2	Bluebrahma Clean Energy Solutions Private Limited
Other Non- executive director	1	Pradeep Kumar Totla
	2	Deeptimayee Vidushi
	3	Gopal Krishan Sood

ii) **Revenue Transactions during the year with related parties:**

KMP:

S.No.	Name of the party	Nature of transaction	Amount (Rs. In Crore.)
1	Sanjay Shrishrimal	Director Salary	1.20
2	Dhirendra Shrishrimal	Director Salary	1.20
3	Vijay Shrishrimal	Director Salary	1.20
4	Vijay Shrishrimal	Rent	0.03
5	Sanjay Shrishrimal	Rent	0.03
6	Dhirendra Shrishrimal	Rent	0.03
7	Anavi shrishrimal	Sponsorship expense	0.11

Promoters

S.No.	Name of the party	Nature of transaction	Amount (Rs. In Crore.)
-------	-------------------	-----------------------	------------------------

1.	K N Resources Private Limited	Agro Commodities Sales	130.23
2.	K N Resources Private Limited	Agro Commodities Purchases	23.71
3.	K N Resources Private Limited	Interest Income	1.79

Director having substantial interest in the Entity

S.No.	Name of the party	Nature of transaction	Amount (Rs. In Core.)
1.	Anant Trafina Private Limited	Data Processing	0.10
2.	Anant Trafina Private Limited	Agro Commodities Sales	7.46
3.	Palak Exim Private Limited	Interest Income	0.52
4.	Palak Exim Private Limited	Agro Commodities Sales	12.80
5.	Palak Exim Private Limited	Agro Commodities Purchase	6.54
6.	Vijay Kumar & Company	Agro Commodities Sales	5.25
7.	Vijay Kumar & Company	Agro Commodities Purchase	4.73

Director along with relatives having substantial interest in the Entity

S.No.	Name of the party	Nature of transaction	Amount (Rs. In Core.)
1.	Mahaveer Dall Mill	Agro Commodities Sales	7.58
2.	Mahaveer Dall Mill	Agro Commodities Purchase	1.53
3.	Anant Ventures	Agro Commodities Purchase	1.07

iii) Loan Transactions during the year with related parties:

Loan Granted:

(Figure in Core.)

Sno	Related Party	Category	Relation	Opening Balance	Loan/ Advance Granted	Loan/ Advance Refunded	Closing Balance	Percentage to the Total Loans/ Advances in the nature of Loan
1	Palak Exim Private Limited	Other than Promotor	Director having substantial Interest	-	13.07	13.07	-	-
2	K N Resources Private Limited	Promotor	Director having substantial Interest	-	40.97	40.97	-	-

31.Details regarding capacities, production, Stocks and sale of manufactured goods:

Qty in MT

Particulars	As on 31/03/2024	As on 31/03/2023

		Registered Capacity (p.a.)	Installed Capacity (p.a.)	Registered Capacity (p.a.)	Installed Capacity (p.a.)
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1. Solvent Extraction of OIL / OIL Cake

Itarsi	150000.00	150000.00	150000.00	150000.00
Khandwa (Pandhana)	120000.00	120000.00	120000.00	120000.00
Khandwa unit-2 (Pandhana)	105000.00	105000.00	105000.00	105000.00

2. Refined vegetable Oil

Itarsi	30000.00	30000.00	30000.00	30000.00
Khandwa (Pandhana)	15000.00	15000.00	15000.00	15000.00

3. Flour Mill

Flour Mill	21000.00	21000.00	21000.00	21000.00
Wind Mill Nagda -Dewas-MP	1.25	1.25	1.25	1.25
Wind Mill Nandurbar-MS	1.25	1.25	1.25	1.25
Wind Mill Sangali- MS	0.60	0.60	0.60	0.60
Wind Mill Akal-RAJ	1.50	1.50	1.50	1.50

(Installed Capacity is certified by the Directors and not verified by the Auditors, as it is a Technical Matter & Being accepted by the Auditors.)

32. **PAYMENT TO AUDITORS :** (Figure in Crore.)

PARTICULARS	AMOUNT 31.03. 2024	AMOUNT 31.03. 2023
Audit Fees	0.05/-	0.05/-

33. **THE COMPUTATION OF BASIC/DILUTED EARNING PER SHARE :**

(Figure in Crore.)

Particulars	2023-24	2022-23
Profit for the year after taxation	31.26	29.37
Weighted Average No. of Equity Shares Basic	2.50	2.50
Basic Earning Per Share (Rs.)	12.51	11.75

34. Additional Information pursuant to Part II of Schedule VI to the Companies Act, 1956 r.w. provisions of Companies Act, 2013

S.No.	Particulars	2023-24	2022-23
A.	Value of Imports on C.I.F. Basis (Rs. in Crore)	\$11395556.70 91.46	\$33504812.85 206.44
B.	Expenditure in Foreign Currency (Rs. in Crore)	0.38	-
C.	Value of export on CIF basis(\$) (Rs in Crore)	\$22540105.63 185.28	\$35897255.88 277.86

35. **DETAILS ON GRATUITY INFORMATION**

A. The following tables set out the funded status of the gratuity plans and the amounts recognized in the Group's financial statements as at 31/03/24 :

1: Table Showing Changes in Present Value of Obligations:

(Rs. In Crore.)

Period	From: 01-04-2023 To 31-03-2024	From: 01-04- 2022 To 31- 03-2023
Present value of the obligation at the beginning of the period	2.02	2.09
Interest cost	0.14	0.14
Current service cost	0.08	0.08
Past Service Cost	0	0
Benefits paid (if any)	-0.31	-0.24
Actuarial (gain)/loss	0.01	-0.05
Present value of the obligation at the end of the period	1.95	2.02

2: Key results (The amount to be recognized in the Balance Sheet):

Period	As on: 31- 03-2024	As on: 31-03- 2023
Present value of the obligation at the end of the period	1.95	2.02
Fair value of plan assets at end of period	1.96	2.02
Net liability/(asset) recognized in Balance Sheet and related analysis	-0.01	0.01
Funded Status - Surplus/ (Deficit)	0.01	-0.01

3: Expense recognized in the statement of Profit and Loss:

Period	From: 01-04-2023 To 31-03-2024	From: 01-04-2022 To 31-03-2023
Interest cost	0.15	0.14
Current service cost	0.08	0.07
Past Service Cost	0.00	0.00
Expected return on plan asset	-0.15	-0.13
Net actuarial (gain)/loss recognized in the period	0.03	-0.04
Expenses to be recognized in P&L	0.11	0.04

4: Table showing changes in the Fair Value of Planned Assets:

Period	From: 01-04- 2023 To 31-03- 2024	From: 01-04-2022 To 31-03-2023
Fair value of plan assets at the beginning of the period	2.02	1.80
Expected return on plan assets	0.15	0.13
Contributions	0.12	0.33
Benefits paid	-0.31	-0.24
Actuarial gain/(loss) on plan assets	-0.02	-0.01
Fair Value of Plan Asset at the end of the Period	1.96	2.02

36. No provision has been made for leave encasement. It is explained to us that the above expense are debited in books on cash basis.
37. All the Immovable Property are held in the name of Company.
38. The Company has disclosed investment at market value.
39. During the Year Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets).
40. During the Year Company has not revalued its intangible assets.
41. Capital-Work-in Progress (CWIP) – Rs. 0.44 crore Capital- Work-n Progress as on March 31, 2024
Ageing Schedule

PARTICULAR	Amount in CWIP for a Period of				Total
	Less Than 1 Year	1-2 Year	2-3 Year	More Than 3 Year	
Projects in Progress	0.44	0.00	0.00	0.00	0.44

42. No Intangible assets under development
43. 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.
44. The Company was not declared willful defaulter by any bank or financial Institution or other lender.
45. As per the available records, the Company does not have any transaction with the Companies which are Struck off as per Sec 248 Companies Act 2013 or Sec 560 of Companies Act 1956.
46. Charge with respect to Vehicle Loan amounting to Rs. 0.43 Cr was not registered since same was not required by the Lender. Further Charges amounting to Rs. 1.60 Cr could not be satisfied due non granting of Loan closure letter pursuant to demerger of the Lender.
47. As on date the company does not have any subsidiary company as defined under clause (87) of section 2 of the Companies Act, 2013, since the Compliance with number of layers of companies is not applicable to the Company.
48. As on date company has not entered in Scheme(s) of Arrangements in terms of sections 230 to 237 of the Companies Act, 2013
49. Company has utilized the Borrowed Funds and share premium for the purpose for which it is raised.

Sn o	Particulars	Numerator	Amount as at (Rs. in Crore)		Denominator	Amount as at (Rs. in Crore)		Ratio as at		
			31-03-2024	31-03-2023		31-03-2024	31-03-2023	31-03-2024	31-03-2023	Variance
1	Current Ratio	Current assets	402.91	327.84	Current liabilities	139.26	97.27	2.89	3.37	-14%
2	Debt Equity Ratio	Total Debt (represent lease liabilities)	110.21	79.30	Shareholder's Equity	316.14	284.49	0.35	0.28	25%
3	Debt Service Coverage Ratio	Earnings available for debt service	48.13	0.00	Debt Service	119.02	0.00	0.40	NA	NA
4	Return On Equity Ratio	Net profits after taxes	31.26	29.37	Average Shareholder's Equity	300.32	284.49	10.41	10.32	99%
5	Inventory Turnover ratio	Cost of goods sold	1538.55	2077.21	Average Inventory	191.42	163.30	8.04	12.72	37%
6	Trade Receivable Turnover Ratio	Revenue	1699.67	2236.15	Average Trade Receivable	112.82	65.73	15.07	34.02	56%
7	Trade Payable Turnover Ratio	Purchase of services and other expenses	1612.75	2054.09	Average Trade Payables	5.05	6.05	319.29	339.53	-6%

8	Net Capital Turnover Ratio	Revenue	1699.67	2236.15	Working Capital	263.66	230.58	6.45	9.70	-34%
9	Net Profit Ratio	Net profit	31.26	29.37	Revenue	1706.05	2237.76	1.83	1.31	99%
10	Return on Capital Employed	Earning before interest and taxes	50.92	49.37	Capital Employed	316.14	284.51	16.11	17.35	99%
11	Return On Investment/Total Assets	Net profits after taxes	31.26	29.37	Total Assets	456.11	382.83	6.85	7.67	99%

50. As on date company does not have any share application money pending for allotment.

51. Company has not issued any preference share or convertible securities.

52. **The following are analytical ratios for the year ended March 31, 2024 and March 31, 2023**

Sno1: The current Ratio – Ratio have an adverse effect due to significant increase in the value short term Borrowings to Rs. 110.21 Crores (PY Rs. 79.29 Crores).

Sno2: Debt Equity Ratio – The overall change in the Short-term borrowing to meet the Working Capital Requirement has a significant impact in the ration in current year (Rs. 110.21 Crores) as compare to previous year (Rs. 79.29 Crores).

Sno4: Return on Equity Ratio- The ratio have changed mainly due to the increase in Shareholder's Equity and variation in Net Profit is due to volatility in price of commodity in the market.

Sno6: Trade Receivable Turnover Ratio – The ratio have been impacted adversely due to decline in the total revenue of Rs. 1699.67 Crores (PY Rs. 2236.15 Crores).

Sno7: Trade Payables are at very low levels almost 1 day of Total Purchase. Same is at consistent level at Rs. 5.05 Crores (PY Rs. 6.05 Crores). Slight reduction in Creditors have result in change in Ratio.

Sno8: Net Capital Turnover Ratio- The ratio have been changed mainly due to increase in the working capital to Rs.263.66 Crores (PY Rs. 230.58 Crores).

Sno9: Net Profit Ratio- The ratio have changed mainly due to variation in Net Profit is due to volatility in price of commodity in the market and due to decrease in revenue to 1706.05 crore (PY Rs.2237.76 crores)

Sno10: Return on Capital Employed- The ratio have changed mainly due to increase in Shareholder's Equity.

Sno11: Return on Investment/Total Assets- The ratio have changed mainly due to increase in total Assets to Rs.456.11 crore (PY Rs. 382.83 crore).

53. **Segment Information-**

I. **Revenue from operations**

(Rs. In Crore)

• **Activity wise**

Particulars	2023-24	2022-23

Agro Product	1693.90	2234.52
Power	5.77	1.63
Total	1699.67	2236.15

- **Geographical location wise**

Particulars	2023-24	2022-23
Sale of Product		
-Outside India	185.28	277.86
-Within India	1508.62	1956.65
Sale of Power (Within India)	5.77	1.63
Total	1699.67	2236.15

II. **Non Current operating asset**

All the non current asset of the group are located in India.

III. The group have revenue from transactions with a single external customer, exceeding to 10% of the total revenue as follow :-

- Phoenix oversea ltd (Kolkata) - Sale Amounting to Rs. 274.54 crores.

54. **MICRO, SMALL & MEDIUM ENTERPRISES**

As per the information available with the Company, the Company does not owe any dues (principal as well interest) as at **31st March 2024** to Micro, Small & Medium enterprises. Company had paid all dues according the provisions under Micro, Small & Medium Enterprises Development Act, 2006. The amount of interest paid by the Company 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 –Nil

55. **Corporate Social Responsibility**

As per Section 135 of Companies Act 2013, a company meeting the applicability of 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 Areas for CSR activities are eradication of hunger and malnutrition, promoting education, art& culture, health care, destitute care and rehabilitation, environment sustainability, disaster relief and rural development project. A CSR committee is formed by the company as per the act.

Disclosure of Corporate Social Responsibility (CSR)

(Rs. In Crore)

Particular	March 31, 2024	March 31, 2023
a. amount required to be spent by the company during the year:		
b. amount of expenditure incurred:	0.93	0.78
c. Excess amount Spent:		
d. Amount adjusted towards previous year's shortfall:	0.93	0.78
e. Surplus amount carry forward by the Company: (for Previous years)	Nil	Nil
f. shortfall at the end of the year:		
g. total of previous years shortfall:	Nil	Nil
h. reason for shortfall:		
	Nil	0.01
	Nil	Nil
i. nature of CSR activities:	Nil	0.01
	NA	NA
	Unable to ascertain and identify appropriate project till end of the year.	Unable to ascertain and identify appropriate project till end of the year.
j. details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard:	Promoting Education and Eradicating	Promoting Education and Eradicating
k. where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately:	hunger, poverty and malnutrition	hunger, poverty and malnutrition
	NA	NA
	NA	NA

56. Crypto Currency Transaction during the year NIL.
57. Previous year's figure have been regrouped, rearranged and recast where ever it is necessary.
- 58.
59. Note no. 1 to 58 forms an integral part of Financial Statement.

AS PER OUR REPORT OF EVEN DATE ANNEXED

**For, Narendra Kumar Jain
Chartered Accountants
Firm Reg. No. 004110C**

**Vijay Shrishrimal
(Chairman & Managing Director)
DIN:00323316**

**Dhirendra Shrishrimal
(Whole Time Director & CFO)
DIN: 00324169**

**Narendra Kumar Jain
Partner**

M.No. 073155

**Neelam Wadhvani
(Company Secretary & Compliance Officer)**

Date:

Place: Raipur

UDIN:

INDEPENDENT AUDITOR'S REPORT

TO,

THE BOARD OF DIRECTORS OF

KN AGRI RESOURCES LIMITED

Opinion

We have audited the accompanying Statement of Half Yearly and year to date Consolidated Financial Statements of **KN AGRI RESOURCES LIMITED** ("the Company") and its associates, which comprise the Consolidated Balance sheet as at **March 31, 2024**, attached herewith, being submitted by the Company pursuant to the requirement of regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements /financial results/ financial information of the associates, the aforesaid consolidated financial results:

- a. include the annual financial results of the following associates:
 - Bluebrahma Energy Private Limited.
 - Raipur Mega Food Park Private Limited.
- b. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit/ loss and other comprehensive income and other financial information of the Group for the year ended March 31, 2024.

Basis for opinion

We conducted our audit of the Consolidated financial statements in accordance with the Standards on Auditing ("SA"s) 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 Consolidated 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 Consolidated financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated financial statements.

Management's responsibility for the financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated Financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that

are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the Consolidated 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated 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 Consolidated financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated 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 Consolidated 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 Consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

3. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, we report that there are no qualifications or adverse remarks in respect of the Consolidated financial statement.
4. As required by sub-section (3) of section 143 of the Act, we report that:
 - i. 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;
 - j. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - k. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;

- l. In our opinion, the aforesaid Consolidated financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, and
- m. On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- n. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”. Our report expresses unmodified opinion on the adequacy and operating effectiveness of the Company’s Internal Financial Controls over financial reporting.
- o. With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended

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

- p. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:-

- vii. the Company does not have any pending litigations which would impact its financial position
- viii. the Company does not have any long-term contracts including derivatives contracts, hence no provision are required for material foreseeable losses; and

- ix. There is no amount required to be transferred, to the Investor Education and Protection Fund by the Company.

- x. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

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

- xi. The Company has neither declared nor paid any dividend during the year.
- xii. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For, N. Kumar & Co

Chartered Accountants

FRN: 004110C

Date:

Place: Raipur

UDIN:

Narendra Kumar Jain

(Partner)

M.No. 073155

KN Agri Resources Limited
CIN-L15141CT1987PLC003777

Regd. Office: KN Building, Panchsheel, Raipur - 492001, CG India, Tel: +91 771 2293706 / 08, Email: info@knagri.com, website: www.knagri.com

Consolidated Balance Sheet as on 31.03.2024

With its associates Raipur Mega Food Park Private Limited and Bluebrahma Clean Energy Solutions Private Limited

(Rs. in crores)

Particulars	Note No.	Year End	
		As on 31-03-2024	As on 31-03-2023
		Audited	Audited
II. ASSETS			
(1) Non-current assets			
(a) Property Plant And Equipment	3	28.76	32.25
(b) Capital Work In Progress	3A	0.44	0.00
(c) Right of Use Assets	4	0.03	0.03
(d) Intangible assets			
(e) Financial Asset			
(i) Investments	5	21.46	19.68
(ii) Loans			
(iii) Other financial assets	6	0.00	0.74
(f) Other non-current assets			
Total Non - Current Assets		50.69	52.69
(2) Current assets			
(a) Inventories	7	228.69	154.16
(b) Financial Assets			
(i) Investments			
(ii) Trade receivables	8	107.12	118.52
(iii) Cash and cash equivalents	9	32.85	17.51
(iv) Loans and Advances	10	2.92	0.06
(v) Other financial assets			
(c) Other current assets	11	31.34	37.59
Total Current Assets		402.91	327.84
Total Assets		453.60	380.53
I. EQUITY AND LIABILITIES			
(a) Equity Share capital	12	25.00	25.00
(b) Other Equity	13	288.62	257.21
Total equity		313.62	282.21
(3) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Long Term Borrowings	14	0.00	0.02
(b) Long Term Provisions			
(c) Deferred tax liabilities (Net)	15	0.71	1.05
(d) Other non-current liabilities			
Total Non - Current Liabilities		0.71	1.07
(a) Financial Liabilities			
(i) Short Term Borrowings	16	110.21	79.29
(ii) Trade payables	17	8.63	1.47
(iii) Other financial liabilities		13.74	10.69
(b) Short Term Provisions	18	2.44	2.03
(c) Current Tax Liabilities (Net)	19	1.57	0.90
(d) Other current liabilities	20	2.69	2.89
Total Current Liabilities		139.27	97.27
Total Equity and Liabilities		453.60	380.53

Corporate Information

1

Significant Accounting policies

2

Notes to Accounts

3 to 58

As per our report of even date annexed

For and on behalf of the Board of Directors

For N. Kumar & Co.

Chartered Accountants

Firm regn no. 004110C

Narendra Kumar Jain

Partner

M.No. 073155

Place:

Date:

Vijay Shrishrimal
MD & Chairman
DIN -00323316

Dhirendra Shrishrimal
Whole Time Director & CFO
DIN- 00324169

Neelam Wadhvani
Company Secretary & Compliance Officer

KN Agri Resources Limited
CIN-L15141CT1987PLC003777

Regd. Office: KN Building, Panchsheel, Raipur - 492001, CG India, Tel: +91 771 2293706 / 08, Email: info@knagri.com, website: www.knagri.com

Statement of Profit and Loss (Including Other Comprehensive Income) for the year ended 31-03-2024

With its associates Raipur Mega Food Park Private Limited and Bluebrahma Clean Energy Solutions Private Limited

(Rs. in crores)

Particulars	Note No.	Year End	
		As on 31-03-2024	As on 31-03-2023
		Audited	Audited
I. Revenue from operations	21	1699.67	2236.15
II. Other Income	22	6.38	1.61
III. Total Income (I +II)		1706.05	2237.76
IV. Expenses:-			
Cost of materials consumed	23	858.14	676.46
Purchase of Stock SFG/FG	24	706.36	1372.14
Changes in inventories	25	-25.95	28.62
Employee benefit expense	26	10.51	10.08
Financial costs	27	8.82	9.35
Depreciation and Amortisation Expenses	3	3.59	3.86
Other expenses	28	102.47	97.23
Total Expenses		1663.94	2197.74
V. Profit before Tax (III-IV)		42.11	40.03
VI. Tax expense:			
(1) Current tax	29	11.19	11.07
(2) Deferred tax	15	-0.34	-0.42
VII. Profit after Tax (V-VI)		31.26	29.37
VIII. Share of (Loss)/Profit in Associates		-0.23	-2.29
IX. Other Comprehensive Income			
Items that will not be reclassified to the profit and loss			
Net Change in Fair Value of Investments	5	0.51	0.41
Net Change in Fair Value Of Right of use of assets	4	0.00	0.00
Remeasurement of defined benefit liability		0.00	0.00
Deferred tax on items that will not be reclassified subsequently to profit and loss			
Income tax on items that will not be reclassified subsequently to profit and loss		-0.13	-0.10
Other Comprehensive Income (net of tax)		0.38	0.30
IX. Total Comprehensive Income for the Year		31.42	27.39
X. Earning per equity share attributable to owners of KN Agri Resources Limited			
(1) Basic		12.51	11.75
(2) Diluted		12.51	11.75

Significant Accounting policies

Notes to Accounts

As per our report of even date annexed

For N. Kumar & Co.

Chartered Accountants

Firm regn no. 004110C

For and on behalf of the Board of Directors

Narendra Kumar Jain
Partner
00323316
M.No. 073155

Vijay Shrishrimal

MD & Chairman
DIN -

Dhirendra
Shrishrimal
Whole Time Director & CFO
DIN- 00324169

Place:

Date:

Neelam Wadhvani
Company Secretary & Compliance
Officer

KN Agri Resources Limited

CIN-L15141CT1987PLC003777

Cash Flow Statement of Consolidated Financial Statement for the year ended 31.03.2024

PARTICULARS	31.03.2024	31.03.2023
A. Cash Flow From Operating Activities		
Net Profit before tax as per Profit and Loss Account	42.11	40.03
Adjustments for:		-
Depreciation and Amortization Expenses	3.59	3.86
Loss/(Gain) on Disposal of Plant, Property and Equipment	-	(0.03)
Interest Income	(3.94)	(1.42)
Financial Cost	8.82	9.35
Bad Debt		0.03
Dividend	(0.01)	
Change in fair value of gratuity through OCI	-	-
Operating profit before working capital changes	50.56	51.82
Changes in Working Capital		
(Increase)/Decrease in Trade Receivable	11.40	(105.61)
(Increase)/Decrease in Inventory	(74.53)	18.28
(Increase)/Decrease Loan And Advances	(2.86)	2.59
(Increase)/Decrease in Other Current Assets	6.25	(23.22)
(Increase)/Decrease in Borrowings	30.92	63.15
(Increase)/Decrease in Other Financial Liabilities	3.05	10.69
Increase/(Decrease) in Trade Payables	7.16	(9.15)
Increase/(Decrease) in Provisions	0.41	(0.45)
Increase/(Decrease) in Other Current Liabilities	(0.20)	0.79
Cash generated from Operation	32.18	8.88
Income Taxes Paid	10.65	15.21
NET CASH FROM OPERATING ACTIVITIES	(A) 21.53	(6.33)
B. Cash Flow From Investing Activities		
Purchase of Investment	(1.50)	-
Dividend	0.01	-
Interest Income	3.94	1.42
Receipt from Sale of Plant, Property and Equipment	-	0.03
Payment for Intangible asset	-	-
Payments for Plant, Property and Equipment	(0.54)	(5.20)
Other financial Assets (Non Current)(Maturity)/(payment)	0.74	2.59
NET CASH FROM INVESTING ACTIVITIES	(B) 2.65	(1.16)
C. Cash Flow From Financing Activities		-
Proceeds from Issue of Equity Share capital	-	-
Increase/(Decrease) in Shares Premium	-	-
Proceeds/(Repayment) of Non Current Borrowings	(0.02)	(0.12)
Finance Cost	(8.82)	(9.35)
NET CASH FROM FINANCING ACTIVITIES	(C) (8.84)	(9.47)
Net Increase /(Decrease) in Cash and Cash Equivalents (A+B+C)	15.33	(16.96)
Cash and Cash Equivalents at the beginning of the year	17.51	34.47

Add: Effect of Exchange Rate changes on Cash and Cash Equivalents	-	-
Cash and Cash Equivalents at the end of the year	32.85	17.51

KN Agri Resources Limited

CIN-L15141CT1987PLC003777

Regd. Office: KN Building, Panchsheel, Raipur - 492001, CG India, Tel: +91 771 2293706 / 08, Email: info@knagri.com, website: www.knagri.com

**Statement of Change In equity
(For the Year Ended 31.03.2024)**

(Rs. In Crores)

Particulars	Share capital	Equity component of compound financial instruments	Reserves and Surplus					Items of Other Comprehensive Income							Change in Fair value of Investment	Not to be reclassified to Profit and Loss	Change in right of use of asset	Money received against share warrants	Fund for unforeseen exigencies	Total	
			Central Grant Under IIU Scheme	Securities Premium Reserve	Debenture Redemption Reserve	Security Premium	Share option outstanding account	Retained Earnings	Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Remeasurements of the defined benefit plans							
Balance 01.04.2022	25.00	-	-	-	-	42.80	-	188.30	-	-	-	-	-	-	(0.23)	(1.38)	0.35	(0.01)	-	-	254.83
Transfer to general reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share based payment to	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity instrument through OCI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the year	-	-	-	-	-	-	-	27.08	-	-	-	-	-	-	-	0.41	(0.10)	-	-	-	27.39
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity shares issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonus shares issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as on 31.03.2023	25.00	-	-	-	-	42.80	-	215.38	-	-	-	-	-	-	(0.23)	(0.97)	0.24	(0.01)	-	-	282.21

Particulars	Share capital	Equity component of compound financial instruments	Reserves and Surplus					Items of Other Comprehensive Income							Change in Fair value of Investment	Not to be reclassified to Profit and Loss	Change in right of use of asset	Money received against share warrants	Fund for unforeseen exigencies	Total	
			Capital Reserve	Securities Premium Reserve	Debenture Redemption Reserve	Security Premium	Share option outstanding account	Retained Earnings	Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Remeasurements of the defined benefit plans							
Balance as on 01.04.2023	25.00	-	-	-	-	42.80	-	215.38	-	-	-	-	-	-	(0.23)	(0.97)	0.24	(0.01)	-	-	282.21
Transfer to general reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Share based payment to	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity instrument through OCI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the year	-	-	-	-	-	-	-	31.04	-	-	-	-	-	-	-	0.51	(0.13)	-	-	-	31.42
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity shares issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as on 31.03.2024	25.00	-	-	-	-	42.80	-	246.42	-	-	-	-	-	-	(0.23)	(0.46)	0.11	(0.01)	-	-	313.63

As per our report of even date annexed
For, N. Kumar & Co.
Chartered Accountants,
Firm regn no. 004110C

For and on behalf of the Board of Directors

Narendra Kumar Jain
Partner
M.No. 073155

Vijay Shrishrimal
MD & Chairman
DIN:00323316

Dhirendra Shrishrimal
Whole Time Director & CFO
DIN:00324169

Place:
Date:

Neelam Wadhvani
Company Secretary & Compliance Officer

KN AGRI RESOURCES LIMITED

CIN - L15141CT1987PLC003777

Notes to the Consolidated Financial Statements

Note 1: Corporate Information

The Company was incorporated on 30/01/1987 having its registered office in KN Building 13A Old Panchsheel Nagar Near CM House, Civil Lines, Raipur, Chhattisgarh State. The Company is into the business of manufacturing of Soya Bean Oil, Soya De-Oiled Cake and Soya Refined Oil. The company is also engaged in the business of generation of electricity unit through Windmill project and trading of Commodities. The Company has three manufacturing locations and four Windmill spread across India.

Note 2: Significant accounting policies and Explanatory Notes to Ind AS Financial Statement

BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS

- xxvi.** The financial statements are prepared on the accrual basis of accounting under the historical cost convention, on a going concern basis, in accordance with provisions of the Companies Act, 2013 and Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act, to the extent applicable. These Accounting Policies have been consistently applied by the Company and are consistent with those used in the previous year. The preparation of financial statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as on the date of the financial statements and the reported income and expenses during the reporting period. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates.
- xxvii. Going Concern Concept** - The financial statements of the company have been prepared on the premise that its business will continue indefinitely.
- xxviii. Use of estimates**- The preparation of the financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected.
- xxix. Inventory valuation:**
- d. **RAW Material:** - Raw Material is stated at cost. In determining the cost of Raw Materials the FIFO Method is used.
 - e. **Finished Goods:** - Finished goods are stated at the lower of cost and realizable value. Cost of manufactured finished goods includes material cost Labour & factory overheads on the basis full absorption costing.
 - f. **Stores, Spares and Others:** - Stores & Spares and others have been valued at cost.
- xxx. Revenue Recognition** - Revenue is recognized to the extent that it is probable that economic benefit will flow to the Company and that the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated rebates and other similar allowances.

xxxii. **Interest Income** - Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

xxxiii. **Employee Benefits**- Employee benefits include salaries, wages, contribution to provident fund, gratuity, leave encashment towards un-availed leave, compensated absences, post-retirement medical benefits and other terminal benefits.

xxxiii. **Foreign currency transaction:**

31. Transactions made during the year in Foreign Currency are recorded at the exchange rate prevailing at the date of transaction on settlement of transaction. The realized gains and losses on foreign exchange transactions are recognized in the Profit and Loss Account.

~~32.~~ Monetary assets and liabilities related to foreign currency transactions remaining unsettled at the end of year are translated at the year-end rate. The resultant exchange rate differences are recognized in the profit and loss account.

33. In case of forward contracts, the difference between the forward rate and the exchange rate at the date of transaction is recognized as income or expense over the contract period. The premium or discount arising at inception of the forward contracts on the Foreign Exchange Currency not intended for trading or speculation purpose is amortized as expense or income over the life of contract.

xxxiv. **Borrowing Costs**

Borrowing costs attributable to the Tangible Assets during their construction/ renovation and modernization are capitalized. Such borrowing costs are apportioned on the average balance of capital work-in-progress for the year. All other borrowing costs are recognized as an expense in the period in which they are incurred.

xxxv. **Taxation** - Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax:

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible.

Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income- tax Act, 1961 enacted in India.

Deferred tax:

- Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.
- The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are

recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

- Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.
- Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognized in correlation to the underlying transaction either in Other Comprehensive Income or directly in equity.
- Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax asset and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

xxxvi. Property plant and equipment

- Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use and for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Depreciation commences when the assets are ready for their intended use.
- Freehold land and Assets held for sale are not depreciated.
- Depreciation is recognised so as to write off the cost of assets (other than freehold land) less their residual values over their useful lives, using the written down value (WDV) method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis. Depreciation on assets are provided on written down value (WDV) method on the gross block at the rates specified in the Schedule II to the Companies Act, 2013. Depreciation on additions/deductions to fixed assets is being provided on pro-rata basis from/to the month of acquisition/disposal. Full cost of all small and low value items each costing Rs.5000/- or less under all class of assets is fully charged to revenue in the year in which the assets are put to use. No part of the cost of such items is included in the cost of fixed assets and accordingly no depreciation is charged thereon.
- An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

Type of Assets	Useful Life (in Years)
Land – Freehold	-
Buildings	30
Electrical Installations and Equipments	40
Plant and Machinery	15/22
Furniture & Fixtures	10
Office Equipments	5
Motor Vehicles	8
Computers and Data Processing Units	3

xxxvii. Intangible Assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less Accumulated amortisation and accumulated impairment losses. Amortisation is recognized on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation methods are reviewed at the end

of each reporting year, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with Indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

xxxviii. Impairment of assets:

Impairment loss is provided to the extent the carrying amount of assets exceeds their recoverable amounts. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, then such loss is reversed and the asset is restated to the extent of the carrying value of the asset that would have been determined (net of amortization/ depreciation), had no impairment loss been recognized.

xxxix. Pre - paid expenses:

Expenses pertaining to the subsequent period are accounted as "Pre Paid Expenses".

xl. Financial Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in statement of profit and loss.

xli. Financial Assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

xlii. Financial assets at amortised cost

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

xliii. Investment In Associates

The investment in associates are carried in the financial statements at historical cost except when the investment is classified as held for sale in which case it is accounted for as non-current assets held for sale and discontinued operations.

Investments in subsidiaries carried at cost are tested for impairment in accordance with Ind AS 28. Any impairment loss reduces the carrying value of the investment.

xliv. Financial assets at fair value through other comprehensive income

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

On initial recognition, the Company makes an irrevocable election on an instrument-by-instrument basis to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments, other than equity investment which are held for trading. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

xlv. Financial assets at fair value through profit or loss (FVTPL)

Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

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

xlvi. Cash and cash equivalents

Cash and cash equivalent in the Balance Sheet comprise cash at banks and on hand and short term deposits with an original maturity of three months or less, which are subject to insignificant risk of changes in value.

xlvii. Cash Flow Statement

The Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.

xlviii. Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by a Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a Company entity are recognised at the proceeds received, net of direct issue costs. Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in statement of profit and loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Financial liabilities

All financial liabilities are subsequently measured at amortized cost using the effective interest method.

xlix. Earnings per equity share

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

I. Critical accounting estimates and judgments

In the application of the Company's accounting policies, the directors of the Company are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving critical estimates are:

- Estimation of current tax and deferred tax expense
- Estimation of values of contingent liabilities

Estimates and judgment are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

Note: Annexed to and forming part of the Balance Sheet as at 31ST MARCH 24

Note 3 - Property, plant and

Equipment

Description of Assets	Land - Freehold	Buildings	Electrical Installations and Equipment	Plant and Machinery	Plant and Machinery	Furniture & Fixtures	Office Equipments	Motor Vehicles	Computers and data processing units	Total
Useful Life (in Years)		30.00	40.00	22.00	15.00	10.00	5.00	8.00	3.00	
I. Gross Block										
Balance as at 1st April, 2022	0.58	11.54	0.43	24.01	60.60	0.95	1.00	5.94	0.36	105.42
Additions	-	-	-	0.02	-	0.07	0.01	0.01	0.00	0.10
Disposals	-	-	-	-	-	-	-	-	-	-
Balance as on 31st March, 2023	0.58	11.54	0.43	24.03	60.60	1.02	1.00	5.95	0.36	105.52
II. Accumulated depreciation and impairment for the year 2023-24										
Balance as at 1st April, 2023	-	5.52	0.23	16.11	44.90	0.78	0.88	4.44	0.31	73.17
Depreciation / amortisation expense for the year	-	0.35	0.01	0.95	1.89	0.02	0.03	0.33	0.01	3.59
Eliminated on disposal of assets	-	-	-	-	-	-	-	-	-	-
Balance as on 31st March, 2024	-	5.87	0.24	17.06	46.78	0.80	0.90	4.78	0.33	76.76
Net block (I-II)										
Balance as on 31st March, 2024	0.58	5.67	0.19	6.97	13.82	0.22	0.10	1.17	0.03	28.76
Balance as on 31st March, 2023	0.58	6.23	0.21	8.84	13.33	0.07	0.11	1.52	0.03	32.25

Pledged against CC/OD Limit

-Paripasu First Charge on entire fixed assets including land situated at Kh. 164/1-4, 165/1, 165/5. Ph. No. 18 (8 Hectare situated at Vill. Siltia, Th Pandhana. dist. East Nimar (MP) but excluding charge to term lenders.

Note 3A - CAPITAL WORK IN PROGRESS

PARTICULARS	2023-24	2022-23
Opening Capital WIP	0.00	0.00
Additions During the Year	0.44	0.00
TOTAL	0.44	0.00

CAPITAL WORK IN PROGRESS AGEING SCHEDULE

PARTICULAR	Amount in CWIP for a Period of				Total
	Less Than 1 Year	1-2 Year	2-3 Year	More Than 3 Year	
Projects in Progress	0.44	0.00	0.00	0.00	0.44
Project Temporarily Suspended	0.00	0.00	0.00	0.00	0.00

Note 4 - Right of Use Assets

Leasehold land- Rights	2023-24	2022-23
I. Gross Block		
Balance as at beginning of the period	0.04	0.04
Additions		
Disposals		
Balance as at end of the period	0.04	0.04
	0.00	0.00
II. Accumulated depreciation and impairment for the period		
Balance as at beginning of the period	0.02	0.00
Amortisation through OCI	0.00	0.02
Depreciation / amortisation expense for the year	0.00	0.00
Eliminated on disposal of assets		
Balance as at end of the period	0.02	0.02
Net block (I-II)	0.03	0.03

-The above leasehold land rights pertains to property situated in Kheda Industrial Area, Itarsi.

Pledged against CC/OD Limit

-Paripasu First Charge Land having area of 10 acres in village Kheda Industrial Area, Th Itarsi, Dist. Haushangabad is pledged against CC/OD Limit

Note 5 - Investments

Particular	31-03-2024			31-03-2023		
	QTY	Amounts		QTY	Amounts	
		Current	Non Current		Current	Non Current
INVESTMENTS CARRIED AT COST						
1.Quoted Investment (fully paid)						
Investment in Equity Instrument	0.02		1.66	0.02		1.66
Unquoted Investments (all fully paid)						
Investments in Equity Instruments of Associates						
Raipur Mega Food Park Private Limited (Associate)	0.03		2.24	0.03		2.24
BLUEBRAHMA CLEAN ENERGY SOLUTIONS PRIVATE LIMITED	1.38		19.05	1.38		19.05
AQUITAS EQUITY SCHEME , MUMBAI	0.02		1.50	0.00		0.00
Total Investment (Cost)	1.45		24.44	1.43		22.94
Opening Impairment value of investment			-0.97			-1.38
Less- Net change in fair value of investment during the year			0.51			0.41
Investment Carried at FVTOCI	1.45		23.98	1.43		21.97
Of the above, investments designated as FVTPL	0.00	0.00	0.00	0.00	0.00	0.00
Of the above, investments held for trading	0.00	0.00	0.00	0.00	0.00	0.00
Other investments carried at FVTPL	0.00	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL INVESTMENTS CARRIED AT FAIR VALUE	1.45	0.00	23.98	1.43	0.00	21.97
Adjustments for investment in Equity Instruments of Associates			-2.52			-2.29
TOTAL INVESTMENTS	1.45	0.00	21.46	1.43	0.00	19.68

-Out of the above, Quoted Scripts in three different listed companies have been suspended, thus valuation of those scripts are done as per the last closing value aggregating to Rs. 0.50 Lakhs in above.

-Quoted & non quoted investments are not held for trading purpose.

Note 6 - Other Financial Assets

Particular	2023-24	2022-23
Non Current		
Security Deposits		
Bank deposits with more than 12 months maturity	0.00	0.74
Others(to be specified);		
Total Other Financial Asset	0	0.74

Note 7 - Inventories

Particulars	2023-24	2022-23
Raw Material	75.02	26.77
Finished Goods	141.75	115.80
Stores and Spares	11.92	11.59
Total	228.69	154.16

KN Agri Resources Limited
Schedule annexed to and Forming Part of the Balance Sheet

(Rs. in crores)			
Particulars	Note	2023-24	2022-23
NOTE 8 : TRADE RECEIVABLES			
Secured Considered Good			
Unsecured Considered Good		107.12	118.52
Unsecured Considered Doubtful			
		107.12	118.52
Less: Allowances for Doubtful Debts		0	0
		107.12	118.52
Categorization of Trade Receivables			
1. Undisputed Trade Receivables Considered Good		100.93	118.34
2. Undisputed Trade Receivables Considered Doubtful		0.00	0.00
3. Disputed Trade Receivables Considered Good		6.19	0.18
4. Disputed Trade Receivables Considered Doubtful		0.00	0.00
	Total	107.12	118.52
Trade Receivable are non interest bearing and are generally on payment terms of 0 to 90 days. last year 30 days			
Trade Receivable Ageing Schedule			
less than 6 Months		98.62	118.34
6 Months - 1 year		0.00	0.00
1 - 2 Years		6.19	0.00
2 - 3 Years		2.31	0.18
More than 3 years		0.00	0.00
	Total	107.12	118.52
NOTE 9 : CASH AND CASH EQUIVALENT (Measured at amortised cost except otherwise stated)			
Cash in Hand		2.48	1.80
Balances with Banks			
- In current account		30.37	15.71
- In Deposit account		0.00	0.00
Deposit with original maturity of less than 3 months		0.00	
- With Banks		0.00	0.00
- With Financial Institutions		0.00	0.00
		32.85	17.51
NOTE 10 : LOANS & ADVANCES			
Loans & Advance		2.85	0.00
Advance to Staff & Labours		0.07	0.06
		2.92	0.06
NOTE 11 : OTHER CURRENT ASSETS			
Security Deposits		7.37	6.82
Prepaid Ins./Lease rent/Expenses		1.46	1.38
GST/Mandi Tax Refund Receivable		8.96	9.13
Interest Receivable		0.34	0.31
Other Current Assets/Receivables		2.16	6.51
Advance for Materials & Services		11.05	13.44
		31.34	37.59
NOTE 12 : EQUITY SHARE CAPITAL			
Authorised		30.00	30.00
30000000 Equity Share Of Rs. 10			
a.Issued Subscribed and Paid up			
Opening Equity		25.00	25.00
CY 24998910 (PY 24998910) Equity shares of Rs. 10 each			
Closing Equity		25.00	25.00
CY 24998910 (PY 24998910) Equity shares of Rs. 10 each			

KN Agri Resources Limited
Schedule annexed to and Forming Part of the Balance Sheet

Shareholders holding more than 5% Shares	2023-24	2022-23	
Name of Share Holder	No of Share % of Share	No of Share % of Share	
Anant Trafina Private Limited	5685840 22.74%	5685840 22.74%	
KN Resources Private Limited	4470000 17.88%	4470000 17.88%	
Anant Countertrade Private Limited	5721600 22.89%	5721600 22.89%	
Promoters Shareholding Details	Year End	0	
Name of Promoters	No of Share % of Share	No of Share % of Share	
Vijay Shrishrimal	845327 3.38%	845327 3.38%	
Sanjay Shrishrimal	845327 3.38%	845327 3.38%	
Dhirendra Shrishrimal	845326 3.38%	845326 3.38%	
Anant Trafina Pvt. Ltd.	5685840 22.74%	5685840 22.74%	
K.N. Resources Pvt. Ltd.	4470000 17.88%	4470000 17.88%	
Anant Countertrade Pvt. Ltd.	5721600 22.89%	5721600 22.89%	
Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period			
Particulars	Year End	0	
	No of Share Amt. In Crores	No of Share Amt. In Crores	
Shares outstanding at the beginning of the year	24998910 25.00	24998910 25.00	
Shares issued during the year	-	-	
Shares bought back during the year	-	-	
Shares outstanding at the end of the year	24998910 25.00	24998910 25.00	
Terms/rights attached to equity shares			
-Each holder of equity shares is entitled to one vote per share.			
-During the period ended 31st March 2024 the amount of per share dividend recognised as distribution to equity shareholders was NIL. (31 Mar2023 - NIL)			
NOTE 13 : OTHER EQUITY			
Reserve & Surplus			
Retained Earnings			
O/Balance of Profit & loss A/c	214.42	187.02	
Add: Profit during the year	31.42	27.39	
Less:- Utilised for Issue of Bouns Shares	0.00	0.00	
Closing Balance	245.83	214.42	
Share Premium A/c			
Opening Balance	42.80	42.80	
Addition During the year	0.00	0.00	
Closing Balance	42.80	42.80	
Total	288.62	257.21	
NOTE 14 : LONG TERM BORROINGS			
<u>Secured Loan</u>			
A. Vehicle Loan From UCO Bank (secured against vehicle)	0.00	0.02	
	0.00	0.02	
<u>Unsecured Loan</u>			
Inter Corporate Deposits	0.00	0.00	
	0.00	0.02	
Details of vehicle loans from bank			
Bank Name	Type Of Loan	Sanction Date	Sanction Date
UCO Bank - Raipur	Term Loan	23.07.2019	23.07.2019
Note 15 - Deferred tax liabilities (Net)			
Opening Deferred Tax Laibilities (Net)	1.05	1.47	
Impact of Timing difference	-0.34	-0.42	

Closing Deferred Tax Laibilities (Net)		0.71	1.05
NOTE 16: SHORT TERM BORROWINGS			
Secured Loan:-			
Loan from Banks(CC / EPC/LC /WCDL)			
Export Packing Credit		0.87	0.00
Cash Credit		109.31	79.17
Current maturities of Long term borrowing (vehicle loan)		0.03	0.12
		110.21	79.29

Details of Sanctioned Limits:	
Particulars	Sanction Limit
<u>CC/EPC/LC Limits</u>	<u>Rs. in Crores</u>
- RBL Bank	30
- SBI	60
- Yes Bank	30
- HDFC	20
- IDBI	20
- ICICI	50
- Bank of India	20
- Citi Bank	30
- UCO Bank	30

Security for CC/EPC/LC Loans

17.1 - Primary :Paripasu First Charge on Inventory cum Book debts/ Current Assets excl Pledged stock both present & Future for Working Capital Limits Collateral: Paripasu First Charge on entire Fixed Assets (excluding windmill & vehicle) incl Land situated at Kh. 164/1-4 165/1 165/5. Ph. No. 18 (8 Hectare situated at Vill. Siltia Th Pandhana. dist. East Nimar (MP) & Land having area of 10 acres in village Kheda Industrial Area Th Itarsi Dist. Narmadapuram (excl Charge to Term Lenders)

Note 17 - Trade Payables

(a) Total outstanding dues of MSME		0.00	0.00
(b) Total outstanding dues other (a) above		8.63	1.47
TOTAL		8.63	1.47
Reconciliation of Trade Payables			
1. MSME (Undisputed)		0.00	0.00
2. Others (Undisputed)		8.63	1.47
3. MSME (Disputed)		0.00	0.00
4. Others (Disputed)		0.00	0.00
	Total	8.63	1.47
Reconciliation of Trade Payables			
less than 12 Months		8.33	1.47
1 - 2 Years		0.30	0.00
2 - 3 Years		0.00	0.00
More than 3 years		0.00	0.00
	Total	8.63	1.47
NOTE 18 : SHORT TERM PROVISION			
Provisions		0.68	0.00
Brokerage Payable		0.68	0.75
Audit Fees Payable		0.05	0.03
Expense Payable		0.62	0.67
Other Liabilities		0.06	0.24
MPEB Payable		0.35	0.34

		2.44	2.03
NOTE 19 : CURRENT TAX LIABILITIES(NET)			
Provision for Income Tax		1.57	0.90
		1.57	0.90
NOTE 20 : OTHER CURRENT LIABILITIES			
TDS/TCS Payable		0.27	0.40
SGST/IGST/CGST tax Payable		2.10	2.12
Statutory Dues EPF		0.04	0.05
ESI		0.01	0.01
Security deposit from contractor		0.26	0.31
		2.69	2.89
NOTE 21 : REVENUE FROM OPERATIONS			
Agri Commodities		1693.90	2234.52
Power Generation		5.77	1.63
Total		1699.67	2236.15
NOTE 22 : OTHER INCOME			
Other income		1.11	0.16
Insurance claim Received		0.18	
Bad debts Recovered		1.14	0.00
Dividend		0.01	0.00
Interest Income		3.94	1.42
Profit on sale of Assets		0.00	0.03
		6.38	1.61
NOTE 23:MATERIAL CONSUMED			
Opening Stock		26.77	21.27
Add: Purchase		906.38	681.96
		933.15	703.23
Less: Closing Stock		75.02	26.77
Consumption		858.14	676.46
NOTE 24 : PURCHASE-SFG/FG			
Agri Commodities		706.36	1372.14
Total		706.36	1372.14
NOTE 25 : CHANGES IN INVENTORIES			
Agri Commodities			
Opening Stock		115.80	144.42
Closing stock		141.75	115.80
Increase/ Decrease in Stock		-25.95	28.62
NOTE 26 : EMPLOYEE BENEFIT EXPENSES			
Salary Allowances & Training		10.04	9.67
Gratuity		0.12	0.05
Company Contribution to PF		0.28	0.30
Company Contribution to ESI		0.07	0.07
		10.51	10.08
NOTE 27 : FINANCIAL COSTS			
Interest on Working Capital		7.76	8.18
Interest on Others		0.01	0.01

Bank Charges / ECGC		1.05	1.17
		8.82	9.35
NOTE 28 : OTHER EXPENSES			
Direct Expenses			
Consumables		23.88	15.98
Consumption of Packing Material		13.55	8.14
Power charges		9.41	7.40
Repair & Maintenance		2.76	2.23
Custom Duties		0.93	8.19
Other Manufacturing Expenses		0.04	0.08
		50.56	42.01
Indirect Expenses			
Office & General Expenses		1.02	1.22
Office Rent		0.48	0.39
Travelling		1.98	1.51
Foreign Travelling		0.38	0.15
Vehicle Expenses		0.72	0.59
Printing & Stationery		0.05	0.05
Computer Expenses		0.03	0.03
License Fees		0.13	0.04
Lease Rent		0.01	0.00
Legal/Professional Expenses		1.58	1.51
Communication Expenses		0.05	0.05
Insurance		0.72	0.78
Advertisement		0.01	0.05
Charity & Donation		0.00	0.02
Expenses CSR		0.93	0.78
Interest on Income Tax/TDS/TCS		0.00	0.01
Interest on Income Tax Earlier Year		0.00	0.00
Membership Fees		0.12	0.07
Balances w/off		-0.03	-0.10
Bad debts		0.01	0.03
IPO Expenses		0.00	0.09
Rates & Professional Taxes/Service		0.04	0.03
Interest on Delay Indirect Taxes/Duty		0.04	0.02
Windmill Expenses		0.33	0.31
Auditor Remuneration		0.05	0.05
Freight & Rebate		8.72	12.42
Selling & Distribution Expenses		32.51	31.28
Godown Rent		1.97	3.65
Sales Tax (VAT/CST & ET)Earlier Year		0.00	0.00
Exp-previous Years		0.00	0.05
Ineligible GST		0.05	0.13
		51.91	55.22
		102.47	97.23
NOTE 29 : Current Tax			
PARTICULARS	Note No.	Year End	0
(1) Current tax		11.19	11.07
(2) Deferred tax		-0.34	-0.42
Total		10.85	10.65

30. RELATED PARTY TRANSACTIONS:**iv) Related Parties**

Key Management Personnel	1	Vijay Shrishrimal (Director)
	2	Sanjay Shrishrimal (Director)
	3	Dhirendra Shrishrimal (Director)
	4	Neelam Wadhvani (Company Secretary)
Promoters	1	KN Resources Private Limited
	2	Anant Countertrade Private Limited
	3	Anant Trafina Private Limited
	4	Vijay Shrishrimal
	5	Sanjay Shrishrimal
	6	Dhirendra Shrishrimal
Director having substantial interest in the Entity	1	Anant Infrastructures Private Limited
	2	KN Infratech Private Limited
	3	KN Solvent & Vanaspati Private Limited
	4	Palak Exim Private Limited
	5	Salahkar Distributors Private Limited
	6	Vijay Kumar & Co.
Director along with relatives having substantial interest in the Entity	1	Anant Ventures
	2	Cking Infrastructure
	3	Mahavir Dal Mill
Company Having Substantial Interest	1	Raipur Mega Food Park Private Limited
	2	Bluebrahma Clean Energy Solutions Private Limited
Other Non- executive director	1	Pradeep Kumar Totla
	2	Deeptimayee Vidushi
	3	Gopal Krishan Sood

v) **Revenue Transactions during the year with related parties:**

KMP:

S.No.	Name of the party	Nature of transaction	Amount (Rs. In Crore.)
1	Sanjay Shrishrimal	Director Salary	1.20
2	Dhirendra Shrishrimal	Director Salary	1.20
3	Vijay Shrishrimal	Director Salary	1.20
4	Vijay Shrishrimal	Rent	0.03
5	Sanjay Shrishrimal	Rent	0.03
6	Dhirendra Shrishrimal	Rent	0.03
7	Anavi shrishrimal	Sponsorship expense	0.11

Promoters

S.No.	Name of the party	Nature of transaction	Amount (Rs. In Crore.)
1.	K N Resources Private Limited	Agro Commodities Sales	130.23
2.	K N Resources Private Limited	Agro Commodities Purchases	23.71
3.	K N Resources Private Limited	Interest Income	1.79

Director having substantial interest in the Entity

S.No.	Name of the party	Nature of transaction	Amount (Rs. In Crore.)
1.	Anant Trafina Private Limited	Data Processing	0.10
2.	Anant Trafina Private Limited	Agro Commodities Sales	7.46
3.	Palak Exim Private Limited	Interest Income	0.52
4.	Palak Exim Private Limited	Agro Commodities Sales	12.80
5.	Palak Exim Private Limited	Agro Commodities Purchase	6.54
6.	Vijay Kumar & Company	Agro Commodities Sales	5.25
7.	Vijay Kumar & Company	Agro Commodities Purchase	4.73

Director along with relatives having substantial interest in the Entity

S.No.	Name of the party	Nature of transaction	Amount (Rs. In Crore.)
1.	Mahaveer Dall Mill	Agro Commodities Sales	7.58
2.	Mahaveer Dall Mill	Agro Commodities Purchase	1.53
3.	Anant Ventures	Agro Commodities Purchase	1.07

vi) Loan Transactions during the year with related parties:

(Figures in Crore)

Loan Granted:

Sno	Related Party	Category	Relation	Opening Balance	Loan/ Advance Granted	Loan/ Advance Refunded	Closing Balance	Percentage to the Total Loans/ Advances in the nature of Loan
1	Palak Exim Private Limited	Other than Promotor	Director having substantial Interest	-	13.07	13.07	-	-
2	K N Resources Private Limited	Promotor	Director having substantial Interest	-	40.97	40.97	-	-

31. Details regarding capacities, production, Stocks and sale of manufactured goods:

Qty in MT

Particulars	As on 31/03/2024		As on 31/03/2023	
	Registered Capacity (p.a.)	Installed Capacity (p.a.)	Registered Capacity (p.a.)	Installed Capacity (p.a.)
1. Solvent Extraction of OIL / OIL Cake				
Itarsi	150000.00	150000.00	150000.00	150000.00
Khandwa (Pandhana)	120000.00	120000.00	120000.00	120000.00
Khandwa unit-2 (Pandhana)	105000.00	105000.00	105000.00	105000.00
2. Refined vegetable Oil				
Itarsi	30000.00	30000.00	30000.00	30000.00
Khandwa (Pandhana)	15000.00	15000.00	15000.00	15000.00
3. Flour Mill				
Flour Mill	21000.00	21000.00	21000.00	21000.00
4. Wind Mill				
Wind Mill Nagda -Dewas-MP	1.25	1.25	1.25	1.25
Wind Mill Nandurbar-MS	1.25	1.25	1.25	1.25
Wind Mill Sangali- MS	0.60	0.60	0.60	0.60

Wind Mill Akal-RAJ	1.50	1.50	1.50	1.50
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(Installed Capacity is certified by the Directors and not verified by the Auditors, as it is a Technical Matter & Being accepted by the Auditors.)

32) PAYMENT TO AUDITORS :

(Figure in Crore.)

PARTICULARS	AMOUNT 31.03. 2024	AMOUNT 31.03. 2023
Audit Fees	0.05/-	0.05/-

33) THE COMPUTATION OF BASIC/DILUTED EARNING PER SHARE :

(Figure in Crore.)

Particulars	2023-24	2022-23
Profit for the year after taxation	35.56	27.39
Weighted Average No. of Equity Shares Basic	2.50	2.50
Basic Earning Per Share (Rs.)	12.51	11.75

34) Additional Information pursuant to Part II of Schedule VI to the Companies Act, 1956 r.w. provisions of Companies Act, 2013

S.No.	Particulars	2023-24	2022-23
A.	Value of Imports on C.I.F. Basis (Rs. in Crore)	\$11395556.70 91.46	812.85 206.44
B.	Expenditure in Foreign Currency (Rs. in Crore)	0.38	-
C.	Value of export on CIF basis(\$) (Rs in Crore)	105.63	255.88

35) DETAILS ON GRATUITY INFORMATION

B. The following tables set out the funded status of the gratuity plans and the amounts recognized in the Group's financial statements as at 31/03/24 :

1: Table Showing Changes in Present Value of Obligations:

(Rs. In Crore)

Period	From: 01-04-2023 To 31-03-2024	From: 01-04-2022 To 31-03-2023
Present value of the obligation at the beginning of the period	2.02	2.09
Interest cost	0.14	0.14
Current service cost	0.08	0.08
Past Service Cost	0	0
Benefits paid (if any)	-0.31	-0.24
Actuarial (gain)/loss	0.01	-0.05
Present value of the obligation at the end of the period	1.95	2.02

2: Key results (The amount to be recognized in the Balance Sheet):

Period	As on: 31-03-2024	As on: 31-03-2023
Present value of the obligation at the end of the period	1.95	2.02
Fair value of plan assets at end of period	1.96	2.02
Net liability/(asset) recognized in Balance Sheet and related analysis	-0.01	0.01
Funded Status - Surplus/ (Deficit)	0.01	-0.01

3: Expense recognized in the statement of Profit and Loss:

Period	From: 01-04-2023 To 31-03-2024	From: 01-04-2022 To 31-03-2023
Interest cost	0.15	0.14
Current service cost	0.08	0.07
Past Service Cost	0.00	0.00
Expected return on plan asset	-0.15	-0.13
Net actuarial (gain)/loss recognized in the period	0.03	-0.04
Expenses to be recognized in P&L	0.11	0.04

4: Table showing changes in the Fair Value of Planned Assets:

Period	From: 01-04-2023 To 31-03-2024	From: 01-04-2022 To 31-03-2023
Fair value of plan assets at the beginning of the period	2.02	1.80
Expected return on plan assets	0.15	0.13
Contributions	0.12	0.33
Benefits paid	-0.31	-0.24
Actuarial gain/(loss) on plan assets	-0.02	-0.01
Fair Value of Plan Asset at the end of the Period	1.96	2.02

- 36)** No provision has been made for leave encasement. It is explained to us that the above expense are debited in books on cash basis.
- 37)** All the Immovable Property are held in the name of Company.
- 38)** The Company has disclosed investment at Cost/market value, whichever is lower.
- 39)** During the Year Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets).
- 40)** During the Year Company has not revalued its intangible assets.
- 41)** Capital-Work-in Progress (CWIP) – Rs. 0.44 crore Capital- Work-n Progress as on March 31, 2024
Ageing Schedule

PARTICULAR	Amount in CWIP for a Period of				Total
	Less Than 1 Year	1-2 Year	2-3 Year	More Than 3 Year	
Projects in Progress	0.44	0.00	0.00	0.00	0.44

- 42)** No Intangible assets under development
- 43)** 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.
- 44)** The Company was not declared willful defaulter by any bank or financial Institution or other lender.
- 45)** As per the available records, the Company does not have any transaction with the Companies which are Struck off as per Sec 248 Companies Act 2013 or Sec 560 of Companies Act 1956.
- 46)** Charge with respect to Vehicle Loan amounting to Rs. 0.43 Cr was not registered since same was not required by the Lender. Further Charges amounting to Rs. 1.60 Cr could not be satisfied due non granting of Loan closure letter pursuant to demerger of the Lender.
- 47)** As on date the company does not have any subsidiary company as defined under clause (87) of section 2 of the Companies Act, 2013, since the Compliance with number of layers of companies in not applicable to the Company.
- 48)** As on date company has not entered in Scheme(s) of Arrangements in terms of sections 230 to 237 of the Companies Act, 2013
- 49)** Company has utilized the Borrowed Funds and share premium for the purpose for which it is raised.

- 50) As on date company does not have any share application money pending for allotment.
51) Company has not issued any preference share or convertible securities.
52) The following are analytical ratios for the year ended March 31, 2024 and March 31, 2023

Sn o	Particulars	Numerator	Amount as at (Rs. in Crore)		Denominator	Amount as at (Rs. in Crore)		Ratio as at		
			31-03- 2024	31-03- 2023		31-03- 2024	31-03- 2023	31- 03- 2024	31- 03- 2023	Vari anc e
1	Current Ratio	Current assets	402.91	327.84	Current liabilities	139.26	97.27	2.89	3.37	- 14%
2	Debt Equity Ratio	Total Debt (represent lease liabilities)	110.21	79.30	Shareholder's Equity	317.76	284.49	0.35	0.28	24%
3	Debt Service Coverage Ratio	Earnings available for debt service	48.13	0.00	Debt Service	119.02	0.00	0.40	NA	NA
4	Return On Equity Ratio	Net profits after taxes	31.26	29.37	Average Shareholder's Equity	299.98	284.49	10.42	9.60	- 99%
5	Inventory Turnover ratio	Cost of goods sold	1538.55	2077.21	Average Inventory	191.42	163.30	8.04	12.72	- 37%
6	Trade Receivable Turnover Ratio	Revenue	1699.67	2236.15	Average Trade Receivable	112.82	65.73	15.07	34.02	- 56%
7	Trade Payable Turnover Ratio	Purchase of services and other expenses	1612.75	2054.09	Average Trade Payables	5.05	6.05	319.29	339.53	-6%
8	Net Capital Turnover Ratio	Revenue	1699.67	2236.15	Working Capital	263.66	230.58	6.45	9.70	- 34%
9	Net Profit Ratio	Net profit	31.26	29.37	Revenue	1706.05	2237.76	1.83	1.21	- 98%
10	Return on Capital Employed	Earning before interest and taxes	50.92	49.37	Capital Employed	317.76	284.51	16.03	15.87	- 99%
11	Return On Investment/Total Assets	Net profits after taxes	31.26	29.37	Total Assets	457.74	380.53	6.83	7.12	- 99%

Sno1: The current Ratio – Ratio have an adverse effect due to significant increase in the value short term Borrowings to Rs. 110.21 Crores (PY Rs. 79.29 Crores).

Sno2: Debt Equity Ratio – The overall change in the Short-term borrowing to meet the Working Capital Requirement has a significant impact in the ration in current year (Rs. 110.21 Crores) as compare to previous year (Rs. 79.29 Crores).

Sno4: Return on Equity Ratio- The ratio have changed mainly due to the increase in Shareholder’s Equity and variation in Net Profit is due to volatility in price of commodity in the market.

Sno6: Trade Receivable Turnover Ratio – The ratio have been impacted adversely due to decline in the total revenue of Rs. 1699.67 Crores (PY Rs. 2236.15 Crores).

Sno7: Trade Payables are at very low levels almost 1 day of Total Purchase. Same is at consistent level at Rs. 5.05 Crores (PY Rs. 6.05 Crores). Slight reduction in Creditors have result in change in Ratio.

Sno8: Net Capital Turnover Ratio- The ratio have been changed mainly due to increase in the working capital to Rs.263.66 Crores (PY Rs. 230.58 Crores).

Sno9: Net Profit Ratio- The ratio have changed mainly due to variation in Net Profit is due to volatility in price of commodity in the market and due to decrease in revenue to 1706.05 crore (PY Rs.2237.76 crores)

Sno10: Return on Capital Employed- The ratio have changed mainly due to increase in Shareholder’s Equity.

Sno11: Return on Investment/Total Assets- The ratio have changed mainly due to increase in total Assets to Rs.457.74 crore (PY Rs. 380.53 crore).

53) Segment Information-

IV. Revenue from operations

(Rs. In Crore)

- **Activity wise**

Particulars	2023-24	2022-23
Agro Product	1693.90	2234.52
Power	5.77	1.63
Total	1699.67	2236.15

- **Geographical location wise**

Particulars	2023-24	2022-23
Sale of Product		
-Outside India	185.28	277.86

-Within India	1508.62	1956.65
Sale of Power (Within India)	5.77	1.63
Total	1699.67	2236.15

V. **Non Current operating asset**

All the non current asset of the group are located in India.

VI. The group have revenue from transactions with a single external customer, exceeding to 10% of the total revenue as follow :-

- Phoenix oversea ltd (Kolkata) - Sale Amounting to Rs. 274.54 crores.

54) MICRO, SMALL & MEDIUM ENTERPRISES

As per the information available with the Company, the Company does not owe any dues (principal as well interest) as at **31st March 2024** to Micro, Small & Medium enterprises. Company had paid all dues according the provisions under Micro, Small & Medium Enterprises Development Act, 2006. The amount of interest paid by the Company 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 –**Nil**

55) Corporate Social Responsibility

As per Section 135 of Companies Act 2013, a company meeting the applicability of 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 Areas for CSR activities are eradication of hunger and malnutrition, promoting education, art& culture, health care, destitute care and rehabilitation, environment sustainability, disaster relief and rural development project. A CSR committee is formed by the company as per the act.

Disclosure of Corporate Social Responsibility (CSR)(Rs. In Crore)

Particular	March 31, 2024	March 31, 2023
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l. amount required to be spent by the company during the year:	0.93	0.78
m. amount of expenditure incurred:	0.45	0.78
n. Excess amount Spent:		
o. Amount adjusted towards previous year's shortfall:	Nil	Nil
p. Surplus amount carry forward by the Company: (for Previous years)	Nil	Nil
q. shortfall at the end of the year:		
r. total of previous years shortfall:	Nil	0.01
s. reason for shortfall:	0.48	Nil
	Nil	0.01
t. nature of CSR activities:	The unspent amount is deposited in UCO Bank before 30th April 2024.	NA Unable to ascertain and identify appropriate project till end of the year.
u. details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard:	Promoting Education and Eradicating hunger, poverty and malnutrition	Promoting Education and Eradicating hunger, poverty and malnutrition
v. where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately:	NA NA	NA NA

56) Crypto Currency Transaction during the year NIL.

57) Previous year's figure have been regrouped, rearranged and recast where ever it is necessary.

58) Note no. 1 to 58 forms an integral part of Financial Statement.

AS PER OUR REPORT OF EVEN DATE ANNEXED

For, Narendra Kumar Jain

Chartered Accountants

Firm Reg. No. 004110C

Vijay Shrishrimal
(Chairman & Managing Director)
DIN:00323316

Dhirendra Shrishrimal
(Whole Time Director & CFO)
DIN: 00324169

Narendra Kumar Jain
Partner

M.No. 073155

Neelam Wadhvani
(Company Secretary & Compliance Officer)

Date:

Place: Raipur

UDIN:



KN AGRI RESOURCES LIMITED

REGD. OFFICE: KN Building, Panchsheel, Raipur, (C.G) - 492001

CIN: L15141CT1987PLC003777

Email: info@knagri.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 37TH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF KN AGRI RESOURCES LIMITED WILL BE HELD ON SATURDAY, NOVEMBER 30, 2024, AT 03:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY, SITUATED AT KN BUILDING, PANCHSHEEL, RAIPUR-492001, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. **ADOPTION OF THE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024, ALONG WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.**

To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2024, including Audited Balance Sheet as at March 31, 2024, the Statement of Profit & Loss for the year ended on that date together with the reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2024, together with the report of the Board of Directors and Auditors thereon, as circulated to the members and laid before the meeting be and are hereby considered, approved & adopted.

2. **APPOINTMENT OF MR. DHIRENDRA SHRISHRIMAL (DIN:00324169), AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION.**

To appoint a director in place of Mr. Dharendra Shrishrimal (DIN:00324169), who retires by rotation as a Director and being eligible, offers himself for re-appointment; and in this regard, to consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, and in accordance with the Articles of Association of the Company, Mr. Dharendra Shrishrimal (DIN: 00324169), who retires by rotation at this Annual General Meeting and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

3. **APPOINTMENT OF M/S PUKHRAJ & ASSOCIATES, CHARTERED ACCOUNTANTS (REGISTRATION NO. 002013C) AS STATUTORY AUDITORS OF THE COMPANY AND TO FIX THEIR REMUNERATION.**

The Members are requested to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), read with relevant rules framed thereunder, (including any statutory modification or amendment thereto or re-enactment thereof for time being in force), and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s Pukhraj & Associates, Chartered Accountants, (ICAI Firm Registration No. 002013C), be and are hereby appointed as the Statutory Auditors of the Company, to hold office for a period of five years from the conclusion of this Annual General Meeting till conclusion of 42th Annual General Meeting of the Company at such remuneration, as may be mutually agreed between the Board of Directors of the Company and M/s Pukhraj & Associates, Chartered Accountants from time-to-time.

FURTHER RESOLVED THAT any one Director, the Chief Financial Officer and the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary and expedient to give effect to this resolution.”

SPECIAL BUSINESS:

4. RATIFICATION OF THE REMUNERATION OF THE COST AUDITORS FOR FINANCIAL YEAR 2024-25.

The Members are requested to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with Rules of the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and the remuneration as approved by the Board of Directors and set out in the Explanatory Statement annexed to this Notice, payable to M/s Sanat Joshi & Associates, Cost Accountants, Firm’s Registration No. 000506, appointed as the Cost Auditors of the Company to conduct the audit of cost records maintained by the Company for the financial year 2024-25, be and is hereby ratified.

FURTHER RESOLVED THAT the Board of Directors of the Company and Company Secretary be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

Dated: October 30, 2024.
Place: Raipur (C.G.)

By the Order of the Board of Directors
KN Agri Resources Limited

Dhirendra Shrishrimal
Whole-time Director & CFO
(DIN: 00324169)

Notes:

1. An Explanatory Statement pursuant to the provisions of the Companies Act, 2013 (“the Act”), and Secretarial Standard on General Meetings (SS-2), setting out the material facts in respect of the Special Business to be transacted at the Annual General Meeting (“AGM / Meeting”) is annexed hereto. As per Regulation 36 (5) of (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice also includes explanatory statement for the proposed appointment of Statutory Auditors.
2. The details as required pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2), in respect of the director’s seeking re-appointment at the AGM is annexed hereto.
3. The notice of AGM along with the Annual Report for 2023-24 is being sent by electronic mode to all members of the Company in their respective e-mail ID’s registered with the Company / Depository Participant. Shareholders may also note that the Notice of 37th Annual General Meeting, Attendance Slip, Proxy Form, Route Map, and the Annual Report for the year 2023-24 will also be available on the website of Company www.knagri.com.
4. All the documents referred to in the accompanying notice along with the explanatory Statement, are open for inspection at the Registered Office of the Company during business hours on all working days (Monday to Friday) except holidays, up to the date of this Annual General Meeting of the Company.
5. A Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on poll instead of himself/herself and the proxy need not be a Member of the Company. A person can act as proxy on behalf of Member(s) not exceeding Fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. A Member holding more than ten percent (10%) of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other person or Member.
6. The instrument appointing the proxy (enclosed hereto) in order to be effective must be deposited (duly completed, stamped and signed) at the Registered Office of the Company not less than Forty-Eight (48) hours before the commencement of the meeting.
7. A Proxy form is attached herewith along with the notice of AGM. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
8. Corporate members intending to send their authorized representatives to attend the meeting are advised to send a duly certified copy of the Board Resolution along with the specimen signature, authorizing their representative to attend and vote on their behalf at the meeting.
9. All the members are requested to support the Green Initiative of the Ministry of Corporate Affairs, Government of India and register their email addresses to receive all these documents electronically from the Company in accordance with Rule 18 of the Companies (Management & Administration) Rules 2014 and Rule 11 of the Companies (Accounts) Rules 2014.
10. The Company has appointed M/s. Link Intime India Private Limited, Mumbai, as its Registrar and Share Transfer Agent for rendering the entire range of services to the Shareholders of the Company. Accordingly, all documents, transfer, Demat request, change of address intimation and other communication in relation thereto with respect to shares should be addressed to Registrar directly quoting folio no., full name and name of Company as ‘KN Agri Resources Limited’ at mumbai@linkintime.co.in.
11. The entry to the meeting venue will be regulated by means of attendance slips. For attending the meeting, members, proxies, and authorized representatives of the members, as the case may be, are requested to bring the enclosed attendance slip completed in all respects, and duly signed.

12. Members voting rights shall be in proportion to his/her paid up share capital of the company. The Members who have cast their vote via remote e-voting platform, prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
13. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the 37th AGM. The facility of casting votes by a member using remote e-voting system will be provided by National Securities Depository Limited. (NSDL).
14. In addition to the facility for voting through electronic means, Ballot Papers shall also be made available at the AGM venue. The members attending the AGM who have not cast their votes through Remote e-voting shall be eligible to vote through Ballot Paper (polling paper) at the Annual General meeting. In case the member casts his votes through both the processes i.e., E-voting and Physical Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.
15. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM. There will be only one Ballot Form for every Folio/ DP ID & Client ID irrespective of the number of joint members.
16. M/s, Amit Sharma & Associates, Practising Company Secretaries (CP No. 15315; PR No. 1740/2022), have been appointed by the Board of Directors of the Company as Scrutinizer for scrutinizing the remote e-voting process as well as voting at the Meeting, in a fair and transparent manner.
17. The remote e-voting period commences on Wednesday, 27th November 2024 (9.00 a.m. IST) and ends on Friday, 29th November 2024 (5.00 p.m. IST). The Members of the Company, holding shares, as on the cut-off date i.e. Friday, 22nd November 2024, may cast their vote by remote e-voting during the aforesaid period. The remote e-voting module shall be disabled by NSDL for voting thereafter.
18. A route map indicating direction to reach the venue of the AGM is given at the end of this notice as per the requirement of Secretarial Standards-2 on General Meeting.
19. The results declared along with the Scrutinizer's Report shall be placed on the Website of the Company www.knagri.com immediately after the result is declared by the Chairman and communicated to the Stock Exchange.
20. The Notice of AGM and the Annual Report of the Company are available on the websites of the Stock Exchanges viz. NSE at www.nseindia.com and the website of the Company at www.knagri.com.

Instructions for Remote E-Voting:

The remote E-Voting period begins on 27, November, 2024 at 09:00 a.m. (IST) and ends on 29, November, 2024 at 05:00 p.m. (IST). The Remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. Friday, 22 November, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 22, November, 2024.

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

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

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jspVisit 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

	<p>account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

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

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

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

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:

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

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:

- a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
 8. Now, you will have to click on “Login” button.
 9. After you click on the “Login” button, Home page of e-Voting will open.

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

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csamitsharma@yahoo.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. PallaviMhatre, Senior Manager, NSDL at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to (info@knagri.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (info@knagri.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT
(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)

Item No. 3:

Pursuant to the provisions of Section 139(2) of the Companies Act 2013 (the "Act"), read with applicable Rules framed thereunder, the term of the present Statutory Auditors expires at the conclusion of this AGM. The Board of Directors place on record their appreciation for the services rendered by M/s. N. Kumar & Co., Chartered Accountants.

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors of the Company has, at its meeting held on 30th October 2024, proposed the appointment of M/s. Pukhraj & Associates, Chartered Accountants (Firm Registration No. 002013C) as Statutory Auditors of the Company for a term of five consecutive years, to hold office from the conclusion of this AGM till the conclusion of 42th AGM.

M/s Pukhraj & Associates have consented to the aforesaid appointment and confirmed that their appointment, if made, will be in accordance with the provisions of the Sections 139, 141 and other relevant provisions the Act and the Companies (Audit and Auditors) Rules, 2014.

Details as required under Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

Proposed Fees	The fee proposed to be paid to M/s. Pukhraj & Associates, towards statutory audit for financial year 2024-25 shall be not exceeding Rs. 0.08 Crores/- , plus out of pocket expenses, with the authority to the Board to make revisions as it may deem fit for the balance term, based on the recommendation of the Audit Committee. The fee for services in the nature of statutory certifications and other permissible non-audit services will be in addition to the statutory audit fee as above and will be decided by the management in consultation with the Statutory Auditors.
Term of appointment	Appointment for 1st term of five years upto conclusion of the 42th AGM
Any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change;	Proposed to Increase from 0.05 Crores to 0.08 Crores as there was no increment in the Audit fees of the outgoing auditor in the preceding financial year.
Basis of recommendation	The Audit Committee and the Board of Directors, while recommending the appointment of M/s. Pukhraj & Associates as the Statutory Auditor of the Company, have taken into consideration, among other things, the credentials of the firm and partners, proven track record of the firm and eligibility criteria prescribed under the Act.
Credentials of the Auditor	M/s. Pukhraj & Associates is a Partnership Firm incorporated in India and is a firm of Chartered Accountants registered with the Institute of

	<p>Chartered Accountants of India (“ICAI”) with Registration No. 002013C, and Peer Review No. 014066. The Firm was established in 1983 and has a large and diverse client base spread all over the country engaged in various business activities i.e. from retail business house to large industrial undertakings which are well known in the country. The firm has vast experiences of more than 40 years in different type of Audit/Statutory Audits/Internal Audits/System Audits/Management Audits/Due Diligence Audit/Con Current Audit/Financial Reporting/Financial Accounting. The firm has expertise in direct and indirect taxation work including representation before Assessing Officer, CIT (Appeals) and I.T.A.T. etc.</p>
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Item No. 4:

M/s Sanat Joshi & Associates, Cost Accountants, have been appointed as the Cost Auditors by the Board of Directors of the Company on recommendation of the Audit Committee, for conducting audit of cost records and accounts maintained by the Company pertaining to products covered under MCA Cost Audit order activities for the financial year ending March 31, 2025 at a remuneration of ₹ 40,000.00 per annum. In terms of provisions of Section 148(3) of the Act, read with Companies (Audit and Auditors) Rules, 2014, members’ approval is required for remuneration payable to the Cost Auditors.

BRIEF PROFILE OF THE DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT / VARIATION IN TERMS OF REMUNERATION AT THE ANNUAL GENERAL MEETING

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015]

Name	Mr. Dharendra Shrishrimal
Director Identification Number (DIN)	00324169
Date of Birth	March 20, 1972
Age	52 years
Nationality	Indian
Date of first appointment in the Board	January 01, 1998
Terms and Conditions of Appointment / Re-appointment	Liable to retire by rotation
Educational Qualifications	Bachelor of Commerce
Profile & Experience	He has completed his Bachelor of Commerce from University of Bombay in 1992. He has an experience of around 27 years in the agri-commodities industry. He currently overseas and controls the Banking and Finance Operations as well as domestic trading operations.
Nature of Expertise in specific functional areas	Banking & Finance Operations
Relationship with Directors / KMP of the Company	Brother of Mr. Vijay Shrishrimal (Chairman & Managing Director) and Mr. Sanjay Shrishrimal (Whole-time Director).
Directorship in other listed entities	N.A.
Listed entities from which Director has resigned in the past 3 years.	N.A.
Chairmanship / Membership of the Committees of other listed entities.	N.A.
Shareholding in KN Agri Resources Limited (as on 31.03.2024)	845326 Shares



KN AGRI RESOURCES LIMITED

REGD. OFFICE: KN Building, Panchsheel, Raipur, (C.G) - 492001

CIN: L15141CT1987PLC003777

Email: info@knagri.com

Form No. MGT-11

[Proxy form]

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

37TH ANNUAL GENERAL MEETING

Name of the member(s):	
Registered address:	
E-mail Id:	
Folio No/ Client Id:	
DP ID:	

I/We, being the member(s) of _____ shares of the above named company, hereby appoint:

Name		E-mail ID	
Address		Signature	

Or failing him/her,

Name		E-mail ID	
Address		Signature	

Or failing him/her,

Name		E-mail ID	
Address		Signature	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 37th Annual general meeting/ of the Company, to be held on the 30th day of November, 2024 at 03:00 P.M. at KN Building, Panchsheel, Raipur-492001, Chattisgarh and at any adjournment thereof in respect of such resolutions as are indicated below:

S.NO.	ORDINARY BUSINESS
1.	ADOPTION OF THE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024, ALONG WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.
2.	APPOINTMENT OF MR. DHIRENDRA SHRISHRIMAL (DIN: 00324169), AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION.
3.	APPOINTMENT OF M/S PUKHRAJ & ASSOCIATES, CHARTERED ACCOUNTANTS (REGISTRATION NO. 002013C) AS STATUTORY AUDITORS OF THE COMPANY AND TO FIX THEIR REMUNERATION.
S.NO.	SPECIAL BUSINESS
4.	RATIFICATION OF THE REMUNERATION OF THE COST AUDITORS FOR FINANCIAL YEAR 2023-24.

Signed this _____ day of _____ 2024.

SIGNATURE OF MEMBER

Affix
Revenue
Stamp

SIGNATURE OF PROXY HOLDER

Notes:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, in not less than 48 hours before the commencement of the Meeting.
- A person can act as proxy on behalf of not more than fifty members, and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights.
- A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- Corporate Members intending to send their authorized representative to attend the meeting pursuant to section 113 of the Companies Act 2013 are requested to send to the Company, a certified true copy of the Board resolution together with their specimen signature authorizing their representative to attend and vote on their behalf at the meeting.



KN AGRI RESOURCES LIMITED

REGD. OFFICE: KN Building, Panchsheel, Raipur, (C.G) - 492001

CIN: L15141CT1987PLC003777

Email: info@knagri.com

ATTENDANCE SLIP

(To be filled and handed over at the entrance of the meeting venue)

'37TH ANNUAL GENERAL MEETING'

NAME OF SHAREHOLDER (IN BLOCK LETTERS)	
REGISTERED ADDRESS OF SHAREHOLDER	
REGISTERED FOLIO NO. / DP ID & CLIENT ID	
NO. OF SHARES	
NAME OF PROXYHOLDER / AUTHORIZED REPRESENTATIVE (IF ANY)	

I/we hereby record my/our presence at the Annual General Meeting of the Company held on 30th day of November, 2024 at 03:00 P.M. at KN Building, Panchsheel, Raipur-492001, Chhattisgarh, India.

Signature of Shareholder / Proxy / Authorized Representative present:



KN AGRI RESOURCES LIMITED

REGD. OFFICE: KN Building, Panchsheel, Raipur, (C.G) - 492001

CIN: L15141CT1987PLC003777

Email: info@knagri.com

Form No. MGT-12

[Polling Paper]

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

(Please fill and submit in the Ballot Box at the venue of the meeting.)

'37TH ANNUAL GENERAL MEETING'

BALLOT PAPER	
NAME OF THE FIRST NAMED SHAREHOLDER : (In Block Letters)	:
POSTAL ADDRESS	:
E-MAIL ID:	:
FOLIO NO. (Physical Shares)	:
CLIENT ID (Dematerialized Shares)	:
DP ID: (Dematerialized Shares)	:
CLASS OF SHARE	: Equity

I hereby exercise my vote in respect of Ordinary / Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

Item No.	Particulars	No. of Shares held by me	Please insert tick mark (✓) in either Assent or Dissent	
			I assent to the Resolution (FOR)	I dissent to the Resolution (AGAINST)
1.	ADOPTION OF THE AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 ST MARCH, 2024, ALONG WITH THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON.			
2.	APPOINTMENT OF MR. DHIRENDRA SHRISHRIMAL (DIN: 00324169), AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION.			
3.	APPOINTMENT OF M/S PUKHRAJ & ASSOCIATES, CHARTERED ACCOUNTANTS (REGISTRATION NO. 002013C) AS STATUTORY AUDITORS OF THE COMPANY AND TO FIX THEIR REMUNERATION.			
4.	RATIFICATION OF THE REMUNERATION OF THE COST AUDITORS FOR FINANCIAL YEAR 2023-24			

Place: Raipur (C.G.) _____

Dated: _____ Signature of the Member/Proxy holder

Notes:

- Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutinizer on the validity of the forms will be final.
- In case the member casts his votes through both the processes i.e., E-voting and Physical Ballot Form, the votes in the electronic system would be considered and the Ballot Form would be ignored.
- The votes should be cast either in favour or against by putting the tick mark(✓) in the column provided for asset or dissent. Ballot Form bearing tick marks in both the columns will render the Ballot Form invalid.
- Voting rights shall be reckoned on the basis of paid up value of the shares.
- There will be only one Ballot Form for every Folio/ DP ID & Client ID irrespective of the number of joint members.



KN AGRI RESOURCES LIMITED

REGD. OFFICE: KN Building, Panchsheel, Raipur, (C.G) - 492001

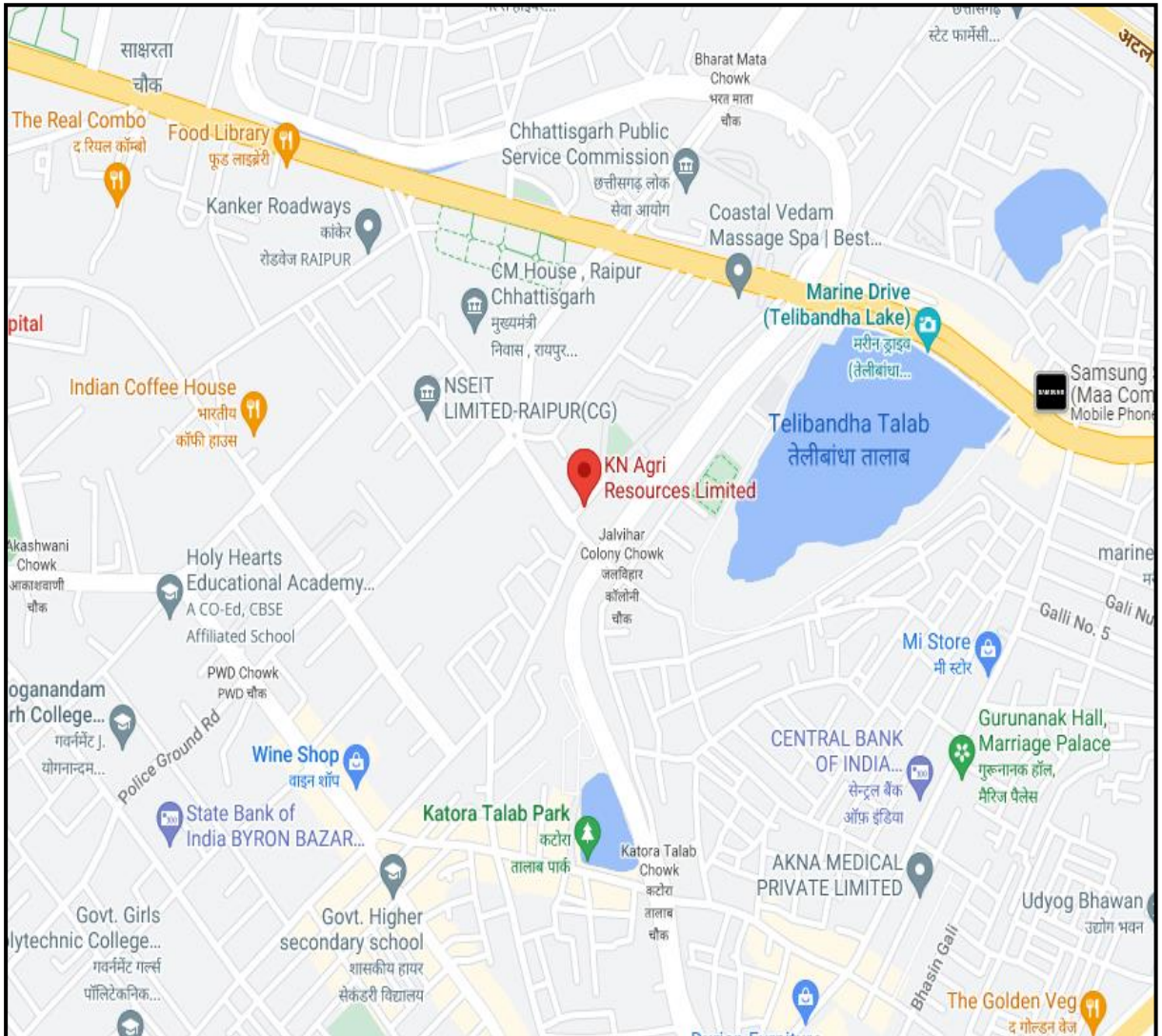
CIN: L15141CT1987PLC003777

Email: info@knagri.com

ROUTE MAP

(VENUE OF THE 37TH ANNUAL GENERAL MEETING)

KN Building, Panchsheel, Raipur-492001





We grow with agro!

KN Agri Resources Limited

Regd. Office: K.N. Building, Panchsheel Raipur 492001 Chhattisgarh,
India

Mumbai Office: B1-506, Marathon Innova, Opp. Peninsula Corporate
Park, Lower Parel, Mumbai 400 013 Maharashtra, India.

Email: info@knagri.com | **Website:** www.knagri.com | **Tel No.:** +91-771-
2293706-08