



**Priti International Limited**

CIN : L36994RJ2017PLC058454

+291 2435699

g.d.lohiya@gmail.com

https://prithome.com

Plot No. F-43, Basni, 1<sup>st</sup> Phase, Jodhpur,  
Rajasthan - 342005 INDIA



September 06, 2024

To,

**The National Stock Exchange of India Limited**

Exchange Plaza, Plot no. C/1, G Block,

Bandra Kurla Complex

Bandra (E), Mumbai, Maharashtra – 400 051

**Script Code: PRITI**

**Sub: Intimation under Regulation 34 of the SEBI (LODR) Regulations, 2015**

Dear Sir(s)/Madam(s)

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Notice of Annual General Meeting of the members of the Company ("**Notice**") and Annual Report of the Company for the Financial Year ended March 31, 2024.

The Seventh (7<sup>th</sup>) Annual General Meeting of the members of Company will be held on **Monday, September 30, 2024 at 10:30 A.M. through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM")**, in compliance with Ministry of Corporate Affairs General Circulars No.14/2020 dated 8th April, 2020, No. 17/2020 dated 13th April, 2020, and No. 20/2020 dated 05th May, 2020 (including all the amendments and extensions thereto, the latest one being General Circulars No.10/2022 dated 28th December, 2022, and No. 11/2022 dated 28th December, 2022) ('MCA Circulars') read with SEBI Circular no. SEBI/ HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and Section VI-J of the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 ('SEBI Circular') to transact the business referred to in the Notice of AGM.

In Compliance with the MCA Circulars and SEBI Circular the Notice of AGM and the Annual Report has been dispatched by electronic mode to those members whose names appear on the Register of Members / List of Beneficial Owners as on **Friday, August 30, 2024 ("Record Date")**, received from the Depositories and whose e-mail address is registered with the Company/Depositories Participants or the Registrar and Share Transfer Agent (RTA) of the Company Bigshare Services Private Limited.





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The Company has engaged the services of Bigshare Services Private Limited (BigShare) for the purpose of providing remote e-voting facility prior to AGM to all its members, to cast their vote electronically on all resolutions as set forth in the Notice, pursuant to Section 108 of the Act read with Rule 20 of The Companies (Management and Administration) Rules, 2014 (“Rules”), as amended, and Regulation 44 of the SEBI Listing Regulations. The Ordinary and Special Businesses, as set out in the Notice will be transacted only through voting by electronic means.

Voting rights of a Member shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on **Monday, September 23, 2024 (“Cut-off Date”)**.

The e-voting period commences on **Friday, September 27, 2024, (9:00 AM IST)** and ends on **Sunday, September 29, 2024 (5:00 PM IST)**. During this period, members of the Company holding **Equity Shares**, as on the Cut-off Date may cast their vote electronically. The e-voting module shall be disabled by BigShare for voting after **Sunday, September 29, 2024 (5:00 PM IST)**. Once the vote on a resolution is cast by a member, he or she will not be allowed to change it subsequently.

The members who will be present in the AGM through VC/OAVM and have not already cast their vote(s) through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting during the AGM.

Notice is also available on the website of the Company ([www.pritihome.com](http://www.pritihome.com)) and the website of RTA of the Company ([ivote.bigshareonline.com](http://ivote.bigshareonline.com)), National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)).

This is for your information and records.

Thanking you,

**For PRITI INTERNATIONAL LIMITED**

**RASHI SHRIMAL**

**Company Secretary and Compliance officer**

**M. No. A60070**





# PRITI

**PRITI INTERNATIONAL LTD.**

# Annual REPORT

2023 / 2024

***Smart furniture***

***Build  
Better Smart cities .....***





## 7<sup>th</sup> ANNUAL REPORT

2023-2024

# **PRITI INTERNATIONAL LIMITED**

PLOT NO. F-43, BASNI IST PHASE, JODHPUR, RAJASTHAN- 342001 INDIA

CIN: L36994RJ2017PLC058454

Phone No.: +91 291 3527209

Mobile No.: +91 9314225699

E-Mail: [g.d.lohiya@gmail.com](mailto:g.d.lohiya@gmail.com)

Website: [www.pritihome.com](http://www.pritihome.com)

## **Notice of 7<sup>th</sup> Annual General Meeting**

### **Corporate Overview**

1. About us
2. From the Chairmen's Desk
3. Corporate Information
4. Financial Highlights

### **Statutory Reports**

1. Report of Board of Directors and Annexures
2. Management Discussion and Analysis
3. Corporate Governance Report

### **Financial Statements**

**About us**

Priti International Limited is an Indian local furniture & lifestyle brand that offers interior collections for homes with contemporary designs and a diverse range from natural to premium styles expressed by clean lines and embellished with a modern touch. The brand is collaborating with renowned Indian designers, the brand caters to both retail and project-based markets, offering exclusive, high-quality furniture collections for homes and businesses. The result is a universal style that brings forth a beautiful atmosphere for life.

Priti Home is synonymous with well-made wooden furniture that brings alive the aesthetics of your home, giving it an elegant look and a luxurious feel. We aim to make a difference in the way people shop for their furniture for home and office. We believe choosing furniture should be easy to acquire and pleasant to look at and this approach helps us stay unique in the Furniture industry.

To accommodate every need, style, and preference from each person, we have a wide-ranging furniture and home decor collection from natural, modern, classic, minimalist, to premium.

Having been known for delivering premium home interiors at affordable and fair prices, our Company is preferred by people for our customer-centric approach and on-time delivery. Buyers from the US, EU & Australia have also appreciated our work, and repeat orders poured in. As we offer warranty for home interiors and have our own manufacturing unit with high-end equipment to make top-quality materials. Our products are currently exported to the USA, Spain, Holland, Turkey, Netherlands, UK and many other destinations. We are making waves in the interior design industry with our creative and out-of-the-box designs that are inspiring and voguish.

We are a furniture business that specializes in "handcrafted wooden furniture" or "modern office furniture". We take pride in offering high-quality, stylish, and functional furniture pieces that cater to the needs and preferences of our diverse clients.

Our mission is to create beautiful and functional furniture that enhances the comfort and aesthetics of homes and workplaces. We are committed to providing exceptional craftsmanship, innovative design, and excellent customer service to our valued customers."

**Product Range:**

- Living Room Furniture: Cabinets, Sideboard, Chest of Drawers, Sofas, Coffee Tables, Side Boards, etc.
- Bedroom Furniture: Beds, Bedside Table, Wardrobe etc.
- Dining Room Furniture: Dining tables, Chairs, Dining Sets, etc.
- Office Furniture: Desks, Chairs, Bookshelves and organizers, Computer tables etc.

- Home and Kitchen: Kitchen Racks & Trolleys, Storage Shelves, Trunk, Aprons, Trays/Chopping Boards
- Custom Furniture: Bespoke and made-to-order pieces tailored to customer specifications.

**Key Features:**

- Quality Craftsmanship: Our furniture is crafted with precision and attention to detail, ensuring durability and longevity.
- Design Excellence: We offer a wide range of designs, from classic to contemporary, to suit various tastes.
- Sustainable Materials: We prioritize eco-friendly and sustainable materials in our production process.
- Customization: Customers can personalize their furniture to meet their specific needs and style preferences.
- Affordable Pricing: We offer competitive prices without compromising on quality.

**Customer Base:**

- Homeowners seeking quality furniture for their living spaces.
- Interior designers and decorators looking for unique and customizable pieces.
- Businesses and offices in need of functional and stylish office furniture.
- Anyone who appreciates quality and aesthetics in their furniture.

**Competitive Advantage:**

- Unique designs and customization options.
- Exceptional customer service and post-purchase support.
- Affordable pricing for high-quality furniture.
- Sustainable and eco-friendly practices.

**Marketing Strategy:**

- Online presence through a website and social media platforms.
- Collaborations with interior designers and home decor influencers.
- Participation in furniture trade shows and exhibitions.
- Referral discounts for repeat customers.

**Chairman's Message**

*“Our Purpose is to bring great design and comfort into every home, in an affordable, responsible and sustainable manner. Our customers and our people are at the heart of everything we do, and our culture is rooted in our core values.”*

**Dear and esteemed fellow shareholders,  
Greetings!**

I hope this letter finds you and your families well. It brings me immense pleasure to put forth the 7<sup>th</sup> Annual Report of your Company, Priti International Limited, for the financial year 2023-24.

The Financial Year 2024 has undoubtedly been one of the most challenging years in our Company's history. The global economic climate has been quite volatile, affecting the technology spending of our clients. These headwinds, however, have only strengthened our resolve. We remain committed to innovation and are dedicated to investing in our future.

The global environment around the world continues to go through significant shifts. Post the pandemic, which resulted in supply chain shocks, there was an economic slowdown especially in developed markets which still persists in major areas. While initial signs of stability began to emerge, the military conflicts have further intensified this year and continue to impact the global supply chains. In the current scenario, the Company is making its best possible efforts to overcome the challenges with a positive note.

Despite some short-term challenges, the fundamentals of our business remain unchanged. I am proud to say that we have achieved significant milestones in our efforts to enhance the quality of our products, expand our customer base, and enhance our bottom line. We are focused on optimally leveraging the available resources, enhancing our operational efficiency and consistently improving the value of our business. We are also confident that our long-term value generation ambition remains unchanged. Further growth in market share and carefully managing the cost base will deliver a return to growth in profit and the potential for significant value creation through share price appreciation and capital returns.

## General Overview

Priti International Limited is a leading listed handicraft and furniture company in India, with a rich history spanning over the years. The brand endorses contemporary designs, expressed by clean lines and embellished with a modern touch. To accommodate every need, style, and preference from each person, Priti International Limited has a wide-ranging furniture and home decor collection from natural, modern, classic, minimalist, to premium.

At Priti International, we specialize in designing and manufacturing high-quality furniture and handicrafts that are known for their durability, elegance, and craftsmanship and for manufacturing fine furniture that inspires elegance in everyday life.

Our products embody tradition, heritage, uniqueness, boldness and the desire to make things differently. Indeed, the alluring beauty, purity and elegance of our fine solid antique reproductions and other products are all intrinsically intertwined with artistry and delicate craftsmanship.

Our Company's line of furniture displays profound professionalism in its vivid and magnificent mastery in maintaining a balance between nature and skillful workmanship. Our hand wood carvings, intricate ironworking, efficient upcycling / recycling and fine polishing are all skills that make our products the prized possessions of our customers. Truly, our line of furniture is meticulously planned and coordinated to satisfy a wide range of consumer tastes, both in India and abroad. The line includes dining and living room sets, bedroom sets, office furniture, etc.

I'm delighted to announce a significant milestone for Priti International Limited this year. We have launched the Auction Website this year "PriAuction.com", a cutting-edge online platform that seamlessly integrates exclusive furniture and timeless antiques. "PriAuction.com" is poised to redefine the way enthusiasts and collectors engage with premium furniture and antique pieces.

This launch marks a significant step forward for our Company, positioning us as a leader in the dynamic and evolving market of exclusive furniture and antiques and resulting into India's first-ever vintage furniture e-auction site that we will use for auctioning period and rare pieces, original antiques, collector's items and reproduction of old pieces, among others.

Further, during the year, we have taken a strategic step towards diversification and expansion by entering the lucrative Airport Furniture segment. Begumpet Airport, Hyderabad, a prominent airport in the region, has placed their trust in Priti International Limited for their furniture requirements. This milestone marks a crucial turning point in our journey and is a testament to the hard work, dedication, and expertise of our talented team. Our relentless focus on customer needs and market trends has enabled us to position ourselves as a preferred partner in the airport

furniture domain. And this milestone marks a crucial turning point in our journey. Our relentless focus on customer needs and market trends has enabled us to position ourselves as a preferred partner in the airport furniture domain. Priti International Limited remains committed to expanding our product portfolio and market presence. The Airport Furniture segment has presented significant opportunities for growth, and we are well prepared to capitalize on these prospects. This year we have dig out various opportunities in Airport Furniture segment through Airport Authority of India like Begumpet Airport, Kolkata Airport and Vijayawada Airport making PRITI a brand with fulfilling their needs and emerging and establishing more and more in this sector.

After considerable thoughts, our sustainable way to move to the next level on product differentiation that will continue to be our backbone to develop market and stay true to PRITI core purpose "*to serve the world with a better lifestyle*" by delivering best quality products of furniture and consistently improve quality and standards for betterment of our customers.

Your Company is in the process of creating experienced stores across the country, to expand the brand footprint. During the year, the Company launched its **Fourth** Offline Store in the name of "Priti Home" in Boranada, Jodhpur Rajasthan. Whereas the Company already has its Three Offline Stores in different cities viz. Jodhpur (Rajasthan), Gwalior (Madhya Pradesh) and Bengaluru (Karnataka) and we will definitely not stop here will serve our customers with more and more offline stores and also some new stores are in line to open soon.

Currently we have a robust presence on all major social media platforms, such as Instagram, Facebook, YouTube, LinkedIn, Amazon, Flipkart and other E-Commerce Market Place. We have a young and dedicated team that manages our social media handles, keeping our customers and followers updated on our products. Opening these offline stores enabled us direct customer interaction resulting in an increase in Revenue generation of the company.

We remain committed to improving the financial performance of the company and continue to make disciplined decisions. We value the support of the shareholders during the difficult times and urge for continued support to enable create value to both the company and its shareholders.

This year we have also established ourselves through serving and fulfilling various Corporates and Government Procurement tenders for Furniture which also marks as a milestone for PRITI. Orders from CPWD (Rastrapati Bhawan New Delhi), Department of Atomic Energy, Indian Navy, Kendriya Vidhyalaya, Air Force Station Gwalior and Gorakhpur, Indian Oil Corporation Ltd Odisha, Ministry of Railways Jodhpur, Power Grid Corporation Of India Limited, National Crime Records Bureau (NCRB), BDL (Bharat Dynamics Limited), BEL (Bharat Electronics Limited), NTPC Limited and various other sectors. Also an order from CRPF Headquarters is in queue.



**PRITI INTERNATIONAL LIMITED**

**7th ANNUAL REPORT  
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### **Acknowledgement**

In closing, I would like to extend my sincere gratitude to my colleagues on the Board for their wisdom and counsel and express my gratitude to our employees, stockholders, investors, bankers, board members, and all other supporters and acknowledge the hard work, dedication of our talented employees for their passion and dedication with which they continue to contribute to the culture of excellence.

In the years to come, we anticipate only improvement for our Company. I am certain that now we are well prepared for our venture into the future given the foundation of everything we have done in the last year to diversify and improve our business, make it more sustainable, and move it forward on the path of innovation. We thank our investors, for their patience, for showing confidence and trust in management capabilities and guidance thus far and looking forward to the future with optimism and innovation. I am confident that the alignment and commitment of the investors, board and the management will navigate us through the changing times. And of course, dealing with the ever evolving regulatory and policy landscape.

Best wishes and warmest regards to all of you and your families.

**Goverdhan Das Lohiya**  
Chairman

## **Corporate Information**

### ***Executive and Non-Executive Directors***

#### **GOVERDHAN DAS LOHIYA**

Whole-time Director and Chairperson

(Founder Promoter of the Company and Chairperson of the Company)

#### **PRITI LOHIYA**

Managing Director

(Founder Promoter of the Company and Managing Director of the Company)

#### **RITESH LOHIYA**

Executive Director and Chief Financial Officer

(Founder Promoter of the Company and Chief Financial Officer of the Company)

#### **LEELA LOHIYA**

Non-Executive Director (Woman Director)

### **Independent Directors**

#### **MAHAK SINGHVI**

(Lead Independent Director)

#### **DEEPAK TAK**

#### **SAG RAM**

**TAMANNA KUMARI** (Woman Independent Director)

### **Company Secretary and Compliance Officer**

#### **RASHI SHRIMAL**

**Statutory Auditors**

M/s. P SINGHVI & ASSOCIATES, Chartered Accountants (FRN: 113602W)

(Appointed with effect from 27<sup>TH</sup> September 2023, for the Financial Year 2024-2028)

**Bankers**

IDBI Bank Limited

IndusInd Bank Limited

AXIS Bank Limited

**Registered Office**

Plot No. F-43 Basni 1<sup>st</sup> Phase Jodhpur-342001, Rajasthan

**Secretarial Auditors**

Ms. Reeptika Barmera, Company Secretary in Practice (C.P. No. 16551, FCS Membership No. 11280)

**Internal Auditors**

M/s. SINGHVI & MEHTA (Chartered Accountants) (FRN: 002464W)

(Appointed with effect from 14<sup>TH</sup> June 2023, for Financial Year 2023-24 to 2024-25)

**Registrar & Share Transfer Agent**

Bigshare Services Private Limited

S6-2, 6th Floor, Pinnacle business Park,  
Next to Ahura Centre, Mahakali Caves Road,  
Andheri East, Mumbai – 400093, Maharashtra  
Contact: 022 6263 8200

Email: [investor@bigshareonline.com](mailto:investor@bigshareonline.com)

### ***Notice of Annual General Meeting***

**NOTICE** is hereby given that the Seventh (7<sup>th</sup>) Annual General Meeting of the members of **PRITI INTERNATIONAL LIMITED (CIN: L36994RJ2017PLC058454)** will be held on **Monday, September 30, 2024, at 10:30 A.M. through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”)** to transact the following business:

#### **Ordinary Business:**

- 1. To Receive, Consider and Adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, together with the reports of the Board of Directors and Auditors thereon.**
- 2. To appoint a director in place of Mr. Ritesh Lohiya (DIN: 07787331), who retires by rotation and being eligible, offers himself for reappointment.**

#### **Special Business:**

- 3. To approve the Continuation of Appointment of Mrs. Leela Lohiya (DIN: 07787328) as Non-Executive and Non-Independent Director of The Company**

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 of the Companies Act, 2013 (‘the Act’) read with Regulation 17(1D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘the SEBI Listing Regulations’) (including any statutory modification or re-enactment(s) thereof for the time being in force) as amended from time to time, and the Articles of Association of the Company, and on recommendation of the Nomination and Remuneration Committee and the Board of Directors, consent of the Members be and is hereby accorded for continuation of appointment of Mrs. Leela Lohiya (DIN: 07787328) as Non-Executive and Non-Independent Director of the Company and that she shall not be liable to retire by rotation.

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

- 4. To appoint Mr. Yogendra Chhangani (DIN: 06424580) as the Non-Executive Independent Director of The Company**

In this regard, to consider and, if thought fit, to pass, the following resolution, as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and 160, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and Regulation 17, 25(2A) and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), as amended from time to time and on the recommendation of Board of Directors and Nomination and Remuneration Committee, consent of the members of the Company be and

is hereby accorded to appoint Mr. YOGENDRA CHHANGANI (DIN: 06424580) as a Non-Executive Independent Director of the Company in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature to the office of Director of the Company to hold office for his first term of two consecutive years with effect from October 01, 2024 upto September 30, 2026 and shall not liable to retire by rotation.

**RESOLVED FURTHER THAT**, any director of the Company be and is hereby authorized to take such actions and steps, including delegation of authority as may be necessary and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required on behalf of the company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution, including but not limited to filing the necessary Forms with registrar of Companies.”

**5. To appoint Mr. Sanjay Kumar (DIN: 06523237) as the Non-Executive Independent Director of The Company**

In this regard, to consider and, if thought fit, to pass, the following resolution, as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and 160, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and Regulation 17, 25(2A) and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), as amended from time to time and on the recommendation of Board of Directors and Nomination and Remuneration Committee, consent of the members of the Company be and is hereby accorded to appoint Mr. SANJAY KUMAR (DIN: 06523237) as Non-Executive Independent Director of the Company in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature to the office of Director of the Company to hold office for his first term of two consecutive years with effect from October 01, 2024 upto September 30, 2026 and shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT**, any director of the Company be and is hereby authorized to take such actions and steps, including delegation of authority as may be necessary and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required on behalf of the company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution, including but not limited to filing the necessary Forms with registrar of Companies.”

**6. To re-appoint Ms. Tamanna Kumari (DIN: 09678819) as an Independent Director in terms of Section 149 of the Companies Act, 2013**

In this regard, to consider and, if thought fit, to pass, the following resolution, as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 and 160 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and Regulation 17, 25(2A) and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Ms. Tamanna Kumari (DIN: 09678819) who was appointed as Non-Executive Independent Director of the company, by the members for a term up to August 12, 2024 who being eligible for re-appointment for a second term and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature to the office of Director of the Company, be and is hereby reappointed as an Independent Director of the Company, to hold office with effect from August 13, 2024 up to August 12, 2026, and shall not liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as “Board”, which term shall include any committee of the Board) be and are hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do and perform all such acts, deeds, matters and things, as it may in its sole and absolute discretion considered necessary, desirable or expedient to give effect to this resolution and to delegate all or any of its powers herein conferred to any Director(s)/Officer(s) of the Company.”

**7. To alter the Objects Clause of the Memorandum of Association of the Company.**

In this regard, to consider and, if thought fit, to pass, the following resolution, as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), to Alter the main object clause III(a) of the Company by insertion of new Sub-Clauses 7 & 8 of Clause III (A) of the Memorandum of Association of Company as following:

*7. To trade, supply and install solar energy components and systems such as but not limited to solar modules, inverters, cables, transformers, solar energy power plants or components and any other machinery, equipment or technology for the use in solar energy power plants, including the supply and trade with electricity generated from solar energy power plants and also provide other utility services including but not limited to monitoring storage and to do all incidental acts and things necessary for the attainment of the above objects.*

*8. To carry on the business of general merchandise, including the import, export, wholesale, retail, distribution, and trading of all types of goods, products, commodities, and merchandise of every description, whether consumable or durable, including but not limited to foodstuffs, clothing, textiles, electronics, household goods, and industrial products including the*



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*establishment and operation of retail and wholesale outlets, shops, showrooms, and online platforms for the sale and distribution of such goods and to do all incidental acts and things necessary for the attainment of the above objects.*

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

**By order of the Board of Directors  
For Priti International Limited**

**Sd/-  
Rashi Shrimal  
Company Secretary and Compliance Officer  
Membership No.: A60070**

**Date: September 05, 2024  
Place: Jodhpur**

**Explanatory Statement pursuant to Section 102(1), any other applicable provisions of the Companies Act, 2013 (“Act”), the Rules made thereunder, as applicable, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standards on General Meetings (SS-2):**

**Item No. 3: Continuation of appointment of Mrs. Leela Lohiya (DIN: 07787328) as Non-Executive and Non-Independent Director of the company**

The Members may note that pursuant to SEBI’s amendment dated July 15, 2023, applicable with effect from April 1, 2024 read with Regulation 17(1D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the continuation of a Director serving on the Board of Directors of a listed entity shall be subject to the approval by the Members at a general meeting at least once in every five (5) years from the date of their appointment or reappointment, as the case may be.

Further, the continuation of director serving on the Board of Directors of a listed entity as on March 31, 2024, without the approval of the Members for a period of last five (5) years or more shall be subject to the approval of Members in the first general meeting to be held after March 31, 2024.

Mrs. Leela Lohiya was appointed as the Director of the Company with effect from December 05, 2017, not liable to retire by rotation as Non-Executive and Non-Independent Director of the Board of the Company. Therefore, she can continue as Director of the Company with effect from September 30, 2024, only if Members approve continuation of her appointment as Director of the Company.

The Board believes that her continuation and guidance on the Board will significantly contribute to Company’s growth and long-term value creation.

In view of the above and after careful consideration of her performance over the past years and on recommendation of the Nomination and Remuneration Committee, the Board subject to approval of the Members, approved the continuation of Mrs. Leela Lohiya as Non-Executive and Non-Independent Director for a period of 4 (four) consecutive years with effect from September 30, 2024, and shall not be liable to retire by rotation.

Considering the above, the Board recommends her continuation as Non-Executive Director by way of Ordinary Resolution as set out in Item no 3 of this Notice.

Other than Mrs. Leela Lohiya and her relatives, if any, to whom the resolution relates, none of the Directors, Key Managerial Personnel, or their relatives are in any way, concerned or interested, financially or otherwise, except to the extent of their respective shareholding, if any, in the proposed Ordinary Resolution as set out in Resolution No. 3 of this Notice.

**Item No. 4 & 5: Appointment of Mr. Yogendra Chhangani (DIN: 06424580) & Mr. Sanjay Kumar (DIN: 06523237) as the Non-Executive Independent Director of the Company**

Since the Company planned to set standards of good Corporate Governance and to bring more transparency in the management and operations of the Company, the board of directors of the Company have decided to introduce Non-Executive Independent Director on the Board of the Company.

In this regard the board and Nomination and Remuneration committee has proposed the Appointment of Mr. Yogendra Chhangani (DIN: 06424580) & Mr. Sanjay Kumar (DIN: 06523237) as Non-Executive Independent Director at their board meeting held on September 05, 2024.

The Board is of the opinion that the appointment of Non-Executive Independent Directors will be a great value addition to the Company and will guide the Company in the matters of Corporate Governance and Compliance and he will provide his expertise & inputs for ensuring that the Board adheres to the good corporate governance practices.

Further, in the opinion of the Board, based on the declaration of Independence furnished by Mr. Yogendra Chhangani (DIN: 06424580) & Mr. Sanjay Kumar (DIN: 06523237) they fulfill the conditions specified in Section 149, 152 and Schedule IV of the Act read with the Rules and SEBI listing regulations (including any statutory modifications(s) and/or reenactment(s) thereof for the time being in force) and is independent of the management of the Company. They also meet the following identified by the Board of Directors of the Company:

Identified skills and capabilities

1. Legal Knowledge
2. Finance
3. General Management

Relevant details relating to appointment of the said appointees as required by the Act, SEBI Listing Regulations and Secretarial Standards issued by the Institute of Company Secretaries of India are provided at the end of this explanatory statement.

The Company has received, inter alia,

- I. Consent in writing to act as director in form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014.
- II. Intimation in form DIR-8 pursuant to Rule 14 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, from Mr. Yogendra Chhangani & Mr. Sanjay Kumar to the effect the said appointees are not disqualified in accordance with Section 164(2) of the Act.
- III. Declaration that they meet the criteria of independence as provided in Section 149 of the Act and in the SEBI Listing Regulations and that Mr. Yogendra Chhangani & Mr.

- Sanjay Kumar have successfully registered themselves on the Independent Director's data bank.
- IV. Declaration that they are not debarred or restrained from acting as a Director by any SEBI order or any other such authority; and
- V. A notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Yogendra Chhangani & Mr. Sanjay Kumar as a director of the Company.

In compliance with the provisions of section 149(6) read with Schedule IV of the Act, the appointment of Mr. Yogendra Chhangani (DIN: 06424580) & Mr. Sanjay Kumar (DIN: 06424580), as Non-Executive Independent Director is now being placed before the Members for their approval.

In accordance with Regulation 25(2A) of the Listing Regulations, effective January 01, 2022, the consent of the shareholders by way of Special Resolution shall be required for appointment of an Independent Director on the Board of Directors of the Company.

Therefore, Special Resolutions set out at the aforesaid accompanying notice is being recommended by the Board for the approval of members.

None of the Directors, Key Managerial Personnel, or their relatives are in any way, concerned or interested, financially or otherwise, except to the extent of their respective shareholding, if any, in the proposed Ordinary Resolution as set out in Resolution No. 4 & 5 of this Notice.

**Item No 6: Re-appointment of Ms. Tamanna Kumari (DIN: 09678819) as an Independent Director in terms of Section 149 of the Companies Act, 2013**

Ms. Tamanna Kumari is an Independent Director on the Board of Priti International Limited. She joined the Board of Directors (the "Board") of the Company on August 13, 2022. Further, on September 30, 2022, the members of the Company approved the appointment of Ms. Tamanna Kumari as an Independent Director under the Companies 2013 ("the Act") for a term from August 13, 2022, up to August 12, 2024, by passing the Special Resolution in their meeting.

Now, the First term of Ms. Tamanna Kumari as an Independent Director ended on August 12, 2024, thus in accordance with Section 149 (10) and (11) of the Act, an Independent Director can hold office for two consecutive terms of up to five years each on the Board of a Company, subject to shareholders approving the second term by passing a special resolution.

The Company has received notice in writing from a Member under section 160 of the Act, proposing his candidature for the office of Director of the Company.

Relevant details relating to appointment of Ms. Tamanna Kumari as required by the Act, SEBI Listing Regulations and Secretarial Standards issued by the Institute of Company Secretaries of India are provided at the end of this explanatory statement.

The Company has received, inter alia,

- I. Consent in writing to act as director in form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014.
- II. Intimation in form DIR-8 pursuant to Rule 14 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, from Ms. Tamanna Kumari to the effect that she is not disqualified in accordance with Section 164(2) of the Act.
- III. Declaration that she meets the criteria of independence as provided in Section 149 of the Act and in the SEBI Listing Regulations and that she has successfully registered herself on the Independent Director's data bank.
- IV. Declaration that she is not debarred or restrained from acting as a Director by any SEBI order or any other such authority; and
- V. A notice in writing from a member under Section 160 of the Act proposing the candidature of Ms. Tamanna Kumari as a director of the Company.

She also fulfils the conditions specified in Sections 149, 152 and Schedule IV of the Act read with the Rules and SEBI Listing Regulations (including any statutory modification(s) and/or reenactment(s) thereof for the time being in force) and is independent of the management of the Company.

The Board of Directors in their meeting held on August 12, 2024, based on recommendation of the Nomination and Remuneration Committee, and considering the reports of performance evaluation, Ms. Tamanna Kumari's skills, vast experience and deep knowledge of the financial service industry and her contribution over the years as an Independent Director of the Company, propose the re-appointment of Ms. Tamanna Kumari as an Independent Director of the Company and recommend the Special Resolution as set out in Resolution No. 6 of the Notice for approval of the Members, as the Board believes that her continued association as an Independent Director on the Board of Directors of the Company would be of immense benefit to the Company.

In accordance with Regulation 25(2A) of the Listing Regulations, effective January 01, 2022, the consent of the shareholders by way of Special Resolution shall be required for appointment of an Independent Director on the Board of Directors of the Company.

Other than Ms. Tamanna Kumari and her relatives, if any, to whom the resolution relates, none of the Directors, Key Managerial Personnel, or their relatives are in any way, concerned or interested, financially or otherwise, except to the extent of their respective shareholding, if any, in the proposed Special Resolution as set out in Resolution No. 6 of this Notice.

**Item No. 7 Alteration of Objects Clause of The Memorandum Of Association of The Company**

The Company has planned to expand in new areas of business for Diversification to increase sale and revenue of the Company therefore it enables itself to expand business in the field of Trading of Solar energy power and other utility services. Further, the Company also wants to explore the business in the general merchandise products foodstuffs, clothing, textiles, electronics, household goods, and industrial products etc. Therefore, it is proposed to incorporate the new sub-clause 7 and 8 in Clause 3(a) of Memorandum of Association.

The proposed activities can be, under the existing circumstances, conveniently and advantageously, combined with the present activities of the company and will enlarge the area of operations of the company.

The Board of Directors at their meeting held on September 05, 2024, has approved the amendment (subject to member's approval) in Memorandum of Association of the Company as aforesaid.

In terms of Section 4 and 13 of the Act, the consent of Members by way of Special resolution is required for change in object clause of Memorandum of Association of Company. The Board of Directors recommends for approval of members by passing the special resolution as contained in item No. 7 of the notice.

Further, in terms of Proviso to Rule 22(16) of The Companies (Management and Administration) Rules, 2014, the Company is passing the resolution at the AGM by providing facility of Remote E-voting and accordingly it is not required to pass this resolution mandatorily by way of Postal Ballot.

None of the Directors, Key Managerial Personnel, or their relatives are in any way, concerned or interested, financially or otherwise, except to the extent of their respective shareholding, if any, in the proposed Special Resolution as set out in Resolution No. 7 of this Notice.

**Details of Directors seeking appointment**

**(Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations  
2015 and Secretarial Standard – 2 on General Meetings)**

<b>Name of the Director</b>	<b>Ritesh Lohiya</b>	<b>Leela Lohiya</b>	<b>Tamanna Kumari</b>	<b>Yogendra Chhangani</b>	<b>Sanjay Kumar</b>
<b>Director Identification Number (DIN)</b>	07787331	07787328	09678819	06424580	06523237
<b>Date of Birth (Age)</b>	June 13, 1972 (52 Years)	January 15, 1951 (73 years)	November 04, 1998 (25 years)	December 04, 1976 (48 Years)	November 01, 1976 (48 Years)
<b>Date of first Appointment</b>	June 30, 2017	June 30, 2017	August 13, 2022	-	-
<b>No. of Shares held in the Company</b>	391928	228010	None	None	None
<b>Qualifications</b>	Bachelor of Commerce	Bachelor of Laws	Bachelor of Laws	Bachelor of Science	Bachelor of Commerce, Diploma in Software Technology From NIIT
<b>Relationships between Directors and Key Managerial Personnel inter-se</b>	Mr. Ritesh Lohiya is Spouse of Mrs. Priti Lohiya (Managing Director) and Son of Mr. Goverdhan Das Lohiya (Whole Time Director and Chairperson) and Mrs. Leela Lohiya (Non-Executive Director).	Mrs. Leela Lohiya is wife of Mr. Goverdhan Das Lohiya (Whole Time Director and Chairperson) and mother of Mr. Ritesh Lohiya (Chief Financial Officer)	She is Not related to any Director or Key Managerial Personnel of the Company.	He is Not related to any Director or Key Managerial Personnel of the Company.	He is Not related to any Director or Key Managerial Personnel of the Company.
<b>Terms and conditions of appointment</b>	As per the Nomination and Remuneration policy of the Company	As per the Nomination and Remuneration policy of the Company	As per the Nomination and Remuneration policy of the Company	As per the Nomination and Remuneration policy of the Company	As per the Nomination and Remuneration policy of the Company

<b>As Directorships held in other public companies (excluding foreign companies) as on date of this Notice</b>	None	None	None	None	None
<b>Listed entities from which the person has resigned in the past three years</b>	None	None	None	None	None
<b>Position held in mandatory Committees of other companies</b>	None	None	None	None	None
<b>Details of Remuneration sought to be paid</b>	As per the Nomination and Remuneration policy of the Company	As per the Nomination and Remuneration policy of the Company	As per the Nomination and Remuneration policy of the Company	As per the Nomination and Remuneration policy of the Company	As per the Nomination and Remuneration policy of the Company
<b>Remuneration paid during FY 2023-24</b>	Rs. 48,00,000/-	None	None	None	None
<b>Number of meetings of the Board attended during FY 2023-24</b>	Eleven (11)	Eleven (11)	Eleven (11)	NA	NA

**BRIEF RESUME OF DIRECTORS****RITESH LOHIYA**

Ritesh Lohiya aged 52 years is the Promoter, Executive Director and Chief Financial Officer of our Company. He has been Executive Director of our Company since incorporation and has been designated as Chief Financial Officer of our company w.e.f. December 05, 2017. He has completed his Bachelor of Commerce from Jai Narayan Vyas University, Jodhpur. He has an experience of more than two decades in business out of which more than one decade's experience in the handicraft industry. He looks after the wooden & metal furniture and handicraft business, Finance, Human Resources and Administrative aspects of our company.

**LEELA LOHIYA**

Leela Lohiya, aged 73 years, is the Non-Executive and Non-Independent Director of the Company. She has been associated with our Company w.e.f. December 05, 2017. She is a dynamic and result-oriented legal professional with a distinguished career spanning over more than 50 years of experience. Her legal expertise, combined with a strategic outlook, contributes to effective governance and risk management within the organization.

**TAMANNA KUMARI**

Tamanna Kumari, aged 25 years, has been appointed as Independent Director of our company w.e.f. August 13, 2022. She has completed her Bachelor of Commerce from Jai Narayan Vyas University, Jodhpur and Master of Commerce from Indira Gandhi National Open University, known as IGNOU. She has completed her Bachelor of Law specializing in Constitution/Civil from Jodhpur and currently practicing at Rajasthan High Court, Jodhpur.

Her experience and practice will be an asset for the company in the fields of law and other aspects. The independency of the director gives a faithful and fair disclosures of the events in the company. Her inclusion on the Board will definitely bring an advantage to the company and the investors attached with the company.

**YOGENDRA CHHANGANI**

Yogendra Chhangani aged 48 years, has completed his Bachelor of Science in biology, with good knowledge of Information Technology (IT) and finance. His experience and practice will be an asset for the company in the fields of IT and finance. The independency of the director gives a faithful and fair disclosures of the event in the company and so his inclusion in the Board will definitely bring an advantage to the company and the investors attached with it.

**SANJAY KUMAR**

Sanjay Kumar aged 48 years, is a distinguished professional with a robust background in commerce and software technology. He has completed his Bachelor of Commerce and Diploma in Software Technology from National Institute of Information Technology (NIIT). He demonstrates his exceptional expertise in bringing a wealth of experience to the board in both business management and technology innovation. Also he has experience of more than 8 years in Handicraft industry.

**Notes:**

1. The Explanatory Statement pursuant to Section 102(1), and other applicable provisions of the Act, the Rules made thereunder, SEBI Listing Regulations and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India stating all material facts and the reasons thereof, for the business to be transacted at the Meeting, forming part of this Notice, is annexed herewith.
2. The Ministry of Corporate Affairs ('MCA') vide its General Circulars No.14/2020 dated 8th April, 2020, No. 17/2020 dated 13th April, 2020, and No. 20/2020 dated 05th May, 2020 (including all the amendments and extensions thereto, the latest one being General Circulars No.10/2022 dated 28th December, 2022, and No. 11/2022 dated 28th December, 2022) ('MCA Circulars') read with SEBI Circular no. SEBI/ HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and Section VI-J of the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July11,2023 ('SEBI Circular'), has permitted the holding of the AGM through Video Conferencing ('VC') / Other Audio Visual means ('OAVM'), without the physical presence of the members at a common venue. In compliance with the provisions of the Act, SEBI Listing Regulations, SEBI Circular and MCA Circulars, the AGM of the Company is being held through Video Conferencing ('VC'). The deemed venue for this AGM shall be the Registered Office of the Company.
3. The Company has engaged the services of its Registrar and Share Transfer Agent M/s. Bigshare Services Private Limited ('BigShare'), to provide the VC facility for conducting the AGM and for voting through remote e-voting prior to AGM and e-voting at the AGM. The procedure for participating in the meeting through VC, forms part of this Notice.
4. Since the AGM is being held through VC, physical attendance of the Members is not required in terms of MCA Circulars. Accordingly, the facility for appointment of proxies by Members is not available, as provided in the MCA Circulars and hence, the Proxy Form and Attendance Slip are not annexed to this Notice. The attachment of the route map for the AGM venue is also not required.
5. The Notice of AGM and the Annual report is being sent by electronic mode to those members whose names appear on the Register of Members / List of Beneficial Owners as on **Friday, August 30, 2024 ('Record Date')**, received from the Depositories and whose e-mail address is registered with the Company/Depositories. A physical copy of the Notice and Annual Report is not being sent to members for this Annual General Meeting.
6. Members who wish to receive printed copy of the Annual Report may send their request to the Company for the same at [cs.pritiinternationalltd@gmail.com](mailto:cs.pritiinternationalltd@gmail.com) before the Annual General Meeting mentioning their Name, Client ID and DP ID, or Folio No.
7. The Notice of the 7th AGM and the Annual Report for the financial year 2023-24 will be available on the website of the Company ([www.pritihome.com](http://www.pritihome.com)), on the website of BigShare ([ivote.bigshareonline.com](http://ivote.bigshareonline.com)) and on the website of National Stock Exchange of India Limited ('NSE') ([www.nseindia.com](http://www.nseindia.com)), in compliance with the MCA Circulars.

8. Those Members who have not yet registered their email addresses and consequently, have not received the Notice and the Annual Report, are requested to get their email addresses and mobile numbers registered with BigShare, by following the guidelines mentioned below.

9. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

10. The Company is providing VC facility to its members for joining/participating in the AGM. Members may join the AGM through Desktop/ Laptop/ Smartphone/ Tablet. Further, Members are requested to use internet with a good speed to avoid any disturbance during the Meeting. Please note that participants connecting via mobile hotspot may experience Audio/ Video loss due to fluctuation in their respective cellular network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.

11. The facility for joining the AGM shall open 30 minutes before the time scheduled for the AGM. All the shareholders including large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel and Auditors are encouraged to attend the AGM.

12. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on a first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

13. Only those Members, who will be present in the AGM through VC facility and have not casted their vote on the resolutions through remote e-voting prior to AGM, shall be eligible to vote through e-voting system in the AGM.

14. To ensure smooth transmission and co-ordination during the Q&A Session, the Company is providing the facility of Speaker Registration. Members who would like to express their views or ask questions during the AGM may register themselves by sending request mentioning their Name, Client ID and DP ID, or Folio No, Email ID, and Mobile Number, to the Company at [cs.pritiinternationalltd@gmail.com](mailto:cs.pritiinternationalltd@gmail.com) from **Thursday, September 19, 2024 to Monday, September 23, 2024**. Only those members who are registered as Speaker will be allowed to express their views or ask questions at the AGM.

15. Members can submit their questions in advance with regard to the financial statements or any other matter to be placed at the AGM by sending an e-mail to the Company at [cs.pritiinternationalltd@gmail.com](mailto:cs.pritiinternationalltd@gmail.com) mentioning their Name, Client ID and DP ID, or Folio No, on or before **Monday, September 23, 2024**. At the AGM, such questions will be replied to by the Company suitably. The Company reserves the right to restrict the number of questions and speakers, depending upon the availability of time, for smooth conduct of the AGM.

16. Members attending the AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

17. The proceedings of this AGM, shall as soon as possible, be made available on the website of the Company viz. [www.pritihome.com](http://www.pritihome.com)

18. In the case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

19. Voting rights of a Member shall be in proportion to his/her/its shareholding in the paid-up equity share capital of the Company as on **Monday, September 23, 2024** (“Cut-off Date”). Any person who is not a member as on the cut-off date should treat this notice for information purpose only.

20. The remote e-voting period commences on **Friday, September 27, 2024, (9:00 AM IST)** and ends on **Sunday, September 29, 2024 (5:00 PM IST)**. During this period, members of the Company holding **Equity Shares**, as on the cut-off date may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter. Once the vote on a resolution is cast by a member, he or she will not be allowed to change it subsequently.

21. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting/ e-voting at AGM. The person who is not a member/ beneficial owner as on the cut-off date should treat this Notice for information purpose only.

22. Any person holding shares in physical form, and non-individual shareholders who acquire shares of the Company and become members of the Company after the Notice is dispatched and holding shares as of the cut-off date, i.e., **September 23, 2024**, may obtain the login ID and password by following the guidelines mentioned below. In case of individual shareholders holding securities in demat mode, who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares as of the cut-off date i.e., September 23, 2024, may follow the guidelines mentioned below.

23. The Board has appointed **FCA Lucky Nanwani (Membership No. 429997), Chartered Accountant in practice, Partner of S B L and Co LLP, Chartered Accountants (FRN: 0010699C/C400032) Jodhpur**, as the Scrutinizer for conducting the remote e-voting and e-voting at the AGM in a fair and transparent manner. He has communicated his willingness to be appointed and will be available for the said purpose.

24. The Scrutinizer, after scrutinizing the voting through remote e-voting and e-voting at the AGM, shall make a consolidated scrutinizer’s report of the votes cast in favour or against, if any, and submit the same to the Chairman of the meeting or any other person authorised by the Chairman. The Chairman or the authorized person shall declare the voting results within two working days from the conclusion of the AGM. The voting results declared shall be available on the website of the Company ([www.pritihome.com](http://www.pritihome.com)) and on the website of NSE ([www.nseindia.com](http://www.nseindia.com)) and shall also be displayed on the notice board at the registered office of the Company. The resolutions set out in this Notice shall be deemed to be passed on the date of AGM, subject to receipt of the requisite number of votes in favour of the resolutions.

25. All relevant documents referred to in this Notice requiring the approval of the members shall be available for inspection by the members, electronically. Members who wish to inspect the documents are requested to send an e-mail to [cs.pritiinternationalltd@gmail.com](mailto:cs.pritiinternationalltd@gmail.com) mentioning their Name, Client ID and DP ID or Folio No.

26. In case any member is having any query or grievance related to the remote e-voting or e-voting process at the AGM, Members may contact Ms. Rashi Shrimal, Company Secretary and Compliance Officer, by way of e-mail id on [cs.pritiinternationalltd@gmail.com](mailto:cs.pritiinternationalltd@gmail.com) by mentioning his/her Folio No/ DP ID and Client ID No. or by way of call on 0291-3527209, and may also contact BigShare at [investor@bigshareonline.com](mailto:investor@bigshareonline.com)

27. Members are requested to carefully read the below instructions in connection with remote e-voting and procedure for joining virtual meetings for Individual shareholders holding securities in Demat mode:

#### **PROCEDURE FOR 'E-VOTING':**

##### **1. E-VOTING FACILITY:**

- i. Pursuant to the provisions of Section 108 and other applicable provisions of the Act read with the Rules and Regulation 44 of Listing Regulations, as amended, read with SEBI circular dated December 9, 2020 and Section VI-C of SEBI Master Circular dated July 11, 2023, the Company is providing e-voting facility of BigShare to its members to exercise their right to vote on the proposed resolution by electronic means.
- ii. The e-voting facility is available at the link: [ivote.bigshareonline.com](http://ivote.bigshareonline.com). The e-voting event number (EVEN) and the period of e-voting are set out below:

<b>EVEN</b>	<b>Commencement of E-voting</b>	<b>End of E-voting</b>
<b>400</b>	Friday, September 27, 2024 (9:00 AM IST)	Sunday, September 29, 2024 (5:00 PM IST)

E-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by BigShare upon expiry of the aforesaid period.

- iii. The manner of voting by (i) individual shareholders holding shares of the Company in demat mode, (ii) Shareholders other than individuals holding shares of the Company in demat mode, (iii) Shareholders holding shares of the Company in physical mode, and (iv) Shareholders who have not registered their e-mail address, is explained in the instructions given hereinbelow.

**INFORMATION AND INSTRUCTIONS RELATING TO E-VOTING:**

Once the Shareholder has exercised the vote, whether partially or otherwise, the Shareholder shall not be allowed to change it subsequently or cast the vote again.

1. Pursuant to SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode** is given below:

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

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

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

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

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022-48867000.

**2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
  - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
  - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
  - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

**Note** If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

**NOTE:** If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**INVESTOR LOGIN**' tab and then Click on '**Forgot your password?**'
- Enter "**User ID**" and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**Reset**'.  
*(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).*

**Voting method for shareholders on i-Vote E-voting portal:**

- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on "**VOTE NOW**" option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "**IN FAVOUR**", "**NOT IN FAVOUR**" or "**ABSTAIN**" and click on "**SUBMIT VOTE**". A confirmation box will be displayed. Click "**OK**" to confirm, else "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholders can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on investor portal.

**3. Custodian registration process for i-Vote E-Voting Website:**

- You are requested to launch the URL on internet browser:  
<https://ivote.bigshareonline.com>
- Click on "**REGISTER**" under "**CUSTODIAN LOGIN**", to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with "**User id and password will be sent via email on your registered email id**".  
**NOTE:** If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.
- If you have forgotten the password: Click on '**LOGIN**' under '**CUSTODIAN LOGIN**' tab and further Click on '**Forgot your password?**'
- Enter "**User ID**" and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**RESET**'.  
*(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).*

**Voting method for Custodian on i-Vote E-voting portal:**

- After successful login, **Bigshare E-voting system** page will appear.

**Investor Mapping:**

- First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
  - Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).
  - Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.

**Note:** The power of attorney (POA) or board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)

  - Your investor is now mapped and you can check the file status on display.

**Investor vote File Upload:**

- To cast your vote select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.
- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned certified true 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 [Lucky@casbl.co.in](mailto:Lucky@casbl.co.in) with a copy marked to [ivote@bigshareonline.com](mailto:ivote@bigshareonline.com).

**Helpdesk for queries regarding e-voting:**

Login type	Helpdesk details
Shareholder’s other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions (‘FAQs’) and i-Vote e-Voting module available at <a href="https://ivote.bigshareonline.com">https://ivote.bigshareonline.com</a> , under download section or you can email us to <a href="mailto:ivote@bigshareonline.com">ivote@bigshareonline.com</a> or call us at: 1800 22 54 22, 022-62638338.

**4. Procedure for joining the AGM through VC/ OAVM:**

**For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to attend the AGM under the dropdown option.
- For joining virtual meeting, you need to click on “VC/OAVM” link placed beside of “**VIDEO CONFERENCE LINK**” option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

**The instructions for Members for e-voting on the day of the AGM/EGM are as under:-**

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM/EGM.
- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

**Helpdesk for queries regarding virtual meeting:**

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at <https://ivote.bigshareonline.com>, under download section or you can email us to [ivote@bigshareonline.com](mailto:ivote@bigshareonline.com) or call us at: 1800 22 54 22, 022-62638338.

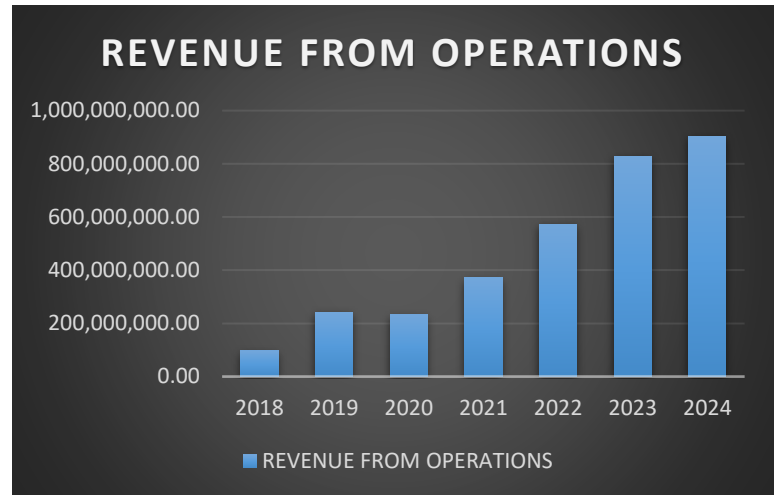
**Process for registration of e-mail address for obtaining Notice:**

- (i) For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address at [cs.pritiinternationaltd@gmail.com](mailto:cs.pritiinternationaltd@gmail.com) or at RTA's e-mail address at [investor@bigshareonline.com](mailto:investor@bigshareonline.com).
- (ii) For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.

## Financial Highlights

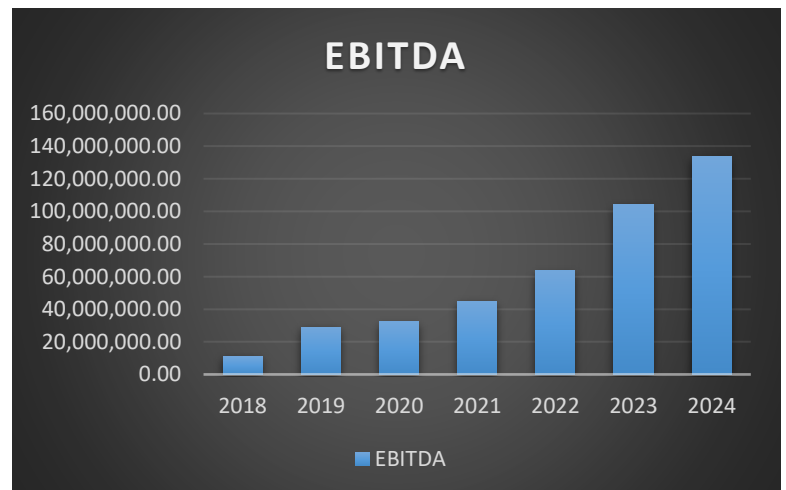
### REVENUE FROM OPERATIONS

FINANCIAL YEAR	REVENUE FROM OPERATIONS
2018	9,70,60,583.05
2019	24,20,47,499.44
2020	23,22,09,434.47
2021	37,06,84,157.57
2022	57,25,42,851.33
2023	82,85,48,063.27
2024	90,32,49,544.96



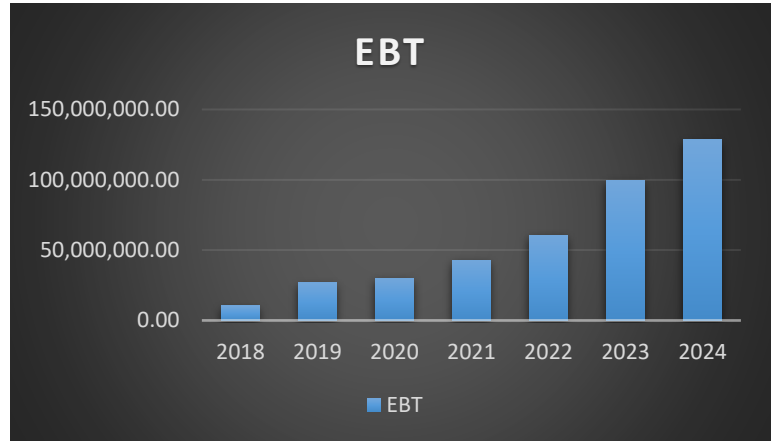
### EBITDA

FINANCIAL YEAR	EBITDA
2018	1,11,60,032.21
2019	2,90,50,891.03
2020	3,22,93,254.45
2021	4,49,38,193.82
2022	6,35,43,111.19
2023	10,42,37,888.86
2024	13,37,59,907.77

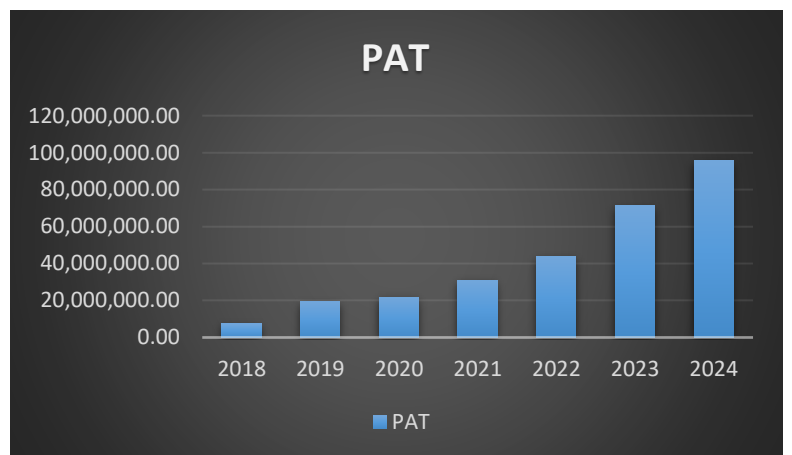


**EBT**

FINANCIAL YEAR	EBT
2018	1,04,24,309.96
2019	2,66,34,269.61
2020	3,00,08,200.36
2021	4,27,40,652.04
2022	6,05,13,372.01
2023	9,96,02,578.17
2024	12,83,71,058.77

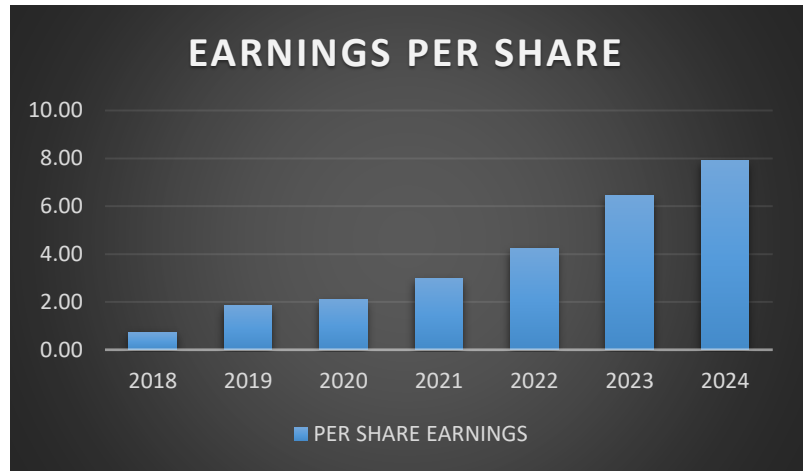

**PAT**

FINANCIAL YEAR	PAT
2018	76,02,131.96
2019	1,92,04,908.61
2020	2,16,49,653.36
2021	3,08,31,197.33
2022	4,37,50,220.01
2023	7,11,55,056.17
2024	9,56,75,960.65



**EARNINGS PER SHARE**

<b>FINANCIAL YEAR</b>	<b>PER SHARE EARNINGS</b>
2018	0.73
2019	1.85
2020	2.09
2021	2.97
2022	4.22
2023	6.43
2024	7.89



## **BOARD REPORT**

To  
The Members,  
Priti International Limited

The Board of Directors presents the Company's **Seventh (7th)** Board Report, together with the Audited Financial Statements for the financial year ended March 31, 2024 ('FY 2024').

### **1. Financial Results**

In compliance with the provisions of the Companies Act, 2013 ("Act"), and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company has prepared its standalone financial statements as per Indian Accounting Standards ("Ind AS") for FY 2024. The standalone financial highlights of the Company's operations are as follows:

Rs. in Lakh

<b>Particulars</b>	<b>Current Financial Year (2023-2024)</b>	<b>Previous Financial Year (2022-2023)</b>
Revenue from Operations	9032.50	8285.48
Other Income	235.91	224.05
<b>Total Revenue</b>	<b>9268.41</b>	<b>8509.53</b>
Less: Expenses	7930.81	7467.15
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	1337.60	1042.38
Less: Depreciation/ Amortization/ Impairment	50.41	43.67
Profit /loss before Finance Costs, Exceptional items and Tax Expense	1287.19	998.71
Less: Finance Costs	3.48	2.68
Profit /loss before Exceptional items and Tax Expense	1283.71	996.03
Add/(less): Exceptional items (Loss by Fire)	0.00	42.10
Add/(less): Extraordinary Items	0.00	0.00
<b>Profit /loss before Tax Expense</b>	<b>1283.71</b>	<b>953.93</b>
Less: Tax Expense (Current & Deferred)	326.95	242.37
<b>Profit /loss for the year (1)</b>	<b>956.76</b>	<b>711.56</b>
Total Comprehensive Income/loss (2)	(6.79)	0.00
Total (1+2)	949.97	711.56

**2. Change in Nature of Business**

The company is engaged in the activities of Domestic as well as Export trade of Wooden Handicraft and Textile products. There was no change in the nature of business, and revenue streams of the Company during the financial year ended on March 31, 2024.

**3. Dividend**

The Board of Directors of your company, after considering holistically the relevant circumstances and keeping in view the company's performance for the FY 2024, has decided that it would be prudent, not to recommend any Dividend for the financial year 2024.

**4. Reserves**

The Board of Directors of your company has decided not to transfer any amount to the Reserves for the year under review to conserve its financial resources and to meet its growth plan.

**5. Proceeds From Public Issues**

During the financial year 2018-19, the Company has issued 7,00,800 Equity shares through Initial Public Offer ('IPO') at the Issue Price of Rs.75 each (including premium of Rs. 65) raising capital of Rs. 5.256 Crores. Out of 7,00,800 shares issued, 35,200 shares were reserved for the Market Makers and the remaining shares were issued to the Public.

During the FY 2024, the Company had made deviation in the spending requirements of funds raised by way of Initial public offering after taking the approval from shareholders by way of Special Resolution dated July 19, 2023 by transferring of the Unutilized Amount of INR 30,05,000/-, out of the total Issue proceeds, from "Issue Related Expenses" to "Funding the working capital requirements" Therefore, till the end of FY 2024, the proceeds of the IPO amounting to Rs. 525.60 Lakhs has been fully spent.

**6. Management Discussion and Analysis**

In terms of Regulation 34 and Schedule V of the SEBI Listing Regulations, Management Discussion and Analysis Report is presented in a separate section, forming part of the Annual Report.

**7. Information About Subsidiary/ Joint Ventures/Associate Company**

The Company does not have any Subsidiary, Joint Venture or Associate Company(ies).

**8. Transfer of Unclaimed Dividend to Investor Education and Protection Fund**

In accordance with the provisions of Sections 124 and 125 of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), the Company is required to transfer following amounts and shares to Investor Education and Protection Fund ("IEPF Authority") established under above rules:

a. Any money transferred to the Unpaid Dividend Account of a company in pursuance of this section which remains unpaid or unclaimed for a period of seven years from the date of such transfer.

b. All shares in respect of which dividend has not been paid or claimed for seven consecutive years or more.

Since the Company has no amount lying in the Unpaid Dividend Account, there is no such requirement of transferring any money or shares to IEPF Authority.

Further in terms of Rule 7(2A) of IEPF Rules, the Company is not required to appoint a Nodal Officer for the purposes of verification of claim and for co-ordination with IEPF Authority.

## 9. Material Changes and Commitments

During the year under review, following Significant Developments occurred:

- (i) The Company had obtained the approval of the Members by way of Postal Ballot on July 19, 2023, for variation in spending of amount raised by way of Initial Public Offering ("IPO") of INR 30,05,000 and subsequent transfer of the said amount from "Issue Related Expenses" into "Funding the working capital requirements of our Company.
- (ii) The Board of Directors of the Company had issued 29,76,000 Convertible Warrants on a preferential basis, which was approved by the members in the EGM on July 20, 2022. Out of the said warrants, the Board of Directors had allotted 12,41,500 Equity Shares of Rs. 10/- each pursuant to the request of warrants holders to exercise their right to conversion of Convertible Warrants into Equity Shares in its meeting held on October 15, 2022.

Further during the year under review, the Board of Directors had allotted 17,34,500 equity shares pursuant to the intimation on conversion of warrants received from warrant holders for conversion of warrants in the following manner: -

S. No.	No. of warrants converted into equity shares	Date of Conversion	Date of Trading approval
1.	15,08,500	December 12, 2023	February 16, 2024
2.	2,26,000	February 01, 2024	March 15, 2024

Consequent to the aforesaid allotments upon conversion of warrants, the paid-up equity share capital of the Company has increased from INR 11,61,88,280/- (Rupees Eleven Crore Sixty One Lacs Eighty Eight Thousand Two Hundred and Eighty only) to INR 13,35,33,280/- (Rupees Thirteen Crore Thirty Five Lacs Thirty Three Thousand Two Hundred and Eighty only).

Other than the above, no material changes and commitments affecting the financial position of the Company occurred during FY 2024.

## 10. Meetings of the Board of Directors and Committees thereof

The Board of Directors met Eleven (11) times during FY 2024. A detailed update on the Board, its composition, governance of committees including terms and reference of various

Board Committees, number of Board and Committee meetings held during FY 2024 and attendance of the Directors at each meeting is provided in the Corporate Governance Report, which forms part of this Annual report.

**11. General Meetings**

The Sixth (6<sup>th</sup>) Annual General Meeting of the members of the Company was held on Wednesday, 27th September 2023.

Further details of General Meeting, Postal Ballot carried out during the FY 2024 and details of Seventh (7<sup>th</sup>) Annual General Meeting are provided in the Corporate Governance Report, which forms part of this Annual report.

**12. Secretarial Standards**

The Board of Directors affirms that the Company has complied with applicable Secretarial Standards on Board Meetings and General Meetings issued by the Institute of Company Secretaries of India (ICSI).

**13. Directors' Responsibility Statement**

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- i. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- ii. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent to give a true and fair view of the situation of the company at the end of the financial year and of the profit and loss of the company for that period.
- iii. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv. The directors had prepared the annual accounts on a going concern basis; and
- v. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**14. Statutory Auditors**

M/s. P Singhvi & Associates, Chartered Accountants, (FRN: 113602W) was appointed as Statutory Auditors of the Company for a term of 5 (five) consecutive years, at the Annual General Meeting held on September 27th, 2023, to hold office till the conclusion of 11th AGM of the company to be held on year 2028.

The Board has duly examined the Statutory Auditors' Report to the Financial Statements for the year ended on March 31, 2024, which is self-explanatory. Clarifications, wherever necessary, have been included in the Notes to Financial Statements section of this Annual report.

However, the Statutory Auditor in their report to members has given 'Emphasis of Matter' on the working and operations of the Company and the response of your director on them are as follows:

*"We draw attention to Note No. 24 to the Standalone Ind AS Financial Statements regarding Non-compliance of Employee State Insurance Act, 1948 as on 31st March 2024. The net impact for the same is unascertainable. Our opinion is not modified in respect of above matters."*

Your management has made adequate evaluation of the above highlighted observation raised by the Auditor and so hereby clarifies on the point that, the Company had applied for registration under Employees State Insurance Act, 1948 but due to technical glitch of the website, application was pending with the respective department for registration till March 31, 2024. However, the Company has duly complied with the applicable provisions of the aforesaid Act with effect from April 2024.

Further, The Auditors have not reported any fraud u/s 143(12) of the Act, therefore no detail is required to be disclosed under Section 134 (3) (ca) of the Act.

#### **15. Secretarial Auditors**

Ms. Reeptika Barmera, Practicing Company Secretary (C.P. No. 16551, FCS Membership No. 11280) was appointed as Secretarial Auditor of the Company for the Purpose of Conducting the Secretarial Audit for the FY 2024. The Secretarial Audit Report for the FY 2024 in form MR-3 is annexed herewith as **Annexure A** and forms part of this Report. The report does not contain any qualification, reservation, adverse remarks, or disclaimer. However, the emphasis has been given on the applicability Employees State Insurance Act, 1948 which is self-explanatory.

In compliance with Regulation 24A of the Listing Regulations, the Annual Secretarial Compliance Report issued by the Secretarial Auditor was submitted to the stock exchanges within the statutory timelines.

Further, The Secretarial Auditors have not reported any fraud u/s 143(12) of the Act, therefore no detail is required to be disclosed under Section 134(3)(ca) of the Act.

The Board of Directors of the Company, on recommendation of Audit Committee, has re-appointed Ms. Reeptika Barmera, Practicing Company Secretary (C.P. No. 16551, FCS Membership No. 11280), Jodhpur, who has confirmed her eligibility for the said re-appointment, to conduct the Secretarial Audit of the Company for FY 2024-25.

**16. Internal Auditors**

M/s. Singhvi & Mehta, Chartered Accountant (FRN: 002464W) was appointed as internal auditor of the company to carry out the internal audit for Two (2) consecutive financial years from Financial Year 2023-24 to Financial Year 2024-25 upon discontinuance of previous Internal Auditor of Mrs. Ronak Pungaliya.

The audit conducted by the Internal Auditor is based on an internal audit plan, which is reviewed each year in consultation with the Audit Committee. As per the report of the Internal Auditor, the policies, processes, and internal controls in the Company are generally adhered to, while conducting the business. Further, Internal auditors periodically appraise the Audit Committee on findings / observation of Internal Audit and actions taken thereon.

**17. Cost Record Maintenance and Cost Audit**

The maintenance of Cost Records and requirement of Cost Audit as prescribed under the provisions of Section 148 of the Act and Rules made thereunder are not applicable to the business activities carried out by the Company.

**18. Internal Financial Controls**

The Company has laid down a Policy on internal financial controls to be followed by the company and such policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention, and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information.

The Statutory Auditors of the Company have reported unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting for the FY 2024.

The Audit Committee evaluates the internal financial control system periodically. The details of Internal Control System and their adequacy are provided in the Management Discussion and Analysis section forming part of this Annual report.

**19. Agreements binding the Company.**

As on March 31, 2024, and as on the date of this report the Company or any of its Promoters, KMP, Management, Employees, Shareholders, Related Parties, has not entered into any Agreement, which has the purpose and effect of impact the management or control of the Company, or any other agreement covered in clause 5A of paragraph A of Part A of Schedule III SEBI Listing Regulations.

**20. Loans, Guarantees and Investments**

Details of loans, guarantees and investments, if any covered under the provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as on March 31, 2024, are set out in Notes to the Standalone Financial Statements of the Company.

**21. Particulars of Employees and Related Disclosures**

The details disclosure required under Section 197(12) of the Act read with Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 is given in the Statement annexed herewith marked as **Annexure B** to this Report.

**22. Disclosure of Additional Details under Schedule V of the Companies Act, 2013**

A statement containing additional information, as required under Clause IV of Section II of Part II of Schedule V of the Companies Act, 2013, is provided in the Corporate Governance Report (under the heading "Remuneration of Directors"), which forms part of this Annual Report.

**23. Related Party Transactions**

All Contracts, Arrangements and Transactions entered by the Company during FY 2024 with related parties ("RPTs") were in the ordinary course of business and on arm's length basis and were approved by the Audit Committee. Further, during the year under review, the Company has not entered into any contract/arrangement/transaction with related party which could be considered material in accordance with the Company's policy of Materiality of Related party transaction except those provided in the form AOC-2 annexed hereto, marked as **Annexure C**.

The Board of Directors of the Company had laid down the criteria for granting the omnibus approval by the Audit Committee, in line with the Policy on Related party transaction ("RPT Policy"). The said policy is available on the website of the Company at (<https://pritihome.com/wp-content/uploads/2024/02/POLICY-ON-RELATED-PARTY-TRANSACTIONS-1.pdf>)

In terms of Schedule V of the SEBI Listing Regulation the disclosure regarding transactions with person or entity belonging to the promoter/promoter group which hold 10% or more shareholding in the Company have been disclosed in the Notes to Standalone Financial Statements which forms part of this Annual report.

**24. Conservation of Energy, Technology Absorption & Foreign Exchange Earnings and Outgo**

As required by Section 134(3)(m) read with the Companies (Accounts) Rules, 2014, your director's report as under:

**A. Conservation of Energy:**

- |   |  |
|---|--|
| i. The steps taken or impact on the conservation of energy                    | In its endeavours towards conservation of energy, your Company ensures optimal use of energy, avoid wastages and endeavours to conserve energy as far as possible. |
| ii. The steps taken by the Company for utilizing alternate sources of energy. | NIL  |

- iii. The capital investment in energy conservation Equipment No Capital Investment has been made for energy conservation equipment

**B. Technology Absorption:**

- i. The efforts made towards technology absorption NIL
- ii. The benefits derived like product improvement, cost reduction, product development or import substitution Not Applicable
- iii. In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year) NIL
- iv. Expenditure incurred on Research and Development Your Company has not carried out any research and development activities during the year.

**C. Foreign Exchange Earnings and Outgo:**

The details for foreign exchange earnings and outgo for the FY 2024 are as under:

(Rs. In Lakhs)

Particulars	2023-24	2022-23
Foreign Exchange Earnings	2,335.85	3,417.26
Foreign Exchange Outgo	0.00	0.00

**25. Risk Management**

The Company has laid down Internal Financial Controls that includes a risk-based framework to ensure orderly and efficient conduct of its business, safeguarding of its assets, accuracy, and completeness of the accounting records and assurance on reliable financial information. The Board has satisfied itself with the adequacy and effectiveness of the Internal Financial control system and ensured that the Risk Management including internal financial controls is in place. The Board regularly keeps a check and ensures that elements of risk threatening the Company's existence are very minimal.

The Company has a Risk Management Policy which is in line with the provisions of the Act and SEBI Listing Regulations. The said policy is available on the website of the Company at (<https://pritihome.com/wp-content/uploads/2024/02/POLICY-ON-RISK-MANAGEMENT-1.pdf>)

**26. Annual Return**

The Draft Annual Return (MGT 7) of the Company for the Financial Year 2024 is available on the website of the Company at ([www.pritihome.com/investor/](http://www.pritihome.com/investor/)).

**27. Directors & Key Managerial Personnel**
**A. Board and Committee Composition**

As on March 31, 2024, the Board consists of Eight (8) Directors out of which more than half of the Board comprises of Independent Directors. Out of the 8 Board members, 3 (Three) are Women Directors including Managing Director.

The Chairperson to the Board is a whole-time director. The Audit and Nomination and Remuneration Committee has an Independent Director as its chairperson. The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Act.

Additional details regarding the Board of Directors, its committees, composition and terms of reference of its committees have been provided in the Corporate Governance Report, which forms part of this Annual report.

All the recommendations made by the Committees of the Board, including the Audit Committee, were accepted by the Board.

**B. Appointment, Cessation and other changes in Board**

During FY 2024, the following changes were made in Board by the Board of Directors of the company.

Appointments / Re-appointments

- The re-appointment of **Mr. Goverdhan Das Lohiya** as Whole Time Director of the company for a period of five years was approved by the members in their meeting held on July 19, 2023, by way of postal ballot.

**C. Rotation of Directors**

In terms of the provision of Section 152(6) of the Act, Mr. Ritesh Lohiya (DIN: 07787331) is liable to retire by rotation at the ensuing Annual General Meeting, and being eligible, offer himself for re-appointment. The Board of Directors recommends his re-appointment for consideration by the members of the Company at the ensuing AGM.

**D. New Appointments / re-appointments proposed at the ensuing Annual General Meeting**

- Pursuant to the amendment in the SEBI regulations dated July 15, 2023, applicable w.e.f April 01, 2024, read with Regulation 17(1D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the continuation of appointment of Mrs. Leela Lohiya (DIN: 07787328) a Non-Executive Non Independent Director is subject to the approval by the members of the Company at this ensuing Annual General Meeting.
- The Board of Directors in their meeting held on August 12, 2024, on the recommendation of Nomination and Remuneration Committee approved the re-appointment of Ms. Tamanna Kumari, as Non-Executive Independent Director of the company for her second term for a period of two years i.e. August 13, 2024, to August 12, 2026. However, the re-appointment of Ms. Tamanna Kumar is subject to approval by the members of the Company at this ensuing Annual General Meeting.

- The Board of Directors on recommendation of Nomination and Remuneration Committee, have proposed the appointment of **Mr. Yogendra Chhangani (DIN: 06424580) and Mr. Sanjay Kumar (DIN: 06523237)** as Non-Executive Independent Directors of the Company for their first term for a period of 2 (Two) Years i.e. from October 01, 2024 upto September 30, 2026. Further their appointment is subject to approval by the members of the Company at this ensuing Annual General Meeting.

In the Opinion of the Board, **Ms. Tamanna Kumari, Mr. Yogendra Chhangani and Mr. Sanjay Kumar** possesses relevant expertise, experience (including the proficiency) and integrity.

**E. Annual Performance Evaluation**

The Performance evaluation framework has been designed in compliance with the requirements under the Companies Act, 2013 and the Listing Regulations, and in accordance with the Guidance Note on Board Evaluation issued by SEBI in January 2017.

In line with the Corporate Governance Guidelines of the Company, an Annual Performance Evaluation was conducted for all Board Members as well as for the working of the Board and its Committees. This evaluation was led by the Chairman of the Nomination and Remuneration Committee with specific focus on performance and effective functioning of the Board.

The details of the Annual Performance Evaluation have been provided in the Corporate Governance Report forming part of the Annual Report.

**F. Nomination and Remuneration Policy**

The Company has, on the recommendation of the Nomination & Remuneration Committee, framed and adopted a Nomination and Remuneration Policy in terms of Section 178 of the Act. The policy, inter alia, lays down the principles relating to appointment, cessation, remuneration and evaluation of directors, key managerial personnel and senior management personnel of the Company. The copy of the same is available on the website of the Company at (<https://pritihome.com/wp-content/uploads/2024/02/NOMINATION-AND-REMUNERATION-POLICY-1.pdf>)

**G. Declaration of Independent Directors**

The Company has in terms of Section 149(7) of the Act and Regulation 25(8) of SEBI Listing Regulations, received a declaration from all the Independent Directors that they meet the criteria as mentioned under regulation 16(1)(b) of the SEBI Listing Regulation and Section 149 of the Companies Act, 2013 and have complied with code of conduct as prescribed in Schedule IV to the Act. Further, the Independent Directors have in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules,

2014, confirmed that they have enrolled themselves in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs.

## 28. Deposits

### a. Details relating to deposits covered under chapter V of Companies Act, 2013 (under Rule 8(5) of Companies (Accounts) Rules, 2014:

Particulars		Details
(i) Deposits accepted during year		Nil
(ii) Deposits remained unpaid or unclaimed at end of year		Nil
(iii) Default in repayment of deposits or payment of interest thereon		Nil
Particulars of Default	Amount of Deposit	Number of Cases
At the beginning of year	NA	NA
During year	NA	NA
At the end of year	NA	NA
(iv) Details of deposits which are not in compliance with requirements of chapter v of act		Nil

### b. Particulars of transactions from Directors / Relatives during the year by a company but not considered as deposit as per rule 2 (1)(c)(viii) of the Companies (Acceptance of Deposit) Rules, 2014.

The Company has not accepted any money from the Directors under the proviso to Rule 2(1)(c)(viii) of Companies (Acceptance of Deposit) Rules, 2014.

## 29. Share Capital

As on March 31, 2024, the Authorised Share Capital of the Company is INR 15,00,00,000/- (1,50,00,000 Equity Shares of INR 10 each), whereas the Issued, Subscribed and Paid-Up Capital of the Company is INR 13,35,33,280/- which was increased during the year under review, on allotment made by Board of Directors, of 17,34,500 Equity Shares of Rs. 10/- each out of the convertible warrants issued on July 20, 2022, pursuant to the intimation on conversion of warrants received from warrant holders.

Further the Company has neither issued any shares with differential voting rights nor issued any sweat equity shares during the year under review.

The Company do not have any Employee Stock Option Scheme. Thus, disclosures under Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are not required.

## 30. Orders Passed by the Regulators or Courts or Tribunals etc.

There are no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status and the Company's future operations.

**31. Details on Corporate Social Responsibility (CSR)**

During the year under review, the Company was under an obligation to formulate a policy on Corporate Social Responsibility. The Company has formulated the policy on Corporate Social Responsibility which is available on the website of the Company at (<https://pritihome.com/wp-content/uploads/2024/02/CSR-POLICY-1.pdf>)

During the year under review, the Company has spent INR 13.25 Lakhs on CSR activities. The Annual Report on CSR activities as required under Section 135 of the Companies Act, 2013, read with Rule 8(1) of the Companies (Corporate Social Responsibility Policy) Rules, 2014, is annexed as **Annexure D** forming an integral part of this Board Report.

**32. Corporate Governance**

Corporate governance is about maximizing shareholder value legally, ethically and sustainably. Your company provides utmost importance in best Governance Practices which reflect our value system encompassing our culture, policies, and relationships with our stakeholders. Better governance practice enables the company to introduce more effective internal controls suitable to the nature of business operations, improve performance and provide an opportunity to increase stakeholders understanding of the key activities and policies of the organization. Integrity and transparency are key to our corporate governance practices to ensure that we always gain and retain the trust of our stakeholders.

The Company has complied with all the Corporate Governance requirements as provided in SEBI Listing Regulations and the Companies Act, 2013. The Company has prepared a Corporate Governance report in compliance with the Provisions of Schedule V of the SEBI Listing Regulations which forms part of this Annual report.

**33. Prohibition of Insider Trading**

Designated Persons are prohibited from dealing in the shares of the Company when in possession of unpublished price sensitive information or when the trading window is closed.

The Board has formulated a code of conduct for regulating, monitoring and reporting of trading of shares by Insiders. This code lays down guidelines, procedures to be followed and disclosures to be made by the insiders while dealing with shares of the Company and cautioning them on the consequences of non-compliances.

During the year under review, there was no instance of non-compliance of the said code by the insiders or designated persons of the Company.

The copy of the same is available on the website of the Company at (<https://pritihome.com/wp-content/uploads/2024/02/Code-for-Prevention-of-Insider-Trading-1.pdf>)

**34. The Details of Application made or any Proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the Financial Year.**

During the year under review, neither any application has been made nor any such proceedings were pending under the Insolvency and Bankruptcy Code, 2016, hence the company has nothing to report in this regard.

**35. The Details of difference between amount of the Valuation done at the time of One-Time Settlement and the Valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof**

During the year under review, there have been no such instances wherein the company has undertaken the One-time settlement of any borrowings from banks or financial institutions. Your company has always been prompted in paying its dues therefore the company has nothing to report on this regard.

**36. Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013.**

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition, and Redressal of Sexual Harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules there under. The policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

The Company has constituted committee (known as the Prevention of Sexual Harassment (POSH) Committee) under the sexual harassment of women at workplace (prevention, prohibition, and Redressal) Act, 2013 and complied with the provisions of the same.

The Company is committed to providing a safe and conducive work environment to its employees during the financial year. Your directors, further, state that during the financial year, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the Financial Year 2023-24, the Company has received no complaint on sexual harassment.

**37. Acknowledgment**

The Board wishes to express their grateful appreciation to the continued co-operation and financial assistance received from the Bankers, Business Associates and all other authorities. The Directors acknowledge the support and co-operation received from the employees and whole management team.

The Directors are also thankful to the members for their continued patronage.

**For & on Behalf of Board of Directors of  
PRITI INTERNATIONAL LIMITED**

**Sd/-  
GOVERDHAN DAS LOHIYA  
Chairman  
DIN: 07787326**

**Date: September 05, 2024  
Place: Jodhpur**

**ANNEXURE A****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 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

**The Members,**

PRITI INTERNATIONAL LIMITED

(CIN: L36994RJ2017PLC058454)

PLOT NO. F-43 BASNI IST PHASE

JODHPUR, RAJASTHAN-342001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **PRITI INTERNATIONAL LIMITED** having the **CIN: L36994RJ2017PLC058454** (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the 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 provisions of:

- (i) The Companies Act, 2013 ("**the Act**") and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("**SCRA**") and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **Not Applicable**
- (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) Regulation, 2011;
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

The Company has generally complied with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015 requirements of maintaining the Structured Digital Database.

However, from October 25, 2023, to October 30, 2023, the Software used by the Company formatted automatically due to technical glitch at the end of Software Service provider.

- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**Not Applicable as the Company has neither offered any shares/granted any options pursuant to any employee benefit scheme nor has issued any sweat equity shares during the financial year under review**);
- e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (**Not Applicable as the Company has not issued and delisted/propose to delist its equity shares from any Stock Exchange during the financial year under review**);
- 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 (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (**Not Applicable as the Company has not issued and listed any non-convertible securities during the Financial Year under review**) and;

- h. The Securities and Exchange Board of India (Buy-back of Securities) Regulations 2018 **(Not Applicable as the Company has not bought back/propose to buy back any of its securities during the Financial Year under review)**;

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

- (i) Secretarial Standards pursuant to the section 118(10) of the Act, issued by The Institute of Company Secretaries of India (ICSI).
- (ii) Securities And Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

**I further report that** the Company has, in my opinion, complied, *except highlighted in the report*, with the provisions of other Laws applicable to the company namely:

- Employees State Insurance Act, 1948 is applicable to the Company, *however it has not been registered under the said act for the period under consideration.*

*We draw attention to the Note No. 24(B) to the Standalone Ind AS Financial Statements adopted by the Company with respect to the Non-compliance of Employee State Insurance Act, 1948 as on 31st March 2024. Pursuant to said note, the Company was not registered under Employees State Insurance Act, 1948, the application remains pending with the respective department for registration till March 31, 2024.*

- Employees Provident Fund and Miscellaneous Provisions Act, 1952 is applicable to the Company and the Company has complied with all the provisions of the act.
- Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act 2013.
- All other Labour, Employee, and Industrial Laws to the Extent applicable to the Company.

In case of Direct and Indirect Tax Laws like Income Tax Act, 1961, Goods and Services Tax Law, Excise & Custom Laws, I have relied on the Reports given by the Statutory Auditors of the Company.

**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 changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

- Adequate notice(s) were given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, except when a meeting was held by providing a shorter notice, in which case the Board ratified the holding of such meeting at a shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting member's view, if any are captured and recorded as part of Minutes.

**I further report that** as represented by the Company and relied upon by me there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

**I further report that** during the audit period the company has taken following actions and enter into following events having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

- (iii) The Board of Directors of the Company Re-appointed Mr. Goverdhan Das Lohiya as Whole Time Director of the company, for whom the approval of members was obtained, by way of postal ballot, on July 19, 2023.
- (iv) The Board of Directors of the Company approved Issuance of 29,76,000 Convertible Warrants of on a preferential basis, which was approved by the members in the EGM on July 20, 2022.

Further during the year under review, the Board of Directors had allotted 17,34,500 equity shares pursuant to the intimation on conversion of warrants received from warrant holders for conversion of warrants in the following manner: -

<b>S. No.</b>	<b>No. of warrants converted into equity shares</b>	<b>Date of Conversion</b>	<b>Date of Trading approval</b>
1.	15,08,500	December 12, 2023	February 16, 2024
2.	2,26,000	February 01, 2024	March 15, 2024



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Consequent to the aforesaid allotments upon conversion of warrants, the paid-up equity share capital of the Company has increased from INR 11,61,88,280/- (Rupees Eleven Crore Sixty-One Lac Eighty-Eight Thousand Two Hundred and Eighty only) to INR 13,35,33,280/- (Rupees Thirteen Crore Thirty-Five Lacs Thirty-Three Thousand Two Hundred and Eighty only).

**Place: Jodhpur  
Date: September 02, 2024  
UDIN: F011280F001104592**

**Sd/-  
Reeptika Barmera  
Practising Company Secretary  
FCS No.: F11280  
C P No.:16551  
PR No. 2228/2022**

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



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**Annexure A**

To,

**The Members,**

PRITI INTERNATIONAL LIMITED

(CIN: L36994RJ2017PLC058454)

PLOT NO. F-43 BASNI IST PHASE JODHPUR

RAJASTHAN-342001

The Secretarial Audit Report for the financial year ended March 31, 2024, of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of 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 we followed provide a reasonable basis for my opinion.
3. I have relied on report of Statutory Auditors for compliances of the applicable Financial Laws including Direct and Indirect Tax Laws, Accounting Standards, the correctness and appropriateness of Financial Records, Cost Records and Books of Accounts of the company since the same have been subject to review by respective Auditors and other designated professionals.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules, regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.
7. I have reported, in my audit report, only those non-compliances, especially in respect of filing of applicable forms/documents, which, in my opinion, are material and having major bearing on financials or affairs of the Company.

Place: Jodhpur

Date: September 02, 2024

Sd/-

**Reeptika Barmera**

Practising Company Secretary

FCS No.: F11280

C P No.:16551

PR No. 2228/2022

**ANNEXURE B**
**Particulars of Employees and Related Disclosures**

The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of Sub-Section 12 of Section 197 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Sr. No.	Requirements	Disclosures	
1.	The ratio of remuneration to each director to the median remuneration of the employees for the financial year	MD	4.0678
		WTD	3.5593
		ED cum CFO	5.4237
2.	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the financial year	MD	28.57%
		WTD	25.00%
		ED cum CFO	33.33%
		CS	47.14%
3.	The percentage increase in the median remuneration of employees in the financial year	43.90	
4.	The number of permanent employees on the rolls of the Company as at the end of FY 2023	41	
5.	Average percentiles increase already made in the salaries of employees other than the managerial personnel in the last financial year and its managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	NA	

This is to confirm that the remuneration of Directors, Key Managerial Personnel and Senior Management is in confirmation with the Nomination and Remuneration Policy of the Company.

Further, the Company do not have any employee, who was:

1. In receipt of Remuneration, which, in the aggregate, is not less than one crore and two lakh rupees; or
2. In receipt of Remuneration, for any part of the year, at a rate, which, is not less than eight lakh and fifty thousand rupees per month; or
3. In receipt of Remuneration in that year, which, in the aggregate, or as the case may be, at a rate, which, in the aggregate, is in excess of that drawn by the Managing Director or Whole-Time Director and holds by himself or along with his Spouse and Dependent Children, not less than Two Percent of the Equity Shares of the Company.

Except Mr. Ritesh Lohiya, Executive Director and Chief Financial Officer of the Company, whose details in terms of Rule 5(2) is as follows:

Designation	Executive Director and Chief Financial Officer of the Company
Remuneration received	INR 48,00,000/-
Nature of Employment	Full Time Employment
Qualification and Experience	Bachelor of Commerce (having experience of 30 Years)
Date of Commencement of Employment	Associated with the Company since Incorporation
Age	52 Years
Last Employment	Mr. Ritesh Lohiya Founder Promoter of the Company and was also Founder Promoter of the predecessor business M/s. Priti International
Percentage of Equity Shares held in terms of Rule 5(2)(iii)	Ritesh Lohiya: 2.94% Ritesh Lohiya HUF: 4.11% Priti Lohiya: 48.69% Ritika Lohiya: 0.22%  (above % is on fully diluted basis)



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Whether Such employee is relative of any other Director	Mr. Ritesh Lohiya is Spouse of Mrs. Priti Lohiya (Managing Director) and Son of Mr. Goverdhan Das Lohiya (Whole Time Director and Chairperson) and Mrs. Leela Lohiya (Non-Executive Director).
---	--

**For & on Behalf of Board of Directors of  
PRITI INTERNATIONAL LIMITED**

**Sd/-  
GOVERDHAN DAS LOHIYA  
Chairman  
DIN: 07787326**

**Date: September 05, 2024  
Place: Jodhpur**

**ANNEXURE C**  
**Form No. AOC-2**

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

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

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

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2024, which were not at arm's length basis.

**2. Details of material contracts or arrangement or transactions at arm's length basis**

The details of material contracts or arrangement or transactions at arm's length basis for the year ended March 31, 2024, are as follows:

Name of Related Party	Nature of Relationship	Nature of Contract and Salient Terms	Duration of Contract	Amount (in Rs.)	Date of Approval by the Board	Amount paid as Advances if Any	Date on which the Ordinary Resolution was passed in General meeting as required under first proviso to section 188
<b>Priti Innovations Private Limited</b>	Common Directors	(a) sale, purchase or supply of any goods or materials (b) availing or rendering of any services (c) transfer of resources, services or obligations ("Residuary RPTs")	from 6th Annual General Meeting dated 27/09/2023 to the date of 7th AGM to be held in calendar year 2024 subject to a maximum period of fifteen months	20,00,00,000/ -	01/09/2023	-	27/09/2023

**For & on Behalf of Board of Directors of  
PRITI INTERNATIONAL LIMITED**

**Sd/-  
Goverdhan Das Lohiya  
Chairman  
DIN: 07787326**

**Date: September 05, 2024  
Place: Jodhpur**

**ANNEXURE D****Annual Report on CSR Activities  
to be Included in the Board's Report  
For Financial Year ending March 31st, 2024****1. Brief outline on CSR Policy of the Company:**

Corporate Social Responsibility (CSR) is the way and means through which Corporates can repay the obligations made by the Society by contributing the resources in its various forms as required for the efficient operation of the Business. Corporate Social Responsibility is strongly connected with the principles of sustainability. Organizations should make decisions based not only on financial or operational factors, but also on the social and environmental consequences. Therefore, it is the core Social Responsibility of Priti International Limited to practice its corporate values through its commitment to grow in a socially and environmentally responsible way, while meeting the interests of its stakeholders.

The Board of Directors of the Company is under an obligation to review, monitor and provide strategic direction to the Company's CSR and sustainability practices towards fulfilling its objectives. The Board also guide the Company in crafting unique models to support creation of sustainable livelihoods together with environmental regeneration.

Every year, the Board approve an Annual CSR Action Plan delineating the CSR Programmes to be carried out during the financial year, including the budgets thereof, their manner of execution, implementation schedules, modalities of utilisation of funds, and monitoring & reporting mechanism for the CSR Programmes.

**2. Composition of CSR Committee:** The Company is not under an obligation to constitute a CSR Committee as the Company's total obligation to contribute towards its CSR activities does not exceed INR 50 Lakhs. Accordingly, this clause is Not Applicable.

**3. Provide the web-link where Composition of CSR Committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.**

(/https://prithome.com/wp-content/uploads/2024/02/CSR-POLICY-1.pdf)

**4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report).**

Not Applicable.

**5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any**

S. NO.	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.)
1	2022-23	NA	NA
2	2021-22	NA	NA
3	2020-21	NA	NA
	<b>Total</b>	<b>NA</b>	<b>NA</b>

**6. Average net profit of the company as per section 135(5).**

(a) Two percent of average net profit of the company as per section 135(5)

**Rs. 6,62,15,534.07**

(b) Surplus arising out of the CSR projects or programs or activities of the previous financial years.

**Rs. 13,24,310.68**

(c) Amount required to be set off for the financial year, if any

**Rs. (0.00)**

**(d) Total CSR obligation for the financial year (7a+7b-7c)**

**Rs. (0.00)**

**Rs. 13,24,310.68**

**(e) CSR amount spent or unspent for the financial year:**

Total Amount Spent for the Financial Year. (In Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
Rs. 13,25,000/-	0	NA	NA	0	NA

**(f) Excess amount for set off, if any:**

Sl. No.	Particular	Amount (in Rs.)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	1324310.68

(ii)	Total amount spent for the Financial Year	1325000.00
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	689.32
(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)]	689.32

**7. (a) Details of Unspent CSR amount for the preceding three financial years:**

S. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (In Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
1	2022-23	N.A	N.A	N.A	N.A	N.A	N.A
2	2021-22	N.A	N.A	N.A	N.A	N.A	N.A
3	2020-21	N.A	N.A	N.A	N.A	N.A	N.A
	<b>Total</b>	<b>N.A</b>	<b>N.A</b>	<b>N.A</b>	<b>N.A</b>	<b>N.A</b>	<b>N.A</b>

**8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:**

- Yes  
 No

**PRITI INTERNATIONAL LIMITED**
**2023-2024**

If Yes, enter the number of Capital assets created/ acquired

NA
----

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

S. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin-code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
1	--	--	--	--	--	--	--
	<b>Total</b>	--	--	--	--	--	--

**9. Reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).**

Not Applicable since the Company has fulfilled its CSR Obligation in entirety, as it has Spent a total of INR 13.25 Lakhs towards its Corporate Social Responsibility.

**For & on Behalf of Board of Directors of  
PRITI INTERNATIONAL LIMITED**

**Sd/-  
Goverdhan Das Lohiya  
Chairman  
DIN: 07787326**

**Date: September 05, 2024  
Place: Jodhpur**

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **Industry Structure and Developments**

#### **a) The Handicraft Industry:**

Handicrafts is one of the most important sectors in the Indian economy employing more than seven million people. This sector is a highly creative sector and produces a large variety of crafts products. This industry is a localized segment of the domestic and international market. In India the production of craft products is done on both large and small scale. In India it is dominated by female artisans with over 56% of the total artisans. Because of low capital investment people can start their business on a small scale. Through this flexibility the demand and supply can be managed.

Though Indian Handicraft industry is considered a cottage industry, but it has evolved as one of the major revenue generators over the years. There has been consistent growth of 15% over a few years and the industry has evolved as one of the major contributors to export and foreign revenue generation.

There is huge demand for the Indian Handicraft products in both national and international market. To match the demand and supply with quality, there is need to have greater technological support and innovativeness with the uniqueness in industry. The significant advances in the availability of handicraft products on various online portals are bolstering market growth in India. Thus, handicrafts are becoming increasingly popular as the country's travel and tourism industry grows. Tourists spend significant money on souvenirs and other craft items, expanding the opportunity for local artisans and craftspeople to produce and sell efficient handicrafts.

The handicrafts market in India achieved a size of US\$ 4,277.5 million in 2023 and is projected to reach US\$ 7,817.8 million by 2032, with a compound annual growth rate (CAGR) of 6.9% during the period of 2023-2032, according to IMARC Group's forecasts. The market growth in India is driven by significant improvements in the accessibility of handicraft products on various online platforms. Additionally, the surge in travel and tourism within the country is driving a notable increase in the popularity of handicrafts. Tourists are increasingly investing in souvenirs and other crafted items, thereby creating opportunities for local artisans and craftsmen to develop and market their high-quality handicrafts efficiently.

#### **b) The Furniture Industry:**

The Indian Furniture market has evolved over time. India is a place for unique and excellent creative work of furniture. The Indian furniture industry is popular in the nation and internationally because of its rich handicraft and attractive traditional art and design.

Furniture has been an essential part of an Indian household for centuries. A major part of the Indian furniture industry accounts in the unorganized sector. It has broadened its market from chair and table to designed interiors like wardrobe or sofas.

The Indian furniture industry is popular in the nation and internationally because of its rich handicraft and attractive traditional art and design. The Indian Furniture market has evolved over time. It has broadened its market from chair and table to designed interiors like wardrobe or sofas. India is a place for unique and excellent creative work of furniture. Furniture has been an essential part of an Indian household for centuries. A major part of the Indian furniture industry accounts in the unorganized sector.

### **Outlook**

Priti International Limited is one of the most trusted Furniture Manufacturers in India. Our customers know us as a top wooden and industrial furniture manufacturer in India. We are primarily engaged in manufacturing and exporting of Handicraft Products. We deal in manufacturing wooden, metal and textile-based furniture and handicrafts products, upcycling and recycling of various kinds of raw, unusable and waste metal and wooden articles.

Our customers know us as a top wooden and industrial furniture manufacturer in India. Our Handicraft and furniture products are strong enough to stay with you for generations.

Our business model is customer centric, and order driven. We inspect, create and always find brilliant and beautiful solutions for our customers. As an international furniture manufacturer from India, we like to share our energy and passion for great furniture, design and hospitality, and our relationship with our customers and suppliers is a partnership based on trust and confidence. We have been manufacturing and exporting beautiful furniture in India and have built a nationwide reputation for design, quality and customer service. We believe that our business model is scalable.

Our Company caters its products majorly in export markets. Currently our Company caters to customers located at countries such as Spain, Belgium, Holland, Netherlands, Turkey, England, Greece, Germany, USA etc. Our footsteps in the international market will help us to expand our business operations overseas. Our marketing strategy majorly comprises of participation in fairs and product exhibitions in various geographies internationally to reach new customers.

Currently the Company is carrying on its manufacturing units on following locations:

- 1. F-43 MIA, Phase I Basni Jodhpur, 342005.**
- 2. Khasara No. 20, Opp. Meera Sansthan, Boranada, Jodhpur, 342012**
- 3. Khasara No. 130/2/3/4 Mogra Kallan by the Side off JIET College Bridge, Pali Road 342802**

In recent years, with the emergence of online retail and the penetration of various e-commerce channels, the accessibility to traditional handicrafts has become more convenient for consumers, providing a boost to the sales of handcrafted goods and furniture locally and globally. Other factors for the resurgence in demand include:

1. Evolving consumer preferences for contemporary designs.
2. A strong demand from offices, hotels, cafes to showcase unique ambience and experience.
3. Growing confluence of culture and consumer's preference to showcase "souvenirs" and unique products from their travel destinations.

**Recent Government Initiatives:****Pradhan Mantri Vishwakarma Kaushal Samman (PM-VIKAS)**

This Scheme was launched on 17th September 2023.

The Scheme envisages providing end-to-end holistic support to the traditional artisans and craftspeople in scaling up of their conventional products and services. The objectives of the scheme are giving recognition to artisans and craftspeople as Vishwakarma, their skill upgradation, supporting them for better and modern tools with easy access to collateral free credit.

**Craft clusters of India**

An initiative of DC, Handicrafts, Ministry of Textiles, Govt. of India to showcase different products made by Cluster Artisans across India. Artisans are provided with technical / marketing know-how for making these products by implementing agencies which are partnered by DC, Handicrafts for the upliftment of these Artisans. The portal showcases 35312 products under 32 different categories. The buyer can reach the product through Craft / Sub-Craft, Product / Sub - Product & Region. Once you reach a product, you can view the product details and the cluster details where the product was made. It is an effort to provide a market linkage to these Artisans/Clusters so that buyers / exporters can get in touch with them directly for sending enquiries for the products.

**National Handicraft Development program (NHDP)**

The NHDP scheme envisages a package of support to the handicraft clusters and artisans which inter-alia include basic inputs and infrastructure support in addition to capacity enhancement to cater to target market.

The main focus area of the schemes is to bring every handicraft artisan into a mainstream while preserving & ensuring continuation of prestigious crafts of the country by providing marketing platforms for handicraft products, resilient infrastructure support, and skilling

new entrants through numerous kinds of design and skill training programs and thus focus on capacity building for the sector.

### **Comprehensive Handicrafts Cluster Development Scheme (CHCDS)**

CHCDS aims to artisans and entrepreneurs in establishing world-class units with modern infrastructure, cutting-edge technology, adequate training and human resources development inputs, market, linkages, and production diversification. Common Facility Centres, Emporiums, Raw Material Banks, Trade Facilitation Centres, Common Production Centres, Design and Resource Centres will also be granted under the scheme.

### **Export Promotion Council for Handicrafts**

Export Promotion Council for Handicrafts (EPCH) is the apex Government body and operates under the administrative control of the Ministry of Textiles, Government of India. EPCH has the distinction of being considered a 'model council', a self-sustaining body those self-finances all its promotional activities.

## **Opportunities and Threats**

### **Opportunities**

- Rising Demand for Sustainable and Handmade Products: Consumers are increasingly seeking environmentally friendly and ethically produced goods, presenting an opportunity for the handicraft industry to capitalize on its sustainable practices and handmade nature.
- Global Market: Globalization, Liberalization, and policies of Government for FDI, etc. provide wide opportunities for export of our main products- textile, garments, and wooden furniture.
- Domestic market in India have seen increased spending on contemporary handicraft and furniture from homeowners as well as the hospitality industry.
- Opportunity Driven Business: With improving the business eco-system, stable macro-economic indicators and a liberal FDI regime, it is expected to provide a boost to the business growth and investments in the long run.
- The Corporation can improve its results by installing new and upgraded manufacturing facilities.
- Increased accessibility, demand and knowledge of handicraft designs due to ecommerce websites, including dedicated pages such as "Amazon Kaarigar" on global E-Commerce giants have increased in faster adoption of the handicrafts and furniture's.
- India has had a rich tradition of handicrafts and hand-made products. Our government firmly believes that technology upgradation holds the key to the expansion of the handicrafts sector.

**Threats**

- Global Competition: Different countries are positioning themselves in Handicraft export by increased and better technological support and advanced Research & Development facilities in the competing countries.
- Industry Structures: Competition from manufacturer exporter as well as private players who have a lean structure and flexible policies.
- Handicrafts may face pricing pressure due to cost factors such as materials, labor, and transportation, making it essential for artisans to strike a balance between affordability and maintaining fair compensation.
- Changing customer preferences and uncertainty in season change predictability requires the companies to be flexible and quick as well to keep pace with the changing expectations.
- Availability of wood such as timber and need of source country certificates.
- Interest Rate fluctuations and Banking crisis in foreign nations.
- Despite the growth of e-commerce, some artisans may face challenges in reaching a wider customer base due to limited resources, lack of digital skills, or inadequate infrastructure.

**Risks and Concerns**

Like every business, the Company faces risks, both internal and external, in the undertaking of its day-to-day operations and in pursuit of its longer-term objectives.

The Company faces the following risks and concerns:

**Credit Risk:**

To manage its credit exposure, The Company has determined a credit policy with credit limit requests and approval procedures. The Company does its own research of a counterparty's financial health and project prospects before bidding for a project. The Company has suitably streamlined the process to develop a focused and aggressive receivables management system to ensure timely collections.

**Interest Rate Risk:**

The Company has judiciously managed the debt-equity ratio. It has been using a mix of external financial assistance and internal cash accruals. The Company has also well managed the working capital to reduce the overall interest cost.

**Competition Risk:**

Like in most other industries, opportunities for growth tend to lead to increase in competition. We face different levels of competition in each of our segments, from domestic as well as multinational companies. The Company has created strong

differentiation in products, project execution, quality and delivery which make it resilient to competition. The Company strives to remain competitive with the quality of infrastructure, customer-centric approach and ability to innovate customer-specific products, strong focus on pricing and strategic marketing strategy, and disciplined project executions, coupled with prudent financial and human resources management and better control over costs.

**Raw Material Cost:**

Risk, Profitability and cost effectiveness may be affected due to changes in the prices of raw materials, power and other input costs. Some of the risks that are potentially significant in nature and need careful monitoring include raw material prices, and the availability of labour, power and others.

**Internal Control System and Their Adequacy**

The internal financial control framework of the Company is commensurate with the size and operations of the business and is in line with the requirements of the regulations. We have laid down adequate procedures and policies to guide the operations of our business. Unit/functional heads are responsible for ensuring compliance with the policies and procedures laid down by the management. Our internal control systems are periodically tested by the Management, Statutory Auditors and Internal Auditors.

Internal Audit at the Company is an independent and objective activity designed to provide assurance to senior management and add value by identifying opportunities to deliver business benefits and improvements to internal controls. It helps us accomplish our objectives by bringing a systematic and disciplined approach to evaluating and improving the effectiveness of processes, controls, and governance.

The Statutory Auditors of the Company have reported unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting for the FY 2024.

**Discussion on Financial performance with respect to operational performance**

Revenue from operations increased to ₹90.32 crore in FY 2024 compared to ₹82.85 crore in FY 2023. A growth of 9.02% since last year. The Company was able to have significant growth in Revenue from operations in the market compared to its peers.

EBITDA increased to ₹13.38 crore in FY 24 from ₹10.42 crore in FY 23. A growth of 28.47% since last year.

Profit after tax increased to ₹9.57 crore in FY 24 from ₹7.12 crore in FY 23. A growth of 34.41% since last year.

***PRITI HOME:***

The Company also launched its new brand “**PRITI HOME**”.

Priti Home is a brand of online Wooden Furniture store for Quality Home & Office Furniture in wide range of varieties and Style.

The Company, through its websites generates a significant number of customers. As our business is customer focused, we keep developing new ideas to promote our business to all category of customers.

***BORANADA STORE:***

During the year, the Company launched its Fourth offline store named “Priti Home”. This store is strategically located at Boranada, in the heart of the Blue City, Jodhpur, Rajasthan and is set to become a hub for businesses seeking high-quality, stylish, and functional furniture solutions. This Store is situated at Opp. Meera Sansthan, Boranada Main Road, Jodhpur, Rajasthan 342012.

The Company has a robust presence on all major social media platforms, such as Instagram, Facebook, YouTube, LinkedIn, Amazon, Flipkart and other E-Commerce Market Place. We have a young and dedicated team that manages our social media handles, keeping our customers and followers updated on our products. And Having the Offline Store is enabling the direct customer interaction resulting in increase in Revenue generation of the Company.

***PriAuction.com***

The Company has launched the New Auction Website “PriAuction.com”, a cutting-edge online platform that seamlessly integrates exclusive furniture and timeless antiques. “PriAuction.com” is poised to redefine the way enthusiasts and collectors engage with premium furniture and antique pieces.

This launch marks a significant step forward for our Company, positioning us as a leader in the dynamic and evolving market of exclusive furniture and antiques and resulting into India’s first-ever vintage furniture e-auction site that we will use for auctioning period and rare pieces, original antiques, collector’s items and reproduction of old pieces, among others.

***Government and Corporates Procurement Tenders***

The Company has also achieved a milestone by fulfilling various Corporates and Government Procurement tenders for Furniture including orders from CPWD (RASTRAPATI BHAWAN NEW DELHI), Department of Atomic Energy, Indian Navy, KENDRIYA VIDHYALAYA, BDL (Bharat Dynamics Limited), BEL (Bharat Electronics Limited), NTPC Limited and various other sectors. Also an order from CRPF Headquarters is in queue

***Airport Furniture segment***

The Company have taken a strategic step towards diversification and expansion by entering the lucrative Airport Furniture segment. The Airport Furniture segment has presented significant opportunities for growth, and we are well prepared to capitalize on these prospects. This year we have dig out various opportunities in Airport Furniture segment through Airport Authority of India like Begumpet Airport, Kolkata Airport and Vijayawada Airport making PRITI a brand with fulfilling their needs and emerging and establishing more and more in this sector.

Priti International Limited remains committed to expanding our product portfolio and market presence.

**Segment-wise or product-wise performance**

The Company is engaged in the business of handicrafts and currently operates in two segments viz.

- A) Wooden and Iron Handicraft; and
- B) Textile Handicraft.

**A) Wooden and Iron Handicraft:**

Revenue from operations increased to ₹89.36 crore in FY 24 compared to ₹82.06 crore in FY 23.

**B) Textile Handicraft:**

Revenue from operations increased to ₹96.71 Lakhs in FY 24 compared to ₹79.73 Lakhs in FY 23.

The Company has provided detailed financial performance of its segments the “Segment Reporting” section of its Financial Statements, which forms part of this Annual Report.

**Material Developments in Human Resources/Industrial relations front, including number of people employed:**

The Human Resources (HR) function of an organization is vital to the creation and development of good quality and dedicated human capital, essential to the Company’s business and operations. The Company has Human Relations policies in place, which are reviewed and updated regularly in line with the Company’s strategic plans. The human relations team continually conducts training programs for talent development. The Company aims to develop the potential of every individual associated with it as a part of its business goal.

The Company acknowledges the employees’ contribution towards leading, thinking, working, creating, processing and dealing to enhanced growth.

The Company values its human resources as the principal drivers of change. The Company focuses on providing individual development and growth in a work culture that encourages teamwork and high performance.

**Financial Performance and Analysis**

The discussions in this section relate to the financial results pertaining to the year that ended March 31, 2024. Significant accounting policies used in the preparation of the financial statements are disclosed in the notes to the financial statements.

The following table gives an overview of the financial results of the Company:

	<b>Rs. Crores</b>				
	<b>FY 2024</b>	<b>% of Revenue</b>	<b>% Growth</b>	<b>FY 2023</b>	<b>% of Revenue</b>
Revenue	90.32	100.00%	9.02%	82.85	100.00%
Earnings before interest, tax, depreciation, and amortization (before other income)	13.38	14.81	28.41%	10.42	12.58%
Profit Before Tax (PBT)	12.84	14.22	34.59%	9.54	11.51%
Profit after tax attributable to shareholders of the Company	9.57	10.60	34.41%	7.12	8.59%
Earnings per share (in Rs.)	7.89	-	21.38%	6.50	-

**Ratio Analysis:**

The Company has witnessed a significant change in the financial ratios as compared to previous year which are as follows:

<b>S.no.</b>		<b>UNITS</b>	<b>31-Mar-2024</b>	<b>31-Mar-2023</b>
<b><u>Ratios –Financial Performance</u></b>				
i.	Operating Profit Margin	%	14.25	12.05
ii.	Net Profit Margin	%	10.59	8.59
iii.	Return on Net Worth	%	16.94	61.24
<b><u>Ratios -Growth</u></b>				
i.	Total Revenue	%	8.92	41.64
ii.	EBITDA	%	28.44	64.01
iii.	Profit After Tax	%	34.46	62.64
<b><u>Ratios- Balance Sheet</u></b>				
i.	Debtors Turnover	Times	6.85	8.2
ii.	Inventory Turnover	Times	4.83	12.53
iii.	Interest Coverage Ratio	Times	370.11	372.70
iv.	Current Ratio	Times	4.75	3.96
v.	Debt Equity Ratio	Times	N. A	N. A



**PRITI INTERNATIONAL LIMITED**

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**Detailed Explanation on Change in Net Worth:**

During the Year under review, the Paid-up Capital of Company has been increased by reason of preferential issue and subsequent conversion of Share Warrants into Equity Shares which has in turn resulted into increase in Net-worth of the Company.

**For & on Behalf of Board of Directors of  
PRITI INTERNATIONAL LIMITED**

**Date: September 05, 2024  
Place: Jodhpur**

**Sd/-  
GOVERDHAN DAS LOHIYA  
Chairman  
DIN: 07787326**

## **CORPORATE GOVERNANCE REPORT**

### **Our philosophy on code of governance**

Corporate Governance is a means by which Business Corporations are directed, administered and controlled. The essence of any good corporate governance practice is to allow the board and the management the freedom to drive their organization forward while exercising their freedom within a framework of effective accountability. Good corporate governance implies optimum utilization of resources and ethical behavior of the enterprise to promote the investors' trust and create long term shareholders value and enhance interest of other stakeholders.

Your Company is fully committed to practice sound corporate governance and recognizes that good corporate governance is a continuous exercise. The Company's philosophy is aimed at ethical corporate citizenship and transparency. It is believed that good corporate governance is not something which regulators have to impose on management, it should come from within. We acknowledge our individual and collective responsibilities to manage our business activities with integrity. Our Code inspires us to set high standards of governance which not only meet applicable legislation but go beyond in many areas of our functioning.

Being a value-driven organization, the Company has always worked towards building trust with shareholders, employees, customers, suppliers and other stakeholders based on the principles of good corporate governance viz., integrity, equity, transparency, fairness, disclosure, accountability and commitment to values.

The Company fosters a culture in which high standards of ethical behavior, individual accountability and transparent disclosure are ingrained in all its business dealings and shared by its Board of Directors, Management and Employees. The Company has established systems and procedures to ensure that its Board of Directors is well-informed and well-equipped to fulfil its overall responsibilities and to provide the management with the strategic direction needed to create long-term shareholder value. We believe that retaining and enhancing stakeholder trust is essential for sustained corporate growth.

Sustainable business practices are the foundation on which the Company operates since its inception. The Company places utmost importance in creating value for all its stakeholders by actively promoting sustainable business practices across the value chain. The Company's value creation principles are based on equitable, inclusive, transparent and collaborative stakeholder practices. The Company collaborates with the stakeholders to understand their needs and takes appropriate measures to address them. Since inception, the Company has inculcated the 3R (Reduce-Reuse-Recycle) principles and making the best out of waste. These not only make the operations efficient but also support resource optimization leading to conservation of natural resources.

The Company's initiatives towards improving its Environmental, Social and Governance (ESG) performance and its contribution towards Sustainable Development Goals are appreciated at a global level.

The Company has complied with all the requirements stipulated under provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI Listing Regulations"), as applicable, with regard to Corporate Governance and listed below is the status with regard to same.

### **Board of Directors:**

The Board of Directors and its Committees, plays a crucial role in overseeing how the management serves the short and long-term interests of shareholders and other stakeholders. This belief is reflected in our governance practices, under which we strive to maintain an effective, informed and independent Board which is necessary to ensure the highest standards of corporate governance.

### **Composition of the Board**

The Board of the Company represents an appropriate mix of Executive and Non-Executive including Independent Directors and Women Directors which is complying compliant with the requirements of the Companies Act, 2013 ("Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and is also in line with the best practices of corporate governance. As on March 31, 2024, the Board consists of Eight (8) Directors out of which half of the Board comprises of Independent Directors thereby maintaining highest level of Independence. And out of the 8 Board members, 3 (three) are Women Directors including Managing Director.

The Chairperson of the Board is a whole-time director. The Audit and Nomination and Remuneration Committee has an Independent Director as its Chairperson.

The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Act. None of our Directors serve as Director or as IDs in more than seven listed companies and none of the EDs serve as IDs on any listed company. Further, none of our IDs serve as Non-Independent Director of any company on the Board of which any of our Non-Independent Director is an ID.

Independent Directors actively participate in Board discussions, challenging assumptions, raising questions, and providing alternative viewpoints, fostering robust and constructive deliberation for effective decision-making.

Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act along with rules framed thereunder. The maximum tenure of the independent Directors is in compliance with the Companies Act,

2013. Further, in terms of Regulation 25(8) of SEBI Listing Regulations, all the Independent Directors have confirmed that they meet the criteria as mentioned under regulation 16(1)(b) of the SEBI Listing Regulation and Section 149 of the Companies Act, 2013. Further, the Independent Directors have in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014, confirmed that they have enrolled themselves in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs.

Based on the disclosures received from all the Independent Directors, the Board is of the opinion that all the Independent Directors fulfill the conditions specified in the Act and Listing Regulations and are independent of the management of the Company.

**Composition and category and number of other board of directors or committees in which a director is a member or chairperson:**

Name (DIN) of Director	Category of Directorship	Directorship in Companies (Companies other than Priti International Limited)	Details of Membership and Chairmanship in the Committees (Companies other than Priti International Limited)	
			Chairman	Member
Goverdhan Das Lohiya (DIN: 07787326)	Whole-time Director and Chairperson (Promoter)	One (1)	Nil	Nil
Priti Lohiya (DIN: 07789249)	Managing Director (Promoter)	One (1)	Nil	Nil
Ritesh Lohiya (DIN: 07787331)	Executive Director and Chief Financial Officer (Promoter)	One (1)	Nil	Nil
Mahak Singhvi (DIN: 07397120)	Non-Executive Independent Director	Nil	Nil	Nil
Deepak Tak (DIN: 09499017)	Non-Executive Independent Director	Nil	Nil	Nil
Leela Lohiya (DIN: 07787328)	Non-Executive Woman Director (Member of Promoter Group)	One (1)	Nil	Nil
Sag Ram (DIN: 09498998)	Non-Executive Independent Director	Nil	Nil	Nil
Tamanna Kumari (DIN: 09678819)	Non-Executive Independent Director	Nil	Nil	Nil

**Notes:**

1. Mr. Goverdhan Das Lohiya (DIN: 07787326) was re-appointed as Whole Time Director of the Company by members in their meeting held on July 19, 2023, for a period of Five (5) years w.e.f. December 31, 2023, to December 30, 2028.
2. The Membership / Chairmanship of Committees includes Audit Committee and Stakeholders' Relationship Committee as per Regulation 26 of the SEBI Listing Regulations.
3. The Relationships among Directors inter-se is as follows:
  - a. Mrs. Priti Lohiya is Spouse of Mr. Ritesh Lohiya and Daughter-in-law of Mr. Goverdhan Das Lohiya and Mrs. Leela Lohiya.
  - b. Mr. Ritesh Lohiya is Spouse of Mrs. Priti Lohiya and Son of Mr. Goverdhan Das Lohiya and Mrs. Leela Lohiya.
  - c. Mr. Goverdhan Das Lohiya is Spouse of Mrs. Leela Lohiya and Father of Mr. Ritesh Lohiya and Father-in-law of Mrs. Priti Lohiya.
  - d. Mrs. Leela Lohiya is Spouse of Mr. Goverdhan Das Lohiya and Mother of Mr. Ritesh Lohiya and Mother-in-law of Mrs. Priti Lohiya.

During the financial year 2023-24, none of our directors acted as Member in more than 10 committees or as Chairperson in more than 5 committees across all listed entities where they serve as a director. For determination of limit of the Board Committees, chairpersonship and membership of the Audit Committee and Stakeholders' Relationship Committee has been considered as per Regulation 26(1)(b) of SEBI Listing Regulations.

**Number of Shares and Convertible Instruments held by Directors:**

Name	No. of Equity Shares held (on a fully diluted basis)	No. of Convertible Warrants held (each convertible into one Equity Share of the Company of Rs 10/- each)
Goverdhan Das Lohiya <sup>1</sup> (DIN: 7787326)	9,23,953 (6.92%)	0
Priti Lohiya (DIN: 7789249)	65,01,730 (48.69%)	0
Ritesh Lohiya <sup>2</sup> (DIN: 7787331)	9,41,392 (7.05%)	0
Leela Lohiya (DIN: 7787328)	2,28,010 (1.71%)	0

**Notes:**

1. Shareholding of Goverdhan Das Lohiya includes shareholding of Goverdhan Das Lohiya HUF.
2. Shareholding of Ritesh Lohiya includes shareholding of Ritesh Lohiya HUF.

3. Other than above only Ms. Rashi Shrimal, Company Secretary and Compliance Officer of the Company hold Equity Shares in the Company as on March 31, 2024.

### Meetings of the Board of Directors

Board Meetings are governed by a structured agenda. All major agenda items are backed by comprehensive background information to enable the Board to take informed decisions. The Company Secretary in consultation with the Senior Management prepares the detailed agenda for the meetings.

The required information as enumerated in Part A of Schedule II to SEBI Listing Regulations is made available to the Board of Directors for discussions and consideration at every Board Meeting. The Board periodically reviews compliance reports of all laws applicable to the Company as required under Regulation 17(3) of the SEBI Listing Regulations.

The Company held minimum one (01) Board Meeting in each quarter and maximum gap between two consecutive meetings did not exceed one hundred & twenty (120) days. Additional meetings are held as and when necessary. Committees of the Board usually meet on the day of the formal Board meeting, or whenever the need arises for transacting business.

Eleven (11) Board meetings were held during the financial year ended March 31, 2024. The details of attendance at meeting of Board of Directors are as follows:

<b>Date of Board Meeting</b>	<b>Board Strength</b>	<b>No. of Director Present</b>
Thursday, May 25, 2023	8	8
Wednesday, June 14, 2023	8	8
Saturday, July 08, 2023	8	8
Monday, July 24, 2023	8	8
Saturday, August 12, 2023	8	8
Friday, September 01, 2023	8	8
Monday, November 06, 2023	8	8
Saturday, December 09, 2023	8	7
Friday, January 19, 2024	8	8
Thursday, February 01, 2024	8	8
Friday, February 09, 2024	8	8

Whether Attended Previous AGM held on September 27, 2023	Name of Director	No. of Board Meetings		% Of Attendance
		Entitle to Attend	Attended	
Yes	Goverdhan Das Lohiya (DIN: 7787326)	11	11	100%
Yes	Priti Lohiya (DIN: 7789249)	11	11	100%
Yes	Ritesh Lohiya (DIN: 7787331)	11	11	100%
Yes	Deepak Tak (DIN: 9499017)	11	11	100%
Yes	Leela Lohiya (DIN: 7787328)	11	11	100%
Yes	Mahak Singhvi (DIN: 7397120)	11	10	90.91%
No	Sag Ram (DIN: 9498998)	11	11	100%
Yes	Tamanna Kumari (DIN: 9498998)	11	11	100%

### **Familiarisation Programmes for Independent Directors**

The Company has adopted a familiarization programme for Independent Directors with an objective to suit the individual interest and area of expertise of the Independent Directors by making them accustomed with the business and operations of the Company through various structured orientation programme. The familiarization programme also intends to update the Directors on a regular basis on any significant changes therein to be in a position to take well-informed and timely decisions.

The details of Familiarisation Programme undertaken has been disclosed on the website of the Company  
(<https://prithome.com/wp-content/uploads/2024/04/Details-of-Familiarization-Programmes.pdf>).

### **Skills / Expertise and Competencies of the Board of Directors**

The list of core skills/expertise/competencies identified by the board of directors as required in the context of its business and sector for it to function effectively and the names of Directors who have such skills / expertise / competence:

Skills / Expertise	Management Skills	Business Leadership	Financial Expertise	Industry Knowledge and Experience	Global Experience
Goverdhan Das Lohiya	✓	✓	✓	✓	✓
Priti Lohiya	✓	✓	✓	✓	✓
Ritesh Lohiya	✓	✓	✓	✓	✓
Deepak Tak	✓	✓	✓	-	-
Leela Lohiya	✓	✓	-	-	-
Mahak Singhvi	✓	✓	✓	✓	✓
Sag Ram	✓	✓	✓	✓	-
Tamanna Kumari	✓	✓	✓	✓	-

### COMMITTEES OF THE BOARD

The Board has constituted several Committees of Directors with adequate delegation of powers to focus effectively on the issues and ensure expedient resolution of diverse matters. The Board Committees play a vital role in ensuring sound Corporate Governance practices and monitor the activities falling within their specific terms of reference and support the Board in discharging its functions.

The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles that are considered to be performed by members of the Board. Further, the Company Secretary of the Company acts as the Secretary to all the Committees.

All recommendations of the Committees are placed before the Board for approval or information, if required. During the financial year ended March 31, 2024, all the recommendations of/submissions by the Committees which were mandatorily required, were accepted by the Board. These Committees meet as often as required or as statutorily required.

The minutes of the meetings of all the Committees are placed before the Board for review.

The Committees of the Board are:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee

**Audit Committee**

The Audit Committee is primarily responsible for accurate financial reporting and strong internal controls. The Audit Committee, through regular interaction with the Statutory and internal auditors and review of various financial statements ensures that the interests of stakeholders are protected. The Audit Committee acts as a link among the Management, the Statutory Auditors, Internal Auditors and the Board of Directors to oversee the financial reporting process of the Company.

Terms of Reference of Audit Committee, inter alia, is to provide direction to and oversee audit functions, review Company's financial performance, appointment/ re-appointment and interaction with auditors, compliance with Accounting Standards, review and approval of related party transactions, review of internal control systems, review the functioning of Whistle-Blower Mechanism and all other matters specified under Section 177 of the Companies Act, 2013, Part C of Schedule II of the Listing Regulations and other terms of reference as may be prescribed by law or by the Board of Directors from time to time.

The members of the Audit Committee are financially literate, and the Chairperson of the Audit Committee has accounting or related financial management expertise. Senior Management Personnel (including Chief Executive Officer, Chief Financial Officer), Statutory Auditors, Internal Auditors and other financial experts are invitees to the Audit Committee Meetings.

The Audit Committee meets at least four times in a year and not more than one hundred- and twenty-days elapse between two meetings. Additional meetings are held as and when necessary.

Seven (7) Meetings of Audit Committee were held during the financial year ended March 31, 2023. The details of attendance at Audit Committee meeting are as follows:

Name of the Member	Category	Designation	No. of Audit Committee Meetings	
			Entitle to Attend	Attended
Mahak Singhvi (DIN: 07397120)	Non-Executive Independent Director	Chairperson	7	7
Tamanna Kumari (DIN: 09678819)	Non-Executive Independent Director	Member	7	7
Goverdhan Das Lohiya (DIN: 07787326)	Whole-time Director	Member	7	7

Date of Audit Committee Meeting	Committee Strength	No. of Director Present
Saturday, April 01, 2023	3	3
Thursday, May 25, 2023	3	3

Wednesday, June 14, 2023	3	3
Saturday, August 12, 2023	3	3
Friday, September 01, 2023	3	3
Monday, November 06, 2023	3	3
Friday, February 09, 2024	3	3

### Nomination and Remuneration Committee

The Terms of Reference of Nomination and Remuneration Committee inter alia, includes setting criteria for appointment/ removal of Directors and Senior Management including Key Managerial Personnel ('KMP'), recommending Nomination and Remuneration Policy to the Board, recommend to the Board all remuneration payable to Whole-time Director and Senior Management Personnel including KMP, review the process for performance evaluation of Board, its Committees and Individual Directors, Board Diversity and all other matters specified under Section 178 of the Companies Act, 2013, Part D of Schedule II of the Listing Regulations and other terms of reference as may be prescribed by law or by the Board of Directors from time to time.

The Committee has formulated Nomination and Remuneration Policy for Directors, KMPs and Senior Management of the Company and the same is available on Company's website at ([/https://pritihome.com/wp-content/uploads/2024/02/NOMINATION-AND-REMUNERATION-POLICY-1.pdf](https://pritihome.com/wp-content/uploads/2024/02/NOMINATION-AND-REMUNERATION-POLICY-1.pdf))

The criteria for making payments to Non-Executive Directors is available on our website at ([/https://pritihome.com/wp-content/uploads/2024/02/Criteria-of-making-payments-to-Non-Executive-Directors-1.pdf](https://pritihome.com/wp-content/uploads/2024/02/Criteria-of-making-payments-to-Non-Executive-Directors-1.pdf))

Three (3) Meetings of Nomination and Remuneration Committee were held during the financial year ended March 31, 2024. The details of attendance at Nomination and Remuneration Committee meeting are as follows:

Name of the Member	Category	Designation	No. of Board Meetings	
			Entitle to Attend	Attended
Mahak Singhvi (DIN: 07397120)	Non-Executive Independent Director	Chairperson	3	3
Tamanna Kumari (DIN: 09678819)	Non-Executive Independent Director	Member	3	3
Leela Lohiya (DIN: 07787328)	Non-Executive Non-Independent Director	Member	3	3

<b>Date of Nomination and Remuneration Committee Meeting</b>	<b>Committee Strength</b>	<b>No. of Director Present</b>
Wednesday, June 14, 2023	3	3
Friday, September 01, 2023	3	3
Friday, February 09, 2024	3	3

**Performance Evaluation:**

In terms of Rule 8(4) of the Companies (Accounts) Rules, 2014, The Board of Directors in its meeting held on February 09, 2024, carried out the Formal Annual Evaluation of its own performance, its Committees and Individual Directors.

The Company has a structured assessment process for evaluation of performance of the Board, its committees and individual performance of each Director including the Chairman of the Board.

The evaluations are carried out in a confidential manner and the Directors provide their feedback by rating based on various metrics.

The performance of the Board was evaluated by each Director on parameters such as Management Skills, Business Leadership, Financial Expertise, Industry Knowledge & Experience and Global Experience.

Directors were also evaluated individually by all other Directors (except the directors who are subject to evaluation) on the parameters such as his/her preparedness at the Board Meetings, devotion of time and efforts to understand the Company and its business, quality of contribution at the Board Meetings, application of knowledge, communication with Board Members, Senior Management and Key Managerial Personnel.

The Independent Directors at their separate meeting reviewed the performance of Non-Independent Directors and the Board as a whole, the Chairman of the Board after considering the views of other Directors, succession planning, the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to perform their duties effectively and reasonably.

During the year under review, questionnaires were circulated to the members of the Board and respective Committees soliciting their feedback on the performance of the Board, its committees and individual Directors for the financial year 2023-24.

Further, in terms of Regulation 17(10) of the Listing Regulations, Evaluation of Independent Directors was done by the entire Board of directors considering:

(a) Performance of each Independent Directors (except the directors who are subject to evaluation); and

(b) Fulfillment of the independence criteria by Independent Directors under Section 149 of the Act, and Regulation 16 of the Listing Regulations.

The overall performance evaluation exercise was completed to the satisfaction of the Board.

The outcome of evaluation was presented to NRC and the Board and key outcomes, actionable areas were discussed and the same would be acted upon.

#### **Meeting of Independent Directors:**

In terms of requirements of Schedule IV of the Companies Act, 2013 and Regulation 25 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Listing Regulations, the Meeting of Independent Directors was held on February 09, 2024. And Mr. Mahak Singhvi is the Lead Independent Director of the Company.

In such meeting, The Independent Directors, inter alia, evaluated:

(a) The Performance of Non-Independent Directors and the Board of Directors as a whole;

(b) The Performance of the Chairperson of the Board, taking into account the views of Executive Directors and Non-Executive Directors;

(c) The Quality, Quantity and Timeliness of flow of Information between the Management of the Company and the Board of Directors necessary for effective and reasonable performance of the duties.

#### **Stakeholders Relationship Committee**

In compliance with Section 178(5) of the Companies Act, 2013 and Regulation 20 read with Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Committee has been formed to specifically focus on the services to shareholders/investors.

During the financial year 2023-24, the Stakeholders Relationship Committee met once on February 09, 2024.

Leela Lohiya (DIN: 07787328), is the chairperson of the Stakeholders Relationship Committee.

The Terms of Reference of Stakeholders Relationship Committee, inter alia, includes consideration and resolution of the grievances of security holders of the company and to specifically look into various aspects of interest of shareholders and other security holders.

The composition of and attendance at Stakeholders Relationship Committee meetings are given below:

Name of the Member	Category	Designation	No. of Board Meetings	
			Entitled to Attend	Attended
Leela Lohiya (DIN: 07787328)	Non-Executive Non-Independent Director	Chairperson	1	1
Tamanna Kumari (DIN: 09678819)	Non-Executive Independent Director	Member	1	1
Priti Lohiya (DIN: 07789249)	Managing Director	Member	1	1
Ritesh Lohiya (DIN: 07787331)	Executive Director and Chief Financial Officer	Member	1	1

During the financial year under review, No Complaint was received from the Shareholders of the Company. Hence, as at the closure of the year under review, there were no pending complaints from the shareholders.

**Compliance Officer:**

Ms. Rashi Shrimal is the Company Secretary & Compliance Officer of the Company. The Contact details of the Company Secretary is as follows:

F-43, M.I.A, PHASE-I, BASNI  
JODHPUR, 342001 RAJASTHAN  
+91 291 3527209  
[cs.pritiinternationalltd@gmail.com](mailto:cs.pritiinternationalltd@gmail.com)

The Contact information of the designated officials, who are responsible for assisting and handling investor grievances is as follows:

**Mr. Goverdhan Das Lohiya**

F-43, M.I.A, PHASE-I, BASNI  
JODHPUR, 342001 RAJASTHAN  
+91 93142 25699  
[g.d.lohiya@gmail.com](mailto:g.d.lohiya@gmail.com)

## Senior Management Personnel

Particulars of senior management including the changes therein since the close of the previous financial year is as follows:

Sr. No.	Name	Designation	Date of Event of Change
1.	Ritesh Lohiya	Executive Director and Chief Financial Officer	-
2.	Rashi Shrimal	Company Secretary and Compliance Officer	-
3.	Rohit Kumar Sharma	Accounts Manager and General Manager	-

During the Year under review, following changes occurred in Senior Management Composition:  
NIL

## Remuneration of Directors

In compliance with the requirements of Section 178 of the Companies Act, 2013, Rules framed thereunder and pursuant to the provisions of Regulation 19(4) of the Listing Regulations, the Board of Directors of the Company has adopted a Nomination and Remuneration Policy for the Directors, Key Managerial Personnel (KMPs), Senior Management Personnel (SMPs), Functional Heads and other employees of the Company.

The policy provides for criteria and qualifications for appointment of Directors, KMPs and SMPs, remuneration paid / payable to them, Board diversity, etc. The said policy has been uploaded on the website of the Company at:

(<https://pritihome.com/wp-content/uploads/2024/02/NOMINATION-AND-REMUNERATION-POLICY-1.pdf>)

The Company has a Code of Director and Senior Management Personnel, which is available on website of the Company (<https://pritihome.com/wp-content/uploads/2024/02/code-of-conduct-of-board-of-directors-and-senior-management-personnel-1.pdf>)

The criteria for making payments to Non-Executive Directors is available on our website at (<https://pritihome.com/wp-content/uploads/2024/02/Criteria-of-making-payments-to-Non-Executive-Directors-1.pdf>)

Remuneration of the Directors and Key Managerial personnel for the financial year 2024 is as follows:

Name of Director and KMP	Salary		Sitting Fees	Commission	Perquisites	Benefits	Bonus	Stock Options
	Fixed Pay	Variable Pay						
Goverdhan Das Lohiya	31,50,000.00	-	-	-	84,000.00	-	-	-
Priti Lohiya	36,00,000.00	-	-	-	96,000.00	-	-	-
Ritesh Lohiya	48,00,000.00	-	-	-	1,08,000.00	-	-	-
Deepak Tak	-	-	-	-	-	-	-	-
Leela Lohiya	-	-	-	-	-	-	-	-
Mahak Singhvi	-	-	-	-	-	-	-	-
Pankaj Baheti	-	-	-	-	-	-	-	-
Sag Ram	-	-	-	-	-	-	-	-
Rashi Shrimal	5,15,000.00	-	-	-	-	-	-	-

The Company has not entered into any pecuniary relationship or transactions with any of its Non-Executive Directors, except mentioned below:

Name of Director	Nature of Transaction	Total Amount paid/ received during the Financial Year 2024
Leela Lohiya (Non-Executive Non-Independent Director)	Payment of Rent Expenses	INR 36,00,000

During the year under Review, no salary, commission, sitting fee, benefits etc. was paid to any of the Non-Executive Director.

The Company does not have any stock option scheme.

The Company make payments to its directors in the form of Fixed pay only. The Company does not have a policy to make variable pay, thus the requirement for providing performance criteria of Director is not applicable.

The tenure of office of the Managing Director, Whole-time Director, is for 5 (five) years from their respective date of appointment.

Following perquisites are provided to Managing Director of the Company, in terms of Resolution passed at Extra Ordinary General Meeting dated July 20, 2022:

I. Provident fund and superannuation:

A. The company's contribution towards provident fund as per rules of the company, but not exceeding 12% of salary and Company's contribution towards superannuation fund which shall not, together with the Company's contribution to provident fund, exceed 12%.

B. Gratuity payable at the rate of half month's salary for each completed year of service with a service of six months or more being treated as a full year.

C. Encashment of leave at the end of tenure.

(i) Other perquisites as provided below:

I. Car with driver: The Managing Director will be provided with a car and driver for use on Company's business. Use of car for private purpose will be billed by the Company or in case, the Director uses her own vehicle, the company will make reimbursements to her in addition to the above payments.

II. The Company shall reimburse actual entertainment and traveling expenses incurred by the Managing Director in connection with the Company's business.

Mrs. Priti Lohiya is also entitled to reimbursement of all legitimate expenses incurred by her in the performance of her duties and such reimbursement will not form part of her remuneration.

Following perquisites are provided to Chief Financial Officer of the Company:

I. Car with driver: The Chief Financial Officer will be provided with a car and driver for use on Company's business. Use of car for private purpose will be billed by the Company or in case, the Director uses his own vehicle, the company will make reimbursements to him in addition to the above payments.

II. The Company shall reimburse actual entertainment and traveling expenses incurred by the Chief Financial Officer in connection with the Company's business.

The Agreement of Service of Chief Financial Officer can be terminated by Company or Managing Director/ Chief Financial Officer (as applicable) by giving a Notice in writing of not less than three months.

## General Body Meetings

### Annual General Meetings:

The details pertaining to last three Annual General Meetings of the Company are provided:

Financial Year	Date	Time	Venue	Particulars of Special Resolutions
2022-23	Wednesday, September 27, 2023	10.30 A.M.	Held through video conferencing / other audit-visual means [Deemed Venue- Plot No. F-43, Basni 1st Phase, Jodhpur-342001 (Rajasthan)]	No Special Resolution was passed.
2021-22	Friday, September 30, 2022	11.00 A.M.	Registered Office of the Company situated at Plot No. F-43, Basni 1st Phase, Jodhpur-342001 (Rajasthan)	<ol style="list-style-type: none"> <li>1. Appointment of Ms. Tamanna Kumari (DIN: 09678819) as an Independent Director in terms of Section 149 of the Companies Act, 2013.</li> <li>2. Alteration in Object Clause of Memorandum of Association of the Company.</li> <li>3. Payment of Remuneration to Mr. Goverdhan Das Lohiya in excess of threshold limit provided under SEBI Listing Regulations and the Act.</li> <li>4. Payment of Remuneration to Mr. Ritesh Lohiya in excess of threshold limit provided under SEBI Listing Regulations and the Act.</li> </ol>
2020-21	Thursday, September 30, 2021	11.00 A.M.	Registered Office of the Company situated at Plot No. F-43, Basni 1st Phase, Jodhpur-342001 (Rajasthan)	No Special Resolution was passed.



## PRITI INTERNATIONAL LIMITED

## 7th ANNUAL REPORT 2023-2024

### Extraordinary General Meetings:

During the year under review, no Extraordinary General meeting was held by the members of the Company.

### Postal Ballot:

During the Financial Year 2024, The Company passed three special resolutions through Postal Ballot through e-voting.

Date of Postal Ballot Notice	Resolution Passed	Approval Date	Scrutinizer	Link for Postal Ballot
June 19, 2023	<p>1. Variation in the objects mentioned in the prospectus dated May 31, 2018, for utilization of issue proceeds</p> <p>2. Re-appointment of Mr. Goverdhan Das Lohiya (DIN: 07787326) as Whole Time Director of the Company.</p> <p>3. To advance any Loan, give any Guarantee or to provide any Security to Priti Innovations Private Limited under section 185.</p>	July 19, 2023	FCA Lucky Nanwani (Membership No. 429997), Chartered Accountant in practice, Partner of S B L and Co LLP, Chartered Accountants (FRN: 0010699C/C400032) Jodhpur	<a href="https://prithome.com/investor/">https://prithome.com/investor/</a>

The details of voting pattern of the Postal Ballot were as follows for:

1. Variation in the objects mentioned in the prospectus dated May 31, 2018, for utilization of issue proceeds.

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-VOTING	7757385	7756585	99.99	7756585	0	100.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	7757385	7756585	99.99	7756585	0	100.00	0.00
Public - Institutions	E-VOTING	25000	0	0.00	0	0	0.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	25000	0	0.00	0	0	0.00	0.00
Public-Non-Institutions	E-VOTING	3836443	186410	4.86	185999	0	99.78	0.22
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	3836443	186410	4.86	185999	0	99.78	0.22
<b>TOTAL</b>		11618828	7942995	68.36	7942584	0	100.00	0.00

2. Re-appointment of Mr. Goverdhan Das Lohiya (DIN: 07787326) as Whole Time Director of the Company

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-VOTING	7757385	7756585	99.99	7756585	0	100.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	7757385	7756585	99.99	7756585	0	100.00	0.00
Public - Institutions	E-VOTING	25000	0	0.00	0	0	0.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	25000	0	0.00	0	0	0.00	0.00
Public-Non-Institutions	E-VOTING	3836443	186640	4.86	185325	1315	99.30	0.70
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	3836443	186640	4.86	185325	1315	99.30	0.70
<b>TOTAL</b>		<b>11618828</b>	<b>7943225</b>	<b>68.37</b>	<b>7941910</b>	<b>1315</b>	<b>99.98</b>	<b>0.02</b>

3. To advance any Loan, give any Guarantee or to provide any Security to Priti Innovations Private Limited under section 185.

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-VOTING	7757385	7756585	99.99	7756585	0	100.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	7757385	7756585	99.99	7756585	0	100.00	0.00
Public - Institutions	E-VOTING	25000	0	0.00	0	0	0.00	0.00
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	25000	0	0.00	0	0	0.00	0.00
Public-Non-Institutions	E-VOTING	3836443	186410	4.86	185172	1238	99.34	0.66
	POLL	0	0	0.00	0	0	0.00	0.00
	POSTAL BALLOT	0	0	0.00	0	0	0.00	0.00
	TOTAL	3836443	186410	4.86	185172	1238	99.34	0.66
<b>TOTAL</b>		<b>11618828</b>	<b>7942995</b>	<b>68.36</b>	<b>7941757</b>	<b>1238</b>	<b>99.98</b>	<b>0.02</b>

Procedure of Postal Ballot was in accordance with provisions of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, Regulation 44 SEBI Listing Regulations, Secretarial Standard on General Meetings issued by Institute of Company Secretaries of India, and circulars issued by the Ministry of Corporate Affairs and SEBI and other applicable rules/regulations/guidelines/circulars/notifications.

Mr. Goverdhan Das Lohiya, Whole-time Director and Chairperson, Mr. Ritesh Lohiya, Executive Director and Chief Financial Officer and Ms. Rashi Shrimal, Company Secretary and Compliance Officer were appointed as persons responsible for the entire postal ballot/ e-voting process.

None of the businesses proposed to be transacted at the ensuing AGM requires passing of a special resolution through postal ballot.

However, if required, the same shall be passed in compliance of provisions of Companies Act, 2013, SEBI Listing Regulations, Secretarial Standard on General Meetings issued by Institute of Company Secretaries of India and applicable circulars issued by MCA and SEBI.

## **Means of communication -**

**Quarterly Results:** The Company's quarterly / half-yearly / annual financial results are sent to the Stock Exchanges and published in the following newspaper and also available on the website of the Company: -

*"Financial Express" & "Nafa Nuksan"*

The Company will continue to publish its quarterly financial results in the newspapers in the manner provided in SEBI Listing Regulations.

**Website:** The Company maintains a website (<https://pritihome.com/>) which depicts detailed information about the business activities of the Company. It contains a separate dedicated section namely "Investors" where all information relevant to members is made available. The Company's other press coverage and Analyst / Investor / Corporate presentation is also made available on the website. The Annual Report of the Company is also available on the website of the Company at (<https://pritihome.com/investor/>)

**News releases, presentations:** Official news releases and official media releases are also communicated to the Stock Exchanges and are also available on the website of the Company.

**Corporate announcements of material information:** The Company disseminates the requisite corporate announcements and material information through NSE Electronic Application Processing System (NEAPS) which is a web-based application and periodical fillings like shareholding pattern, corporate governance report, financial results, material/ price sensitive information, etc. are filed electronically on such designated platform.

## **General Shareholder Information**

### **Annual General Meeting:**

The Date, Day, Time, and Venue of 7th Annual General Meeting of the Company have been set out in the Notice convening the Annual General Meeting, which forms part of this Annual Report.

### **Financial Year:**

The Company follows April 01 to March 31 as its Financial Year.

### **Details of Stock Exchanges:**

The Equity Shares of the Company are Listed on National Stock Exchange of India Limited.



## PRITI INTERNATIONAL LIMITED

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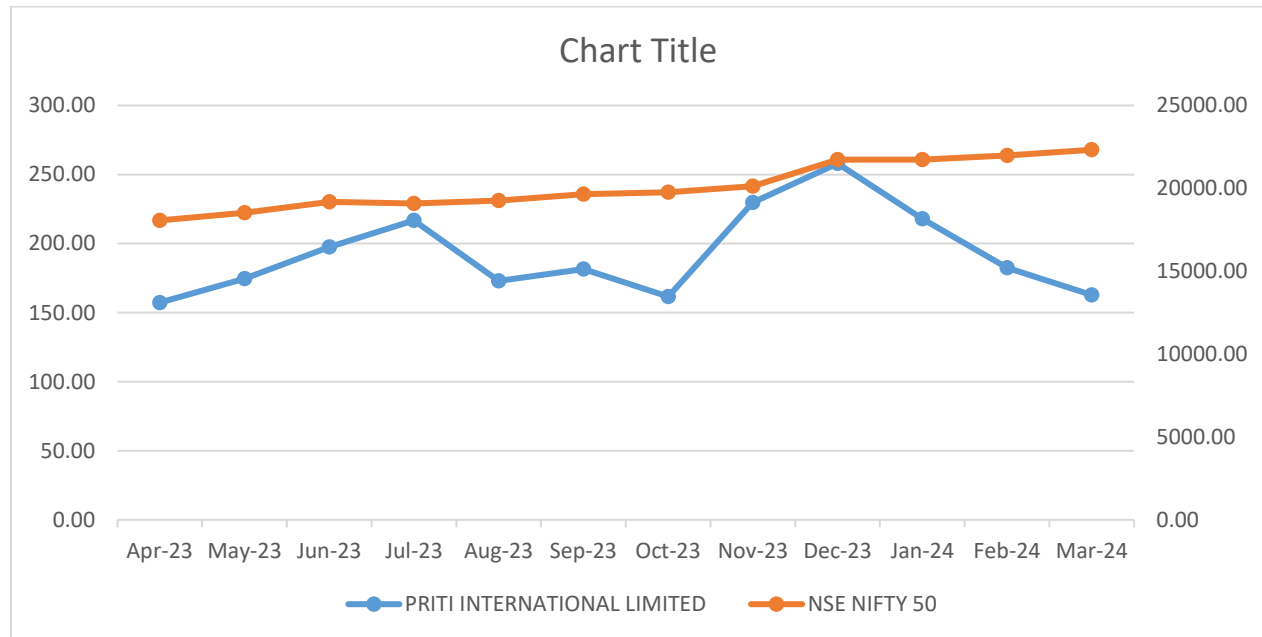
The Scrip Code of Company is **PRITI**.

The Company has paid the Annual Listing Fees of the Stock Exchange for the Financial Year 2024.

### Stock Market Data for the Period April 1, 2023, to March 31, 2024:

PRITI INTERNATIONAL LIMITED					NSE NIFTY 50		
Month	Price (Adjusted Price)			(in Nos.)	Price		
	High	Low	Closure of Month	Volume	High	Low	Closure of Month
Apr-23	180.15	165.00	157.30	3,42,730.00	18089.15	17312.75	18065.00
May-23	183.85	168.00	174.65	6,44,897.00	18662.45	18042.40	18534.40
Jun-23	203.00	174.00	197.55	21,68,924.00	19201.70	18464.55	19189.05
Jul-23	234.90	215.00	216.70	18,36,608.00	19991.85	18837.85	19079.60
Aug-23	198.00	182.50	173.05	5,76,101.00	19795.60	18973.70	19253.80
Sep-23	185.00	178.05	181.45	8,43,492.00	20222.45	19234.40	19638.30
Oct-23	189.45	176.20	161.65	7,28,840.00	19849.75	19223.65	19753.80
Nov-23	244.85	226.00	229.80	17,56,726.00	20158.70	19255.70	20133.15
Dec-23	300.05	271.55	258.00	9,38,609.00	21801.45	20183.70	21725.70
Jan-24	260.00	208.15	217.95	5,60,256.00	22124.15	21137.20	21731.40
Feb-24	236.85	175.05	182.50	8,39,097.00	22297.50	21530.20	21982.80
Mar-24	178.00	168.50	162.70	3,14,040.00	22526.60	21710.20	22326.90

Source: National Stock Exchange of India Limited (<https://www.nseindia.com/>)

**Registrar and Transfer Agent:**

Bigshare Services Private Limited are appointed as Registrar and Share Transfer (R&T) Agents of the company for both Physical and De-mat form. The Address is given below:

S6-2, 6<sup>TH</sup> Floor, Pinnacle Business Park, Next to Ahura Centre,  
Mahakali Caves Road, Andheri (East), Mumbai –400093, Maharashtra  
Contact: 022 6263 8200  
Email: [investor@bigshareonline.com](mailto:investor@bigshareonline.com)

**Dematerialization of Shares & Liquidity and Share Transfer System:**

Approximately One Hundred Percent (100%) (Except 5 Shares) of Shareholding of Equity Shares of the Company is held in dematerialized form. These shares can be transferred through the depositories without the Company's involvement.

Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's Equity shares is INE974Z01015.

The Company's equity shares are among the most liquid and actively traded shares on the National Stock Exchange (NSE). And in terms of Regulation 40 of SEBI Listing Regulations, all the Share Transfer are done only in dematerialized form.

**Distribution of Shareholding as on March 31, 2024:**

SHAREHOLDING OF NOMINAL		NUMBER OF SHAREHOLDERS	% to Shareholders	No. of Shares RS.	% of Shares
FROM	TO				
UPTO 5,000		24491	96.01%	15892820	11.90%
5,001	10,000	532	2.09%	3984250	2.98%
10,001	20,000	227	0.89%	3301630	2.47%
20,001	30,000	88	0.34%	2222190	1.66%
30,001	40,000	36	0.14%	1319580	0.99%
40,001	50,000	34	0.13%	1625110	1.22%
50,001	1,00,000	45	0.18%	3474260	2.60%
1,00,001 AND ABOVE		55	0.22%	101713440	76.17%
<b>Total</b>		<b>25508</b>	<b>100.00%</b>	<b>133533280</b>	<b>100.00%</b>

**Commodity Price Risk or Foreign Exchange Risk and Hedging Activities:**

The Company has taken suitable steps to hedge against foreign exchange risk(s) from time to time to protect from currency risk fluctuations. However, the Company has not entered into any commodity pricing risk hedging activities and hence the disclosure under Clause 9(n) of Part C of Schedule V in terms of the format prescribed vide SEBI Circular dated November 15, 2018, is not required to be made.

The Company has a risk management policy which not only covers the foreign exchange risks, but also other risks associated with financial assets and liabilities such as interest rate risks and credit risks. The risk management policy of the Company has been approved by the Board of Directors.

Further, the details of foreign exchange exposures for FY 2024 are disclosed in the Financial Statements section, which forms part of this Annual Report.

**Outstanding GDRs/ ADRs/ Warrants or any Convertible instruments, conversion date and likely impact on Equity:**

In FY 2023, the Board of Directors of the Company approved Issuance of 29,76,000 Convertible Warrants on a preferential basis, each convertible into one Equity Share of the Company of INR 10/- each.

Out of the said warrants, the Board of Directors had allotted 12,41,500 Equity Shares of Rs. 10/- each pursuant to the request of warrants holders to exercise their right to conversion of Convertible Warrants into Equity Shares in its meeting held on October 15, 2022.

Further, during the year under review, the Board of Directors allotted the remaining 17,34,500 equity shares of Rs. 10/- each in pursuant to the intimation on conversion of warrants received from warrant holders for conversion of warrants in their meeting held on December 12, 2023, and February 01, 2024, within Eighteen (18) months from the date of allotment of the said warrants.

Thus, as on March 31, 2024, no GDRs/ADRs/Warrants or convertible instruments were outstanding in the Company.

**Plant Locations:**

The Company is carrying on its business, manufacturing and activities on following plants and location comprising the offline stores established:

1. F-43 MIA, PHASE II BASNI JODHPUR, 342005
2. KHASARA NO. 20, OPP. MEERA SANSTHAN, BORANADA, JODHPUR, 342012
3. KHASARA NO. 130/2/3/4 MOGRA KALLAN BY THE SIDE OFF JIET COLLEGE BRIDGE, PALI ROAD 342802
4. NO. 13, 15TH CROSS ROAD, 4TH PHASE, SARAKKI J.P NAGAR, BENGALURU, BENGALURU URBAN, KARNATAKA 560078

**Address for Correspondence:****Registered Office**

Plot No.F-43, Basni Ist Phase,  
Jodhpur, Rajasthan- 342005  
+91 291 3527209

**Company Secretary and Compliance Officer**

Ms. Rashi Shrimal  
Plot No.F-43, Basni Ist Phase,  
Jodhpur, Rajasthan- 342005  
+91 291 3527209  
[cs.pritiinternationalltd@gmail.com](mailto:cs.pritiinternationalltd@gmail.com)

**Registrar and Share Transfer Agent**

Bigshare Services Private Limited  
Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road,  
Andheri (East) Mumbai - 400093, Maharashtra  
Contact: 022 6263 8200  
Email: [investor@bigshareonline.com](mailto:investor@bigshareonline.com)

**Materially Significant Related Party Transactions:****All related party**

All contracts, arrangements and transactions entered into by the Company with related parties during the financial year 2023-24 were in the ordinary course of business and on an arm's length basis. During the year, the company did not enter into any transaction, contract or arrangement with related parties that could be considered material in accordance with the Company's policy on dealing with related party transactions except those provided in the form AOC-2 annexed to the Boards Report.

As required under Regulation 23 of the Listing Regulations, the Company has formulated a policy on related party transactions for the purpose of identification and monitoring of such transactions. The policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and related parties. During the year under review, the Policy has been amended to incorporate the regulatory amendments in the SEBI Listing Regulations. The updated Policy can be accessed on the Company's website at ([/https://pritihome.com/wp-content/uploads/2024/02/POLICY-ON-RELATED-PARTY-TRANSACTIONS-1.pdf](https://pritihome.com/wp-content/uploads/2024/02/POLICY-ON-RELATED-PARTY-TRANSACTIONS-1.pdf))

Apart from receiving director's remuneration, none of the Directors have any pecuniary relationships or transactions vis-à-vis the Company, excepted as provided above. During the financial year 2023-24, no transactions of material nature were entered by the Company with the Management or their relatives that may have a potential conflict of interest with the Company and the concerned officials have given undertakings to that effect as per the provisions of the Listing Regulations.

**Details of non-compliance by the Listed Entity and Penalties during the last three years:**

The Company has complied with the requirements of the Stock Exchanges or SEBI on matters related to Capital Markets, as applicable, during the last three years and thus no penalty and/or strictures are imposed on the Company by any Stock Exchanges or SEBI or any other statutory authority during last three years.

**Details of Establishment of Vigil Mechanism:**

As per requirements of the Companies Act, 2013 and Regulation 22 of the Listing Regulations, the Company has established a Vigil Mechanism for directors and employees to enable directors and employees to report unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct. The Policy provides adequate safeguards against victimization of Director(s)/Employee(s) or any other person who avail mechanism and also provide for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases. The Code also provides a direct access to the Chairman of the Audit Committee to make protective disclosures to the management about grievances or violation of the Company's Code.

The Policy has been disclosed on the Company's website at (<https://pritihome.com/wp-content/uploads/2024/02/WHISTLE-BLOWER-POLICY-1.pdf>)

## Other Disclosures

1. During the year under review, the Board accepted all the recommendations of Committees of the Board, which are mandatorily required under the Companies Act, 2013 and SEBI Listing Regulations.

2. Total fees for all services paid by the Company, to the statutory auditors and all entities in the network firm / network entity of which the statutory auditor is a part, is given below:

Particulars	FY 2024	FY 2023
Statutory Audit under the Companies Act, 2013	2,75,000.00	2,40,000.00
Tax Audit under the Income Tax Act, 1961	1,25,000.00	1,00,000.00
Internal Audit under the Companies Act, 2013	1,55,000.00	0.00
Other Services	1,00,000.00	1,60,000.00

*The above fees are exclusive of GST.*

3. The disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is provided in Board report of the Company.

4. The Company has complied with all the mandatory requirements of the Code of Corporate Governance as specified in Regulations 17 to 27 and clauses (b) to (i) of sub regulation (2) of Regulation 46 of the Listing Regulations.

5. Compliance with discretionary requirements:

The Company is in the regime of financial statements with unmodified audit opinion.

The Company has a separate post of Chairperson and Managing Director since Incorporation. Mr. Goverdhan Das Lohiya acts as Chairperson to the Board and Mrs. Priti Lohiya act as Managing Director of the Company.

The Internal Auditor directly reports to the Audit Committee and the Board.

6. Web link where Policy on dealing with Related Party Transactions is provided: (<https://pritihome.com/wp-content/uploads/2024/02/POLICY-ON-RELATED-PARTY-TRANSACTIONS-1.pdf>)

The Company has uploaded all the documents and reports referred to in this Annual Report on its website at (<https://pritihome.com/investor/>)

7. The Company has no amount lying in its Demat suspense account/ unclaimed suspense account as on March 31, 2024.

8. Details of utilization of funds raised through preferential allotment as on March 31, 2024, is as follows:

(Rs. In Lakh)						
Original Object	Modified Object if any	Original Allocation	Modified allocation if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Working Capital Requirements, Expansion of offline market business, and other General Corporate Purposes	NA	2916.48	-	2327.20	-	-
<b>Total</b>		<b>2916.48</b>	<b>-</b>	<b>2327.20</b>		

**For & on Behalf of Board of Directors of  
PRITI INTERNATIONAL LIMITED**

**Date: September 05, 2024  
Place: Jodhpur**

**Sd/-  
GOVERDHAN DAS LOHIYA  
Chairman  
DIN: 07787326**



**PRITI INTERNATIONAL LIMITED**

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## **Declaration**

I, Priti Lohiya, Managing Director of Priti International Limited hereby declare that as of March 31, 2024, all the Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for Directors and Senior Management Personnel laid down by the Company.

**For PRITI INTERNATIONAL LIMITED**

**Sd/-  
Priti Lohiya  
Managing Director**

**Place: Jodhpur  
Date: September 05, 2024**



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**COMPLIANCE CERTIFICATE**

(Pursuant to Regulation 17(8) and Schedule II Part B of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

**To,  
The Board of Directors  
PRITI INTERNATIONAL LIMITED  
F-43, BASNI IST PHASE, JODHPUR, RAJASTHAN- 342001 INDIA**

We, Priti Lohiya, Managing Director and Ritesh Lohiya, Chief Financial Officer of PRITI INTERNATIONAL LIMITED ("Company"), to the best of our knowledge, hereby certify:

**A.** We have reviewed Financial Statements and the Cash Flow Statement for the year ended March 31, 2024, and that to the best of our knowledge and belief:

- (1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading
- (2) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

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

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

**D.** We have indicated to the Auditors and the Audit Committee:

- (1) Significant changes in Internal Control over Financial Reporting during the year
- (2) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the Financial Statements, and
- (3) Instances of Significant Fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's Internal Control System over Financial Reporting.

**Sd/-  
Priti Lohiya  
Managing Director  
DIN: 07789249**

**Sd/-  
Ritesh Lohiya  
Executive Director & Chief Financial Officer  
DIN: 07787331**

**Place: Jodhpur  
Date: September 05, 2024**

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,  
The Members  
PRITI INTERNATIONAL LIMITED

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **PRITI INTERNATIONAL LIMITED** having CIN: **L36994RJ2017PLC058454** and having registered office at Plot No. F-43 Basni Ist Phase, Jodhpur, Rajasthan – 342003 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. No.	DIN	Name	Date of Appointment
1	07787331	RITESH LOHIYA	30/06/2017
2	07787326	GOVERDHAN DAS LOHIYA	30/06/2017
3	09499017	DEEPAK TAK	10/02/2022
4	09498998	SAG RAM	10/02/2022
5	09678819	TAMANNA KUMARI	13/08/2022
6	07789249	PRITI LOHIYA	30/06/2017
7	07787328	LEELA LOHIYA	05/12/2017
8	07397120	MAHAK SINGHVI	05/12/2017



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Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Jodhpur  
Date: 05/09/2024  
UDIN: F011280F001145633

**Sd/-**  
**Reeptika Barmera**  
Practicing Company Secretary  
FCS No.11280  
C P No. 16551  
PR No.2228/2022



**PRITI INTERNATIONAL LIMITED**

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**CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE  
GOVERNANCE**

(Pursuant to Regulation 34(3) and Schedule V Para E of  
Securities and Exchange Board of India (Listing Obligations and Disclosure  
Requirements) Regulations, 2015)

**To,  
The Members  
PRITI INTERNATIONAL LIMITED**

I have examined compliance by **PRITI INTERNATIONAL LIMITED** with the requirements under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") relating to Corporate Governance for the year ended March 31, 2024.

In my opinion and to the best of my information and according to the explanations given to me and the representation by the Directors and the management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations.

The compliance of conditions of Corporate Governance is the responsibility of the management of the Company. My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance under the SEBI Listing Regulations. The examination is neither an audit nor an expression of opinion on the financial statements of the Company or the Corporate Governance Report of the Company.

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

Place: Jodhpur  
Date: 05/09/2024  
UDIN: F011280F001145677

**Sd/-**  
**Reeptika Barmera**  
Practicing Company Secretary  
FCS No.11280  
C P No. 16551  
PR No.2228/2022



**PRITI INTERNATIONAL LIMITED**

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**INDEPENDENT AUDITOR'S REPORT**

**To,  
THE MEMBERS  
M/s PRITI INTERNATIONAL LIMITED  
JODHPUR (RAJASTHAN)**

**REPORT ON THE AUDIT OF THE STANDALONE IND AS FINANCIAL STATEMENTS**

**OPINION**

We have audited the accompanying Standalone Ind AS Financial Statements of **M/s PRITI INTERNATIONAL LIMITED** (CIN:L36994RJ2017PLC058454) ("The Company"), which comprises 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 Statement of Cash Flows for the year then ended on that date and notes to financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Standalone Ind AS Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS 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 other 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 Ind AS Financial Statements in accordance with the Standards on Auditing ("SA") 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 Ind AS 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 Ind AS Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Ind AS Financial Statements.

**EMPHASIS OF MATTER**

We draw attention to Note No.24 to the Standalone Ind AS Financial Statements regarding Non-compliance of Employee State Insurance Act, 1948 as on 31<sup>st</sup> March, 2024.

The net impact for the same is unascertainable.

Our opinion is not modified in respect of above matters.

**KEY AUDIT MATTER**

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the Standalone Ind AS Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Ind AS Financial Statements as a Whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

**INFORMATION OTHER THAN THE STANDALONE IND AS FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON**

The Company's Management & Board of Director's is responsible for the preparation of 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, Corporate Governance and Shareholders' Information, but does not include the Standalone Ind AS Financial Statements and our auditor's report thereon.

Our opinion on the Standalone Ind AS 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 Ind AS Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Standalone Ind AS 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 therein; we are required to report that fact. We have nothing to report in this regard.

**RESPONSIBILITY OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE STANDALONE IND AS FINANCIAL STATEMENTS**

The Company's Management and Board of Directors is responsible for the matters stated in Section 134 (5) of the Act with respect to the preparation of these Standalone Ind AS Financial Statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in

accordance with the accounting principles generally accepted in India, including Ind AS specified under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Ind AS Financial Statements, Management & Board of Directors 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 the management either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

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

### **AUDITORS RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE IND AS FINANCIAL STATEMENTS**

Our objectives are to obtain reasonable assurance about whether the Standalone Ind AS Financial Statements as a whole are free from material misstatements, 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 Ind AS 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 misstatements of the Standalone Ind AS 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143 (3) (i) of the Companies Act, 2013 we are also responsible for expressing our opinion

on whether the Company has adequate internal financial controls in place with reference to Standalone Ind AS Financial Statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 Ind AS 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 Ind AS financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Ind AS Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Ind AS 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 Ind AS 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 Ind AS 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"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure - A**", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, based on our audit, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Standalone Ind AS Financial Statements.
  - b) In our opinion, proper books of account as required by law relating to preparation of aforesaid Standalone Ind AS Financial Statements have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of accounts and the records maintained for the purpose of preparation of Standalone Ind AS Financial Statements.
  - d) In our opinion, the aforesaid Standalone Ind AS Financial Statement comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the Directors as on 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 in place with reference to Standalone Ind AS Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure - B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Ind AS Financial Statements.
  - g) 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, as amended, 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 material foreseeable losses on long-term contracts including derivative contracts. Hence, reporting under this clause is not applicable.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other person(s) or entity(ies) 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 person(s) or entity(ies) 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. No dividend declared or paid during the year by the Company under the provision of section 123 of the Companies Act, 2013.
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.



**PRITI INTERNATIONAL LIMITED**

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

**FOR P SINGHVI & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 113602W**

**Sd/-  
(PRAVEEN SINGHVI)  
PARTNER  
M. NO. 071608  
UDIN: 24071608BKEFHD7037**

**PLACE: JODHPUR  
DATED: 27TH MAY, 2024**

**“ANNEXURE A” TO THE INDEPENDENT AUDITOR’S REPORT**

The annexure referred to in paragraph 1 under the heading “Report on Other Legal & Regulatory Requirements” of our report of even date to the Standalone Ind AS Financial Statements of **M/s PRITI INTERNATIONAL LIMITED** for the year ended March 31, 2024, we report that:

I. In respect of the Company’s Property, Plant and Equipment, Right-of-Use assets and Intangible Assets:

- (a) (i) The company does not have a system of maintaining Property, Plant and Equipment register physically. Though the required details are derived from tally software (along with trail), as and when required. It is relevant to mention here that the details does not include situations/conditions as stipulated in Companies Auditor’s Report Order, 2020.
  - (ii) As per the books of accounts produced before us & explanations received by us, the Company does not have any intangible assets.
  - (b) As per the information and explanations given to us, the records examined by us and based on the examination of the records of the Company provided to us, we report that, the Company does not have a regular programme for physical verification of its Property, Plant and Equipment.
  - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the records of the Company provided to us, we report that, the title deeds, comprising of all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and buildings that have been taken on lease and disclosed as fixed asset in the financial statements, the lease agreements are in the name of the Company, where the Company is the lessee in the agreement.
  - (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
  - (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company as at 31<sup>st</sup> March, 2024, there are no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- II. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the inventory has not been physically verified by the management during the year at reasonable intervals.
- (b) The Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at any points of time during the year, from the banks or financial institutions on the basis of security of current assets and hence reporting under clause 3 (ii) (b) of the order is not applicable.

III. (a) According to the information and explanations provided to us, the Company has made investments in companies, however the Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to Companies, Firms, Limited Liability Partnerships or any other parties.

(b) According to the information and explanation given to us, there are no investments made, where terms and conditions are prejudicial to the company's interest. Further, the Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured.

(c) According to the information and explanation given to us, the Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to Companies, Firms, Limited Liability Partnerships or any other parties. Accordingly, the requirements under paragraph 3(iii) clause (c) to (f) are not applicable to the Company.

IV. According to information & explanation given to us, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to investments made in other companies.

The Company has not given any loan or provided any guarantee or security to directors as specified under section 185 of Companies Act, 2013. Hence, clause (iv) of paragraph 3 of "the Order" is not applicable to the Company in context of section 185 of Companies Act, 2013.

V. The Company has not accepted any deposits, therefore directive issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, clause (v) of paragraph 3 of "the Order" is not applicable to the Company.

VI. According to information & explanation given to us, The Company is registered under the MSMED Act, 2006 and currently, the requirements of maintenance of cost record is not applicable to the Company as prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013.

VII. In respect of Statutory Dues:

a) On the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, Goods and Services Tax, duties of customs and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities.

There were no disputed 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 explanations given to us, there are no specified statutory dues applicable to the Company which have not been deposited on account of any dispute.

VIII. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

IX. (a) As per the information and according to the explanations given to us the Company has not defaulted in repayment of any loans or other borrowings therefore clause 3(ix) (a) of the Order is not applicable.

(b) As per the information and according to the explanations given to us the company is not a declared willful defaulter by any bank or financial institution or other lender.

(c) As per the information and according to the explanations given to us the company does not have any term loan during the year therefore clause 3(ix) (c) of the Order is not applicable.

(d) As per the information and according to the explanations given to us the Company has not raised any funds on short-term basis that have been, prima facie, used for long-term purposes during the year.

(e) The company doesn't have subsidiaries, associates or joint ventures therefore clause 3 (ix) (e) of the Order is not applicable.

(f) The company doesn't have subsidiaries, joint ventures or associate companies therefore clause 3(ix) (f) of the Order is not applicable.

X. (a) During the year, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) therefore 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.

XI. (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) As per the information and according to the explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the year therefore there is no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and

Auditors) Rules, 2014 with the Central Government;

(c) As represented to us by the management, there were no whistle blower complaints received by the company during the year.

- XII. The company is not a Nidhi Company as defined under section 406 of Companies Act, 2013. Therefore; clause (xii) of paragraph 3 of the order is not applicable to the company.
- XIII. As per the information and explanation given to us, all transactions with related parties are in compliance with the provision of section 177 and section 188 of Companies Act, 2013. The relevant disclosure as required by Ind AS-24 has been made in the Standalone Ind AS Financial Statements.
- XIV. In our opinion and according to the information and explanations given to us:
- (a) The company has an internal audit system commensurate with the size and nature of its business;
  - (b) We have considered the internal audit reports of the company issued during the year till date in determining the nature, timing and extent of our audit procedures.
- XV. According to the information and explanation given to us, Company has not entered in to any non-cash transactions with its directors or persons connected with the directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
- XVI. In our opinion, considering the nature of operations of the Company at present, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 as NBFC and is not a core investment company (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly, clause 3(xvi) (a) (b) (c) (d) of the Order is not applicable.
- XVII. In our opinion and according to the information and explanations given to us the company has not incurred cash losses in the current financial year and in the immediately preceding financial year.
- XVIII. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- XIX. According to the information and explanations given to us and 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, the auditor's 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 material uncertainty exists as on the date of the audit report 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year

from the balance sheet date, will get discharged by the Company as and when they fall due.

XX. (a) There are no unspent amount towards Corporate Social Responsibility (“CSR”) on other than on-going projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act, 2013 in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3 (xx) (a) of the order is not applicable for the year.

(b) There are no unspent amount towards Corporate Social Responsibility (“CSR”) related to on-going projects at the end of the previous financial year which is required to be transferred to special account within a period of 30 days from the end of the said financial year in compliance with the provision of section 135(6) of the Act. Accordingly, reporting under clause 3 (xx) (b) of the order is not applicable for the year.

**FOR P SINGHVI & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 113602W**

**Sd/-  
(PRAVEEN SINGHVI)  
PARTNER  
M. NO. 071608  
UDIN: 24071608BKEFHD7037**

**PLACE: JODHPUR  
DATED: 27TH MAY, 2024**

**“ANNEXURE-B” TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE STANDALONE IND AS FINANCIAL STATEMENTS OF M/s PRITI INTERNATIONAL LIMITED****Report on the Internal Financial Controls with reference to Standalone Ind AS Financial Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (‘the Act’)**

We have audited the internal financial controls with reference to Standalone Ind AS Financial Statements of **M/s PRITI INTERNATIONAL LIMITED** (“the Company”) as of March 31, 2024 in conjunction with our audit of the Standalone Ind AS Financial Statements of the Company for the year ended on that date.

**MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS**

The Company’s management is responsible for establishing and maintaining Internal Financial controls with reference to Standalone Ind AS Financial Statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (“ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**AUDITORS’ RESPONSIBILITY**

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to Standalone Ind AS Financial Statements 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 were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material

weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Standalone Ind AS 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 with reference to Standalone Ind AS Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Ind AS Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Standalone Ind AS Financial Statements 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 the 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 Standalone Ind AS Financial Statements.

### **INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

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



**PRITI INTERNATIONAL LIMITED**

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**OPINION**

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

**FOR P SINGHVI & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 113602W**

**Sd/-  
(PRAVEEN SINGHVI)  
PARTNER  
M. NO. 071608  
UDIN: 24071608BKEFHD7037**

**PLACE: JODHPUR  
DATED: 27TH MAY, 2024**



# PRITI

## PRITI INTERNATIONAL LIMITED

## 7th ANNUAL REPORT 2023-2024

PRITI INTERNATIONAL LIMITED (CIN : L36994R)2017PLC058454) Audited Balance Sheet as at 31 <sup>st</sup> March 2024			
(₹ in Lacs)			
Particulars	Notes	As at 31 <sup>st</sup> March, 2024	As at 31 <sup>st</sup> March, 2023
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
a) Property, plant and equipment	2	655.90	623.51
b) Capital work-in-progress	2	-	11.56
c) Financial assets			
i) Investment	3	134.84	88.60
ii) Other financial assets	4	2,835.90	1,174.25
d) Deferred Tax asset (Net)		-	-
e) Other non-financial assets	6	3.41	4.65
<b>Total Non-Current Assets</b>		<b>3,630.05</b>	<b>1,902.57</b>
<b>Current Assets</b>			
a) Inventories	7	2,062.92	666.93
b) Financial assets			
i) Trade Receivables	8	1,097.02	1,538.41
ii) Cash and cash equivalents	9	201.84	118.00
iii) Other financial assets	4	-	1,124.78
c) Current Tax Assets (Net)	5	380.64	256.96
d) Other Non-financial assets	6	262.00	92.08
<b>Total Current Assets</b>		<b>4,004.41</b>	<b>3,797.16</b>
		-	
<b>TOTAL ASSETS</b>		<b>7,634.47</b>	<b>5,699.73</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Equity share capital	10	1,335.33	1,161.88
b) Other equity	11	5,408.96	3,390.63
<b>Total Equity</b>		<b>6,744.29</b>	<b>4,552.51</b>
<b>Liabilities</b>			
<b>1 Non-Current Liabilities</b>			
a) Deferred Tax Liability (Net)	12	16.50	12.86
b) Other Non-Current Liabilities	14	30.79	-
<b>Total Non-Current Liabilities</b>		<b>47.28</b>	<b>12.86</b>
<b>2 Current Liabilities</b>			
a) Financial liabilities			
i) Borrowings		-	-
ii) Trade payables			
a) Total outstanding dues of micro enterprise and small enterprises	13	48.45	39.09
b) Total o/s dues of creditors other than micro enterprises and small enterprises	13	355.35	582.34
b) Other Current Liabilities	14	79.63	272.28
c) Provisions	15	39.01	6.88
d) Current Tax Liabilities (Net)	5	320.45	233.77
<b>Total Current Liabilities</b>		<b>842.89</b>	<b>1,134.36</b>
<b>Total Liabilities</b>		<b>890.17</b>	<b>1,147.22</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>7,634.47</b>	<b>5,699.73</b>
<b>Significant Accounting Policies</b>	1		



# PRITI

**PRITI INTERNATIONAL LIMITED**

**7th ANNUAL REPORT  
2023-2024**

The accompanying notes are integral part of the standalone financial statements.

**As per our report of even date attached.**

**FOR P SINGHVI & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 113602W**

**Sd/-  
PRAVEEN SINGHVI  
PARTNER  
M. NO. 071608  
UDIN: 24071608BKEFHD7037**

**PLACE: JODHPUR  
DATED: 27TH MAY, 2024**

**FOR & ON BEHALF OF THE BOARD OF DIRECTORS OF  
PRITI INTERNATIONAL LIMITED**

**Sd/-  
GOVERDHAN DAS LOHIYA  
(CHAIRMAN & Whole Time Director)  
DIN 07787326**

**Sd/-  
RITESH LOHIYA  
(CHIEF FINANCIAL OFFICER)  
DIN 07787331**

**Sd/-  
PRITI LOHIYA  
(MANAGING DIRECTOR)  
DIN 07789249**

**Sd/-  
RASHI SHRIMAL  
(COMPANY SECRETARY)**

PRITI INTERNATIONAL LIMITED (CIN: L36994RJ2017PLC058454)				
Statement of Profit and Loss for the year ended 31 <sup>st</sup> March, 2024				
(₹ in Lacs)				
Particulars	Notes	For the year ended 31 <sup>st</sup> March, 2024	For the year ended 31 <sup>st</sup> March, 2023	
<b>INCOME</b>				
I Revenue from operations	16	9,032.50	8,285.48	
II Other income	17	235.91	224.05	
<b>III TOTAL INCOME (I+II)</b>		<b>9,268.41</b>	<b>8,509.53</b>	
<b>IV EXPENSES</b>				
a) Cost of Material Consumed	18	5,611.97	6,076.34	
b) Purchase of Stock in Trade		1,690.93	-	
c) Changes in inventories of finished goods, Stock-in-process and stock-in-trade	19	(706.72)	(11.58)	
d) Employee benefits expenses	20	277.42	190.19	
e) Finance cost	21	3.48	2.68	
f) Depreciation, depletion and amortization expenses	2	50.41	43.67	
g) Other expenses	22	1,057.21	1,212.21	
<b>TOTAL EXPENSES</b>		<b>7,984.70</b>	<b>7,513.51</b>	
<b>V Profit before exceptional items and tax (III-IV)</b>		<b>1,283.71</b>	<b>996.02</b>	
VI Exceptional items		-	(42.10)	
<b>VII Profit before tax after Exceptional Items (V-VI)</b>		<b>1,283.71</b>	<b>953.92</b>	
<b>VIII Tax expense</b>				
a) Current Tax		319.56	233.77	
b) Deferred tax		7.39	8.60	
<b>IX Profit after tax for the period</b>		<b>956.76</b>	<b>711.55</b>	
<b>X Other comprehensive income</b>				
(A) Items that will not be reclassified to profit or loss				
Changes in fair value of equity instruments		(7.75)	-	
Remeasurement of post-employment benefit obligations	24	(0.98)	-	
Income tax relating to these items		1.95	-	
(B) Items that will be reclassified to profit or loss		-	-	
<b>Other comprehensive income for the period (net of tax)</b>		<b>(6.79)</b>	<b>-</b>	
<b>XI Total Comprehensive Income for the Period (IX+X)</b>		<b>949.97</b>	<b>711.55</b>	
XII Paid up Equity Share Capital (Face Value of Rs. 10/-)		1335.33	1,161.88	
XIII Other Equity		5408.96	3,390.63	
<b>XIV Earnings per equity share</b>	23			
Basic (Adjusted) (INR)		7.89	6.50	
Diluted (INR)		7.89	6.43	
<b>Significant Accounting Policies</b>	1			



# PRITI

**PRITI INTERNATIONAL LIMITED**

**7th ANNUAL REPORT  
2023-2024**

The accompanying notes are integral part of the standalone financial statements.

As per our report of even date attached.

**FOR P SINGHVI & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 113602W**

**Sd/-  
PRAVEEN SINGHVI  
PARTNER  
M. NO. 071608  
UDIN: 24071608BKEFHD7037**

**PLACE: JODHPUR  
DATED: 27TH MAY, 2024**

**FOR & ON BEHALF OF THE BOARD OF DIRECTORS OF  
PRITI INTERNATIONAL LIMITED**

**Sd/-  
GOVERDHAN DAS LOHIYA  
(CHAIRMAN & Whole Time Director)  
DIN 07787326**

**Sd/-  
RITESH LOHIYA  
(CHIEF FINANCIAL OFFICER)**

**Sd/-  
PRITI LOHIYA  
(MANAGING DIRECTOR)  
DIN 07789249**

**Sd/-  
RASHI SHRIMAL  
(COMPANY SECRETARY)**

<b>PRITI INTERNATIONAL LIMITED</b>		
(CIN : L36994RJ2017PLC058454)		
Statement of Cash Flows for the year ended 31 <sup>st</sup> March, 2024		
(₹ in Lacs)		
Particulars	For the year ended 31 <sup>st</sup> March, 2024	For the year ended 31 <sup>st</sup> March, 2023
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Profit/(loss) before tax</b>	1,283.71	953.93
Adjustments for:		
Depreciation and Amortisation	50.41	43.67
Finance Cost Incurred	3.48	2.68
Loss arising on Financial Assets	-	4.14
	<b>1,337.60</b>	<b>1,004.42</b>
Interest Received on Bank Deposits	(159.30)	(98.45)
Dividend Received	(0.18)	(0.08)
<b>Operating Profit before working capital changes</b>	<b>1,178.12</b>	<b>905.88</b>
<b>Adjustments for working capital changes Change in Current/non-current Assets</b>		
(Increase)/Decrease in Trade Receivables	441.39	(1,055.19)
(Increase)/Decrease in Other Current Assets	(334.20)	190.07
(Increase)/Decrease in Inventories	(1,395.99)	(11.58)
(Increase)/Decrease in Other Financial Assets	1,124.78	(27.66)
<b>Change in Current/Non-current Liabilities</b>		
Increase/(Decrease) in Other Current Liabilities	(438.35)	(119.48)
Increase/(Decrease) in Provisions	32.13	(2.00)
Increase/(Decrease) in Trade payables	(217.62)	375.69
Increase/(Decrease) in Current Tax Assets	-	(2.88)
<b>Cash Generated from/(Used in) Operations</b>	<b>390.26</b>	<b>252.85</b>
Taxes (paid)/refund	(42.95)	(233.77)
<b>Net Cash Generated from/(Used in) Operating Activities (A)</b>	<b>433.22</b>	<b>19.08</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment	(71.23)	(163.71)
Investments in Fixed Deposits	(1,661.43)	(1,576.48)
Other Investments / Security Deposits	(47.57)	(66.15)
Interest Received on Bank Deposits	159.30	98.45
Dividend Received	0.18	0.08
<b>Net Cash Generated from/(Used in) Investing Activities (B)</b>	<b>(1,620.76)</b>	<b>(1,707.81)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Finance Cost	(3.48)	(2.68)
Expenses on Issue	-	(3.16)
Security Premium Received	1,526.36	1,092.52
Issue of Share Capital	173.45	124.15
Money Received against Share Warrant	(424.95)	424.95
<b>Net Cash Generated from/(Used in) Financing Activities (C)</b>	<b>1,271.38</b>	<b>1,635.78</b>
<b>Net Increase/(Decrease) in Cash and Cash equivalents (D) (A+B+C)</b>	<b>(83.84)</b>	<b>(52.95)</b>
<b>Cash and Cash equivalents at the Beginning of the Year</b>		
Cash in hand and Balance with Bank	118.00	170.95
	<b>118.00</b>	<b>170.95</b>
<b>Cash and Cash equivalents at the End of the Year</b>		
Cash in hand	6.62	8.80
Balance with Banks	195.22	109.20
<b>Total</b>	<b>201.84</b>	<b>118.00</b>

**Notes:**

- (i) The above Statement of Cash Flow has been prepared using the "Indirect Method" as set out in the Ind AS-7 Statements of Cash Flows.



# PRITI

**PRITI INTERNATIONAL LIMITED**

**7th ANNUAL REPORT  
2023-2024**

(ii) Previous year figures have been regrouped & reclassified wherever considered necessary to confirm to the current year's figures. The accompanying notes are integral part of the standalone financial statements.

As per our report of even date attached.

**FOR P SINGHVI & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 113602W**

**Sd/-  
PRAVEEN SINGHVI  
PARTNER  
M. NO. 071608  
UDIN: 24071608BKEFHD7037**

**PLACE: JODHPUR  
DATED: 27TH MAY, 2024**

**FOR & ON BEHALF OF THE BOARD OF DIRECTORS OF  
PRITI INTERNATIONAL LIMITED**

**Sd/-  
GOVERDHAN DAS LOHIYA  
(CHAIRMAN & Whole Time Director)  
DIN 07787326**

**Sd/-  
RITESH LOHIYA  
(CHIEF FINANCIAL OFFICER)**

**Sd/-  
PRITI LOHIYA  
(MANAGING DIRECTOR)  
DIN 07789249**

**Sd/-  
RASHI SHRIMAL  
(COMPANY SECRETARY)**

**NOTES TO THE STANDALONE FINANCIAL STATEMENTS****FOR THE YEAR ENDED MARCH 31, 2024****CORPORATE INFORMATION**

Priti International Limited ('the company') is a public limited company, limited by shares, domiciled in India and incorporated under the Companies Act 2013. The company got listed on Emerge Platform of National Stock Exchange (NSE) on 21st June 2018 and were subsequently migrated on the main Board of NSE with effect from 2<sup>nd</sup> March, 2022.

The Company is mainly engaged in manufacturing and exporting of wooden, metal and textile based furniture and handicrafts products, up cycling and recycling of various kinds of raw, unusable and waste metal and wooden articles. The products range from solid wooden and metal furniture articles, home furnishing items, creative wooden and metal articles for various uses, textile based products like cushions, pillow covers, rugs and carpets, handbags, travel bags and backpacks, pet products etc.

Priti International Limited was incorporated in 2017 and is based in Jodhpur, India. The Company is a public limited company incorporated and domiciled in India. The registered office of the Company is located at plot no. F-43 Basni 1<sup>st</sup> phase, Jodhpur. Equity Shares of the Company are listed on National Stock Exchange ("NSE").

**1. SIGNIFICANT ACCOUNTING POLICIES****(A) General Information and Statement of Compliance with Ind AS**

These standalone Ind AS financial statements of the Company have been prepared in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 ("the Act") and other relevant provisions of the Act. The Company has uniformly applied the accounting policies during the periods presented. The financial statements are presented in Indian Rupees ("₹") which is also the functional currency of the Company.

The revision to financial statements is permitted by the Board of Directors after obtaining necessary approvals or at the instance of regulatory authorities as per provisions of the Act.

**(B) Basis for preparation of Financial Statements**

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS') and disclosures thereon comply with requirements of Ind AS, stipulations contained in Schedule- III (revised) as applicable under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014, Companies (Indian Accounting Standards) Rules 2015 as amended from time to time, MSMED Act, 2006, other pronouncements of ICAI, provisions of the Companies Act and Rules and guidelines issued by SEBI as applicable.

The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below. All amounts included in the financial statements are reported in absolute figures of Indian Rupees.

Assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in revised Schedule – III to the Companies Act, 2013 and Para 60 and 64 of Ind AS 1 "Presentation of Financial Statements".

**(C) Use of estimates and judgments**

The preparation of financial statements in conformity with accounting standard requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, if any at the end of the reporting period. Accounting estimates could change from period to period.

Actual result could differ from those estimates. As soon as the Management is aware of the changes, appropriate changes in estimates are made. The effect of such changes are reflected in the period in which such changes are made and, if material, their effect are disclosed in the notes to financial statement

**(D) Revenue Recognition**

Revenue of the company mainly consists of export sales. Other revenue sources are domestic sales, online domestic sales, interest income, duty drawback received from customs, Exchange fluctuation from export sales, discount received. Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and that the revenue can be reliably measured. Revenue is measured at fair value of the consideration receivable. The Company collects Goods and Service tax as applicable on behalf of the government and therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue.

Revenue from domestic and export sales are recognized in the statement of profit and loss when the significant risks and rewards in respect of ownership of goods has been transferred to the buyer as per the terms of the respective sales order, and the income can be measured reliably. In case of Export Sales significant risks and rewards is transferred as soon as sales container is dispatched from port.

Revenue from interest is recognized as soon as bank credit the same to account.

Revenue from duty drawback is recognized when the right to receive the same is established.

Revenue from exchange fluctuation is recognized on the date on which monetary items are settled or on Balance Sheet date for outstanding monetary items considering the exchange rate applicable on that date.

Revenue from discount is recognized as soon as right to receive is established.

**(E) Cost recognition**

Costs and Expenses are recognized when incurred and are classified according to their nature. Expenditure capitalized represents employee costs, stores and other manufacturing supplies, and other expenses incurred for construction including product development undertaken by the Company.

**(F) Provisions, Contingent Liability and Contingent Assets**

Disputed liabilities and claims against the company including claims raised by fiscal authorities (e.g. Sales Tax, Income Tax, Excise etc.) pending in appeal / court for which no reliable estimate can be made and or involves uncertainty of the outcome of the amount of the obligation or which are remotely poised for crystallization are not provided for in accounts but disclosed in notes to accounts.

However, present obligation as a result of past event with possibility of outflow of resources, when reliable estimation can be made of the amount of obligation, is recognized in accounts in terms of discounted value, if the time value of money is material using a current pre-tax rate that reflects the risk specific to the liability.

No contingent asset is recognized but disclosed by way of notes to accounts.

**(G) Foreign currency**

Transactions in foreign currencies entered in to by the company are recorded, on initial recognition in the Functional currency, by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction. Monetary assets (export debtors) denominated in foreign currencies are translated at the functional currency closing spot rates of exchange at the reporting date. Exchange difference arising on settlement of monetary items or on reporting at each balance sheet date of the company's monetary items at the closing rates are recognized as income or expenses in the period in which they arise.

**(H) Taxation****i. Income Tax**

Tax expense comprises current and deferred tax. 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 and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized for deductible temporary differences only to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilized. Deferred tax asset is created due to difference in Depreciation charged in Statement of Profit and Loss A/c and calculated as per Income Tax Act.

**ii. Deferred Tax**

Deferred tax is provided using balance sheet approach on temporary differences at the reporting date as difference between the tax base and the carrying amount of assets and liabilities. Deferred tax is recognized subject to the probability that taxable profit will be available against which the temporary differences can be reversed.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized 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 recognized outside profit or loss is recognized either in other comprehensive income or in equity. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax relates to the same taxable entity and the same taxation authority and the company intends to settle its current tax assets and liabilities on a net basis.

**(I) Earnings per share**

Basic earnings / (loss) per share are calculated by dividing the net profit / (loss) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is computed by dividing the profit / (loss) after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.



### (J) Inventories

Inventories include finishing material which is valued at cost or net realizable value whichever is lower. Due to the scale of Inventory It is not possible for management to give quantitative details.

### (K) Property, plant and equipment

Property, Plant and Equipment are stated at cost net of GST and VAT less depreciation and impairment loss, if any. Cost of fixed assets comprises of purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use. When significant parts of plant and equipment are required to be replaced at intervals, the company depreciates them separately based on their specific useful lives. Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item shall be depreciated separately. Depreciation on Property, Plant and Equipment is provided on the straight-line method over the useful lives of assets estimated by the management. Depreciation for assets purchased/sold during the year is proportionately charged. The company has applied the estimated useful life as specified in Schedule II and calculated depreciation based on rates worked as per applicable Indian accounting standard and guidance note issued by ICAI as under:-

	Years
<b>Factory Buildings</b>	30
<b>Buildings Shed (Other than Factory Buildings)</b>	19
<b>Plant &amp; Machinery</b>	15
<b>Furniture &amp; Fixtures and Laboratory Equipments</b>	10
<b>Vehicles</b>	8
<b>Office Equipments</b>	5
<b>Computers</b>	3

### (L) Other intangible assets

Intangible Assets are initially recognized at:-

- i. In case the assets are acquired separately, then at cost,

- ii. In case the assets are internally generated, then at capitalized development cost subject to satisfaction of criteria of recognition (identifiability, control and future economic benefit) laid down from clause 11 to 17 of IND AS 38.

Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment loss. Research costs are recognized as expense in the period in which it is incurred.

Intangible assets with finite useful life are assessed for impairment whenever there is an indication that the intangible assets may be impaired. Intangible assets with infinite useful life including goodwill are tested for impairment annually.

Intangible assets with finite useful life are amortized over the useful economic life on a straight line basis. In case of Trade Marks the useful life is taken to be 5 years and in case of Software, the useful life is taken as 3 years.

Any item of intangible assets is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de recognition of the intangible asset (calculated as the difference between the net disposal proceeds and the carrying amount of the intangible asset) is charged to revenue in the income statement when the intangible asset is derecognised.

On transition to Ind AS, the Company had elected to carry forward the previous GAAP net carrying value of all its property, plant and equipment recognized as at 1st April, 2017 as the deemed cost.

### **(M) Leases 116**

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

#### **As a lessee**

##### a) Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment.

b) Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments primarily comprise of fixed payments.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made.

c) Short-term leases and leases of low value assets

The Company applies the short-term lease recognition exemption to its short-term leases of office spaces and certain equipment (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

**As a lessor**

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income.

**(N) Impairment**

At each balance sheet date, the Company assesses whether there is any indication that any property, plant and equipment and intangible assets with finite lives may be impaired. If any such impairment exists the recoverable amount of an asset is estimated to determine the extent of impairment, if any. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-

tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the Statement of Profit and Loss.

The company assesses impairment based on Expected Credit Losses (ECL) model at an amount equal to:-

- 12 months Expected Credit Losses, or
- Lifetime Expected Credit Losses depending upon whether there has been a significant increase in credit risk since initial recognition.

However, for trade receivables, the company does not track the changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

As at March 31, 2023, none of the Company's property, plant and equipment and intangible assets were considered impaired.

### **(O) Employee benefits**

Employee benefits payable wholly within 12 months of rendering services are classified as short term employee benefits. These comprise of salaries and wages. The company does not pay the leave salary. Defined contributions to Provident Fund and Employee State Insurance Corporation are charged to the statement of Profit & Loss of the year, when the employee renders the related service. There are no other obligations other than the contribution payable to the respective statutory authorities. The Company is required to assess its liability for gratuity based on actuarial valuation done as per Indian Accounting Standard 19 and make provision for the same each year accordingly.

Gratuity Liability is on the basis of actuarial valuation as per IND AS-19. Liability recognized in the balance sheet in respect of gratuity is the present value of the defined benefit obligation at the end of each reporting period less the fair value of plan assets.

Actuarial gain / loss pertaining to re-measurement of net defined benefit liability (asset) are accounted for as OCI. All remaining components of costs are accounted for in statement of profit & loss.

**(P) Dividends**

Any dividend declared or paid by the Company for any financial year is based on the profits available for distribution as reported in the statutory financial statements of the Company prepared in accordance with Generally Accepted Accounting Principles in India or Ind AS. Indian law permits the declaration and payment of dividend out of profits for the year or previous financial year(s) as stated in the statutory financial statements of the Company prepared in accordance with Generally Accepted Accounting Principles in India or Ind AS after providing for depreciation in accordance with the provisions of Schedule II to the Companies Act. However, in the absence or inadequacy of the said profits, it may declare dividend out of free reserves, subject to certain conditions as prescribed under the Companies (Declaration and payment of Dividend) Rules, 2014.

**(Q) Segments**

Based on "Management Approach" as defined in Ind AS 108-Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates the resources based on an analysis of various performance indicators by business segments. The Board of Directors of the Company allocate resources and assess the performance of the Company, thus are the CODM. The Company is engaged mainly in the business of manufacturing of wooden, metal and textile based furniture and handicrafts products. These in the context of Ind AS 108 - operating segments reporting are considered to constitute one reportable segment.

**(R) Financial instruments****i) Classification, initial recognition and measurement:**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets other than equity instruments are classified into categories: financial assets at fair value through profit or loss and at amortised cost. Financial assets that are equity instruments are classified as fair value through profit or loss or fair value through other comprehensive income. Financial liabilities are classified into financial liabilities at fair value through profit or loss and other financial liabilities.

Financial instruments are recognised on the balance sheet when the Company becomes a party to the contractual provisions of the instrument.

Initially, a financial instrument is recognised at its fair value. Transaction costs directly attributable to the acquisition or issue of financial instruments are recognised in determining the carrying amount, if it is not classified as at fair value through profit or loss. Subsequently, financial instruments are measured according to the category in which they are classified.

- Financial Assets measured at Fair Value Through Other Comprehensive Income (FVTOCI):

A Financial Asset is measured at FVTOCI 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 represents solely payments of principal and interest on the principal amount outstanding.

- Financial Liabilities:

All financial liabilities are initially recognized at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Financial liabilities are classified as measured at amortized cost or fair value through profit and loss (FVTPL). A financial liability is classified as FVTPL if it is classified as held for trading, or it is a derivative or is designated as such on initial recognition. Financial Liabilities at FVTPL are measured at fair value and net gain or losses, including any interest expense, are recognized in statement of profit and loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in statement of profit and loss. Any gain or loss on de-recognition is also recognized in statement of profit and loss.

#### **ii) Derecognition of financial assets and financial liabilities:**

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expires or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity which qualifies for derecognition as per Ind AS 109. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

Financial liabilities are derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged, cancelled or expires.

#### **iii) Impairment of financial assets:**

The Company recognizes a loss allowance for expected credit losses (ECL) on a financial asset that is at amortized cost. Loss allowance in respect of financial assets is measured at an amount equal to life time ECL and is calculated as the difference between their carrying amount and the present value of the expected future cash flows discounted at the original effective interest rate.

**(S) Borrowing Cost**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing cost are charged to Statement of Profit and Loss for the period for which they are incurred.

**(T) Cash and cash equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**(U) Investments**

Long term investments intended to be held for more than a year from the date of acquisition, are classified as long term investments and are carried at cost. Provision is made for diminution, other than temporary, in value of investments. Current investments are valued at lower of cost and market value.

**(V) Events after the reporting Period****Adjusting Events:**

The Company is adjusting the amounts recognized in the financial statements to reflect adjusting events after reporting period.

**Non adjusting Events:**

All material non adjusting events are disclosed by way of notes stating its nature and material impact or a statement that its estimate cannot be made.

**(W) Other Statutory Information**

(i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(ii) The Company do not have any transactions with companies struck-off.

(iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period,

(iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

(v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) 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

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) 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

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(vii) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

### **(X) Corporate Social Responsibility**

The Provisions contained in Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014 were applicable to the Company.

However, the Company was not required to constitute the Corporate Social Responsibility Committee under Sub-Section (9) of Section 135.

### **(Y) Previous Year Figures**

Previous year's figures have been regrouped and rearranged wherever necessary so as to make comparable with those of Current Year.

**PRITI INTERNATIONAL LIMITED  
(CIN : L36994RJ2017PLC058454)**
**Standalone Statement of Changes in Equity (SOCIE) for the year ended on 31<sup>st</sup> March, 2024**

<b>A. Equity Share Capital</b>		
(₹ in Lacs)		
Particulars	No. of Shares	Amount
<b>Issued, subscribed and paid up share capital</b> Equity Shares of Rs. 10/- each fully paid up		
<b>Balance as at 1<sup>st</sup> April, 2022</b>	<b>10,377,328</b>	<b>1,037.73</b>
Changes due to prior period error <b>Restated balance as at 1<sup>st</sup> April, 2022</b>	-	-
<b>Movements during the year</b>	<b>10,377,328</b>	<b>1,037.73</b>
Changes in Equity Share Capital during the period (Warrant Conversion)	1,241,500	124.15
<b>Balance as at 31<sup>st</sup> March, 2023</b>	<b>11,618,828</b>	<b>1,161.88</b>
Changes due to prior period error	-	-
<b>Restated balance as at 1<sup>st</sup> April, 2023</b>	<b>11,618,828</b>	<b>1,161.88</b>
Changes in Equity Share Capital during the period (Warrant Conversion)	1,734,500	173.45
<b>Balance as at 31<sup>st</sup> March, 2024</b>	<b>13,353,328</b>	<b>1,335.33</b>

<b>B. Other Equity</b>					
(₹ in Lacs)					
Particulars	Reserve & Surplus			Other Comprehensive Income FVOCI - Equity Investments	Total Other Equity
	Securities Premium	Retained Earnings	Money Received against Share Warrant		
<b>Balance at April 1, 2022</b>	<b>133.80</b>	<b>1,030.97</b>	-	-	<b>1,164.77</b>
Changes in accounting policy / prior period errors	-	-	-	-	-
<b>Restated balance at April 1, 2022</b>	<b>133.80</b>	<b>1,030.97</b>	-	-	<b>1,164.77</b>
Profit for the year	-	711.55	-	-	711.55
Utilized for Preferential Issue Expenses	(3.16)	-	-	-	(3.16)
Share Premium	1,092.52	-	-	-	1,092.52
Money Received against Share Warrant	-	-	-	-	424.95
<b>Total comprehensive income for the year</b>	<b>1,089.36</b>	<b>711.55</b>	<b>424.95</b>	-	<b>2,225.86</b>
<b>Balance at March 31, 2023</b>	<b>1,223.16</b>	<b>1,742.52</b>	<b>424.95</b>	-	<b>3,390.63</b>
Changes in accounting policy / prior period errors	-	-	-	-	-
<b>Restated balance at April 1, 2023</b>	<b>1,223.16</b>	<b>1,742.52</b>	<b>424.95</b>	-	<b>3,390.63</b>
Profit for the year Share	-	956.76	-	(6.79)	949.97
Premium	1,526.36	-	-	-	1,526.36
Appropriation for Actuarial Loss on Gratuity	-	(33.05)	-	-	(33.05)
Money Received against Share Warrant	-	-	(424.95)	-	(424.95)
<b>Total comprehensive income for the year</b>	<b>1,526.36</b>	<b>923.71</b>	<b>(424.95)</b>	<b>(6.79)</b>	<b>2,018.33</b>
<b>Balance at March 31, 2024</b>	<b>2,749.52</b>	<b>2,666.23</b>	-	<b>(6.79)</b>	<b>5,408.96</b>



# PRITI

**PRITI INTERNATIONAL LIMITED**

**7th ANNUAL REPORT  
2023-2024**

**Purpose of Reserves & Surplus:**

**(i) Securities Premium:** Securities premium is used to record the premium on issue of shares. The reserve is utilized in accordance with the provisions of the Companies Act, 2013.

**(ii) Retained Earnings:** The amount that can be distributed by the Company as dividends to its equity shareholders out of accumulated reserves is determined considering the requirements of the Companies Act, 2013. Thus, the closing balance amounts reported above are not distributable in entirety.

As per our report of even date attached.

FOR P SINGHVI & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 113602W

Sd/-  
PRAVEEN SINGHVI  
PARTNER  
M. NO. 071608  
UDIN: 24071608BKEFHD7037

PLACE: JODHPUR  
DATED: 27TH MAY, 2024

FOR & ON BEHALF OF THE BOARD OF DIRECTORS OF  
PRITI INTERNATIONAL LIMITED

Sd/-  
GOVERDHAN DAS LOHIYA  
(CHAIRMAN & Whole Time Director)  
DIN 07787326

Sd/-  
RITESH LOHIYA  
(CHIEF FINANCIAL OFFICER)

Sd/-  
PRITI LOHIYA  
(MANAGING DIRECTOR)  
DIN 07789249

Sd/-  
RASHI SHRIMAL  
(COMPANY SECRETARY)



7th ANNUAL REPORT

PRITI INTERNATIONAL LIMITED

2023-2024

PRITI INTERNATIONAL LIMITED  
(CIN: L36994RJ2017PLC058454)  
Notes to Financial Statements for the year ended 31<sup>st</sup> March, 2024

Note 2

A. Property, Plant & Equipment as at 31st March 2024 (₹ in Lacs)									
Particulars	Useful (Life in Years)	Gross Block			Depreciation, Depletion and Amortization			Net Block	
		As at 1st April 2023	Addition during the year	As at 31st March 2024	As at 1st April 2023	Addition during the year	As at 31st March 2024	As at 31st March 2024	As at 31st March 2023
<b>(A) Tangible Assets</b>									
<b>Plant and Machinery</b>									
Plant and Machinery	10/15	274.45	14.68	289.13	40.72	29.49	70.21	218.92	233.73
Plant and Machinery-Solar Plant	15	70.83	25.45	96.28	0.49	-	0.49	95.79	70.34
<b>Building</b>									
Boranada Shed	19	109.14	10.15	119.29	16.27	-	16.27	103.02	92.87
Factory Building	30	183.90	24.00	207.90	9.25	9.34	18.59	189.30	174.66
<b>Office Equipment</b>									
Office Equipment	10	4.57	5.25	9.82	1.39	2.78	4.17	5.65	3.18
Office Equipment	15	1.88		1.88	0.48		0.48	1.40	1.40
<b>Computer &amp; Units</b>									
Computer	3	8.61	1.94	10.55	4.71	2.55	7.26	3.30	3.91
<b>Furniture &amp; Fittings</b>									
Fan	10	1.71	0.22	1.93	0.51	0.54	1.05	0.88	1.20
Furniture	10	0.30	1.10	1.40	0.16	0.12	0.28	1.12	0.14
<b>Motor Vehicles</b>									
Motor Car	8	105.49		105.49	63.40	5.59	68.99	36.50	42.09
<b>Total Property, Plant &amp; Equipment</b>		<b>760.89</b>	<b>82.80</b>	<b>843.68</b>	<b>137.38</b>	<b>50.41</b>	<b>187.79</b>	<b>655.90</b>	<b>623.51</b>
<b>B Capital Work in Progress</b>		11.56	-11.56	-	-	-	-	-	11.56
<b>Total Property, Plant &amp; Equipment</b>	<b>(A+B)</b>	<b>772.44</b>	<b>71.24</b>	<b>843.68</b>	<b>137.38</b>	<b>50.41</b>	<b>187.79</b>	<b>655.90</b>	<b>635.07</b>

**Note 2**
**Capital Work in Progress**
**A. Capital Work in Progress as at 31<sup>st</sup> March, 2024**

( ₹ in Lacs )

Assets	Gross Block			Accumulated Depreciation			Net Block
	Balance as at 1 <sup>st</sup> April, 2023	Addition during the Year	Balance as at 31 <sup>st</sup> March, 2024	Balance as at 1 <sup>st</sup> April, 2023	Addition during the Year	Balance as at 31 <sup>st</sup> March, 2024	Balance as at 31 <sup>st</sup> March, 2024
<b>Tangible Assets</b>							
Building under Construction	11.56						Capitalized and Transferred to Property, Plant & Equipment
Basni Factory New Showroom		-	-				-

**Details of Capital Work in Progress as on 31<sup>st</sup> March, 2024**

CWIP	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Year	2-3 Year	More than 3 Years	
Project in Progress	-				-
Project Temporarily Suspended					

( ₹ in Lacs )

Assets	Gross Block			Accumulated Depreciation			Net Block
	Balance as at 1 <sup>st</sup> April, 2022	Addition during the Year	Balance as at 31 <sup>st</sup> March, 2023	Balance as at 1 <sup>st</sup> April, 2022	Addition during the Year	Balance as at 31 <sup>st</sup> March, 2023	Balance as at 31 <sup>st</sup> March, 2023
<b>Tangible Assets</b>							
Building under Construction	16.64						Capitalized and transferred to Property, Plant & Equipment
Basni Factory New Showroom		11.56	11.56				11.56

**Details of Capital Work in Progress as on 31<sup>st</sup> March, 2023**

CWIP	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Year	2-3 Year	More than 3 Years	
Project in Progress	11.56				11.56
Project Temporarily Suspended					

<b>Note 3</b>		
<b>Investments</b>		
(₹ in Lacs)		
Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>Non-Current</b>		
Investment in quoted equity shares of other company (measured at fair value through OCI)		
2000(31st March,2023:10000) fully paid up equity shares of Confidence Futuristics Energitech Limited of Rs. 10 each	2.03	10.34 38.00
50000(31st March,2023:50000) fully paid up equity shares of Bohra Industries Limited of Rs. 10 each	9.43	40.26
30000(31st March,2023:30000) fully paid up equity shares of PG Foils Ltd. of Rs. 10 each	48.69	-
15000 fully paid up equity shares of Music Broadcast Ltd. of Rs. 10 each	2.42	-
2000 fully paid up equity shares of Bhanshali Engineering polymers Ltd. of Rs. 10	1.79	-
2000 fully paid up equity shares of Satia Industries Ltd. of Rs. 10 each	2.16	-
2000 fully paid up equity shares of Tarc Ltd. of Rs. 10 each	2.80	-
5000 fully paid up equity shares of Indian Oil Corporation Limited of Rs. 10 each	8.39	-
4000 fully paid up equity shares of Hindustan Petroleum Corporation Limited of Rs. 10 each	19.03	-
5000 fully paid up equity shares of Gujarat Gas Ltd. of Rs. 10 each	27.21	-
2000 fully paid up equity shares of Tata Power Company Ltd. of Rs. 10 each	7.88	-
2000 fully paid up equity shares of Parin Furniture Ltd. of Rs. 10 each	3.01	-
<b>Total Non Current Investments</b>	<b>134.84</b>	<b>88.60</b>
<b>Note 4</b>		
<b>Other Financial Assets</b>		
(₹ in Lacs)		
Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>Non-Current</b>		
Security Deposits	0.99	1.87
Rent Security	16.78	15.67
Fixed Deposits with Indusind Bank	1,768.50	656.71
Fixed Deposits with IDBI Bank	1,044.01	500.00
Fixed Deposits with Axis Bank	5.63	-
<b>Total Non-Current Financial Assets</b>	<b>2,835.90</b>	<b>1,174.25</b>
<b>Current</b>		
Fixed Deposit with Banks	-	1,118.72
Other Current Assets	-	6.06
<b>Total Current Financial Assets</b>	<b>-</b>	<b>1,124.78</b>
6.1 Other Current Assets Includes Balance with E-Commerce parties		

<b>Note 5</b>			<b>(₹ in Lacs)</b>
<b>(A) Current Tax Assets (Net)</b>			
Particulars	As at 31 <sup>st</sup> March, 2024	As at 31 <sup>st</sup> March, 2023	
TDS Payable	-	(6.70)	
TCS Payable	-	(13.01)	
TDS Receivable	30.64	-	
Advance Tax	350.00	276.67	
<b>Current Tax Assets (Net)</b>	<b>380.64</b>	<b>256.96</b>	
Current tax assets contains net of advance tax deposited during the year, TDS Receivable and TDS payables, also previous period figures have been regrouped / re-classified in order to true and fair presentation of financial statements.			
<b>B) Tax Expense</b>			<b>(₹ in Lacs)</b>
Particulars	As at 31 <sup>st</sup> March, 2024	As at 31 <sup>st</sup> March, 2023	
Current Income Tax	320.45	233.77	
Deferred Tax Expense	7.39	8.60	
<b>Total Tax Expense for the Year</b>	<b>327.84</b>	<b>242.37</b>	
<b>Reconciliation of effective income tax rate</b>			<b>(₹ in Lacs)</b>
Particulars	As at 31 <sup>st</sup> March, 2024	As at 31 <sup>st</sup> March, 2023	
<b>Profit before tax</b>	1,283.71	953.92	
Tax using the Company's domestic tax rate @ 25.168% (Last Year @ 25.168%)			
<b>Tax effect of:</b>			
<b>Non-deductible tax expenses</b>			
Contribution to CSR U/s 37	13.25	2.24	
Lease Amortised U/s 28 to 44DA	1.24		
Depreciation as per Statement of Profit and Loss	50.01		
Interest on TDS and Pervious Year Income Tax	0.87	0.05	
Other Items (FVTPL)		1.11	
<b>Disallowance U/s 43B</b>			
Any sum payable by way of contribution to any provident fund or superannuation fund or gratuity fund or any other fund for the welfare of employees-Gratuity & Leave Encashment			
	17.62		
<b>Deductions</b>			
Depreciation as per Income tax act	97.01		
<b>Deduction allowable - Others</b>			
Deduction u/s. 43B			
<b>Total Taxable Income</b>	<b>1,269.69</b>		
<b>Tax expense recognised in Statement of Profit and Loss at the effective tax rate of 25.168 % (PY : 25.168%)</b>	<b>319.56</b>		
Deferred Tax Liability	7.39		
<b>Total Tax Liability recognised in Statement of Profit and Loss account</b>	<b>326.95</b>	-	





# PRITI

## PRITI INTERNATIONAL LIMITED

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Undisputed Trade Receivables - Considered good	-	398.57	272.32	17.52	408.26	0.36	-	1,097.02
Undisputed Trade Receivables - Considered doubtful	-	NIL						-
Less : Impairment on account of expected credit loss assessment								-
Disputed Trade Receivables - Considered good								
Disputed Trade Receivables - Considered doubtful								
Less : Impairment on account of expected credit loss assessment								
<b>Total Trade Receivables</b>	-	<b>398.57</b>	<b>272.32</b>	<b>17.52</b>	<b>408.26</b>	<b>0.36</b>	-	<b>1,097.02</b>

As at 31<sup>st</sup> March, 2023

(₹ in Lacs)

Particulars	Unbilled	Not Due	Outstanding for following period from due date of payment					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables - Considered good	-		1,538.41					1,538.41
Undisputed Trade Receivables - Considered doubtful	-	NIL						-
Less : Impairment on account of expected credit loss								-
Disputed Trade Receivables - Considered good								
Disputed Trade Receivables - Considered doubtful								
Less : Impairment on account of expected credit loss								
<b>Total Trade Receivables</b>	-	-	<b>1,538.41</b>	-	-	-	-	<b>1,538.41</b>

Note 9

Cash and Cash Equivalents & Other Bank Balances

(₹ in Lacs)

Particulars	As at 31 <sup>st</sup> March, 2024	As at 31 <sup>st</sup> March, 2023
<b>Cash in Hand</b>		
Cash in hand	6.62	8.80
Other Bank Balances	195.22	109.20
<b>Total Cash and Cash Equivalents</b>	<b>201.84</b>	<b>118.00</b>

<b>Note 10</b>		
<b>Equity share capital</b>		<b>(₹ in Lacs)</b>
<b>Particulars</b>	<b>As at 31<sup>st</sup> March, 2024</b>	<b>As at 31<sup>st</sup> March, 2023</b>
<b>Authorised share capital*</b>		
1,50,00,000 equity shares of Rs. 10 each	1,500.00	1,500.00
<b>Total</b>	<b>1,500.00</b>	<b>1,500.00</b>
<b>Issued, subscribed and paid up capital*</b>		
25,94,332 Equity Shares of Rs. 10 each	259.43	259.43
77,82,996 Equity Bonus Shares of Rs. 10 each	778.30	778.30
12,41,500 Converted Equity Shares of Rs. 10 each	124.15	124.15
17,34,500 Converted Equity Shares of Rs. 10 each	173.45	-
<b>Total</b>	<b>1,335.33</b>	<b>1,161.88</b>
The Company has only one class of equity shares having a par value of Rs. 10 each. Each holder of equity shares is entitled to one vote per share.		
The Company issued 2976000 Preference Share Warrants during the previous financial years. Total unconverted outstanding preference share warrants at the beginning of the year were 1734500 which were converted in to Equity Shares on 9th December, 2023 (1508500 preference share warrants) and 1st February, 2024 (226000 preference share warrants).		
<b>Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:</b>		
<b>Particulars</b>	<b>No. of Shares</b>	<b>Rs. in Lacs</b>
	<b>Equity Shares of Rs. 10 each fully paid</b>	
Shares outstanding at 1st April 2022	10,377,328	1,037.73
Add : Issued during the year (Warrant Converted)	1,241,500	124.15
<b>As at 31<sup>st</sup> March 2023</b>	<b>11,618,828</b>	<b>1,161.88</b>
Shares outstanding at 1st April 2023	11,618,828	1,161.88
Add : Issued during the year (Warrant Converted)	1,734,500	173.45
<b>As at 31<sup>st</sup> March 2024</b>	<b>13,353,328</b>	<b>1,335.33</b>
<b>Details of shareholder(s) holding more than 5% Equity Shares in the company:</b>		
<b>Particulars</b>	<b>As at 31<sup>st</sup> March, 2024</b>	<b>As at 31<sup>st</sup> March, 2023</b>
<b>Number of Equity Shares</b>		
Priti Lohiya	6,501,730	6,233,440
<b>% Holding in Equity Shares</b>		
Priti Lohiya	48.69%	53.65%

**Disclosure of Shareholding of Promoters**

1Promoter Name	Class of Shares	As at 31 <sup>st</sup> March, 2024		As at 31 <sup>st</sup> March 2023		% Change during the year
		No. of Shares	% of total shares	No. of Shares	% of total shares	
Goverdhan Das Lohiya HUF	Equity	520,153	3.90%	455,153	3.92%	-0.02%
Goverdhan Das Lohiya	Equity	403,800	3.02%	158,800	1.37%	1.66%
Ritesh Lohiya HUF	Equity	549,464	4.11%	473,464	4.07%	0.04%
Ritesh Lohiya	Equity	391,928	2.94%	336,928	2.90%	0.04%
Priti Lohiya	Equity	6,501,730	48.69%	6,233,440	53.65%	-4.96%
<b>Total</b>		<b>8,367,075</b>	<b>62.66%</b>	<b>7,657,785</b>	<b>65.91%</b>	<b>-3.25%</b>
Promoter Group	Equity	258,810	1.94%	99,600	0.86%	1.08%
<b>Total</b>		<b>8,625,885</b>	<b>64.60%</b>	<b>7,757,385</b>	<b>66.77%</b>	<b>-2.17%</b>

Promoter Name	Equity	As at 31 <sup>st</sup> March 2023		As at 31 <sup>st</sup> March 2022		% Change during the year
	Equity	No. of Shares	% of total shares	No. of Shares	% of total shares	
Goverdhan Das Lohiya HUF	Equity	455,153	3.92%	448,296	4.32%	-0.40%
Goverdhan Das Lohiya	Equity	158,800	1.37%	148,800	1.43%	-0.07%
Ritesh Lohiya HUF	Equity	473,464	4.07%	473,464	4.56%	-0.49%
Ritesh Lohiya	Equity	336,928	2.90%	336,928	3.25%	-0.35%
Priti Lohiya	Equity	6,233,440	53.65%	6,233,440	60.07%	-6.42%
<b>Total</b>		<b>7,657,785</b>	<b>65.91%</b>	<b>7,640,928</b>	<b>73.63%</b>	<b>-7.72%</b>
Promoter Group	Equity	99,600	0.86%	99,600	0.96%	-0.10%
<b>Total</b>		<b>7,757,385</b>	<b>66.77%</b>	<b>7,740,528</b>	<b>74.59%</b>	<b>-7.83%</b>

Note 11

Other equity

(₹ in Lacs)

Particulars	As at 31 <sup>st</sup> March, 2024	As at 31 <sup>st</sup> March, 2023
Securities Premium	2,749.52	1,223.16
Retained Earnings	2,666.23	1,742.52
Money Received Against Share Warrant	-(6.79)	424.95
Other Comprehensive Income	-	-
<b>Total Other Equity</b>	<b>5,408.96</b>	<b>3,390.63</b>

(₹ in Lacs)		
Particulars	As at 31 <sup>st</sup> March, 2024	As at 31 <sup>st</sup> March, 2023
<b>Securities Premium</b>		
Opening Balance	1,223.16	133.80
Add: On Converted Equity Share Issued during the year	1,526.36	1,092.52
Less: Utilised for Preferential Issue Expense		3.16
<b>Total Securities Premium</b>	<b>2,749.52</b>	<b>1,223.16</b>
(₹ in Lacs)		
Particulars	As at 31 <sup>st</sup> March, 2024	As at 31 <sup>st</sup> March, 2023
<b>Retained Earnings</b>		
Opening Balance	1,742.52	1,030.97
<b>Add:</b>		
Profit/(Loss) during the year	956.76	711.55
Appropriations towards Actuarial Gain / (Loss)	(33.05)	-
<b>Total Retained Earnings</b>	<b>2,666.23</b>	<b>1,742.52</b>
(₹ in Lacs)		
Particulars	As at 31 <sup>st</sup> March, 2024	As at 31 <sup>st</sup> March, 2023
<b>Money Received Against Share Warrant</b>		
Opening Balance	424.95	-
Converted into Equity Share & Sec Premium	(424.95)	424.95
<b>Total Money Received Against Share Warrant</b>	<b>-</b>	<b>424.95</b>
(₹ in Lacs)		
Particulars	As at 31 <sup>st</sup> March, 2024	As at 31 <sup>st</sup> March, 2023
<b>Other Comprehensive Income</b>		
Opening Balance	-	-
Provided during the year	(6.79)	-
<b>Total Money Received Against Share Warrant</b>	<b>(6.79)</b>	<b>-</b>
<b>Note 12</b>		
<b>Deferred Tax Liability (Net)</b> <span style="float: right;">(₹ in Lacs)</span>		
Particulars	As at 31 <sup>st</sup> March, 2024	As at 31 <sup>st</sup> March, 2023
Opening Balance	12.86	4.26
Deferred Tax Liability Charged to P&L	13.07	9.65
Deferred Tax Assets Charged to P&L	-9.44	(1.04)
<b>Deferred Tax Liability (Net)</b>	<b>16.50</b>	<b>12.86</b>

<b>Note 13 Trade Payables</b>		
(₹ in Lacs)		
Particulars	As at 31 <sup>st</sup> March, 2024	As at 31 <sup>st</sup> March, 2023
Total outstanding dues of micro enterprises and small enterprises	48.45	39.09
Total outstanding dues of creditors other than micro enterprises and small enterprises	355.35	582.34
<b>Total trade payables</b>	<b>403.80</b>	<b>621.43</b>

**PRITI INTERNATIONAL LIMITED**  
(CIN : L36994RJ2017PLC058454)  
Notes to Financial Statements for the year ended 31<sup>st</sup> March, 2024

**a. Trade Payable ageing schedule:**

As at 31<sup>st</sup> March, 2024 (₹ in Lacs)

Particulars	Unbilled	Not Due	Outstanding for following period from due date of payment				Total
			Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	48.45				-	48.45
(ii) Others	-		355.35			-	355.35
<b>TOTAL</b>	-	<b>48.45</b>	<b>355.35</b>	-	-	-	<b>403.80</b>

As at 31<sup>st</sup> March, 2023 (₹ in Lacs)

Particulars	Unbilled	Not Due	Outstanding for following period from due date of payment				Total
			Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) MSME		39.09	-	-			39.09
(ii) Others			582.21	-	0.13	-	582.34
<b>TOTAL</b>	-	<b>39.09</b>	<b>582.21</b>	-	<b>0.13</b>	-	<b>621.43</b>

**b. Disclosure as required by the Micro, Small and Medium Enterprises Development Act, 2006** (₹ in Lacs)

Particulars	As at 31 <sup>st</sup> March, 2024	As at 31 <sup>st</sup> March, 2023
1. The principal amount outstanding as at the end of accounting		
a) Trade payable	48.45	39.09
b) Capital creditors	-	-
2. Principal amount due and remaining unpaid as at the end of accounting year.	-	-

3. Interest paid by the company in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during accounting year.	-	-
4. Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
5. Interest accrued and remaining unpaid at the end of accounting year (Refer Note below).	-	-
6. Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

There are no overdues to Micro, Small and Medium Enterprises as at March 30, 2024. Information as required to be furnished as per section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) for the year ended March 31, 2024 is given above. This information has been determined to the extent such parties have been identified on the basis of information available with the company.

**PRITI INTERNATIONAL LIMITED**  
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Notes to Financial Statements for the year ended 31<sup>st</sup> March, 2024

**Note 14**  
**Other Liabilities** (₹ in Lacs)  
**Non-Current Liabilities**

Particulars	As at 31 <sup>st</sup> March, 2024	As at 31 <sup>st</sup> March, 2023
Provision for Gratuity-Non Current Part	30.79	-
<b>Total Current Liabilities</b>	<b>30.79</b>	<b>-</b>

**Current Liabilities & Provisions**

Particulars	As at 31 <sup>st</sup> March, 2024	As at 31 <sup>st</sup> March, 2023
Advance from Buyers	79.63	272.28
<b>Total Current Liabilities</b>	<b>79.63</b>	<b>272.28</b>

**Note 15 Provisions** (₹ in Lacs)

Particulars	As at 31 <sup>st</sup> March, 2024	As at 31 <sup>st</sup> March, 2023
Wages Payable	0.08	1.60
Bonus Payable	3.27	-
Leave Encashment Payable	4.84	-
Provision for Gratuity-Current Part	13.68	-
Other Payables	17.15	5.29
<b>Total Provisions</b>	<b>39.01</b>	<b>6.88</b>

17.1 Other Payables includes Provision for Expenses

**PRITI INTERNATIONAL LIMITED  
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Notes to Financial Statements for the year  
ended 31<sup>st</sup> March, 2024**

<b>Note 16</b> <span style="float: right;">(₹ in Lacs)</span>		
<b>Revenue from Operations</b>		
<b>Particulars</b>	<b>For the year ended 31<sup>st</sup> March, 2024</b>	<b>For the year ended 31<sup>st</sup> March, 2023</b>
<u>Sale of Products</u>		
Export Sales	2,312.01	3,383.97
Domestic Sales	6,720.49	4,901.51
<b>Total Revenue from Operations</b>	<b>9,032.50</b>	<b>8,285.48</b>
<b>a. Sale of Products comprises of:</b>		
(a) Wooden and Iron Handicraft	8,935.78	8,205.75
(b) Textile Handicraft	96.72	79.73
	<b>9,032.50</b>	<b>8,285.48</b>
<b>Note 17 Other</b> <span style="float: right;">(₹ in Lacs)</span>		
<b>Income</b>		
<b>Particulars</b>	<b>For the year ended 31<sup>st</sup> March, 2024</b>	<b>For the year ended 31<sup>st</sup> March, 2023</b>
Discount and Rebate	5.48	13.72
Duty Drawback	30.60	44.61
Sale of License	3.69	32.75
Interest Received from FDRs	156.26	98.45
Gain on Currency Fluctuations	35.07	33.29
Misc. Receipt *	1.59	0.12
Income from Dividend	0.18	0.08
Income Received on Income Tax	1.93	0.76
Interest Income on Bangalore PV Rent	1.11	0.27
<b>Total Other Income</b>	<b>235.91</b>	<b>224.05</b>
* Misc Receipt comprise income from Customisation Charges of Furniture, Old Account W/off and Income Tax Income etc.		
<b>Note 18</b> <span style="float: right;">(₹ in Lacs)</span>		
<b>Cost of Material Consumed</b>		
<b>Particulars</b>	<b>For the year ended 31<sup>st</sup> March, 2024</b>	<b>For the year ended 31<sup>st</sup> March, 2023</b>
Opening Inventory	303.34	-
Add: Purchases During The Year	6,301.24	6,379.68
Less: Closing Inventory	992.61	303.34
<b>Total Cost of Material Consumed</b>	<b>5,611.97</b>	<b>6,076.34</b>

**PRITI INTERNATIONAL LIMITED**
**(CIN : L36994RJ2017PLC058454)**
**Notes to Financial Statements for the year ended 31<sup>st</sup> March, 2024**
**Note 19**
**Changes in Inventories of Finished Goods, Stock in Process and Stock in Trade**
**(₹ in Lacs)**

<b>Particulars</b>	<b>For the year ended 31<sup>st</sup> March, 2024</b>	<b>For the year ended 31<sup>st</sup> March, 2023</b>
<b>Increase in Inventories</b>		
Finished Material Stock	(6.70)	1.07
Handicrafts Item Stock	(674.81)	(13.68)
Jewellery Stock	-	
Leather Material	0.22	(3.95)
Packing Material Stock	-	(20.63)
Textile Material Stock	(4.26)	(1.07)
Stock Iron Steel Items	-	
Stock E Commerce	33.18	12.04
Stock Polish and Paint		(15.90)
Stock Bangalore	3.32	53.70
FG In Transit	(57.67)	
<b>Total Change in Inventories of Finished Goods</b>	<b>(706.72)</b>	<b>11.58</b>

**Note 20**
**Employee Benefits Expenses**
**(₹ in Lacs)**

<b>Particulars</b>	<b>For the year ended 31<sup>st</sup> March, 2024</b>	<b>For the year ended 31<sup>st</sup> March, 2023</b>
Director Remuneration	67.50	89.20
Contribution to provident fund & others	21.67	3.28
Salary Expense	162.84	74.42
Wages Expense	25.42	23.29
<b>Total Employee Benefit Expenses</b>	<b>277.42</b>	<b>190.19</b>

**Note 21 Finance**
**Costs**
**(₹ in Lacs)**

<b>Particulars</b>	<b>For the year ended 31<sup>st</sup> March, 2024</b>	<b>For the year ended 31<sup>st</sup> March, 2023</b>
Interest Paid on OD	3.48	2.68
<b>Total Finance Costs</b>	<b>3.48</b>	<b>2.68</b>



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<b>PRITI INTERNATIONAL LIMITED</b>		
<b>(CIN : L36994RJ2017PLC058454)</b>		
<b>Notes to Financial Statements for the year ended 31<sup>st</sup> March, 2024</b>		
<b>Note 22</b>		
<b>Other Expenses</b>		
<b>(₹ in Lacs)</b>		
<b>Particulars</b>	<b>For the year ended 31<sup>st</sup> March, 2024</b>	<b>For the year ended 31<sup>st</sup> March, 2023</b>
Advertisement Expense	4.51	7.38
Online Sale Expense	230.47	343.37
Bank Charges	13.34	7.10
Branch Store Development Expense	6.63	0.71
Clearing and Transportation Expense	252.62	283.06
CSR Contributions	13.25	8.90
Domestic & International Fair Participation Expense	4.13	3.87
Electricity Expense	25.40	53.03
Freight Expense	46.28	215.64
Insurance Expense	0.71	2.47
Job Work Charges	99.68	89.81
Legal and Professional Charges	22.25	28.27
Misc Machinery Items	1.66	4.20
Office Expense	15.40	21.80
Payment to Auditors	6.50	5.00
Postage and Courier Expense	0.01	0.04
Printing and Stationary Expense	5.23	4.04
Rent Expense	174.63	93.48
Repair and Maintaince Expense	2.63	4.59
Telephone and Mobile Expense	0.61	0.44
Travelling Expense	7.15	9.22
Packing Charges	46.94	-
Other Expenses	77.19	25.78
<b>Total Other Expenses</b>	<b>1,057.21</b>	<b>1,212.21</b>
<b>a. Payment to Auditors</b>		
<b>(₹ in Lacs)</b>		
<b>Particulars</b>	<b>For the year ended 31<sup>st</sup> March, 2024</b>	<b>For the year ended 31<sup>st</sup> March, 2023</b>
Statutory Audit Fees	2.75	3.40
Internal Audit Fees	1.50	-
Tax Audit Fees	1.25	-
Other Services	1.00	1.60
<b>Total payment to Auditors</b>	<b>6.50</b>	<b>5.00</b>

<b>PRITI INTERNATIONAL LIMITED</b> <b>(CIN : L36994RJ2017PLC058454)</b> <b>Notes to Financial Statements for the year ended 31<sup>st</sup> March, 2024</b>		
<b>b. Corporate social responsibility expenses</b> As per Section 135 of the Companies Act, 2013, the Company needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities.		
(₹ in Lacs)		
Particulars	For the year ended 31 <sup>st</sup> March, 2024	For the year ended 31 <sup>st</sup> March, 2023
Gross amount required to be spent by the Company during the year	13.25	8.90
Amount approved by the Board to be spent during the year	13.25	8.90
Amount spent during the year on (Paid in Cash) :	13.25	8.90
<b>Shortfall at the end of the year</b>	-	-
<b>Nature of CSR Activities</b>		
(₹ in Lacs)		
Particulars	For the year ended 31 <sup>st</sup> March, 2024	For the year ended 31 <sup>st</sup> March, 2023
<b>Expenditure during the year</b>		
Contribution to Charitable Trust for Welfare of Society	13.25	8.90
<b>Total</b>	<b>13.25</b>	<b>8.90</b>
<b>Details of CSR expenses other than ongoing project:</b>		
(₹ in Lacs)		
Particulars	For the year ended 31 <sup>st</sup> March, 2024	For the year ended 31 <sup>st</sup> March, 2023
Opening balance	-	-
Amount required to be spent during the year	13.25	8.90
Amount spent during the year	(13.25)	(8.90)
<b>Closing balance</b>	-	-
<b>Details of CSR expenses other than ongoing project:</b>		
(₹ in Lacs)		
Particulars	For the year ended 31 <sup>st</sup> March, 2024	For the year ended 31 <sup>st</sup> March, 2023
<b>Opening Balance</b>	-	-
Add: Increased during the year	13.25	8.90
Less: Utilisation during the year	13.25	8.90
<b>Closing Balance</b>	-	-
<b>Details of CSR expenses other than ongoing project:</b>		
(₹ in Lacs)		
Particulars	For the year ended 31 <sup>st</sup> March, 2024	For the year ended 31 <sup>st</sup> March, 2023
<b>Opening Balance</b>	-	-
Add: Excess spent during the year	-	-
<b>Closing Balance (Available for set off in succeeding years)</b>	-	-



# PRITI

## PRITI INTERNATIONAL LIMITED

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PRITI INTERNATIONAL LIMITED

(CIN : L36994RJ2017PLC058454)

Notes to Financial Statements for the year ended 31<sup>st</sup> March, 2024

### Note 23

#### Earnings per Share

Particulars	For the year ended 31 <sup>st</sup> March, 2024	For the year ended 31 <sup>st</sup> March, 2023
<b>Profit Attributable to Equity Holders for (Rs. in Lacs):</b>		
Basic earnings	956.76	711.55
No. of Share outstanding at the end of the year	13353328	11618828
<b>Weighted Average Number of Equity Shares for:</b>		
For Basic EPS	12,127,127	10,946,349
For Diluted EPS	12,127,127	11,074,502
<b>Earnings per Equity Share (EPS) (Face Value of</b>		
Basic (Adjusted/INR)	7.89	6.50
Diluted (Adjusted/INR)	7.89	6.43

Earnings per share have been calculated on the weighted average of the share capital outstanding during the year. The Company has issued and allotted 17,34,500 by way of conversion of warrants to warrant holders on December 09, 2023 and February 01, 2024, so earning per share for previous year is adjusted/ re-stated accordingly as per IND AS 33.

### Note 24

#### A. As per Ind AS 19 "Employee Benefits", the disclosures as defined are given below:

Assumptions used for valuation: In arriving at the valuation for gratuity, following assumptions were used:

Particulars	2023-24	2022-23
	Gratuity (Unfunded)	Gratuity (Unfunded)
	Indian Assured Lives Mortality Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)
Rate of Employee Turnover	1% to 8%	1% to 8%
Rate of Discounting	7.10%	7.30%
Rate of Return on Plan Assets	NA	NA
Rate of Salary escalation	6.00%	6.00%

The following table sets out status of gratuity plan and leave salary as required under Indian Accounting Standard 19 on "Employee Benefit". (₹ in Lacs)

Particulars	2023-24	2022-23
	Gratuity (Unfunded)	Gratuity (Unfunded)
<b>I. Table showing change in employee benefit obligation</b>		
Opening defined benefit obligation	33.98	22.65
Interest Cost	2.48	1.61
Current Service Cost	7.03	6.05
Past Service Cost	-	-
Benefit Paid	-	-
Actuarial Loss / (gain) on Obligations		
Due to Demographic Assumptions	-	-
Due to Financial Assumptions	1.57	(0.08)
Due to Experience	(0.59)	3.75
<b>Liability at the end of the period</b>	<b>44.47</b>	<b>33.98</b>

(₹ in Lacs)

<b>II. Table showing change in Fair Value of Plan Assets</b>		
<b>Assets</b>		
Fair Value of Plan Assets at the beginning	-	-
Adjustment to Opening fund	-	-
Expected Return on Plan Assets	-	-
Contributions	-	-
Benefit Paid	-	-
Actuarial gain / (loss) on Plan Assets	-	-
Fair Value of Plan Assets at the end of the period	-	-

<b>III. Expense recognized in Statement of Profit &amp; Loss</b>		
Current Service cost	7.03	6.05
Past Service Cost	-	-
Interest cost	2.48	1.61
<b>Total Expense recognized in SOPL during the year</b>	<b>9.51</b>	<b>7.66</b>

<b>IV. Actual Gain / loss recognized in Other Comprehensive Income</b>		
Actuarial (gain) / loss on obligations	0.98	3.67
Actuarial (gain) / loss on Plan Assets	-	-
Income Tax relating to Actuarial Gain / Loss	(0.25)	(0.92)
<b>Net Actuarial (gain) / loss recognized during the year</b>	<b>0.73</b>	<b>2.75</b>

**PRITI INTERNATIONAL LIMITED  
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NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

B. The Company had applied for registration under Employees State Insurance Act, 1948 but due to technical glitch of the website, application was pending with the respective department for registration till 31st March, 2024. However, the Company has duly complied with the applicable provisions of the aforesaid Act with effect from April, 2024.

As per Ind AS-19 "Employee Benefits" The Company has provided for, to the applicable provisions of the Payment of Bonus Act, 1965, the Payment of Gratuity Act, 1972 and other related applicable labour laws.

**V. Amount recognized in Balance Sheet**

Liability at the end of the period	44.47	33.98
Fair Value of Plan Asset at the end of the period	-	-
<b>Net Amount recognized in Balance Sheet</b>	<b>44.47</b>	<b>33.98</b>
Current liability	13.68	9.93
Non-current liability	30.79	24.05
<b>Total Liability</b>	<b>44.47</b>	<b>33.98</b>

**VI. Sensitivity Analysis**

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

Sensitivity analysis - Gratuity	2023-24		2022-23	
	Increase	Decrease	Increase	Decrease
Discount rate (1% movement)	(3.18)	4.20	-	-
Salary growth rate (1% movement)	2.46	(1.79)	-	-
Withdrawal rate (1% movement)	1.50	(1.29)	-	-
Mortality rate (10% movement)	0.03	(0.04)	-	-

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligations as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumption may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligations has been calculated using the Projected Unit Credit Method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

**Note 25:**
**FINANCIAL INSTRUMENTS, FAIR VALUE AND RISK MEASUREMENTS**

A. Financial instruments by category and their fair value <span style="float: right;">(₹ in Lacs)</span>								
As at March 31, 2024	Carrying amount				Fair value			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	Total
<b>Financial assets</b>								
Investments- Non-Current	-	134.84	-	134.84	-	134.84	-	134.84
Trade Receivables	-	-	-	-	-	-	-	-
- Non-current	-	-	-	-	-	-	-	-
- Current	-	-	1097.02	1097.02	-	1097.02	-	1097.02
Loans- Current	-	-	-	-	-	-	-	-
Cash and Cash Equivalents	-	-	201.84	201.84	-	201.84	-	201.84
Other Bank Balances	-	-	-	-	-	-	-	-
Other financial assets								
- Non-current	-	-	2837.01	2837.01	-	2837.01	-	2837.01
- Current	-	-	-	-	-	-	-	-
<b>Total financial assets</b>	-	<b>134.84</b>	<b>4135.87</b>	<b>4270.71</b>	-	<b>4270.71</b>	-	<b>4270.71</b>
<b>Financial liabilities</b>								
Long-term borrowings (including current maturities of long-term borrowings)								
Short-term borrowings	-	-	-	-	-	-	-	-
Trade Payables	-	-	-	-	-	-	-	-
Other financial liabilities	-	-	403.80	403.80	-	403.80	-	403.80
- Non-Current	-	-	-	-	-	-	-	-
- Current	-	-	-	-	-	-	-	-
<b>Total financial liabilities</b>	-	-	<b>403.80</b>	<b>403.80</b>	-	<b>403.80</b>	-	<b>403.80</b>

As per Ind-AS 109 "Financial Instrument", Measurement of Financial Assets (Investments in other listed company's shares) at fair value (unrealized gain/loss) which is routed through Other Comprehensive Income (OCI) was previously done by the Company through Profit and Loss Account. The same has been rectified during the Current Financial year.



# PRITI

## PRITI INTERNATIONAL LIMITED

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(₹ in Lacs)

As at March 31, 2023	Carrying amount				Fair value			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1 - Quoted price in active markets	Level 2 - Significant observable inputs	Level 3 - Significant unobservable inputs	Total
<b>Financial assets</b>								
Investments- Non-Current	88.60	-	-	88.60	-	88.60	-	88.60
Trade Receivables	-	-	1538.41	1538.41	-	1538.41	-	1538.41
Loans- Current	-	-	-	-	-	-	-	-
Cash and Cash Equivalents	-	-	118.00	118.00	-	118.00	-	118.00
Other Bank Balances	-	-	-	-	-	-	-	-
Other financial assets								
- Non-current	-	-	1174.25	1174.25	-	1174.25	-	1174.25
- Current	-	-	1124.78	1124.78	-	1124.78	-	1124.78
<b>Total financial assets</b>	<b>88.60</b>	<b>-</b>	<b>3955.44</b>	<b>4044.04</b>	<b>-</b>	<b>4044.04</b>	<b>-</b>	<b>4044.04</b>
<b>Financial liabilities</b>								
Long-term borrowings (including current maturities of long-term borrowings)	-	-	-	-	-	-	-	-
Short-term borrowings	-	-	-	-	-	-	-	-
Trade Payables	-	-	621.43	621.43	-	621.43	-	621.43
Other financial liabilities								
- Non-Current	-	-	-	-	-	-	-	-
- Current	-	-	-	-	-	-	-	-
<b>Total financial liabilities</b>	<b>-</b>	<b>-</b>	<b>621.43</b>	<b>621.43</b>	<b>-</b>	<b>621.43</b>	<b>-</b>	<b>621.43</b>

**A. Fair value hierarchy**

**Level I** - Quoted prices in active markets for identical assets or liabilities such as quoted price for an equity security on Security Exchanges.

**Level II** - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

**Level III** - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

**B. Financial Risk Management**

The Company's activities expose it to variety of financial risks such as credit risk, liquidity risk, settlement risk and market risk. The Company's senior management oversees the management of these risk and also ensure that its financial risk activities are identified, measured and managed in accordance with its policies and risk objectives.

**(i) Credit risk**

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. Since the company has exposure to regulated entities, the credit risk is limited. It is mitigated by timely monitoring of receivables. The company has robust accounts receivable collection mechanism which has ensured near zero level of credit risk since inception. The investment of the company is in high grade investment categories which reducing the credit risk exposure to near minimal.

**Exposure to credit risk**

There is no requirement for providing for expected credit loss as the company has robust collection mechanism and has not written off any amount due to client credit risk exposure.

**C. Market risk**

Under the current changing dynamics of the market, there is always a business of market risk of the company. More innovation and R&D for new products, will be made so as to maintain its competitiveness. Value addition on the existing products will be carried out so as to maintain its leadership in the market. Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of change in market prices. Market risk comprise three type of risk: interest rate risk, currency risk and other price risk, such as commodity risk.

**(i) Interest Rate Risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The company's

exposure to the risk of changes in market interest rates relates primarily to the overdraft etc. Facilities provided by the respective banks to the company carrying variable interest rates.

Since, the company has not availed any long term credit facilities, therefore there is no need for the company to enter into hedge contract to mitigate the possible exposure risk.

(ii) Foreign currency exchange rate risk

Foreign currency is the risk that the fair values or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The company's exposure to the risk of changes in foreign exchange rates relates primarily to the company's operating activities.

The following table sets forth information relating to foreign currency exposure as at March 31, 2024:

(₹ in Lacs)

<b>PARTICULARS</b>	<b>AMOUNT</b>
<b>Financial Assets</b>	
<b>Trade Receivables</b>	<b>117.03</b>
<b>Financial Liabilities</b>	
<b>Trade Payables</b>	<b>56.24</b>

**Note 26: RELATED PARTY DISCLOSURES**

As per Ind AS 24, the disclosures of transactions with the related parties are given below: (i)

S. No.	Name of Related Party	Designation	Nature of Relationship
1	Priti Lohiya	Director	Key Managerial Personnel (KMP)
2	Goverdhan Das Lohiya	Director	
3	Leela Lohiya	Director	
4	Ritesh Lohiya	CFO	
5	Rashi Shrimal	CS	
6	Ritesh Lohiya-HUF	Director-HUF	Relative of Key Managerial Personnel (RKMP)
7	Priti Innovations Pvt Ltd	Common Director	Related Parties where KMP/RKMP exercise significant influence
8	M/s Urban Den	Proprietor Firm of RKMP	

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

The following table summarizes related party transactions and balances for the year ended/as at March 31, 2024  
(₹ in Lacs)

S.NO.	Nature of Transactions	KMP	RKMP	Entities in which KMP/RKMP have Significant Influence
1	Rent	144.00	30.00	-
2	Remuneration	120.65	-	-
3	Sale of Goods	-	-	14.80
4	Purchase	-	-	304.28
5	Conveyance Expense	2.88	-	-
6	Reimbursement of Expense	1.46	-	-
	<b>Balance as at March 31, 2024</b>			
1	Purchase	-	-	37.25
2	Remuneration	0.55	-	-
3	Reimbursement of Expense	0.40	-	-
	The following table summarizes related party transactions and balances for the year ended/as at March 31, 2023			
S.NO.	Nature of Transactions	KMP	RKMP	Entities in which KMP/RKMP have Significant Influence
1	Rent	72.90	16.05	-
2	Remuneration	92.70	-	-
3	Sale of Goods	-	-	-
4	Purchase	-	-	-
5	Conveyance Expense	-	-	-
6	Reimbursement of Expense	-	-	-
	<b>Balance as at March 31, 2023</b>			
	Remuneration			
	Interest Paid			
	Rent			

**27.** The Company has identified Micro, Small and Medium Enterprises as defined under the Micro, Small and Medium Development Act, 2006. (₹ in Lacs)

S.NO	PARTICULARS	AS ON	
		31.03.2024	31.03.2023
1	Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	48.452	39.09
2	Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	NIL	NIL
3	Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	NIL	NIL
4	Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	NIL	NIL
5	Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	NIL	NIL
6	Interest due and payable towards suppliers registered under MSMED Act, for payments already made	NIL	NIL
7	Further interest remaining due and payable for earlier years	NIL	NIL

**27.1** There are no MSME creditor's payable for 45 days and above, hence no provision for interest is required as per the provision of the Micro, Small and Medium Enterprises, 2006

**28. SEGMENT INFORMATION (IND AS-108-Operating Segments).**

The accounting policies adopted for segment reporting are in line with the accounting policy of the Company with following additional policies for segment reporting:

- a) Revenue and Expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and Expenses which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Unallocable".
- b) Segment Assets and Segment Liabilities represent Assets and Liabilities in respective segments. Investments, tax related assets and other assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "Unallocable".

Summarised segment information for the year ended March 31, 2024 and 2023 is as follows: **(Rs. In Lacs)**

S. No.	Particulars	Year Ended	
		31-Mar-24	31-Mar-23
		(Audited)	(Audited)
<b>1</b>	<b>Segment Revenue</b>		
	a) Wooden and Iron Handicraft	8,935.78	8205.75
	b) Textile Handicraft	96.72	79.73
	<b>Revenue from Operations</b>	<b>9,032.50</b>	<b>8285.48</b>
<b>2</b>	<b>Segment Result</b>		
	a) Wooden and Iron Handicraft	2,373.32	3681.35
	b) Textile Handicraft	63	-31.4
	<b>Total Segment Profit before Interest and Tax</b>	<b>2436.32</b>	<b>3649.95</b>
	(i) Finance Cost	-3.48	-2.68
	(ii) Interest Income	156.26	99.56
	(iii) Un-allocated (Expense)/Income (Net)	-1,305.39	-2792.91
	<b>Profit Before Tax</b>	<b>1283.71</b>	<b>953.92</b>
<b>3</b>	<b>Segment Assets</b>		
	a) Wooden and Iron Handicraft	3,142.24	890.24
	b) Textile Handicraft	9.31	79.19
	c) Unallocated	4,482.92	4496.53
	<b>Total Segment Assets</b>	<b>7634.47</b>	<b>5465.96</b>
<b>4</b>	<b>Segment Liabilities</b>		
	a) Wooden and Iron Handicraft	355.22	296.89
	b) Textile Handicraft	0.13	3.94
	c) Unallocated	534.82	612.62
	<b>Total Segment Liabilities</b>	<b>890.17</b>	<b>913.45</b>

**29. CAPITAL MANAGEMENT**

The Company's objectives when managing capital are to:

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- Maintain an optimal capital structure to reduce the cost of capital.

The board of directors seeks to maintain a balance between the higher returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position.

The following summarizes the capital of the Company: (₹ in Lacs)

Particulars	As at March 31, 2024	As at March 31, 2023
Equity*	6744.29	4552.51
Short term borrowings and current maturities of long-term borrowings	-	-
Long term borrowings	-	-
Total borrowings	-	-
<b>Total capital (Debt+Equity)</b>	<b>6744.29</b>	<b>4552.51</b>

**30.** In the ordinary course of business, the Company faces claims and assertions by various parties. The company assesses such claims and assertions and monitors the legal environment on an ongoing basis, with the assistance of external legal counsel, wherever necessary. The company records a liability for any claims where a potential loss is probable and capable of being estimated and discloses such matters in its financial statements, if material. For potential losses that are considered possible, but not probable, the company provides disclosure in the financial statements but does not record a liability in its accounts unless the loss becomes probable.

**31. Corporate Social Responsibility**

The provisions contained in Section 133 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules 2014 were applicable to the Company.

**32.** The provisions contained in Section 133 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules 2014 were applicable to the Company.

**33. Other Notes:**

(i) The Company does not have any Benami Property where any proceedings has been initiated or pending against company for holding any Benami Property.

(ii) The Company does not have granted any loan or advance in the nature of loan to promoters, KMP, Directors and related parties where it is repayable on demand or without specifying any terms of repayment.

(iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(iv) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).

(v) The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(vi) The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(vii) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come in to effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.

(viii) The Company does not undertake any transactions with respect to crypto currency or virtual currency during thr FY.

(ix) The Company do not have any transactions with Companies Struck off.

**34.** Sundry Debtors, Creditors, Loans and Advances balances as shown in the balance sheet are subject to confirmation from the parties concerned and consequential adjustments, if any.

**35.** Previous year figures have been re-grouped, re-arranged and re-casted wherever it is considered necessary to make them comparable with those of current year.

**36. RECLASSIFICATION OF COMPARATIVE FIGURES**

- a) Certain reclassifications have been made to the comparative period's financial statements to:
- enhance comparability and ensure consistency with the current year's financial statements; and
  - ensure compliance with the Guidance Note on Division II - Ind AS Schedule III to the Companies Act, 2013 (Revised)

The Company believes that such presentation is more relevant for understanding of the Company's performance. However, this does not have any material impact on the profit, equity and statement of cash flows for the comparative period.

**Items of balance sheet before and after reclassification as at 31st March, 2024: (₹ in Lacs)**

Particulars	Balance before reclassification	Reclassification	Balance after reclassification
Current Tax Assets (Net) (Note no. 7)	23.19	-233.77	256.96
Current Tax Liabilities (Note no. 7)	0	-233.77	233.77
Other Current Liabilities (Note no. 14)	96.77	17.15	79.63
Net Employee Benefit Liabilities (Note no. 15) Provisions(Note no. 15)	21.87	21.87	0
Cost of Material Consumed (Note no. 21)	0	-39.01	39.01
Closing Stock of Raw Material Purchase during the year	0	-303.34	303.34
Other Non-Financial Assets (Current Assets-Note no.6)	6076.34	-303.34	6379.68
Advance to Suppliers Prepaid Rent Bangalore	152.54	0.13	152.4
Other Financial Assets (Non-Current Assets- Note no.4)	0	-1.24	1.24
Security Deposits	2.09	1.11	0.99

- b) Certain reclassifications have been made to the financial statements as compared to Limited Review Report to ensure compliance with the Guidance Note on Division II - Ind AS Schedule III to the Companies Act, 2013 (Revised).

The Company believes that such presentation is more relevant for understanding of the Company's performance. However, this does not have any material impact on the profit, equity.

**Impact on Statement of Profit & Loss due to reclassification in as at 31st March, 2024 (₹ in Lacs)**

Note Description	Balance before reclassification	Reclassification amount	Balance after reclassification
Finance Cost (Note no. 24)	16.76	13.28	3.48
Other Expenses (Note no. 26)	1045.49	-11.72	1057.21
Employee Benefit Expenses (Note no.23)	275.86	-1.56	277.42

- c) Certain reclassifications have been made to the financial statements as compared to Limited Review Report to ensure compliance with the Guidance Note on Division II - Ind AS Schedule III to the Companies Act, 2013 (Revised).

The Company believes that such presentation is more relevant for understanding of the Company's performance. However, this does not have any material impact on the statement of cash flows.

**Impact on Statement of Cash Flows due to reclassification in as at 31st March, 2024 (₹ in Lacs)**

Note Description	Balance before reclassification	Reclassification amount	Balance after reclassification
Finance Cost (Note no. 24)	16.76	13.28	3.48
Other Expenses (Note no. 26)	1045.49	-13.28	1058.77
Net Cash Flow from Operating Activities (A)	446.5	13.28	433.22
Net Cash Flow from Investing Activities (B)	-1,620.76	0	-1,620.76
Net Cash Flow from Financing Activities (C)	1258.11	-13.27	1271.38
Net Increase / (Decrease) in Cash and Cash Equivalents (A + B + C)	83.84	0	83.84
Cash and Cash Equivalent at the beginning of the period	118	0	118
Cash and Cash Equivalent at the end of the period	201.84	0	201.84

**PRITI INTERNATIONAL LIMITED**
**(CIN : L36994RJ2017PLC058454)**
**Notes to Standalone Financial Statements for the year ended 31<sup>st</sup> March, 2024**
**Note 37 Financial Ratios**

<b>Ratio</b>	<b>Numerator</b>	<b>Denominator</b>	<b>2023-24</b>	<b>2022-23</b>	<b>% Variance</b>	<b>Reason for variance</b>
Current ratio (in times)	Current Assets	Current Liabilities	4.75	3.35	42%	Cash and Cash Equivalent and other Bank Balance increased due to Surplus Funds and Excessive Current Assets in the form of Inventory.
Return on equity ratio (in %)	Net profits after taxes	Average Shareholder's Equity	16.94%	21.07%	-20%	-
Inventory turnover ratio (in times)	Cost of Traded Goods + Changes in Inventories + Production Expenditure	Average Inventory	4.83	9.17	-47%	Average Inventory held by the Company at the end of the year increased as compared to Previous Year.
Trade receivables turnover ratio (in times)	Revenue from operations	Avg. Accounts Receivables	6.85	8.20	-16%	-
Trade payables turnover ratio (in times)	Cost of Traded Goods + Production Expenditure	Avg. Trade Payables	14.25	13.99	2%	-
Net capital turnover ratio (in times)	Revenue from Operations	Working Capital	2.86	3.11	-8%	-
Net profit ratio (in %)	Profit After Tax	Total Revenue from Operations	10.59%	8.59%	23%	-
Return on capital employed (in %)	Net Profit after taxes + Depreciation & Amortisation Expenses + Finance Costs - Other Income + Taxes	Tangible Net Worth + Total Debt + Deferred Tax Liability	16.30%	17.92%	-9%	-



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