



# MARKOBENZ VENTURES LIMITED



(Formerly Known as Evergreen Textiles Limited)

CIN: L46692MH1985PLC037652

Regd. Off.: G2&G3 Samarpan complex, Next to Mirador Hotel, chakala Andheri East Mumbai-400099

Tel No.: + 91-88828 64121; Email: markobenzventuers@gmail.com | Website: www.markobenzventures.com

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Date: 04<sup>th</sup> June, 2025

To,  
The Manager  
Listing Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai-400001

**Scrip Code:** 514060  
**Scrip Id:** MARKOBENZ

Sub.: **Submission of Notice calling 38<sup>th</sup> Annual General Meeting (AGM) and Annual Report for the Financial Year 2024-25**

Pursuant to Regulation 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed the electronics copy of the Notice of the 38<sup>th</sup> Annual General Meeting (AGM) and the Annual Report of the Company for the Financial Year ended 31<sup>st</sup> March, 2025. The 38<sup>th</sup> Annual General Meeting of the Company will be held on Thursday, 26<sup>th</sup>, June, 2025 through Video Conference or other audio visual means (OAVM).

Kindly take the above on record and acknowledge the receipt of the same.

Thanking You

Yours Faithfully

**For Markobenz Ventures Limited**  
**(Formerly known as Evergreen Textiles Limited)**

**Mr. Bhavin Yogesh Shukla**  
**Managing Director**  
**DIN: 10718852**

**Encl: As Above**



# **MARKOBENZ VENTURES LIMITED**

**38TH ANNUAL  
GENERAL MEETING**

**38<sup>th</sup> Annual General Meeting**

Date : June 26, 2025  
(Thursday)

Time : 03:00 P.M. (IST)

Through Video Conferencing (“VC”) /  
Other Audio Visual Means (“OAVM”)

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**MARKOBENZ VENTURES LIMITED**  
(FORMERLY KNOWN AS EVERGREEN TEXTILES LIMITED)

**BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL:**

<b>Name of Directors and KMP</b>	<b>Designation</b>
Mr. Chirag Kanaiyalal Shah	Managing Director (Date of Resignation 05 <sup>th</sup> September, 2024)
Mr. Bhavin Yogesh Shukla	Managing Director (Date of Appointment 29 <sup>th</sup> July, 2024)
Ms. Avani Savjibhai Godhaniya	Women Independent Director (Date of Resignation 17 <sup>th</sup> March, 2025)
Mr. Drumil Ashok Gandhi	Independent Director
Mr. Dinesh Chander Notiyal	Independent Director
Mr. Jetharam Karwasra	Independent Director
Mr. Harish Sharma	Chief Financial Officer
Ms. Sarla Manoj Kakaiya	Non-Executive Independent Director (Date of Appointment 29 <sup>th</sup> July, 2024)
Mr. Mahendra Kumar Jagdeesh Patel	Executive Director (Date of Appointment 10 <sup>th</sup> March, 2025)
Mr. Rakesh Kumar Pandey	Non-Executive Independent Director (Date of Appointment 10 <sup>th</sup> March, 2025)
Ms. Nirupama Charuhas Khandke	Executive Director (Date of Appointment 14 <sup>th</sup> December, 2024 and Date of Resignation 17 <sup>th</sup> March, 2025)
Mr. Pankaj Tulsyani	Whole Time Company Secretary (Date of Resignation 31 <sup>st</sup> December, 2024)

**STATUTORY AUDITORS**

M/s. NKSC & Co, Chartered Accountants.

**SECRETARIAL AUDITORS**

CS Ramesh Chandra Bagdi, Practicing Company Secretaries.

**BANKERS**

HDFC Bank Limited  
ICICI Bank Limited  
AXIS Bank Limited  
KARURVYSYABANK

**REGISTERED OFFICE**

Office G-2 & G-3, Samarpan Complex, Link, Opp Satam Wadi, Chakala, Sahar, Sahar P & T Colony, Mumbai, Mumbai, Maharashtra, India, 400099.

TEL: 91-8882864121

**EMAIL:** markobenzventures@gmail.com

**WEBSITE:** www.markobenzventures.com

**CIN:** L46692MH1985PLC037652

**REGISTRARS & SHARE TRANSFER AGENTS:** Link Intime India Private Limited

C-101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai, Maharashtra, 400083

Tel: 022 49186270, Email: rnt.helpdesk@linkintime.co.in



## **NOTICE TO THE MEMBERS**

NOTICE is hereby given that the 38<sup>th</sup> Annual General Meeting of the Members of **MARKOBENZ VENTURES LIMITED (Formerly Known As Evergreen Textiles Limited) (CIN: L46692MH1985PLC037652)** will be held on **26<sup>th</sup>, June, 2025 at 3.00 p.m** through Video Conferencing (“VC”) /Other Audio Visual Means (“OAVM”) to transact, with or without modification(s) the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025, including the Audited Balance Sheet as at March 31, 2025, the Statement of Profit and Loss & Cash Flow Statement for the Year ended on that date together with the Reports of the Board of Directors and Auditors there on.
2. To appoint a Director in place of Mr. Bhavin Yogesh Shukla (DIN: 10718852), who retires by rotation and being eligible, offers himself for re-appointment.

### **SPECIAL BUSINESS**

3. **Appointment of Mr. Mahendra Kumar Jagdeesh Patel (DIN: 10782956) as an Executive Director of the Company.**

To consider and if thought fit, to pass, with or without modifications, the following resolution as **Special Resolution.**

“**RESOLVED THAT** pursuant to provision of Section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as per applicable Regulations and Schedules of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, Mr. Mahendra Kumar Jagdeesh Patel (DIN: 10782956) who was on the recommendation of Nomination and Remuneration Committee appointed as the Additional Director (Executive Director) by the Board of Directors in their Meeting held on 10<sup>th</sup> March, 2025 to hold office till the date of the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director under the provisions of section 160 of the Companies Act, 2013 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Executive Director of the Company.”

**RESOLVED FURTHER THAT** Mr. Bhavin Yogesh Shukla, Managing Director and/or Company Secretary of the Company be and are hereby jointly or severally authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

4. **Appointment of Mr. Rakesh Kumar Pandey (DIN: 10778055) as an Independent Director of the Company.**

To consider and if thought fit, to pass, with or without modifications, the following resolution as **Special Resolution.**



**“RESOLVED THAT** pursuant to provision of Section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as per applicable Regulations and Schedules of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, Mr. Rakesh Kumar Pandey (DIN: 10778055) who was on the recommendation of Nomination and Remuneration Committee appointed as the Additional Director (Independent Category) by the Board of Directors in their Meeting held on 10<sup>th</sup> March, 2025 to hold office till the date of the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director under the provisions of section 160 of the Companies Act, 2013 and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company.”

**RESOLVED FURTHER THAT** Mr. Bhavin Yogesh Shukla, Managing Director and/or Company Secretary of the Company be and are hereby jointly or severally authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**5. Increase in Authorised Share Capital of the Company and alteration of Capital clause of Memorandum of Association of the Company.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder by the Members of the Company, consent of the Members of the Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from existing Rs. 55,00,00,000 (Rupees Fifty Five Crore) divided into 5,50,00,000 (Five Crore Fifty Lacs) shares of Rs. 10 each to Rs. 75,00,00,000 (Rupees Seventy Five Crore) divided into 7,50,00,000 (Seven Crore Fifty Lacs) shares of Rs. 10 each ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

**RESOLVED FURTHER THAT** pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder, consent of the Members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place, the following: -

*“V. The Authorised Share Capital of the Company is Rs. 75,00,00,000/- [Rupees Seventy Five Crores only] divided into 7,50,00,000 [Seven Crore Fifty Lacs] Equity Shares of Rs. 10/- [Rupees Ten only] each”.*

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, the Board / Committee of the Board or any officer(s) authorized by the Board of Directors, be and are hereby authorized to do all such acts, deeds, matters and things whatsoever, including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard”



**6. To approve change in the name of the Company and consequent amendments in the Memorandum of Association and Articles of Association of the Company:**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 4, 13, 14, 15 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with applicable Rules framed thereunder including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Regulation 45 and other applicable provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment, modification or variation thereof or any other applicable law(s), regulation(s), guideline(s) and subject to the such approvals, consents, sanctions and permissions as may be required from the Central Government, Stock Exchange(s) or appropriate regulatory and statutory authorities, the approval of the members of the Company be and is hereby accorded to change the name of the Company from “Markobenz Ventures Limited” to **“Newtrac Foods & Beverages Limited”** and the name clause in the Memorandum of Association be substituted as under;

(l) The name of the Company is **Newtrac Foods & Beverages Limited**.

**RESOLVED FURTHER THAT** pursuant to Section 13, 14 and other applicable provisions, if any, of the Act, upon issuance of the fresh certificate of incorporation by the Registrar of Companies consequent upon change of name, the old name “Markobenz Ventures Limited” wherever as appearing in the Memorandum of Association and Articles of Association and other relevant documents, papers, and places of the Company, as applicable, be substituted by the new name **“Newtrac Foods & Beverages Limited”**.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (‘the Board’), which includes any Committee of the Board, or any officer/executive/representative and/or any other person so authorized by the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, things and execute all such application, forms, deeds, documents, instruments, writings and do such acts, deeds, in its absolute discretion including any modifications, changes, variations, alterations or revisions stipulated by any authority, while according approval, consent as may be considered necessary, expedient or desirable, including power to sub-delegate its authority, and to appoint counsels/consultant and advisors, file applications/petitions, issue notices, advertisements, obtain orders in order to give effect to the foregoing resolution or otherwise as may be considered necessary and deem fit by the Board to be in the best interest of the Company and to settle any questions, issues, difficulties or doubts that may arise in this regard without further consent or approval of the members of the Company.”

**7. To appoint statutory auditors and fix their remuneration.**

To consider and if thought fit, to pass the following resolution, with or without modification(s), as an Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to the recommendations of the Audit



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Committee, M/s. NKSC & Co., Chartered Accountants (Firm Registration No. 020076N), be appointed as statutory auditors of the Company, in place of Resigning auditors M/s. S. Ramanand Aiyar & Co, Chartered Accountants (ICAI Registration No. 000990N), to hold office from the conclusion of this 38<sup>th</sup> Annual General Meeting until the conclusion of the 42<sup>nd</sup> Annual General Meeting, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company.”

**For and on behalf of the Board**  
**For MARKOBENZ VENTURES LIMITED**  
**(Formerly Known As Evergreen Textiles Limited)**

**Sd/-**  
**BHAVIN YOGESH SHUKLA**  
**Managing Director**  
**(DIN: 10718852)**

**Registered Office:**  
Office G-2 & G-3, Samarpan Complex, Link, Opp Satam Wadi, Chakala, Sahar, Sahar P & T Colony, Mumbai, Mumbai, Maharashtra, India, 400099

**Date: 04, June, 2025**

**Place: Mumbai**





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**NOTES:**

1. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 (“the Act”) with respect to the special business set out in the Notice is annexed hereto. Additional information pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI LODR] in respect of Director seeking re-appointment at the Annual General Meeting (AGM) is annexed as Annexure to this Notice.

2. In accordance with the provisions of the Act, read with the Rules made thereunder and in accordance with the General Circular No.14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 10/2022 dated December 28, 2022 (“MCA Circulars”) and Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021, SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13, 2022 and Circular No. SEBI/ HO/ CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 (“SEBI Circulars”) companies are allowed to hold AGM through video conference/other audio visual means (“VC/OAVM”) upto September 30, 2024 without the physical presence of members. In compliance with the applicable provisions of the Act, MCA & SEBI circulars, the 38<sup>th</sup> AGM of the Company is held through VC/OAVM on Thursday, June 26, 2025 at 3.00 p.m. (IST). The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company at Office G-2 & G-3, Samarpan Complex, Link, Opp Satam Wadi, Chakala, Sahar, Sahar P & T Colony, Mumbai, Maharashtra, India, 400099, which shall be the deemed venue for the AGM

In compliance with the aforesaid circulars, Notice of the AGM along with the Annual Report for the Financial Year ended March 31, 2025 is being sent only in electronic mode to those Members whose e-mail addresses are registered with the Company / Link Intime India Private Limited or the Depository Participant(s). The physical copies of Annual Report will be sent only to those shareholders who request for the same. Notice and Annual Report for the Financial Year 2024-25 are also available on the website of the Company <https://www.markobenzventures.com//>

Members who are desirous to have a physical copy of the Annual Report should send a request to the Company’s e-mail id viz., [markobenzventures@gmail.com](mailto:markobenzventures@gmail.com) clearly mentioning their Folio number / DP and Client ID.

4. Since the AGM is being held pursuant to the Circulars issued by the Ministry of Corporate Affairs through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly the facility to appoint a proxy by a Member will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under section 103 of the Act. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their vote through remote e-voting.

5. Institutional / Corporate Members are requested to send to the Company a scanned copy (pdf/jpg format) of certified Authorisation / Board Resolution with attested specimen signature of the duly authorized signatory (ies) who are authorised to participate in the AGM through VC/OAVM on their behalf and to vote through remote e-voting to the Scrutinizer by email to [rcbagdipcs@yahoo.in](mailto:rcbagdipcs@yahoo.in) with a copy marked to [evoting@nsdl.co.in/](mailto:evoting@nsdl.co.in/)

6. The Register of Members and the Share Transfer Books of the Company will remain closed from Friday June 20, 2025 to Thursday, June 26, 2025 (both days inclusive).

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.



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8. Members are requested to immediately notify the REGISTRARS AND SHARE TRANSFER AGENTS or the DEPOSITORY PARTICIPANTS (in case of shares which have been dematerialised) of any change in their address.

9. Members are requested to update their email address with Depository Participant/Company to enable us to send Annual Report and other communications electronically.

10. Members who wish to claim dividend of earlier years, which remain unclaimed, are requested to either correspond with the Company or the Registrar and Share Transfer Agents, Link Intime India Private Limited, Unit: Markobenz Ventures Limited, Office G-2 & G-3, Samarpan Complex, Link, Opp Satam Wadi, Chakala, Sahar, Sahar P & T Colony, Mumbai, Mumbai, Maharashtra, India, 400099.

Pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSDPoD1/P/CIR/2023/37 dated March 16, 2023 issued in supersession of earlier circulars nos. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2021/655 and SEBI/HO/MIRSD/MIRSD RTAMB/P/ CIR/2021/687 dated November 3, 2021 and December 14, 2021 has mandated all the listed companies to record the PAN, Address with PIN code, Email address, Mobile Number, Bank Account details, Specimen Signature and Nomination by holders of physical shares/securities. The Company has on February 5, 2022 and May 17, 2023 requested all the shareholders holding shares in physical form to complete updation of PAN, KYC details and Nomination failing which the Ledger Folios of noncompliant shareholders will be frozen as per the above Circular on or after October 1, 2023. Members can contact the Company or Registrars and Transfer Agents, Link Intime India Private Limited for assistance in this regard. The Forms for updation of PAN, KYC, Bank details and Nomination are available on the Company's website, <https://www.markobenventures.com/>

10. Members desiring any additional information/clarification on the Financial Statements are requested to send such requests at the earliest through email on [markobenzventures@gmail.com](mailto:markobenzventures@gmail.com) on or before June 19, 2025. The same will be replied by the Company suitably at the AGM.

11. Members desiring inspection of Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act during the AGM may send their request in writing to the Company to [markobenzventures@gmail.com](mailto:markobenzventures@gmail.com) by June 19, 2025.

12. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.

13. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

14. National Securities Depositories Limited ("NSDL") will be providing facility for voting through remote e-Voting, for participation in the 38<sup>th</sup> AGM through VC/OAVM Facility and e-Voting during the 38<sup>th</sup> AGM.

15. Members may join the 38<sup>th</sup> AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members 30 minutes before the time scheduled to start the 38<sup>th</sup> AGM and 15 minutes after the scheduled time to start the 38<sup>th</sup> AGM.

16. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders



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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 EGM/AGM without restriction on account of first come first served basis.

### 17. E-Voting

I. In compliance with provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI LODR, the Company is pleased to provide Members facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means, through e-Voting Services provided by National Securities Depository Limited (NSDL). Those Members participating in the AGM through VC/OAVM Facility and who have not cast their vote by remote e-voting shall be able to exercise their right to vote through e-voting system during the AGM.

II. The Members who have cast their vote by remote e-voting prior to the AGM may also participate in the AGM through VC/ OAVM facility but shall not be entitled to cast their vote again.

III. The remote e-voting period commences on Monday, June 23, 2025 (9:00 am) (IST) and ends on Wednesday, June 25, 2025 (5:00 pm) (IST). During this period Members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Thursday, June 19, 2025 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

IV. The process and manner for remote e-voting are as under:

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

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

#### Step 1: Access to NSDL e-Voting system





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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing <b>IDEAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDEAS' section, this will prompt you to enter your existing User ID and Password. After successful



	<p>authentication, you will be able to see e-Voting services under Value added services. Click on <b>“Access to e-Voting”</b> under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <ol style="list-style-type: none"> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>       </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast</li> </ol>



	<p>your vote.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4) Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. 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 provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</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. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period</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. NSDL and CDSL.**

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

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

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL:



<https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

4. Your User ID details are given below :

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

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





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

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

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

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

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [rcbagdipcs@yahoo.in](mailto:rcbagdipcs@yahoo.in) <Please mention the e-mail ID of Scrutinizer> with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.



3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

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

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

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-Voting.

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join





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Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [info@evergreentextiles.in](mailto:info@evergreentextiles.in). The same will be replied by the company suitably.

6. Members who would like to express their views during the AGM may per-register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, demat account number/folio number, PAN, mobile number at [markobenzventures@gmail.com](mailto:markobenzventures@gmail.com) upto June 19, 2025. Members who have registered as speakers will only be allowed to express their views during the AGM. The Company reserves the right to restrict the number of speakers depending on the available of time for the AGM.

**A. Other Instructions:**

I. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of June 19, 2025 as per the Register of Members/Statements of beneficial ownership maintained by the Depositories, i.e., NSDL and CDSL. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holds shares as of the cut-off date i.e. June 19, 2025, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [markobenzventures@gmail.com](mailto:markobenzventures@gmail.com). However, if you are already registered with NSDL for remote e-Voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following no.: 022-48867000 and 022-24997000.

II. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

III. 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 or casting vote through e-voting system during the meeting.

IV. CS Ramesh Chandra Bagdi, Practicing Company Secretaries has been appointed as the Scrutinizer for providing facility to the Members of the Company to scrutinize the remote e-voting process and casting vote through the e-voting system during the meeting in a fair and transparent manner.

V. During the AGM, the Chairman shall, after response to the questions raised by the Members in advance or as a speaker at the AGM, formally propose to the Members participating through VC/OAVM Facility to vote on the resolutions as set out in the Notice of the 38<sup>th</sup> AGM and announce



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the start of the casting of vote through the e-Voting system. After the Members participating through VC/OAVM Facility, eligible and interested to cast votes, have cast the votes, the e-Voting will be disabled by NSDL for voting 15 minutes after conclusion of meeting.

VI. The Scrutinizer shall after the conclusion of voting at the AGM, will first download the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

VII. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed at the date of AGM.



## EXPLANATORY STATEMENT IN TERMS OF SECTION 102 OF THE COMPANIES ACT, 2013

### Item No. 3

Members are requested to note that the Board of Directors of the Company, on recommendation of the Nomination & Remuneration Committee (“NRC”), at their meeting held on 10<sup>th</sup> March, 2025 approved the appointment of **Mr. Mahendra Kumar Jagdeesh Patel (DIN: 10782956)** as Additional Director (Executive Director Category) on the Board of the Company and accordingly, in terms of the provisions of Section 161 of the Companies Act, 2013 (“Act”), holds office up to the date of the forthcoming Annual General Meeting of the Company.

The brief profile(s) of **Mr. Mahendra Kumar Jagdeesh Patel (DIN: 10782956)** are given in the annexure to the Notice. Members are requested to note that the Company has received a declaration from **Mr. Mahendra Kumar Jagdeesh Patel (DIN: 10782956)** stating that he meet the criteria of independence as specified in Section 149(6) of the Act and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) and that he is not disqualified from being appointed as a Director of the Company in terms of Section 164 of the Act.

Members are further requested to note that the Company has received notice(s) in writing in terms of the provisions of Section 160 of the Act from Member proposing the candidature of **Mr. Mahendra Kumar Jagdeesh Patel (DIN: 10782956)** as Executive Director on the Board of the Company.

In the opinion of the Board, the proposed appointment of **Mr. Mahendra Kumar Jagdeesh Patel (DIN: 10782956)** as a Executive Director fulfills the conditions specified in the Act and the LODR Regulations and is independent of the management.

The Board of Directors are of the opinion that the proposed Independent Director possesses requisite skills, experience and knowledge relevant to the Company’s business and it would be in the interest of the Company to have his association with the Company as an Executive Director.

Members are requested to note that in terms of Section 150 and Schedule IV of the Act, the appointment of Executive Directors is subject to the approval by the Members of the Company.

Except **Mr. Mahendra Kumar Jagdeesh Patel (DIN: 10782956)** none of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution(s).

The Board recommends the resolution(s) set out at Item No. 3 of the Notice to the Members for their consideration and approval, by way of an Special Resolution(s).

None of the Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise, in the resolution.

### Item No. 4

Members are requested to note that the Board of Directors of the Company, on recommendation of the Nomination & Remuneration Committee (“NRC”), at their meeting held on 10<sup>th</sup> March, 2025 approved the appointment of **Mr. Rakesh Kumar Pandey (DIN: 10778055)** as Additional Director (Independent Category) on the Board of the Company and accordingly, in terms of the provisions of Section 161 of the Companies Act, 2013 (“Act”), holds office up to the date of the forthcoming



Annual General Meeting of the Company.

The brief profile(s) of **Mr. Rakesh Kumar Pandey (DIN: 10778055)** are given in the annexure to the Notice. Members are requested to note that the Company has received a declaration from **Mr. Rakesh Kumar Pandey (DIN: 10778055)** stating that he meet the criteria of independence as specified in Section 149(6) of the Act and Regulation 16(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) and that he is not disqualified from being appointed as a Director of the Company in terms of Section 164 of the Act.

Members are further requested to note that the Company has received notice(s) in writing in terms of the provisions of Section 160 of the Act from Member proposing the candidature of **Mr. Rakesh Kumar Pandey (DIN: 10778055)** as Director on the Board of the Company.

In the opinion of the Board, the proposed appointment of **Mr. Rakesh Kumar Pandey (DIN: 10778055)** as Independent Director fulfills the conditions specified in the Act and the LODR Regulations and is independent of the management.

The Board of Directors are of the opinion that the proposed Independent Director possesses requisite skills, experience and knowledge relevant to the Company’s business and it would be in the interest of the Company to have his association with the Company as an Independent Director.

Members are requested to note that in terms of Section 150 and Schedule IV of the Act, the appointment of Independent Directors is subject to the approval by the Members of the Company.

Except **Mr. Rakesh Kumar Pandey (DIN: 10778055)** none of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution(s).

The Board recommends the resolution(s) set out at Item No. 4 of the Notice to the Members for their consideration and approval, by way of an Special Resolution(s).

None of the Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise, in the resolution.

#### **Item No. 5**

#### **Increase in Authorised Share Capital of the Company and alteration of Capital Clause of Memorandum of Association of the Company statement**

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

In order to broad base the Capital Structure and to meet funding requirements of the Company and to enable the Company to issue further shares, it is proposed to increase the Authorised Share Capital of the Company from Rs. 55,00,00,000 (Rupees Fifty Five Crore) divided into 5,50,00,000 (Five Crore Fifty Lacs) shares of Rs. 10 each to Rs. 75,00,00,000 (Rupees Seventy Five Crore) divided into 7,50,00,000 (Seven Crore Fifty Lacs) shares of Rs. 10 each ranking pari passu in all respect with the existing Equity Shares of the Company.

As a consequence of increase of Authorised Share Capital of the Company, the existing Authorised Share Capital Clause in Memorandum of Association of the Company be altered accordingly. The proposed increase of Authorised Share Capital requires the approval of members in general meeting u/s 13 and 61 of the Companies Act, 2013.



The new set of Memorandum of Association is available for inspection at the Registered Office of the Company on any working day during business hours. The Board of Directors recommends the above special resolution for your approval.

None of the Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.

#### **Item No. 6**

#### **To approve change in the name of the Company and consequent amendments in the Memorandum of Association and Articles of Association of the Company.**

The Board of Directors on 17<sup>th</sup> March, 2025 has approved the proposal to change the name of the Company from “Markobenz Ventures Limited” to “Newtrac Foods & Beverages Limited” subject to approvals, consents, sanctions and permissions of the Central Government, the Members of the Company, the Stock Exchanges and other relevant Statutory and Regulatory authorities, as may be required. The Registrar of the Companies has approved the availability of the name i.e. Newtrac Foods & Beverages Limited vide its approval dated 22nd March, 2025.

Pursuant to Section 13 and 14 of the Act, to give effect to the change in name of the Company and consequent amendment in the Memorandum of Association and Articles of Association of the Company, the approval of the members (shareholders) of the Company by way of special resolution is required. The proposed change of name of the Company would not result in change of the legal status or constitution or operations or activities of the Company, nor would it affect any rights or obligations of the Company or the Members / stakeholders of the Company. A copy of the Memorandum of Association and Articles of Association of the Company together with the proposed alterations is available for inspection by the members of the Company at its registered office during the normal business hours between 10.00 A.M (IST) to 6:00 P.M. (IST) on all working days upto the date of the meeting.

None of the Directors, Key Managerial Persons or their relatives is in anyway concerned or interested financially or otherwise in the said proposed resolution.

The Board recommends the special resolution set out at Item No. 6 of the notice for approval of the members of the Company.

#### **Item No. 7**

To re-appoint M/s. NKSC & Co., Chartered Accountants as Statutory Auditors of the Company and to fix their remuneration.

Accordingly, as per the said requirements of the Act, M/s. NKSC & Co., Chartered Accountants (Firm Registration No. 020076N) is proposed to be appointed as statutory auditors of the company, for a period of 5 years, commencing from the conclusion of 38<sup>th</sup> Annual General Meeting till the conclusion of the 42<sup>nd</sup> Annual General Meeting.

M/s. NKSC & Co., Chartered Accountants, have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the



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Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

None of the Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the resolution set out at item No. 7 of the notice.

The Board recommends the resolution set out at Item No. 7 of the Notice for approval by the Members by way of an Special Resolution.

**DETAILS UNDER REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ ALONG WITH SEBI CIRCULAR CIR/CFD/CMD/4/2015 DATED SEPTEMBER 9, 2015:**

**Mr. Bhavin Yogesh Shukla (Managing Director)**

<b>Name of Director</b>	<b>BHAVIN YOGESH SHUKLA</b>
<b>Directors Identification Number (DIN)</b>	10718852
<b>Designation</b>	Managing Director
<b>Nationality</b>	Indian
<b>Date of Birth</b>	03/12/1986
<b>Qualification</b>	Bachelor Degree in Account and Finance
<b>Age</b>	39
<b>Date of first appointment on the Board</b>	29 <sup>th</sup> July, 2024
<b>Directorship held in other public companies</b>	Nil
<b>Brief resume &amp; Nature of expertise in specific functional areas</b>	Mr. Bhavin Yogesh Shukla is a seasoned professional with a B.Com degree in Accounting & Finance and 10 years of diverse experience across multiple functions in various organizations. He brings a wealth of knowledge in manufacturing, design, operational excellence, product management, business development, international sales, and technology tie-ups. Mr. Shukla is adept at implementing modern management concepts to drive growth and sustainability through TOC, lean management, strategic sourcing, supply chain management, and business excellence models.
<b>Disclosure of relationship between Directors inter-se</b>	Mr. Bhavin Yogesh Shukla not related to any of the existing directors of the Company and is not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India ("SEBI") or any other authority
<b>Names of listed entities in which the personal so holds the Directorship</b>	No
<b>No. of Shares held in the company</b>	NIL



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<b>Membership &amp; Chairmanships of Committees of the Board</b>	NIL
<b>No. of board meetings attended during the financial year</b>	NIL
<b>Board membership of other Companies as on 31st March, 2025 (Listed / Unlisted)</b>	NIL
<b>Membership/Chairmanship of Committees of the Board of Directors of other Companies as on 31st March, 2025</b>	NIL
<b>Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any</b>	No

**Mr. Mahendra Kumar Jagdeesh Patel (Executive Director)**

<b>Name of Director</b>	<b>Mr. Mahendra Kumar Jagdeesh Patel</b>
<b>Directors Identification Number (DIN)</b>	10782956
<b>Designation</b>	Executive Director
<b>Nationality</b>	Indian
<b>Date of Birth</b>	16/01/1990
<b>Qualification</b>	Graduate
<b>Age</b>	35
<b>Date of first appointment on the Board</b>	10 <sup>th</sup> March, 2025
<b>Directorship held in other public companies</b>	NIL
<b>Brief resume &amp; Nature of expertise in specific functional areas</b>	Mr. Mahendra Patel is a graduate from the University of Allahabad with a Bachelor of Arts degree. He has over seven years of experience in the field of Agro Trading Business.
<b>Disclosure of relationship between Directors inter-se</b>	Mr. Mahendra Patel not related to any of the existing directors of the Company and is not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India ("SEBI") or any other authority
<b>Names of listed entities in which the personal so holds the Directorship</b>	NIL
<b>No. of Shares held in the company</b>	NIL



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<b>Membership &amp; Chairmanships of Committees of the Board</b>	NIL
<b>No. of board meetings attended during the financial year</b>	NIL
<b>Board membership of other Companies as on 31st March, 2025 (Listed / Unlisted)</b>	NIL
<b>Membership/Chairmanship of Committees of the Board of Directors of other Companies as on 31st March, 2025</b>	NIL
<b>Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any</b>	No

**Mr. Rakesh Kumar Pandey (Independent Director)**

<b>Name of Director</b>	<b>Mr. Rakesh Kumar Pandey</b>
<b>Directors Identification Number (DIN)</b>	10778055
<b>Designation</b>	Independent Director
<b>Nationality</b>	Indian
<b>Date of Birth</b>	22/06/1977
<b>Qualification</b>	Graduate
<b>Age</b>	48
<b>Date of first appointment on the Board</b>	10 <sup>th</sup> March, 2025
<b>Directorship held in other public companies</b>	NIL
<b>Brief resume &amp; Nature of expertise in specific functional areas</b>	Mr. Rakesh Kumar Pandey has extensive experience in the field of Commodity Market and Trading industries, dealing with all types of products.
<b>Disclosure of relationship between Directors inter-se</b>	Mr. Rakesh Kumar Pandey not related to any of the existing directors of the Company and is not debarred from holding the office of director by virtue of any order passed by the Securities and Exchange Board of India ("SEBI") or any other authority
<b>Names of listed entities in which the personal so holds the Directorship</b>	NIL
<b>No. of Shares held in the company</b>	NIL





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<b>Membership &amp; Chairmanships of Committees of the Board</b>	NIL
<b>No. of board meetings attended during the financial year</b>	NIL
<b>Board membership of other Companies as on 31st March, 2025 (Listed / Unlisted)</b>	NIL
<b>Membership/Chairmanship of Committees of the Board of Directors of other Companies as on 31st March, 2025</b>	NIL
<b>Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any</b>	No

**For and on behalf of the Board  
For MARKOBENZ VENTURES LIMITED  
(Formerly Known As Evergreen Textiles Limited)**

**Sd/-  
BHAVIN YOGESH SHUKLA  
Managing Director  
(DIN: 10718852)**

**Registered Office:**  
Office G-2 & G-3, Samarpan Complex, Link, Opp Satam Wadi, Chakala, Sahar, Sahar P & T Colony, Mumbai, Maharashtra, India, 400099

**Date: 04, June, 2025**

**Place: Mumbai**



## DIRECTORS' REPORT

To,  
The Members,  
**MARKOBENZ VENTURES LIMITED**  
**(Formerly Known As Evergreen Textiles Limited)**

Your Directors have pleasure in presenting the Thirty-Eight (38<sup>th</sup>) Annual Report, together with the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025.

### **1. RESULTS OF OUR OPERATIONS AND STATE OF AFFAIRS:**

(Rs. in Lakhs except EPS)

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Revenue From Operation	6407.78	2384.56
Other Income	-	45.28
<b>Total Income</b>	<b>6407.78</b>	<b>2429.84</b>
<b>Total Expenses</b>	<b>6155.50</b>	<b>2210.32</b>
Profit/Loss before exceptional items & tax	252.28	219.52
Exceptional items	-	-
Profit/Loss before tax	252.28	219.52
Tax expense	(72.56)	(43.62)
Net profit/loss after tax	179.72	219.47
Prior Period Adjustments	-	-
<b>Earnings Per Share</b>		
Basic	1.01	4.57
Diluted	1.01	4.57

### **2. OPERATIONAL REVIEW:**

During the year under review, company's approach towards growth has delivered satisfactory results during the year 2024-25 as the company has carried out business activity during the year in comparison to the previous year. The company is expecting more revenue and sure to grow in terms of net profit in the upcoming years. The company will strive to improve its performance in long term prospects based on actual pace of global economy.

### **3. DIVIDEND:**

In view of the Company does not carry out any business activities, the Board of Directors has considered it prudent not to recommend any dividend for the Financial Year under review.



#### **4. SHARE CAPITAL OF THE COMPANY:**

The Paid up Equity Share Capital, as at March 31, 2025 was Rs. 19,20,00,000/- divided into 1,92,00,000 Equity shares, having face value of Rs. 10/- each fully paid up.

During the year under review, the Company has increased in the Authorised Share Capital of the Company from existing Rs. 20,00,00,000 (Rupees Twenty crore) divided into 2,00,00,000 (Two Crore Only) Equity Shares of Rs. 10/- each to Rs. 55,00,00,000 (Rupees Fifty Five Crore) divided into 5,50,00,000 (Five Crore Fifty Lakhs) Equity Shares of Rs. 10/- each ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

Further in the Board meeting held on 21<sup>st</sup> March 2024 the Board has approved the issuance of the equity shares of the Company of face value of Rs. 10/- each for an amount not exceeding Rs. 15 Crore (Rupees Fifteen Crores only) by way of Rights Issue, for which the Company has received approval for allotment from BSE on 06<sup>th</sup> May, 2024, the Board of Directors of the Company in their meeting held on 06<sup>th</sup> May, 2024 has allotted 1,44,00,000 equity shares face value of Rs. 10.00 each on rights basis to the eligible existing equity shareholders of the Company as on the record date i.e 27<sup>th</sup> March, 2024, in the ratio of three (3) rights equity share(s) for every one (1) fully paid-up equity share(s).

#### **5. TRANSFER TO RESERVES:**

During the year under review, the Company has not carried out business activities, therefore the Company has not transferred any amount to Reserves.

#### **6. DEPOSITS:**

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

#### **7. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:**

The Company does not have any Subsidiaries, Joint Ventures and Associate Companies.

#### **8. CHANGE IN THE NATURE OF BUSINESS:**

During the year under review there is no change in the nature of business of the Company.

#### **9. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

##### **a) COMPOSITION:**

The Board of Directors includes the Executive, Non-Executive Independent Directors so as to ensure proper governance and management. The Board consists of Seven (7) Directors comprising of Two (2) Executive Director, Five (5) Non-Executive Independent Directors as on March 31, 2025.



**b) KEY MANAGERIAL PERSONNEL:**

The Company is having the following persons as the Key Managerial Personnel.

Sr. No.	Name of Personnel	Designation
1.	Mr. Bhavin Yogesh Shukla	Managing Director
2.	Mr. Harish Sharma	Chief Financial Officer

**c) RE-APPOINTMENTS/APPOINTMENT/ RESIGNATION:**

In accordance with the provisions of Section 152(6) of the Act and the Articles of Association rotation at the forthcoming Annual General Meeting, Mr. Bhavin Yogesh Shukla, Managing Director of the Company, being eligible, has offered himself for reappointment.

During the year under review following appointment and resignation take place as mentioned under;

- Resignation of Mr. Chirag Kanaiyalal Shah (DIN: 09654969) as a Managing Director of the Company with effect from 05<sup>th</sup> September, 2024.
- Appointment of Mr. Bhavin Yogesh Shukla (DIN: 10718852) as an Managing Director of the Company with effect from 29<sup>th</sup> July, 2024.
- Appointment of Ms. Sarla Manoj Kakaiya (DIN: 10718800) as an Independent Director of the Company with effect from 29<sup>th</sup> July, 2024.
- Appointment of Ms. Nirupama Charuhas Khandke (DIN: 01605060) as an Executive Director of the Company with effect from 14<sup>th</sup> December, 2024.
- Appointment of Mr. Mahendra Kumar Jagdeesh Patel (DIN: 10782956) as an Managing Director of the Company with effect from 10<sup>th</sup> March, 2025.
- Appointment of Mr. Rakesh Kumar Pandey (DIN: 10778055) as an Independent Director of the Company with effect from 10<sup>th</sup> March, 2025.
- Resignation of Ms. Avani Savjibhai Godhaniya (DIN: 10387729) as an Women Independent Director of the Company with effect from 17<sup>th</sup> March, 2025.
- Resignation of Ms. Nirupama Charuhas Khandke (DIN: 01605060) as an Executive Director of the Company with effect from 17<sup>th</sup> March, 2025.
- Resignation of Mr. Pankaj Tulsyani as a Company Secretary and Compliance Officer of the Company with effect from 31<sup>st</sup> December, 2024.

**d) DECLARATION BY NON-EXECUTIVEINDEPENDENT DIRECTORS:**

All Non-Executive Independent Directors of the Company have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Act, and Regulation 16(1) (b) of the Listing Regulations.

**10. DIRECTORS RESPONSIBILITY STATEMENT:**



Pursuant to the provisions of Section 134(3) (c) of the Companies Act, 2013, with respect to Directors Responsibility Statement it is hereby confirmed that:

- (a) that in the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- (b) that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the profit and loss of the Company for that period;
- (c) 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;
- (d) the Directors had prepared the annual accounts on a going concern basis;
- (e) 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.
- (f) 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.

#### **11. MEETINGS OF THE BOARD OF DIRECTORS:**

The Board of Directors of your Company met 10 (Ten) times during the Year and the gap between two meetings did not exceed the statutory period laid down by the Companies Act, 2013 and the Secretarial Standard-I issued by the Institute of Company Secretaries of India. The necessary quorum was present for all the meetings. The details of the meetings are duly mentioned in the Corporate Governance Report, which forms part of this Annual Report.

The following are the dates on which the Board Meetings and Committee Meeting held during the year under review:

<b>Board Meeting</b>			
<b>S. No</b>	<b>Date of Meeting</b>	<b>S. No</b>	<b>Date of Meeting</b>
1.	April 10, 2024	6.	October 24, 2024
2.	July 12, 2024	7.	December 18, 2024
3.	July 25, 2024	8.	February 14, 2025
4.	July 29, 2024	9.	March 10, 2025
5.	September 05, 2024	10.	March 17, 2025

#### **12. COMMITTEES OF THE BOARD:**

The company has several committees which have been established as a part of best corporate governance practices and are in compliance with the requirements of the relevant provisions of applicable laws and statutes.

The Board has constituted following Committees:



- ❖ Audit Committee,
- ❖ Nomination & Remuneration Committee and
- ❖ Stakeholders Relationship Committee.

The composition of various committees and compliances, as per the applicable provisions of the Companies Act, 2013 and the Rules there under and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“Listing regulations”) are as follows.

The details with respect to the compositions, powers, roles, terms of reference etc. of relevant committees are given in detail in the ‘**Report on Corporate Governance**’ of the company which forms part of this Annual Report.

#### **14. ANNUAL PERFORMANCE EVALUATION:**

Pursuant to the provisions of the Companies Act, 2013 and Listing regulations, the Company has implemented a system of evaluating performance of the Board of Directors and of its Committees and individual Directors on the basis of evaluation criteria suggested by the Nomination and Remuneration Committee and the Listing regulations. Accordingly, the Board has carried out an evaluation of its performance after taking into consideration various performance related aspects of the Board’s functioning, composition of the Board and its Committees, culture, execution and performance of specific duties, remuneration, obligations and governance. The performance evaluation of the Board as a whole, Chairman and Non-Independent Directors was also carried out by the Independent Directors in their meeting held on February 27, 2025.

Similarly, the performance of various committees, individual Independent and Non Independent Directors was evaluated by the entire Board of Directors (excluding the Director being evaluated) on various parameters like engagement, analysis, decision making, communication and interest of stakeholders.

The Board of Directors expressed its satisfaction with the performance of the Board, its committees and individual Directors.

#### **15. VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

The Company has adopted a Whistle Blower Policy to provide a formal mechanism to the Directors and Employees to report their concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy. The policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee. The Whistle Blower Policy has been posted on the website of the Company ([www.markobenzventures.com](http://www.markobenzventures.com)).

#### **16. RELATED PARTY TRANSACTIONS:**



During the year under review, your Company has not entered into transactions with related parties as defined under Section 2(76) of the Companies Act, 2013 read with Companies (Specification of Definitions Details) Rules, 2014, and hence provisions of Section 188 of the Companies Act, 2013 are not applicable to the Company.

#### **17. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

Your Company has neither given any loans, guarantee or provided any security in connection with a loan nor made any investments covered under the provisions of Section 186 of the Companies Act, 2013 during the year under review.

#### **18. EXTRACT OF ANNUAL RETURN:**

As required under Section 134(3) (a) & Section 92(3) of the Act, the Annual Return is put up on the Company's website and can be accessed at [www.markobenzventures.com](http://www.markobenzventures.com) & Extracts of the Annual return in form MGT 9 for the Financial Year 2024-25 is uploaded on the website of the Company and can be accessed at [www.markobenzventures.com](http://www.markobenzventures.com).

#### **19. AUDITORS:**

##### **A) STATUTORY AUDITOR:**

During the year under review M/s. NKSC & Co., Chartered Accountants (ICAI Registration No. 020076N), were appointed as the statutory auditors of the company with effect from **16<sup>th</sup> August, 2024**, to conduct the audit of Financial year 2024-25, in place of M/s. S. Ramanand Aiyar & Co, Chartered Accountants (ICAI Registration No. 000990N) who resigned from the post of Statutory Auditor of the Company on 31<sup>st</sup> July, 2024.

The first proviso to section 139(1) of the Companies Act, 2013 has been omitted vide section 40 of the Companies (Amendment) Act, 2017 notified on 7<sup>th</sup> May, 2018. Therefore, it is not mandatory for the Company to place the matter relating to appointment of statutory auditor for ratification by members at every Annual General Meeting. Hence the Company has not included the ratification of statutory auditors in the Notice of AGM.

The Report given by M/s. NKSC & Co. Chartered Accountants, on the financial statements of the Company for the Financial Year 2024-2025 is a part of the Annual Report. The Auditors comments on your company's accounts for year ended March 31, 2025 are self-explanatory in nature and do not require any explanation as per provisions of Section 134 (3) (f) of the Companies Act, 2013.

The Board of Directors has undertaken to take the corrective steps for the above mentioned qualifications in current financial year.



### **DISCLOSURE OF REPORTING OF FRAUD BY AUDITORS UNDER SECTION 143(12):**

During the financial year 2024-25, the Statutory Auditor has not reported to the audit committee any instance of fraud committed against the Company by its employees or officers under section 143(12), the details of which need to be reported in Board's Report.

### **B) SECRETARIAL AUDITOR:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Ramesh Chandra Bagdi & Associates, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is appended as **Annexure 'A'** which forms a part of this report.

### **c) INTERNAL AUDITOR:**

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, the Board on recommendation of the Audit Committee has appointed Mr. Anil Jain for the Financial Year 2024-2025.

### **d) COST AUDITOR:**

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Rules made there under, the appointment of Cost Auditor is not applicable to the Company for the Financial Year 2024-2025.

## **20. CORPORATE SOCIAL RESPONSIBILITY:**

The provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules 2014, were not applicable to the Company for the Financial Year 2024-2025.

## **21. THE DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

There are no significant / material orders passed by the Regulators or courts or Tribunals impacting the going concern status of your Company and its operations in future.

## **22. DEPOSITORY SERVICES:**

The Company's Equity Shares have been admitted to the depository mechanism of the Central Depository Services (India) Limited (CDSL). As a result the investors have an option to hold the shares of the Company in a dematerialized form in such Depository. The Company has been allotted ISIN No. INE229N01010. As on March 31, 2025, a total of 14151340 Equity Shares representing 73.70% of the paid up capital of the Company were held in dematerialized form





with CDSL. During the year Company has making a best effort to convert all the physical share into dematerialized form.

Shareholders therefore are requested to take full benefit of the same and lodge their holdings with Depository Participants [DPs] with whom they have their Demat Accounts for getting their holdings in electronic form.

### **23. CODE OF CONDUCT:**

Your Company is committed to conducting its business in accordance with the applicable laws, rules and regulations and highest standards of business ethics. In recognition thereof, the Board of Directors has implemented a Code of Conduct for adherence by the Directors (including Non-Executive Independent Directors), Senior Management Personnel and Employees of the Company. This will help in dealing with ethical issues and also foster a culture of accountability and integrity. The Code has been posted on the Company's website ([www.markobenzventures.com](http://www.markobenzventures.com)..)

All the Board Members and Senior Management Personnel have confirmed compliance with the Code.

### **24. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined by the Audit Committee. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Managing Director.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company.

Based on the report of internal audit function, the Company undertakes corrective action in their respective areas and thereby strengthens the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

### **25. CORPORATE GOVERNANCE:**

Pursuant to Regulation 15(2) of the Listing Regulations, compliance with the corporate governance provisions are not applicable to your Company as the Company's paid up Equity Share Capital does not exceed of Rs.10 Crores and net worth does not exceed of Rs.25 Crores as on March 31, 2025.

However during the current financial year 2024-25 the Company has issued 1,44,00,000 Fully Paid-up Equity Shares of Rs. 10/- each aggregating to an amount of Rs. 14,40,00,000 in total, by way of Rights Issue to the eligible equity shareholders of the Company as on the Record Date in



accordance with the provisions of Companies Act, 2013 and the rules made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, which result in increase of Paid up Share Capital amounting to Rs. 19,20,00,000/-, thereby falls under the criteria as specified for the applicability of Corporate Governance.

A separate section on Corporate Governance Standards followed by your Company, as stipulated under Regulation 34(3) read with Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 is enclosed as Annexure to this Report. The Report on Corporate Governance also contains certain disclosures required under Companies Act, 2013.

A Certificate from M/S. Ramesh Chandra Bagdi Practicing Company Secretaries, conforming compliance to the conditions of Corporate Governance as stipulated under Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, is annexed to this Report.

## **26. PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:**

As there were no business activities during the Year under review, the requisite information with regard to conservation of energy and technology absorption as required under Section 134 of the Companies Act, 2013 read with Companies (Account) Rules, 2014 is not applicable to the Company during the Year under review.

The Company has not earned and spent any Foreign Exchange during the Financial Year 2024-2025.

## **27. RISK MANAGEMENT:**

Your Company recognizes the risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner; your Company periodically assesses risks in the internal and external environment, along with the cost of treating risks and incorporates risk treatment plans in its strategy, business and operational plans.

The Company is having a Risk Management Policy which has been entrusted with the responsibility to assist the Board (a) to ensure that all the current and future material risk exposures of the Company are identified, assessed, quantified, appropriately mitigated, minimized and managed i.e. to ensure adequate systems for risk management (b) to establish a framework for the Company's risk management process and to ensure its implementation (c) to enable compliance with appropriate regulations, wherever applicable, through the adoption of best practices (d) to assure business growth with Financial stability.

## **28. PARTICULARS OF EMPLOYEES:**



The disclosures relating to remuneration and other details as required under Section 197 (12) of the Act read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms part of this Report. Having regard to the provisions of the second proviso to Section 136(1) of the Act and as advised, the Annual Report excluding the aforesaid information is being sent to the members of the Company.

Further, Pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 was not applicable to the Company during the Financial Year 2024-2025.

**29. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:**

The following changes take place that affects the financial position of the Company which have occurred between the end of the Financial Year of the Company to which the financial statements related i.e. March 31, 2025 and the date of this report:

The Company has issued equity shares of the Company of face value of Rs. 10/- each for an amount not exceeding Rs. 15 Crore (Rupees Fifteen Crores only) by way of Rights Issue to the eligible equity shareholders of the Company as on the Record Date, in accordance with the provisions of Companies Act, 2013 and the rules made there under, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018

**30. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY HELD DURING THE FINANCIAL YEAR**

The following transaction take place during the year under review:

- Increase in Authorised Share Capital of the Company and Alteration of Capital Clause of Memorandum of Association of the Company from existing Rs. 55,00,00,000 (Rupees Fifty Five crore) divided into 5,50,00,000 (Five Crore Fifty Lakhs Only) Equity Shares of Rs. 10/- each to Rs. 75,00,00,000 (Rupees Seventy Five Crore) divided into 7,50,00,000 (Seven Crore Fifty Lakhs) Equity Shares of Rs. 10/- each ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.
- Company has Change the Registered office address within the city from Office No. 144, 14th Floor, Atlanta Building, Plot No 209, Jamnalal Bajaj Road, Nariman Point Mumbai – 400021  
to  
Office G-2 & G-3, Samarpan Complex, Link, Opp Satam Wadi, Chakala, Sahar, Sahar P & T Colony, Mumbai, Mumbai, Maharashtra, India, 400099



### **31. BUSINESS RESPONSIBILITY REPORTING:**

The Business Responsibility Reporting as required by Regulation 34(2) of the Listing Regulations, is not applicable to the Company for the Financial Year ending March 31, 2025.

### **32. COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND ANNUAL GENERAL MEETINGS:**

The Company has complied with secretarial standards issued by the Institute of Company Secretaries of India on Board Meetings and Annual General Meetings.

### **33. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has in place Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. The Company affirms that during the Year under review, no complaints were received by the Committee for redressal. The Sexual Harassment Policy has been posted on the website of the Company ([www.markobenzventures.com](http://www.markobenzventures.com))

### **34. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:**

The Management's Discussion and Analysis Report for the Year under review, as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed to this report.

### **35. APPRECIATION:**

Your Directors would like to express their sincere appreciation to the Company's Shareholders, Customers and Bankers for the support they have given to the Company and the confidence, which they have reposed in its management for the commitment and dedication shown by them.

**For and on behalf of the Board  
For MARKOBENZ VENTURES LIMITED  
(Formerly Known As Evergreen Textiles Limited)**

Sd/-

**BHAVIN YOGESH SHUKLA  
Managing Director  
(DIN: 10718852)**

**Place: Mumbai  
Date: 04<sup>th</sup> June, 2025**



**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2025

*[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,  
**MARKOBENZ VENTURES LIMITED**  
**(Formerly Known As Evergreen Textiles Limited)**  
4th Floor Podar Chambers, S. A. Brelvi Road, Fort  
Mumbai- 400001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **MARKOBENZ VENTURES LIMITED (Formerly Known As Evergreen Textiles Limited)** (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.

On the basis of verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31<sup>st</sup> March, 2025**, 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 31<sup>st</sup> March, 2025 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) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment.
- (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 (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - b. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
  - c. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



- d. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- e. 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;
- f. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; Applicable during the year company has allotted the shares on right issue basis dated 06<sup>th</sup> May, 2024.
- g. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; [Not applicable during the period of audit]
- h. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; [Not applicable during the period of audit];
- i. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; [Not applicable during the period of audit];
- j. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; [Not applicable during the period of audit];

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
  - (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited (BSE) read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- During the Year Company has appointed Ms. Sarla Manoj Kakaiya as a Independent Director of the Company dated 29<sup>th</sup> July, 2024 but due to some technical problem her Form DIR-12 is not uploaded on MCA Portal.
  - During the Year Company has Appointed Ms. Nirupama Charuhas Khandke as a Executive Director of the Company dated 14<sup>th</sup> December, 2024 but due to some technical problem her DIR-12 is not uploaded on MCA Portal.
  - During the year company is fail to appoint Whole Time Company Secretary as per Companies Act, 2013

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Circulars, Notifications, Directions, Guidelines, Standards, etc.

Further, PIT Regulation Compliances w.r.t. trading by Designated Personnel is checked on the basis of the quarterly Benpos received from the Company since weekly Benpos was not available for verification.

We report during the conduct of the audit, in our opinion, adequate systems exist in the Company to monitor and ensure compliance with general laws.

**I further report that-**



 ANNUAL REPORT 2024-2025 

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There are no changes in the composition of the Board of Directors during the period under review.
2. 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.
3. Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in compliance with the provisions of the Act and Rules made thereunder and Secretarial Standards on Board Meetings, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

During the period under review, decisions were carried out with unanimous approval of the Board and no dissenting views were observed, while reviewing the minutes.

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

**I further report that** during the audit period, the Company has not undertaken event/action having a major bearing on the Company's affairs in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards etc. referred to above.

This Report is to be read with our letter of even date which is annexed as Annexure and forms an integral part of this Report.

**For Ramesh Chandra Bagdi & Associates  
Practicing Company Secretaries**

**Sd/-**

**CS Ramesh Chandra Bagdi  
Proprietor  
Membership No: F8276  
C. P No: 2871  
UDIN: F008276G000543547  
Peer Review Certificate No.: 1560/2021**

**Date: 04/06/2025  
Place: Indore**



 ANNUAL REPORT 2024-2025 

To,  
The Members,  
**MARKOBENZ VENTURES LIMITED**  
**(Formerly Known As Evergreen Textiles Limited)**  
4th Floor Podar Chambers, S. A. Brelvi Road, Fort  
Mumbai- 400001

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

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

**For Ramesh Chandra Bagdi & Associates**  
**Practicing Company Secretaries**

**Sd/-**

**CS Ramesh Chandra Bagdi**  
**Proprietor**  
**Membership No: F8276**  
**C. P No: 2871**  
**UDIN: F008276G000543547**  
**Peer Review Certificate No.: 1560/2021**

**Date: 04/06/2025**  
**Place: Indore**





## **REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE**

### **I. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:**

Our Company believes that corporate governance means doing business in a fair, honest, and responsible way. It is about creating long-term value for shareholders, while following laws, maintaining ethics, and meeting social responsibilities.

We aim to build trust with our stakeholders by being transparent, professional, and accountable. We believe that good governance helps our Company grow in a sustainable and responsible manner.

We are committed to strong leadership that promotes ethical behaviour across all levels of the organization. This reflects in our good financial health, strong reputation, and operational efficiency.

The Company sees corporate governance as an ongoing effort. We try to follow the best practices with honesty and transparency in all our dealings—with customers, employees, investors, and the wider community.

Our Board of Directors acts in the best interest of stakeholders by guiding the Company with a clear strategy and strong values. They ensure that our management and staff follow high ethical standards.

We have adopted a Code of Conduct for our Board of Directors and senior management. We also follow strict rules for handling confidential information and preventing insider trading. These policies help us maintain fairness and trust in the market.

### **II. BOARD OF DIRECTORS:**

#### **A. BOARD OF DIRECTORS:**

The names and category of Directors on the Board, their attendance at the Board meetings held during the year and also at the last Annual General Meeting, the number of Directorships held by them in other companies as on 31<sup>st</sup> March, 2025 are given below:

<b>Name of Director</b>	<b>Category</b>	<b>No. of Board Meeting Held</b>	<b>Attended</b>	<b>Last AGM Attendance</b>	<b>No. of shares held</b>	<b>Name and category of directorship in Other Listed Cos.</b>	<b>Disclosure of Relationship of Directors inter-se</b>
Mr. Chirag Kanaiyalal Shah	Managing Director	10	4	Yes	35,52,465	-	-
Ms. Avani Savjibhai	Women Independent	10	6	No	-	1	-



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Godhaniya	Director						
Mr. Drumil Ashok Gandhi	Non-Executive Independent Director	10	9	Yes	-	-	-
Mr. Dinesh Chander Notiyal	Non-Executive Independent Director	10	2	No	-	2	-
Mr. Jetharam Karwasra	Non-Executive Independent Director	10	6	Yes	-	-	-
Mr. Bhavin Yogesh Shukla	Managing Director	10	6	No	-	-	-
Mr. Mahendra Kumar Jagdeesh Patel	Executive Director	10	1	No	-	-	-
Ms. Sarla Manoj Kakaiya	Non-Executive Independent Director	10	0	No	-	-	-
Mrs. Nirupama Charuhas Khandke	Executive Director	10	0	No	-	1	-
Mr. Rakesh Kumar Pandey	Non-Executive Independent Director	10	0	No	-	-	-

In accordance with the provisions of Section 152(6) of the Act and the Articles of Association rotation at the forthcoming Annual General Meeting, Mr. Bhavin Yogesh Shukla, Managing Director of the Company, being eligible, has offered himself for reappointment.

During the year under review following appointment and resignation take place as mentioned under;



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- Resignation of Mr. Chirag Kanaiyalal Shah (DIN: 09654969) as a Managing Director of the Company with effect from 05<sup>th</sup> September, 2024.
- Appointment of Mr. Bhavin Yogesh Shukla (DIN: 10718852) as an Managing Director of the Company with effect from 29<sup>th</sup> July, 2024.
- Appointment of Ms. Sarla Manoj Kakaiya (DIN: 10718800) as an Independent Director of the Company with effect from 29<sup>th</sup> July, 2024.
- Appointment of Ms. Nirupama Charuhas Khandke (DIN: 01605060) as an Executive Director of the Company with effect from 14<sup>th</sup> December, 2024.
- Appointment of Mr. Mahendra Kumar Jagdeesh Patel (DIN: 10782956) as an Managing Director of the Company with effect from 10<sup>th</sup> March, 2025.
- Appointment of Mr. Rakesh Kumar Pandey (DIN: 10778055) as an Independent Director of the Company with effect from 10<sup>th</sup> March, 2025.
- Resignation of Ms. Avani Savjibhai Godhaniya (DIN: 10387729) as an Women Independent Director of the Company with effect from 17<sup>th</sup> March, 2025.
- Resignation of Ms. Nirupama Charuhas Khandke (DIN: 01605060) as an Executive Director of the Company with effect from 17<sup>th</sup> March, 2025.
- Resignation of Mr. Pankaj Tulsyani as a Company Secretary and Compliance Officer of the Company with effect from 31<sup>st</sup> December, 2024.

10 (Ten) Board Meetings were held during the year and the gap between two meetings did not exceed One Hundred Twenty Days. The dates on which the said meetings were held:

<b>Board Meeting</b>			
S. No	Date of Meeting	No of Director entitled to attend the meeting	No of Director Attended the Meeting
1.	April 10, 2024	5	4
2.	June 17, 2024	5	3
3.	July 12, 2024	5	3
4.	July 29, 2024	5	3
5.	September 05, 2024	6	3
6.	October 24, 2024	6	4
7.	December 18, 2024	7	3
8.	February 14, 2025	7	4
9.	March 10, 2025	7	3
10.	March 17, 2025	7	4

The necessary quorum was present for all the meetings.

None of the Directors of Board is a member of more than 10 Committees and no Director is the



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Chairman of more than 5 committees across all the companies in which he is a Director. The necessary disclosures regarding Committee positions have been made by all the Directors.

**INDEPENDENT DIRECTOR:**

None of the Director of the Company is on the Board of more than 7 listed companies as an Independent Director. Further, none of the Director of the Company is acting as a Whole Time Director of any listed company as well as Independent Director in more than 3 listed companies.

None of the Directors of Board is a member of more than 10 Committees and no Director is the Chairman of more than 5 committees across all the companies in which he is a Director. The necessary disclosures regarding Committee positions have been made by all the Directors.

Pursuant to Schedule IV of the Companies Act, 2013 and the Rules made thereunder, all the independent directors of the Company met once during a year, without the attendance of non independent directors and members of the Management. The meeting of Independent Directors of the Company was held on 30<sup>th</sup> March, 2025.

Web link where the policy of familiarization programmes imparted to independent directors is disclosed: [www.markobenzventures.com](http://www.markobenzventures.com) .

The Board of Directors of the Company has confirmed that in the opinion of the board, the independent directors of the Company fulfill the conditions as per the requirement of Companies Act, 2013 as well as SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and they are independent of the management.

**B. PERFORMANCE EVALUATION:**

On the basis of performance evaluation criteria laid down by the Nomination and Remuneration Committee & Pursuant to the provisions of the Companies Act, 2013 , overall performance and contribution of independent directors and board as whole is evaluated by the board of directors of the company and framed the opinion that all the independent directors as well executive and non-executive director have performed their duty satisfactorily and making their best efforts for the advancement of the company.

**The skills/expertise/competence of the board of directors fundamental for the effective functioning of the Company which are currently available with the Board:**

Serial no.	Skills / expertise / competencies	Mr. Chirag Kanaiyalal Shah	Ms. Avani Savjibhai Godhaniya	Mr. Drumil Ashok Gandhi	Mr. Dinesh Chander Notiyal	Mr. Jetharam Karwarra	Mr. Bhavin Yogesh Shukla	Mr. Mahendra Kumar Jagdeesh Patel	Mr. Rakesh Kumar Pandey	Mrs. Nirupama Charuhas Khandke
<u>1.</u>	<b>Qualification &amp; Knowledge:</b> <b>(a) Degree holder in relevant discipline</b>	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	<b>(b) Knowledge to understand the Company's business (including its mission, vision &amp; values), strategic plans, goals, policies and major risk factors as well as threats &amp; opportunities.</b>	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
<u>2.</u>	<b>(c) Experience of management in a diverse organisation</b>	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	<b>(d) Experience in finance, administration, corporate and strategic planning, sales &amp; marketing etc.</b>	Yes	Yes	Yes	Yes	Yes	No	Yes	No	Yes
	<b>(e) Demonstrable ability to work effectively with a Board of Directors</b>	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	<b>(f) Experience in Corporate Strategic Decision Making to achieve the goals and mission</b>	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
<u>3</u>	<b>Skills (g) Excellent interpersonal, communication and representational skills</b>	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	<b>(h) Financial Skills, Technical or other</b>	Yes	Yes	Yes	Yes	Yes	No	Yes	No	Yes



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	<b>relevant Professional Skills</b>									
	<b>(i) Demonstrable leadership skills</b>	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	<b>(j) Extensive team building and management skills</b>	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	<b>(k) Strong influencing and negotiating skills</b>	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	<b>(l) Having continuous professional development to refresh knowledge and skills</b>	Yes	Yes	Yes	Yes	Yes	No	Yes	No	Yes
<b>4</b>	<b>Abilities and Attributes (m) Commitment to high standards of ethics, personal integrity and probity</b>	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	<b>(n) Commitment to the promotion of equal opportunities, community cohesion and health and safety in the workplace</b>	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	<b>(o) Attributes &amp; Competencies to function well as team members and to interact with the key stakeholders</b>	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	<b>(p) Social Responsibilities towards Society at large.</b>	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

**C. CODE OF CONDUCT:**

The Board has laid down code of conduct for all Board Members and Senior Managerial Personnel of the Company. The Code of Conduct is available on the website of the Company at [www.markobenzventures.com](http://www.markobenzventures.com).

All Board Members and Senior Managerial Personnel have affirmed compliance with the Code of



Conduct and a declaration to this effect signed by the Chief Financial Officer (CFO) has been obtained.

A Declaration signed by Mr. Bhavin Yogesh Shukla, Managing Director of the company is attached herewith forming part of his Annual Report.

### **III. AUDIT COMMITTEE:**

The Audit Committee comprises of **3** members where all directors are Non-Executive independent directors and Director. Accordingly, the Company has complied with the requirements of Regulation 18 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 relating to composition of Audit Committee.

The terms of reference of the Audit Committee includes following:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
  - Changes, if any, in accounting policies and practices and reasons for the same
  - Major accounting entries involving estimates based on the exercise of judgment by management
  - Significant adjustments made in the financial statements arising out of audit findings
  - Compliance with listing and other legal requirements relating to financial statements
  - Disclosure of any related party transactions
  - Qualifications in the draft audit report
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;





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- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the Whistle Blower mechanism;
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.  
Explanation (i): The term "related party transactions" shall have the same meaning as provided in Companies Act 2013.  
Additionally, the Audit Committee shall mandatorily review the following information:
- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

The Audit Committee met 4 times during the year 2024-25 and the attendance of members at the meetings was as follows:



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Name of Member	Category	Status	No. of Meetings attended /held
Mr. Drumil Ashok Gandhi	Non-Executive Independent Director	Chairman	4/4
Mr. Dinesh Chander Notiyal	Non-Executive Independent Director	Member	1/4
Mr. Jetharam Karwasra	Non-Executive Independent Director	Member	3/4

Sr. No.	Audit Committee Meeting	No. of Director Present/ Total No of Directors entitled to attend the meeting
1	10/04/2024	2/3
2	29/07/2024	2/3
3	24/10/2024	2/3
4	14/02/2025	2/3

The Audit Committee has reviewed financial condition and results of operations forming part of the management discussion and analysis, statement of significant related party transactions as submitted by the management, and other information as mentioned in part C Schedule II of SEBI (Listing Obligations and disclosure Requirement) Regulations, 2015.

The chairperson of Audit Committee was present at the last AGM.

#### IV. NOMINATION AND REMUNERATION COMMITTEE:

In compliance with Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing obligation and Disclosure Requirement) Regulations 2015, the Nomination and Remuneration Committee comprises of 3 Non-Executive Independent Directors. The Chairman of the Committee is an Independent Director. Accordingly, the Company has complied with the requirements of Regulation 19 of SEBI (Listing obligation and Disclosure Requirement) Regulations 2015 relating to composition of Nomination and Remuneration Committee.

The terms of reference of the Committee inter alia, include the following:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel and other employees;



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For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

- a. use the services of an external agencies, if required;
  - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
  - c. consider the time commitments of the candidates.
2. Formulation of criteria for evaluation of Independent Directors and the Board;
  3. Devising a policy on Board diversity;
  4. Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down and recommend to the Board their appointment and removal and shall carry out evaluation of every Director’s performance.
  5. Review the whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors
  6. Recommend to the board, all remuneration, in whatever form, payable to senior management

The Nomination and Remuneration Committee met once during the year 2024-2025 and the attendance of members at the meetings was as follows:

Name of Member	Category	Status	No. of Meetings attended /held
Mr. Drumil Ashok Gandhi	Non-Executive Independent Director	Chairman	4/4
Mr. Dinesh Chander Notiyal	Non-Executive Independent Director	Member	1/4
Mr. Jetharam Karwasra	Non-Executive Independent Director	Member	3/4

Sr. No.	Nomination and Remuneration Committee	No. of Director Present/ Total No of Directors entitled to attend the meeting
1	29/07/2024	2/3
2	14/08/2024	2/3
3	24/10/2024	2/3
4	14/02/2025	2/3



(1) The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

Performance evaluation of Independent Directors would be done by the board on the basis of following criteria:

- Attendance in meeting
- Contribution in Board / Committee Meeting
- Improvement in Performance & Profitability
- Compliance of code of conduct
- 360 Degree performance Report
- Image building & Branding etc.

(2) On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

Pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors, including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company and its minority shareholders, etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The performance of the Committee was evaluated by the Board after seeking inputs from the Committee members. The Directors expressed their satisfaction with the evaluation process.

The Committee has also reviewed the performance of the KMPs and Senior officials as per the said policy of the Company for the year under review.

#### **V. REMUNERATION OF DIRECTORS:**

1. All pecuniary relationship or transactions of the non-executive directors vis-à-vis the listed entity:  
No pecuniary Relationship or transactions with non-executive directors except the payment of sitting fees for attending the meetings.
2. Criteria of making payments to non-executive directors.: NA

#### **VI. STAKEHOLDERS' RELATIONSHIP COMMITTEE:**



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In compliance with Section 178 of the Companies Act, 2013 and, Regulation 20 of SEBI (Listing obligation and Disclosure Requirement) Regulations 2015 the Board has constituted Stakeholders Relationship Committee.

Terms of Reference:

1. Oversee and review all matters connected with the transfer of the Company's securities.
2. Monitor redressal of Investors' / Shareholders' / Security Holders' Grievances.
3. Oversee the performance of the Company's Registrar & Transfer Agents.
4. Recommend methods to upgrade the standard of services to investors.
5. Carry out any other function as may be referred by the Board from time to time or endorsed by any statutory notification / amendment or modifications as may be applicable.

The role of the Committee is as under:

- 1) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- 2) Review of measures taken for effective exercise of voting rights by shareholders.
- 3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- 4) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company

The Committee met Four times during the year 2024-25 and the attendance of members at the meetings was as follows:

Name of Member	Category	Status	No. of Meetings attended / held
Mr. Drumil Ashok Gandhi	Non-Executive Independent Director	Chairman	4/4
Mr. Dinesh Chander Notiyal	Non-Executive Independent Director	Member	1/4



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Mr. Jetharam Karwasra	Non-Executive Independent Director	Member	3/4
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Sr. No.	SRC Meeting	No. of Director Present/ Total No of Directors entitled to attend the meeting
1	29/06/2024	2/3
2	30/09/2024	2/3
3	24/10/2024	2/3
4	14/02/2025	2/3

During the Financial Year 2024-25, No Complaints were received from Shareholders and there was no pending complaint at the beginning of the year and at the end of the year.

- **COMPLIANCE OFFICER** : MR. PANKAJ TULSIYANI (COMPANY SECRETARY RESIGNED ON 31<sup>ST</sup> DECEMBER, 2024)

**V INDEPENDENT DIRECTORS MEETING:**

As stipulated by the Code of Independent Directors under Schedule IV of the Companies Act, 2013 and the Listing Regulations, the Independent Directors of the Company shall hold at least one meeting in a Year without the presence of Non Independent Directors and members of the management. All the Independent Directors shall strive to be present at such meeting.

The Independent Directors in their meeting shall, inter alia-

- (a) Review the performance of non-independent Directors and the Board of Directors as a whole;
- (b) Review the performance of the chairman of the listed entity, taking into account the views of executive Directors and non-executive Directors;
- (c) Assess the quality, quantity and timeliness of flow of information between the management of the listed entity and the Board of Directors that is necessary for the Board of Directors to effectively and reasonably perform their duties.

Independent Directors met once during the year on February 27, 2025 and attended by all Independent Directors.

**VII. GENERAL BODY MEETING:**

- a. **The details of last 3 Annual General Meetings (AGMs) of the Company are as under:**



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Financial Year	Date	Time	Venue
2023-24	29/08/2024	3:00 P.M.	VC/OAVM
2022-23	30/09/2023	3:00 P.M.	VC/OAVM
2021-22	20/09/2022	3:00 P.M.	VC/OAVM

**b. WHETHER ANY SPECIAL RESOLUTION PASSED LAST YEAR THROUGH POSTAL BALLOT**

During the year under review, the Company sought the approval of the Members by means of Postal Ballot conducted through Remote E-voting for the following business, which was duly passed with requisite majority, details appearing herein below:

Date of Resolution Passed	Resolution Passed	Particulars of Resolution	Voting Pattern	
			% of votes cast in favour resolution	% of votes cast against the resolution
19 <sup>th</sup> January, 2024	Special	Reclassification of Promoters and Promoter Group into Public Category of Shareholders	100	0
19 <sup>th</sup> January, 2024	Special	To Approve the Change in Designation of Mr. Chirag Kanaiyalal Shah and Ms. Nirupama Charuhas Khandke from Public Category into Promoter Category of Shareholder	100	0
19 <sup>th</sup> January, 2024	Special	To consider change in designation of Mr. Chirag Kanaiyalal Shah (DIN: 09654969) from Director To Managing Director (MD).	100	0
19 <sup>th</sup> January, 2024	Ordinary	To appoint Mr. Drumil Ashok Gandhi (DIN: 09766106) as an Independent Director of the Company.	100	0
19 <sup>th</sup> January, 2024	Ordinary	To appoint Mr. Dinesh Chander Notiyal (DIN: 10289995) as an Independent Director of the Company	100	0
19 <sup>th</sup> January, 2024	Ordinary	To appoint Ms. Avani Savjibhai Godhaniya (DIN: 10387729) as an Independent Director of the Company.	100	0
19 <sup>th</sup> January, 2024	Special	To appoint statutory auditors and fix their remuneration.	100	0

**c. PROCEDURE FOLLOWED FOR POSTAL BALLOT:**





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In compliance with the provisions of the General Circular Nos. General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being 9/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs from time to time, this Notice is being sent only through electronic mode to all the members whose e-mail addresses are registered with the Company/Depositories and whose names appear in the Register of Members of the Company or Register of Beneficial Owners maintained by the Depositories as on 15th day, December, 2023 ('Cut-off date'). Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. Members whose email addresses are not registered with the Company / Depository Participants, can register their email address with the RTA on or before 5:00 p.m. (IST) till 19th day, January, 2024 basis which, Notice of Postal Ballot will be sent to them. The process for registration of email address is also provided in the enclosed Notice. The Company has engaged the services of Link Intime India Private Limited to provide remote voting facility to the Members. The remote e-voting period commences on 20th, December, 2023 from 9.00 a.m. (IST) and ends on 19th, January, 2024 at 5.00 p.m. (IST). The remote e-voting module shall be disabled by 19th, January, 2024 at 5.00 p.m thereafter. The results declared, along with the Scrutinizer's Report, shall be announced by the Chairman or such authorised person within the stipulated timelines.

**d. WHETHER ANY SPECIAL RESOLUTION IS PROPOSED TO BE CONDUCTED THROUGH POSTAL BALLOT;**

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

**VIII. MEANS OF COMMUNICATION:**

• **quarterly results;**

The Results of the Company were displayed on web site [www.markobenzventures.com](http://www.markobenzventures.com) and the same were also submitted to the Stock Exchanges after the conclusion of the Board Meeting. The official news releases are being placed on Company's website and simultaneously sent to Stock Exchanges where the shares of the Company are listed.

• **newspapers wherein results normally published;**

The financial results of the Company normally published in Financial Express, Jansatta and Mumbai Lakshadeep in English as well as regional language newspaper. Official news, releases, and presentation made to analysts, institutional investors etc. are displayed on the website of the Company [www.markobenzventures.com](http://www.markobenzventures.com).

• **any website, where displayed;**



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Company's website [www.markobenzventures.com](http://www.markobenzventures.com) contains a separate dedicated section namely "Investors" where all information relevant to shareholders' is available. The Annual Report of the Company is also available on the website of the Company [www.markobenzventures.com](http://www.markobenzventures.com) in a downloadable form. It also displays official news releases and presentations made to institutional investors or to the analysts, whenever it is made by the company.

**IX. GENERAL SHAREHOLDER INFORMATION:**

• **Annual General Meeting -**

**Date:** 26<sup>th</sup> June, 2025

**Time:** 11.00 A.M.

**Venue:** AGM through VC/OAVM.

• **Financial Year:** 2024-25

• **Book Closure & Record Date:** As mentioned in the Notice of AGM

• **Dividend Payment Date:** No Dividend is paid by the Company.

• **Listing Details & Stock Code along with Confirmation of payment of listing fees:**

At present, the equity shares of the Company are listed on the BSE Limited (BSE). The Company has already paid the listing fees for the year 2025-26 to the Stock Exchange.

Name of Stock Exchange	Stock Code
BSE Limited P J Towers, Dalal Street, Fort, Mumbai-400001	514060

**Market price data- high, low during each month in last financial year;**

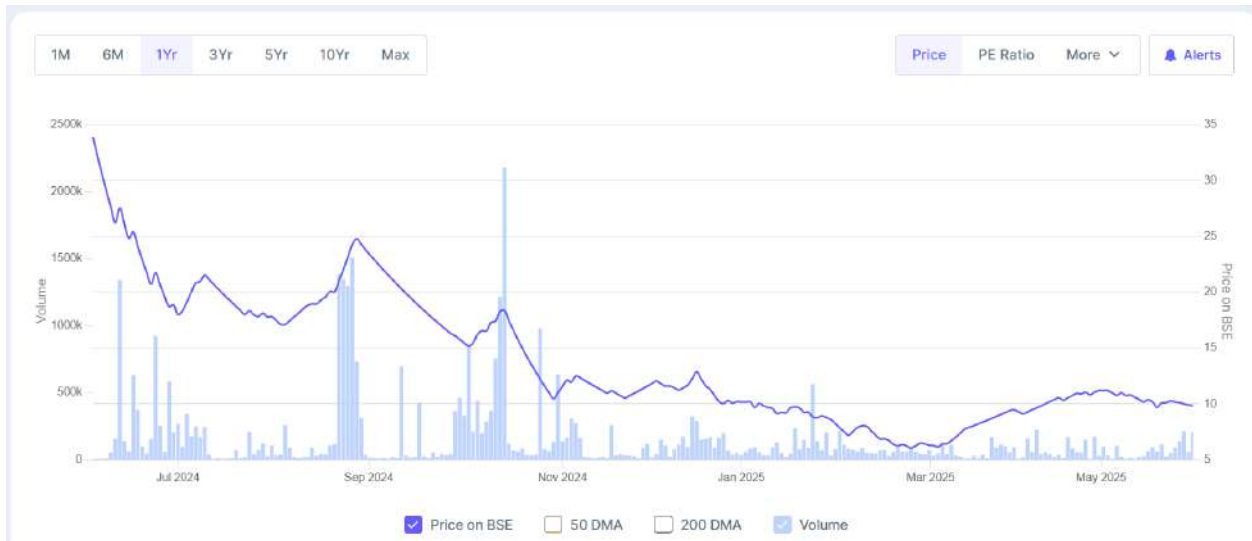
MONTH	OPENING	HIGH	LOW	CLOSE
Apr 24	48.39	68.82	47.45	68.82
May 24	68.83	72.75	35.03	35.03



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Jun 24	33.28	33.28	17.61	18.52
Jul 24	19.41	21.54	17.11	17.49
Aug 24	17.83	24.33	16.48	23.38
Sep 24	22.94	22.92	15.49	15.49
Oct 24	15.19	18.83	9.78	10.80
Nov 24	10.80	12.50	10.26	11.17
Dec 24	11.17	13.27	9.36	10.03
Jan 25	10.10	10.32	7.69	7.70
Feb 25	7.71	8.15	5.81	6.18
Mar 25	6.18	9.40	5.88	9.29

- performance in comparison to broad-based indices such as BSE Sensex;



- In case the securities are suspended from trading, the directors report shall explain the reason thereof; Not Applicable
- Registrar to an issue and Share Transfer Agents:

Link Intime India Pvt. Ltd,  
C-101, 247 Park, L.B.S. Marg, Vikhroli West,



**Mumbai, Maharashtra, 400083**

P : +022 - 49186270

Website: [www.linkintime.co.in](http://www.linkintime.co.in)

- **Share Transfer System:**

The share transfer work is handled by registrar and transfer agent for the company. Share Transfers are registered and dispatched within a period of fifteen days from the date of the lodgments if the transfer documents are correct and valid in all respects. The Company has obtained the half yearly certificates from a Company Secretary in Practice for due compliance of share transfer formalities as per the requirement of Regulation 40(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. These certificates have been submitted to the Stock Exchanges.

- **Distribution of shareholding;**

**Distribution of shareholding as on 31<sup>st</sup> March, 2025:**

SR NO	SHAREHOLDING OF NOMINAL		NUMBER OF SHAREHOLDERS	% TO TOTAL	SHARES	% TO TOTAL
1	1	500	10695	80.2085	1470270	7.6577
2	501	1000	1131	8.4821	936782	4.8791
3	1001	2000	645	4.8373	997535	5.1955
4	2001	3000	242	1.8149	614597	3.2010
5	3001	4000	117	0.8775	416853	2.1711
6	4001	5000	131	0.9825	626872	3.2650
7	5001	10000	150	1.1249	1133496	5.9036
8	10001	999999999	223	1.6724	13003595	67.7271
<b>TOTAL</b>			13334	100.00	19200000	100.00

- **Category wise details of Shareholders**

List of Investors Categorywise (Summary)								
Sr_No	Category	DEMAT Securities	DEMAT Holders	Physical Securities	Physical Holders	Total Securities	Total Value	Percent
1	Body Corporate - Ltd Liability Partnership	24130	3	0	0	24130	241300	0.1257
2	Escrow Account	0	0	10900	1	10900	109000	0.0568
3	Hindu Undivided Family	295874	83	200	1	296074	2960740	1.5421
4	Insurance	0	0	3400	3	3400	34000	0.0177



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	Companies							
5	Mutual Funds	0	0	100	1	100	1000	0.0005
6	NBFCs registered with RBI	12000	1	0	0	12000	120000	0.0625
7	Non Nationalised Banks	0	0	47100	1	47100	471000	0.2453
8	Non Resident (Non Repatriable)	3600	4	0	0	3600	36000	0.0188
9	Non Resident Indians	281745	8	40650	123	322395	3223950	1.6791
10	Other Bodies Corporate	857717	16	336535	17	1194252	11942520	6.2201
11	Promoters	3508645	1	28935	2	3537580	35375800	18.4249
12	Public	13133319	9669	610150	3399	13743469	137434690	71.5806
13	Trusts	5000	1	0	0	5000	50000	0.026
	<b>TOTAL :</b>	<b>18122030</b>	<b>9786</b>	<b>1077970</b>	<b>3548</b>	<b>19200000</b>	<b>192000000</b>	<b>100</b>

- **Dematerialization of shares and liquidity:**

**1,81,22,030 (94.38%)** Equity Shares are in demat form as on March 31, 2025.

ISIN No.: (For Dematerialized Shares) : **INE229N01010**

- **Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity:**

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

- **Commodity price risk or foreign exchange risk and hedging activities:**

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

- **COMPLIANCE WITH MANDATORY / DISCRETIONARY REQUIREMENTS**

During the year, the Company has fully complied with the mandatory requirements as stipulated in Listing Agreement and Listing Regulations.



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The status on the compliance with the discretionary requirements as specified in Listing Regulations and Part E of Schedule II of Listing Regulations is as under:

- **The Board**

The requirement relating to maintenance of office and reimbursement of expenses of Non-Executive Chairman is not applicable to the Company, since the Chairman of the Company is an Executive Director.

- **Shareholders rights**

The Company has not adopted the practice of sending out half-yearly declaration of financial performance to shareholders. Quarterly results as approved by the Board are disseminated to Stock Exchanges and updated on the website of the Company.

- **Separate posts of Chairperson and the Managing Director or the Chief Executive Officer**

The Company has not adopted the said discretionary requirement.

- **Modified opinion(s) in audit report**

The Company's Standalone Financial Statements for the financial year ended on 31st March, 2025 are with unmodified audit opinion.

- **Reporting of Internal Auditor**

Internal Auditors report to the Audit Committee, Quarterly internal audit reports are submitted to the Audit Committee which reviews the audit reports and suggests necessary action.

- **Address for Correspondence:**

Office G-2, Samarpan Complex, Link, Opp Satam Wadi, Chakala, Sahar, Sahar P & T Colony, Mumbai, Mumbai, Maharashtra, India, 400099

- list of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad.: **Not Applicable**

## **X. DISCLOSURES:**

- **Management Discussion and Analysis:**

Annual Report has a detailed chapter on Management Discussions and Analysis.

- **Related Party Transaction:**

There were no transactions with related parties, which are not in the ordinary course of business



and not on arm's length basis.

There were no materially significant related party transactions that may have potential conflict with the interests of company at large, during the year.

The Company has received representation from Senior Management personnel that there was no material significant financial and commercial transaction entered into by them along with their relative where they have personal interest that may have a potential conflict with the interest of the Company at large.

The company has formulated a policy on dealing with Related Party Transactions; such policy has been disclosed of the company's website [www.markobenzventures.com](http://www.markobenzventures.com).

- Bombay Stock Exchange has not imposed any fine or penalty on the company during the year under review.

- **Whistle Blower Policy (Vigil Mechanism):**

The Company established the Whistle Blower Policy (Vigil Mechanism). In line with the best Corporate Governance Practices; the Company has put in place a system through which the Directors or employees may report concerns about unethical and improper practices or Alleged Wrongful Conduct, without fear of reprisal. The functioning of the vigil mechanism is being monitored by the Audit Committee from time to time and no person has denied access to the Audit Committee for reporting any such misconduct.

The details of Whistle Blower Policy have been disclosed on the company's website [www.markobenzventures.com](http://www.markobenzventures.com).

- **Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount':**

During the period under review, there is no loan to firms/companies in which directors are interested.

- **Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries.**

During the period under review, it is not applicable to the Company.

- **Accounting treatment**





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The company has followed accounting treatment as prescribed in Indian Accounting Standard applicable to the company.

- **Various policies Adopted by the company:**

Due to promulgation of Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, the company has adopted various other policies in line with the best Corporate Governance Practices.

Following other policies have been adopted by the company:

- Code of Conduct Insider Trading
- Code of Conduct General
- Nomination & Remuneration Policy
- Policy for Determination of Materiality of Events or Information
- Whistle Blower Policy
- Sexual Harassment Policy

The details of the policies adopted have been disclosed on the company's website [www.markobenzventures.com](http://www.markobenzventures.com)

- **Disclosure Of Commodity Price Risks And Commodity Hedging Activities:** Not Applicable
- **Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):** NA
- The certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority has been attached to this report.
- There is no such matter or transactions for which the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the financial year 2024-2025.
- **Managing Director/ CFO Certification:** The Company has obtained a certificate from the Managing Director and Chief Financial Officer of the Company in respect of matters stated in Regulation 17(8) of Listing Regulations is annexed as Annexure I to this Corporate Governance Report.



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- **Compliance with Corporate Governance requirements specified in Regulation 17 to 27 and Clauses (b) to (i) of Sub- Regulation (2) of Regulation 46 of Listing Regulations:** The Company has complied with all Corporate Governance requirements specified in Regulation 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46 of Listing Regulations.
- **Code of Conduct:** The Company has laid down a Code of Conduct for all Board Members and Senior Management of the Company by including duties of Independent Directors. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct. The Code of Conduct is placed on the website of the Company at <https://www.markobenzventures.com/code-of-conduct-general.php> . A declaration signed by the Company's Managing Director for the compliance of these requirements is annexed as Annexure II to this Corporate Governance Report.
- **Compliance Certificate by M/s. Ramesh Chandra Bagdi & Associates, Practicing Company Secretaries:** The Company has obtained a Certificate from M/s. Ramesh Chandra Bagdi & Associates, Practicing Company Secretaries regarding compliance of Corporate Governance as stipulated, which is annexed as Annexure III to this Corporate Governance Report.
- **Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**
  - number of complaints filed during the financial year : Nil
  - number of complaints disposed of during the financial year : Nil
  - number of complaints pending as on end of the financial year : Nil

**For and on behalf of the Board  
For MARKOBENZ VENTURES LIMITED  
(Formerly Known As Evergreen Textiles Limited)**

**Sd/-**

**Bhavin Yogesh Shukla  
Managing Director  
(DIN: 10718852)**

**Place: Mumbai  
Date: 04/06/2025**



**ANNEXURE I**

**CEO / CFO CERTIFICATION**

To,  
The Board of Directors,  
**MARKOBENZ VENTURES LIMITED**  
**(Formerly Known As Evergreen Textiles Limited)**  
**Mumbai**

We, Mr. Bhavin Yogesh Shukla, Managing Director and Mr. Harish Sharma, CFO of the **MARKOBENZ VENTURES LIMITED (Formerly Known As Evergreen Textiles Limited)** certify that:

1. We have reviewed the financial statements for the year 2024-25 and that to the best of my knowledge and belief:
  - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
  - b. These statements give a true and fair view of the state of affairs of the company and of the results of operations and cash flows. The financial statements have been prepared in conformity, in all material respects, with the Indian Accounting Standards, applicable laws and regulations.
- These 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.
- We accept overall responsibility for the company's internal control system and financial reporting. This is monitored by the internal audit function, which encompasses the examination and evaluation of the adequacy and effectiveness. Internal audit works with all the levels of management and statutory auditors and reports significant issues to the Audit Committee of the Board. The auditors and audit committee are apprised of any corrective action taken with regard to significant deficiencies and material weakness.
- We indicate to the auditors and to the audit committee:
  - a. Significant changes in internal control over financial reporting during the year.
  - b. Significant changes in accounting policies during the year;



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- c. Instances of significant fraud of which we have become aware of and which involve management or other employees who have significant role in the company's internal control system over financial reporting.

However, during the year there were no such changes or instances.

**For and on behalf of the Board  
For MARKOBENZ VENTURES LIMITED  
(Formerly Known As Evergreen Textiles Limited)**

**Sd/-**

**Bhavin Yogesh Shukla  
Managing Director  
(DIN: 10718852)**

**Sd/-**

**MR. HARISH SHARMA  
CHIEF FINANCIAL OFFICER**



## **ANNEXURE II**

### **DECLARATION BY THE MANAGING DIRECTOR ABOUT CORPORATE GOVERNANCE**

I, Mr. Bhavin Yogesh Shukla, Managing Director of **MARKOBENZ VENTURES LIMITED (Formerly Known as Evergreen Textiles Limited)** hereby confirm pursuant to Regulation 26(3) and PART D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 that:

1. The Board of Directors of **MARKOBENZ VENTURES LIMITED (Formerly Known As Evergreen Textiles Limited)** has laid down a code of conduct has been placed on the company's website.
2. All the members of the board as well as senior management personal have complied with the said code of conduct for the year ended 31<sup>st</sup> March 2025.

**For and on behalf of the Board  
For MARKOBENZ VENTURES LIMITED  
(Formerly Known As Evergreen Textiles Limited)**

**Sd/-**

**Bhavin Yogesh Shukla  
Managing Director  
(DIN: 10718852)**

**Place: Mumbai  
Date: 04/06/2025**



## MANAGEMENT DISCUSSION AND ANALYSIS

This report is prepared in line with Regulation 34 and Schedule V of SEBI (LODR) Regulations, 2015.

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### INDIAN ECONOMY

India's economy showed strong recovery in FY 2025. Growth was driven by higher domestic demand and increased construction activity. Government spending on infrastructure helped boost the economy and create jobs.

Indicators like GST collections, rail and air traffic, and toll collections showed positive trends. India is expected to remain one of the fastest-growing G-20 economies. Leading the G20 Summit also strengthened India's global presence.

The agriculture sector grew steadily, with an average growth rate of 4.6% over six years. Key crops like rice, wheat, maize, and lentils saw good production, supporting the nation's food security and economic growth.

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### INDUSTRY STRUCTURE AND DEVELOPMENTS

Markobenz Ventures Limited is involved in trading agricultural products like Chana Dal and Toor Dal. The Company was incorporated on 4th October 1985 in Maharashtra as a Public Limited Company.

Mr. Bhavin Yogesh Shukla, the Managing Director, handles the daily operations of the Company.

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### OPPORTUNITIES AND THREATS

#### Opportunities

The Company has a wide range of products, including rice, lentils, and field crops. This helps in reaching more customers and reduces risk from depending on one product.

We have a strong distribution network across India. Our partnerships with dealers and retailers ensure timely delivery of products to both rural and urban areas.

#### Threats



Agriculture is affected by climate and weather changes, which can reduce crop yields. The Company may face challenges in developing seeds that can handle these changes.

Price changes in agricultural commodities also affect profit. Managing costs and setting the right prices can be difficult in such a market.

---

## SEGMENT-WISE PERFORMANCE

The Company operates in one segment: **trading of agricultural commodities.**

Lentils are becoming more popular due to their health benefits. India consumes nearly half of the world's lentils. As people become more health-conscious, demand for pulses like lentils, chickpeas, and legumes is rising.

Many new food products now include pulses. Global interest in healthy food is increasing, and as incomes rise, demand for nutritious food is also going up.

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## QUALITY AND FUTURE OUTLOOK

Under the leadership of Mr. Bhavin Yogesh Shukla, the Company aims to deliver high-quality products with variety in design and finish. We focus on continuous improvement and innovation.

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## THREATS AND CONCERNS

We follow a risk management system. This helps us identify possible risks, plan how to reduce them, and take necessary action on time.

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## INTERNAL CONTROL SYSTEMS

The Company has a proper internal control system suitable for its size and operations. The Internal Auditor checks how well these controls work and reports to the Audit Committee.

Any issues found are corrected. Important audit findings are discussed with the Audit Committee to strengthen the system.

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## OPERATIONAL PERFORMANCE





To avoid repetition, the financial performance is given in the **Directors' Report**.

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## **HUMAN RESOURCES**

The Company had no active operations during the year. However, we are making efforts to convert all physical shares into **demat form** as per legal requirements.

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**For and on behalf of the Board**

**Markobenz Ventures Limited**

(Formerly Known As Evergreen Textiles Limited)

**Sd/-**

**BHAVIN YOGESH SHUKLA**

**Managing Director**

**(DIN: 10718852)**

**Place:** Mumbai

**Date:** 04th June, 2025

## **ANNEXURE III**

### **CERTIFICATE OF COMPLIANCE WITH CORPORATE GOVERNANCE**

To,  
The Members of  
**MARKOBENZ VENTURES LIMITED**  
**(Formerly Known As Evergreen Textiles Limited)**  
**(CIN: L46692MH1985PLC037652)**

We have examined the compliance of the conditions of Corporate Governance by **M/S. MARKOBENZ VENTURES LIMITED (Formerly Known As Evergreen Textiles Limited)** ('the Company') for the year ended **March 31, 2025** as stipulated in Regulations 17 to 27 and clauses (b) to (i) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

- **Management's Responsibility:**

The compliance of conditions of Corporate Governance is the responsibility of the management of the Company including the preparation and maintenance of all relevant supporting records and documents.

- **Our Responsibility:**

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

Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended on 31<sup>st</sup> March, 2024.

- **Opinion:**

In our opinion and to the best of our information and explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated Listing Agreement and SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015.

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

**For Ramesh Chandra Bagdi & Associates  
Practicing Company Secretaries**

**Sd/-**

**CS Ramesh Chandra Bagdi  
Proprietor  
Membership No: F8276  
C. P No: 2871  
UDIN: F008276G000543910  
Peer Review Certificate No.: 1560/2021**

**Date: 04/06/2025**

**Place: Indore**

## INDEPENDENT AUDITOR’S REPORT

**To the Members of Markobenz Ventures Limited**

**Report on the Audit of the Ind AS Financial Statements**

### Opinion

We have audited the accompanying Ind AS financial statements of Markobenz Ventures Limited (“the Company”), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and notes to the Ind AS financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as “Ind AS Financial Statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards (“Ind AS”), of the state of affairs of the Company as at March 31, 2025, its profit including other comprehensive income, changes in equity and its cash flows for the year ended on that date.

We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the 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 Ind AS financial statements under the provisions of the Act and Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of Matter

We draw attention to note 34 to the statement, wherein the management has explained the reasons for not obtaining the Tax Deduction and Collection Account Number (TAN).

Our opinion is not modified in respect of this matter.

### Key Audit Matters

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

Key Audit Matters	How our audit addressed the key audit matter
<b>Loss allowance for Trade receivables</b>	Our audit procedures included the following:

The Company has trade receivables of ₹ 1964.32 lacs as at 31 March 2025.

Owing to the nature of operations of the Company and related customer profiles, the Company has long outstanding trade receivable balances, for which appropriate loss allowance is required to be created for expected credit losses using simplified approach in accordance with the requirements of Ind AS 109, Financial Instruments, measuring the loss allowance equal to lifetime expected credit losses.

For the purpose of expected credit loss assessment of trade receivables, significant judgment is required by the management to estimate the timing and amount of realization of these receivables basis the past history, customer profiles, and consideration of other internal and external sources of information.

We have identified loss allowance on trade receivables as a key audit matter for current year audit.

- Understanding the trade receivables process with regards to valuation and testing of controls designed and implemented by the management.
- Testing the accuracy of ageing of trade receivables at year end on sample basis.
- Obtained a list of outstanding receivables, with the identified significant long outstanding receivables, and discussed plan of recovery lifetime with management.
- Circularized balance confirmations to a sample of trade receivables and reviewed the reconciling items, if any.
- Verified the appropriateness of judgments regarding provisions for trade receivables and assess as to whether these provisions were calculated in accordance with the Company's provisioning policies.
- Tested subsequent settlement of trade receivables after the balance sheet date on a sample basis, as applicable.
- Verified the related disclosures made in notes to the financial statements in accordance with Ind AS 115 and Ind AS 109.

## Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

## **Responsibilities of Management and Those Charged with Governance for the Ind AS Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these 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, read with relevant rules issued thereunder. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Ind AS Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this 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 misstatement of the 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to 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 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 Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 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.

### **Other matter**

The audit of financial statements for the year ended March 31, 2024, was carried out and reported by S. Ramanand Aiyar & Co., Chartered Accountants vide their unmodified audit report dated 10 April 2024, whose report has been furnished to us by the management and which has been relied upon by us for the purpose of our audit of the financial statements.

### **Report on Other Legal and Regulatory Requirements**

- (1) As required by Section 197(16) of the Act, based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V of the Act.

(2) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in "Annexure 1", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

(3) As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the accompanying Ind AS financial statements;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Ind AS financial statements dealt with by this report are in agreement with the books of account;
- d) In our opinion, the aforesaid Ind AS financial statements comply with the Ind AS specified under section 133 of the Act read with relevant rules issued thereunder;
- e) On the basis of the written representations received from the directors as on March 31, 2025, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 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 with reference to Ind AS financial statements of the Company and the operating effectiveness of such controls, we give our separate report in "Annexure 2".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position;
  - ii. The Company did not have any long-term contracts including derivative contracts. Hence, the question of any material foreseeable losses does not arise;
  - 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, as disclosed in notes to the accounts, 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, whether, directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company



(“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

(c) Based on the audit procedures that are considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under (a) and (b) above contain any material misstatement.

v. The Company has not declared nor paid any dividend during the year. Hence, reporting the compliance with section 123 of the Act is not applicable.

vi Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2025 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 softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For **NKSC & Co.**

Chartered Accountants

ICAI Firm Registration No.020076N

Sd/-

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**Priyank Goyal**

Partner

Membership No.: 521986

UDIN: 25521986BMNYQD6463

Place: New Delhi

Date: May 29, 2025

### **Annexure 1 to the Independent Auditor's Report**

[Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of **Markobenz Ventures Limited** on the Ind AS financial statements for the year ended March 31, 2025]

Based on the audit procedures performed for the purpose of reporting a true and fair view on the Ind AS financial statements of the Company and taking into consideration the information, explanations and written representation given to us by the management and the books of account and other records examined by us in the normal course of audit, we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant & equipment.  
(B) The Company does not have any Intangible Assets and accordingly, reporting under clause (i)(a)(B) of paragraph 3 of the Order is not applicable.
- (b) The Company has a regular programme of physical verification of the property, plant & equipment which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on physical verification carried out during the year.
- (c) The Company does not have any immovable property and accordingly, reporting under clause (i)(c) of paragraph 3 of the Order is not applicable.
- (d) The Company has not revalued its property, plant and equipment and/or intangible assets during the year. Accordingly, reporting under clause (i)(d) of paragraph 3 of the Order is not applicable.
- (e) No proceedings have been initiated or are pending against the Company as at March 31, 2025 for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on physical verification carried out during the year.
- (b) The Company has not obtained any sanctioned working capital limit during the year, from banks and/or financial institutions, on the basis of security of current assets. Therefore, reporting under clause (ii)(b) of paragraph 3 of the Order is not applicable.
- (iii) During the year, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, reporting under clause (iii) of paragraph 3 of the Order is not applicable.
- (iv) Based on information and explanation given to us in respect of loans, investments, guarantees and securities, the Company has complied with the provisions of section 185 and 186 of the Act.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the provisions of Sections 73 to 76 of the Act and the

rules framed there under. Accordingly, reporting under clause (v) of paragraph 3 of the Order is not applicable.

- (vi) The Central Government has not prescribed the maintenance of cost records for any of the products of the Company under sub-section (1) of section 148 of the Act and the rules framed there under.
- (vii) (a) The Company is not regular in depositing with appropriate authorities, undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, value added tax, customs duty, excise duty, cess and any other material statutory dues applicable to it, though there has been a serious delay in a few cases.

No undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, GST, customs duty, cess and any other material statutory dues applicable to it, were outstanding, at the year end, for a period of more than six months from the date they became payable except as below:

**Statement of arrears of Statutory Dues outstanding for more than six months**

Name of the statute	Nature of the dues	Amount (in lakhs)	Year to which the amount relates	Due Date	Date of Payment	Remarks, if any
Income Tax Act, 1961	Advance Tax	30.95	FY 24-25	15 Sep- 24	Not paid yet	
Income Tax	Tax deducted at source	1.19	FY 24-25	Various	Not paid yet	
Excise Duty	Excise Duty	165.24	FY 1987-2000	Various	Not paid yet	

- (b) According to the information and explanations given to us, disputed dues in respect of provident fund, employees' state insurance, income tax, sales tax, service tax, value added tax, customs duty, excise duty, cess and any other material statutory dues applicable to it, which were outstanding, at the year-end for a period of more than six months from the date they became payable are as follows:

Name of the statute	Nature of the dues	Amount (₹ In Lacs including interest)	Amount paid under protest	Period to which the amount relates	Forum where dispute is pending
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CBIC	Excise duty Interest & penalty	423.26	Nil	August 1996 to July 1998	Appellate Tribunal (CESTAT)
Sales Tax	Sales Tax & Interest	1.76	Nil	1994-95	Sales Tax Tribunal
Sales Tax	Sales Tax & Interest	13.43	Nil	1995-96	Sales Tax Tribunal
Sales Tax	Sales Tax & Interest	0.10	Nil	1997-98	Sales Tax Tribunal
Sales Tax	Sales Tax & Interest	0.30	Nil	1998-99	Sales Tax Tribunal
Sales Tax	Sales Tax & Interest	2.06	Nil	1999-00	Sales Tax Tribunal
Sales Tax	Sales Tax & Interest	0.20	Nil	2000-01	Sales Tax Tribunal
Sales Tax	Sales Tax & Interest	0.50	Nil	1994-95	Sales Tax Tribunal
Sales Tax	Sales Tax & Interest	0.10	Nil	1995-96	Sales Tax Tribunal

- (viii) We have not come across any transaction(s) which were previously not recorded in the books of account of the Company that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (ix) (a) The Company has not taken any loans or other borrowings from any lender. Accordingly, reporting under clause (ix)(a) of paragraph 3 of the Order is not applicable.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company did not obtain any money by way of term loans during the year/and there were no outstanding term loans at the beginning of the year. Accordingly, reporting under clause (ix)(c) of paragraph 3 of the Order is not applicable.
- (d) On an overall examination of the Ind AS financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) On an overall examination of the Ind AS financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Companies Act.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, as defined under the Companies Act.
- (x) (a) Based upon the audit procedure performed and the information and explanations given by the management, the Company has not raised money by way of initial public offer or further public offer including debt instruments and term loans. Therefore, reporting under clause (x)(a) of paragraph 3 of the Order is not applicable.
- (b) Based upon the audit procedure performed and the information and explanations given by the management, the Company has not made any preferential allotment or private placement of shares

or convertible debentures (fully, partially or optionally convertible) during the year. Therefore, reporting under clause (x)(b) of paragraph 3 of the Order is not applicable. However, the Company has made a right issue during the year.

- (xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or any fraud on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such instance by the management.
- (b) No report under section 143(12) of the Act has been filed with the Central Government by the auditors of the Company in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014, during the year or upto the date of this report.
- (c) There are no whistle blower complaints received by the Company during the year and upto the date of this report.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, reporting under clause (xii) of paragraph 3 of the Order is not applicable.
- (xiii) According to the information and explanation given to us, all transactions entered into by the Company with the related parties are in compliance with Sections 177 and 188 of Act, where applicable and the details have been disclosed in the Ind AS Financial Statements etc., as required by the applicable accounting standards.
- (xiv) (a) In our opinion, 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 till date, for the period under audit.
- (xv) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him during the year and hence, provisions of section 192 of the Act are not applicable to the Company.
- (xvi) According to the information and explanation given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Therefore, reporting under clause (xvi) of paragraph 3 of the Order are not applicable.
- (xvii) The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.
- (xviii) There has been resignation of the statutory auditors during the year, however, no issues, objections or concerns were raised by the outgoing auditors.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying Ind AS financial statements and our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, we believe that material uncertainty exists as on the date of this audit report and due to which the Company may not be 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 the facts up to 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) he provisions of section 135 of the Act are not applicable to the Company. Hence, reporting under  
) clause (xx) of paragraph 3 of the Order is not applicable.

For **NKSC & Co.**  
Chartered Accountants  
ICAI Firm Registration No. 020076N

Sd/-

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**Priyank Goyal**  
Partner  
Membership No.: 521986  
UDIN: 25521986BMNYQD6463

Place: New Delhi  
Date: May 29, 2025

## **Annexure 2 to the Independent Auditor’s Report**

[Referred to in paragraph 3 under ‘Report on Other Legal and Regulatory Requirements’ in the Independent Auditor’s Report of even date to the members of **Markobenz Ventures Limited** on the Ind AS financial statements for the year ended March 31, 2025]

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

We have audited the internal financial controls over financial reporting of **Markobenz Ventures Limited (“the Company”)** as of March 31, 2025 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

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

#### **Auditors’ Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the 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 opinion on the Company’s internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for

external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to Ind AS financial statements and such internal financial controls over financial reporting with reference to Ind AS financial statements were operating effectively as at March 31, 2025, 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 **NKSC & Co.**

Chartered Accountants

ICAI Firm Registration No.020076N

Sd/-

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**Priyank Goyal**

Partner

Membership No. 521986

UDIN:25521986BMNYQD6463

Place: New Delhi

Date: May 29, 2025



## **Background**

Markobenz Ventures Limited (“the Company”) is a public company domiciled in India, with its registered office situated at Office G-2, Samarpan Complex, Link, Opp Satam Wadi, Chakala, Sahar, Sahar P & T Colony, Mumbai, Maharashtra, India, 400 099. The Company was incorporated on December 07, 1989. The shares of the Company are listed on the Bombay Stock Exchange (BSE). The Company is engaged in the business of manufacturing, bleaching, dyeing, printing, and knitting high-pile fur fabrics, as well as cloth and other fabrics made, from various materials, such as acrylic, polyester, cotton, silk, artificial silk, wool, and other suitable materials. The company has resumed trading agricultural commodities under the guidance of Nirupama Khandke, its Promoter. Markobenz Ventures Limited is a Mumbai-based company that now trades in organic agricultural commodities in the B2B sector.

### **1. Basis of preparation**

#### **(i) Statement of compliance with Indian Accounting Standards:**

These Ind AS financial statements (“the Financial Statements”) have been prepared in accordance with the Indian Accounting Standards (‘Ind AS’) as notified by Ministry of Corporate Affairs (‘MCA’) under Section 133 of the Companies Act, 2013 (‘Act’) read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act. The Company has uniformly applied the accounting policies for all the periods presented in these financial statements.

The financial statements for the year ended March 31, 2025 were authorised and approved for issue by the Board of Directors on May 29, 2025.

The material accounting policies adopted for preparation and presentation of these financial statements are included in Note 2. These policies have been applied consistently by the Company for all the periods presented in these financial statements.

#### **(ii) Current and non-current classification**

All assets and liabilities have been classified and presented as current or non-current in accordance with the Company’s normal operating cycle other criteria set out in the Schedule III to the Act.

#### **(iii) Functional and presentation currency**

These financial statements are presented in Indian Rupees (₹), which is also the Company’s functional currency. All amounts have been rounded-off to the nearest lacs, unless otherwise indicated.

#### **(iv) Basis of measurement**

The financial statements have been prepared on the historical cost basis except for the following items:

<b>Items</b>	<b>Basis of measurement</b>
Certain financial assets and liabilities	Fair value
Net defined benefit asset/liability	Fair value of plan asset less present value of defined benefit obligation

#### **(v) Use of estimates and judgements**

The preparation of the Company’s financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the related disclosures. Actual results may differ from these estimates.

#### **Significant management judgements:**

- **Recognition of deferred tax assets** – The extent to which deferred tax assets can be recognised is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilised.
- **Business model assessment** – The Company determines the business model at a level that reflects how groups of financial assets are managed together to achieve a business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated. The Company monitors financial assets measured at amortised cost that are derecognised prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and accordingly prospective change to the classification of those assets are made.
- **Evaluation of indicators for impairment of assets** – The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.
- **Classification of leases** – Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to the Company's operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances. After considering current and future economic conditions, the Company has concluded that no changes are required to lease period relating to the existing lease contract.
- **Expected credit loss (ECL)** – The measurement of expected credit loss allowance for financial assets measured at amortised cost requires use of complex models and significant assumptions about future economic conditions and credit behaviour (e.g., likelihood of customers defaulting and resulting losses). The Company makes significant judgements regarding the following while assessing expected credit loss:
  - Determining criteria for significant increase in credit risk
  - Establishing the number and relative weightings of forward-looking scenarios for each type of product/market and the associated ECL
  - Establishing groups of similar financial assets for the purposes of measuring ECL.
- **Provisions** – At each Balance Sheet date, based on the management judgment, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding contingent liabilities. However, the actual future outcome may be different from this judgement.

**Significant estimates:**

- **Useful lives of depreciable/amortisable assets** – Management reviews its estimate of useful lives, residual values, and method of depreciation of depreciable/amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of assets.
- **Defined benefit obligation (DBO)** – Management's estimate of the DBO is based on several underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

- **Fair value measurements** – Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available). This involves developing estimates and assumptions consistent with how market participants would price the instrument.

## **2 Summary of material accounting policies**

### **(i) Revenue**

Effective April 1, 2018, the Company has applied Ind AS 115 which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognized. The Standard requires apportioning revenue earned from contracts to individual promises, or performance obligations, on a relative stand-alone selling price basis, using a five-step model. Ind AS 115 replaces Ind AS 18 Revenue and Ind AS 11 Construction Contract. The Company has adopted Ind AS 115 using the cumulative effect method. The effect of initially applying this standard is recognized at the date of initial application (i.e., April 1, 2018) and the comparative information in the statement of profit and loss is not restated – i.e., the comparative information continues to be reported under Ind AS 18.

#### ***Revenue from sale of goods***

Revenue is recognised upon transfer of control of promised product or services to customer in an amount that reflect the consideration which the Company expects to receive in exchange for those product or services at the fair value of the consideration received or receivable, which is generally the transaction price, net of any taxes/duties and discounts.

The Company satisfies a performance obligation and recognises revenue over time, if one of the following criteria is met:

- a. The customer simultaneously receives and consumes the benefits provided by the Company's performance as the Company performs; or
- b. The Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- c. The Company's performance does not create an asset with an alternative use to the Company and an entity has an enforceable right to payment for performance completed to date.

For performance obligations where one of the above conditions are not met, revenue is recognised at the point in time at which the performance obligation is satisfied.

Revenue from sale of products is recognised at a time on which the performance obligation is satisfied.

Recognition in case of local sales is generally recognised on the dispatch of goods. Revenue from export sales is generally recognised on the basis of the dates of 'On Board Bill of Lading'. The Company recognises provision for sales return, based on the historical results, measured on net basis of the margin of the sale.

#### ***Other operating income***

Export benefits are recognised in the year of export when right to receive the benefit is established and conditions attached to the benefits are satisfied.

### **(ii) Other income**

#### ***Rental income***

Rental income from investment property is recognised as part of other income in profit or loss on a straight-line basis over the term of the lease except where the rentals are structured to increase in line with expected general

inflation. Lease incentives granted are recognised as an integral part of the total rental income, over the term of the lease.

***Interest income***

Interest income on time deposits and inter corporate loans is recognised using the effective interest method.

The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to the gross carrying amount of the financial asset.

***Commission income***

Commission income are recognised in Statement of Profit or Loss only when the relevant services have been rendered.

**(iii) Employee Benefits**

**Short term employee benefits:**

Short term employee benefit obligations are measured on an undiscounted basis and are expenses off as the related services are provided. Benefits such as salaries, wages, and bonus etc. are recognised in the statement of profit and loss in the year in which the employee renders the related service. The liabilities are presented as current employee benefit obligation in the balance sheet.

**Long term employee benefits:**

***Defined contribution plan: Provident fund***

All employees of the Company are entitled to receive benefits under the Provident Fund, which is a defined contribution plan. Both the employee and the employer make monthly contributions to the plan at a predetermined rate as per the provisions of The Employees Provident Fund and Miscellaneous Provisions Act, 1952. These contributions are made to the fund administered and managed by the Government of India. The Company has no further obligations under the plan beyond its monthly contributions. Obligation for contribution to defined contribution plan are recognised as an employee benefit expense in statement of profit and loss in the period during which the related services are rendered by the employees.

***Defined Benefit Plan: Gratuity***

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan.

The Company provides for retirement benefits in the form of Gratuity, which provides for lump sum payments to vested employees on retirement, death while in service or on termination of employment in an amount equivalent to 15 days basic salary for each completed year of service. Vesting occurs upon completion of five years of service. Benefits payable to eligible employees of the Company with respect to gratuity is accounted for on the basis of an actuarial valuation as at the balance sheet date.

The present value of such obligation is determined by the projected unit credit method and adjusted for past service cost and fair value of plan assets as at the balance sheet date through which the obligations are to be settled. The resultant actuarial gain or loss on change in present value of the defined benefit obligation or change in return of the plan assets is recognised as an income or expense in the other comprehensive income. The Company's obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

**Markobenz Ventures Limited**  
**(Formerly known as Evergreen Textiles Limited)**  
**Notes to the Ind AS Financial Statements for the year ended March 31, 2025**

The Company determines the net interest expense/(income) on the net defined benefit liability/(asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability/(asset), taking into account any changes in the net defined benefit liability/(asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in the statement of profit and loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognised immediately in the statement of profit and loss. The Company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

The Plan assets of the Company are managed by Life Insurance Corporation of India through a trust created by the Company in terms of an insurance policy taken on fund obligations with respect to its gratuity plan.

***Other long-term benefits: Compensated absences***

Benefits under the Company's compensated absences scheme constitute other employee benefits. The liability in respect of compensated absences is provided on the basis of an actuarial valuation using the Projected Unit Credit Method done by an independent actuary as at the balance sheet date. Actuarial gain and losses are recognised immediately in other comprehensive income.

**(iv) Tax expense**

Income tax comprises current and deferred tax. It is recognised in the statement of profit and loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

***Current tax***

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

***Deferred tax***

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits. Deferred tax is not recognised for:

- temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction;
- taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognises a deferred tax

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**Notes to the Ind AS Financial Statements for the year ended March 31, 2025**

asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets – unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

**(v) Inventories**

Raw materials, stores and spares, work-in-progress, manufactured finished goods and traded goods are valued at lower of cost or net realisable value. The comparison of cost and net realisable value is made on an item by item basis. Cost comprises of all cost of purchase, cost of conversion and other cost incurred in bringing them to their respective present location and condition. Cost is determined using first in, first out method of inventory valuation.

Loose tools and scrap are valued at estimated realisable value.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

Provision of obsolescence on inventories is considered on the basis of management's estimate based on demand and market of the inventories.

**(vi) Leases**

***As lessor***

Leases for which the Company is a lessor classified as finance or operating lease. Lease income from operating leases where the Company is a lessor is recognised in income on a straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increases. The respective leased assets are included in the balance sheet based on their nature.

**(vii) Cash and cash equivalents**

Cash and cash equivalents consist of cash, bank balances in current accounts and short term highly liquid investments that are readily convertible to cash with original maturities of three months or less at the time of purchase and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current financial liabilities in the balance sheet.

**(viii) Provisions, contingent liabilities, and contingent assets**

**Provisions**

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources, and a reliable estimate can be made of the amount of obligation.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost.

**Contingent liability**

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the

amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote.

**Contingent assets**

Contingent assets are possible assets that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

**(ix) Property, plant and equipment (including Capital work-in-progress)**

**Recognition and measurement**

All items of property, plant and equipment are stated at historical cost less depreciation. Freehold land is carried at cost. All other items of property, plant and equipment are stated at cost net of recoverable taxes (wherever applicable), which includes capitalised borrowing costs less depreciation and impairment, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, if any, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in the statement of profit and loss.

On transition to Ind AS, the Company had elected to continue with carrying value of all its property, plant and equipment recognised as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

**Subsequent expenditure**

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced.

All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

**Depreciation methods, estimated useful lives and residual values**

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual value over their useful life using straight line method and is recognised in the statement of profit and loss.

The estimated useful lives of items of property, plant and equipment for the current and comparative periods are as under and the same are equal to lives specified as per schedule II of the Act.

The useful lives of the assets are as under:

<b>Particulars</b>	<b>Useful lives (in years)</b>
<b>Tangible assets:</b>	

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Office equipment	5 Years
Computers	3 Years
Furniture & Fixtures	10 Years

Based on technical evaluation and consequent advice, the management believes that its estimates of useful lives as given above best represent the period over which management expects to use these assets. Depreciation on addition to property, plant and equipment is provided on pro-rata basis from the date the assets are ready for intended use. Depreciation on sale/discard from property, plant and equipment is provided for up to the date of sale, deduction or discard of property, plant and equipment as the case may be.

Depreciation method, useful lives and residual values are reviewed at each financial year-end, and changes, if any, are accounted for prospectively.

**(x) Impairment of non-financial assets**

The Company's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's or CGU's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, 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 CGU (or the asset).

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss. Impairment loss recognised in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets of the CGU (or group of CGUs) on a pro rata basis.

After impairment, depreciation/amortisation is provided on the revised carrying amount of the asset over its remaining useful life.

**(xi) Financial instruments**

***Initial recognition and measurement***

Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, transaction costs that are directly attributable to its acquisition or issue, except for an item recognised at fair value through profit and loss. Transaction cost of financial assets carried at fair value through profit and loss is expensed in the statement of profit and loss.

***Classification and subsequent measurement***

Financial assets

On initial recognition, a financial asset is classified as measured at:

- amortised cost,
- Fair value through other comprehensive income (FVOCI), or



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**Notes to the Ind AS Financial Statements for the year ended March 31, 2025**

- Fair value through profit and loss (FVTPL)

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment by investment basis.

All financial assets not classified to be measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI or at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets: Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Company's management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated – e.g., whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the assets

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

Financial assets: Assessment whether contractual cash flows are solely payments of principal and interest  
For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated

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with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g., liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable interest rate features; prepayment and extension features; and
- terms that limit the Company's claim to cash flows from specified assets (e.g., non-recourse features).

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract. Additionally, for a financial asset acquired at a significant discount or premium to its contractual par amount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

Financial assets: Subsequent measurement and gains and losses

Financial assets at amortised cost: These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses, if any. Interest income and impairment are recognised in the statement of profit and loss. Any gain or loss on derecognition is recognised in statement of profit and loss.

Financial assets at FVTPL: These assets are subsequently measured at fair value. Net gains and losses, including any interest income, are recognised in the statement of profit and loss.

Debts investments at FVOCI: These assets are subsequently measured at fair value. Interest income under the effective interest method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in OCI. On Derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.

Equity investments at FVOCI: These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to profit or loss.

Financial liabilities: classification, subsequent measurement & gain and loss

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held for trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in the statement of profit and loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in the statement of profit and loss. Any gain or loss on derecognition is also recognised in the statement of profit and loss.

***Offsetting***

**Markobenz Ventures Limited**  
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**Notes to the Ind AS Financial Statements for the year ended March 31, 2025**

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the assets and settle the liabilities simultaneously.

***Derecognition***

Financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in the statement of profit and loss.

***Impairment of financial instruments***

The Company recognises loss allowances for expected credit losses on:-

- Financial assets measured at amortised cost; and
- Financial assets measured at FVOCI- debt investments

At each reporting date, the Company assesses whether financial assets carried at amortised cost and debt securities at FVOCI are credit impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. Evidence that a financial asset is credit - impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- a breach of contract such as a default or being past due for agreed credit period;
- the restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise;
- it is probable that the borrower will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for a security because of financial difficulties.

Expected credit loss

Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses.

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

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12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward looking information.

The Company assumes that the credit risk on a financial asset has increased significantly if it is more than agreed credit period.

The Company considers a financial asset to be in default when:

- the borrower is unlikely to pay its credit obligations to the Group in full, without recourse by the Group to actions such as realising security (if any is held); or
- the financial asset is past due and not recovered within agreed credit period.

Measurement of expected credit losses

Expected credit losses are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e., the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive).

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets disclosed in the Balance Sheet.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

**(xii) Earnings per share**

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average numbers of equity shares outstanding during the period are adjusted for events such as bonus issue, share split or consolidation of shares.

For calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The dilutive potential equity shares are deemed converted into equity shares as at the beginning of the period unless they have been issued at a later date.

**(xiii) Segment reporting**

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**Notes to the Ind AS Financial Statements for the year ended March 31, 2025**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

In accordance with Ind AS 108 – Operating Segments, the operating segments used to present segment information are identified on the basis of internal reports used by the Company's Management to allocate resources to the segments and assess their performance.

Segment profit is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries. Inter-segment pricing is determined on an arm's length basis.

The operating segments have been identified on the basis of the nature of products/services. Further:

1. Segment revenue includes sales and other income directly identifiable with / allocable to the segment including inter-segment revenue.
2. Expenses that are directly identifiable with / allocable to segments are considered for determining the segment result. Expenses which relate to the Group as a whole and not allocable to segments are included under unallocable expenditure.
3. Income which relates to the Group as a whole and not allocable to segments is included in unallocable income.
4. Segment assets and liabilities include those directly identifiable with the respective segments. Unallocable assets and liabilities represent the assets and liabilities that relate to the Group as a whole and not allocable to any segment.

The Board of Director(s) are collectively the Company's 'Chief Operating Decision Maker' or 'CODM' within the meaning of Ind AS 108.

**Markobenz Venture Limited**  
**CIN NO. :-L46692MH1985PLC037652**  
**Balance Sheet as at March 31, 2025**

(All amounts are ₹ in lacs, unless stated otherwise)

Note	(₹ in Lacs)	
	As at March 31, 2025	As at March 31, 2024
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant & equipment	1.63	1.80
Deferred tax assets (net)	-	0.00
	<b>1.63</b>	<b>1.80</b>
<b>Current assets</b>		
Financial assets		
Trade receivables	1,964.32	867.38
Cash and cash equivalents	95.53	278.96
Other financial assets	321.42	-
Current tax assets (net)	-	0.61
Other current assets	357.51	-
	<b>2,738.78</b>	<b>1,146.95</b>
<b>Total Assets</b>	<b>2,740.41</b>	<b>1,148.75</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity share capital	1,920.00	480.00
Other equity	(801.80)	(981.52)
	<b>1,118.20</b>	<b>(501.52)</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	6.35	-
Trade payables	895.38	926.47
Other financial liabilities	6.24	111.51
Provisions	-	0.84
Other current liabilities	645.42	611.45
Deferred tax liability	0.04	-
Current tax liabilities	68.78	-
	<b>1,622.21</b>	<b>1,650.27</b>
<b>Total Equity and Liabilities</b>	<b>2,740.41</b>	<b>1,148.75</b>

Summary of significant accounting policies 2  
The accompanying notes form an integral part of these standalone financial statements.  
As per our report of even date.

For **NKSC & Co.**  
Chartered Accountants  
Firm Registration No. 020076N

**Sd/-**  
**Priyank Goyal**  
Partner  
Membership No.: 521986  
UDIN: 25521986BMNYQD6463

Place: New Delhi  
Date: 29.05.2025

**Sd/-**

**Bhavin Yogesh Shukla**  
Managing Director  
DIN: 10718852

**Mahendra Kumar Jagdeesh Patel**  
Director  
DIN: 10782956

**Sd/-**  
**Harish Sharma**  
Chief Financial Officer

Place: Mumbai  
Date: 29.05.2025

Statement of Profit and Loss for the year ended March 31, 2025

(All amounts are ₹ in lacs, unless stated otherwise)

(₹ in Lacs)

(₹ in Lacs)

	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>Income</b>			
Revenue from operations	19	6,407.78	2,384.56
Other income	20	-	45.28
<b>Total Income</b>		<b>6,407.78</b>	<b>2,429.84</b>
<b>Expenses</b>			
Purchases of stock-in-trade	21	6,079.54	2,173.43
Employee benefit expense	22	7.78	7.47
Finance costs	23	6.35	-
Depreciation and amortisation expense	24	0.41	0.06
Other expenses	25	61.42	29.37
<b>Total Expenses</b>		<b>6,155.50</b>	<b>2,210.33</b>
<b>Profit/(Loss) before exceptional items and tax</b>		<b>252.28</b>	<b>219.51</b>
<b>Less:</b> Exceptional items		-	-
<b>Profit/(Loss) before tax</b>		<b>252.28</b>	<b>219.51</b>
<b>Tax expense</b>			
Current tax		72.52	0.05
Income tax for earlier years		-	-
Deferred tax charge/(benefit)		0.04	(0.00)
		<b>72.56</b>	<b>0.05</b>
<b>Profit/(Loss) after tax</b>		<b>179.72</b>	<b>219.46</b>
<b>Other comprehensive income/(loss)</b>			
<b>Items that will not be reclassified subsequently to profit or loss</b>			
- Remeasurement of equity instruments		-	-
- Remeasurement of defined benefit plans		-	-
- Income tax relating to these items		-	-
		-	-
<b>Items that will be reclassified subsequently to profit or loss</b>			
- Foreign currency translation reserve		-	-
- Income tax relating to these items		-	-
		-	-
<b>Total comprehensive income/(loss)</b>		<b>179.72</b>	<b>219.46</b>
<b>Earnings/(Loss) per equity share (in ₹):</b>			
-Basic and diluted earnings/(loss) per share	26	1.01	4.57

The accompanying notes form an integral part of these financial statements.

As per our report of even date.

For **NKSC & Co.**  
Chartered Accountants  
Firm Registration No. 020076N

**Priyank Goyal**  
Partner  
Membership No.: 521986  
UDIN: 25521986BMNYQD6463

**Bhavin Yogesh Shukla**  
Managing Director  
DIN: 10718852

**Mahendra Kumar Jagdeesh Patel**  
Director  
DIN:10782956

**Harish Sharma**  
Chief Financial Officer

Place: New Delhi  
Date:29.05.2025

Place: Mumbai  
Date:29.05.2025

**Markobenz Venture Limited**  
**CIN NO. :-L46692MH1985PLC037652**  
**Statement of Cash flows for the year ended March 31, 2025**  
*(All amounts are ₹ in lacs, unless stated otherwise)*

(₹ in Lacs)

(₹ in Lacs)

	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>Cash flow from operating activities</b>		
(Loss) before tax Profit/	252.28	219.52
<b>Adjustments to reconcile (loss) before tax to cash generated from operations</b>		
Depreciation and amortisation expenses	0.41	0.06
Finance costs	6.35	-
<b>Operating profit/(loss) before working capital changes</b>	<b>259.04</b>	<b>219.58</b>
<b>Adjustments for (increase)/decrease in operating assets</b>		
Trade receivables	(1,096.94)	(867.38)
Other financial assets	(321.42)	-
Other current assets	(357.51)	(0.45)
<b>Adjustments for increase/(decrease) in operating liabilities</b>		
Trade payables	(31.09)	923.54
Other financial liabilities	(105.27)	-
Provisions	(0.84)	0.84
Other current liabilities	33.96	-
<b>Cash (used in)/generated from operations</b>	<b>(1,620.07)</b>	<b>276.13</b>
<b>Less: Income tax paid, net of refunds</b>	<b>(3.12)</b>	<b>3.23</b>
<b>Net cash flow (used in)/generated from operating activities (A)</b>	<b>(1,623.19)</b>	<b>279.36</b>
<b>Cash flows from investing activities</b>		
(Payments for) PPE, intangible assets and CWIP Proceeds from/	(0.24)	(1.86)
<b>Net cash flow (used in) investing activities (B)</b>	<b>(0.24)</b>	<b>(1.86)</b>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	6.35	1.30
Proceeds from issue of share capital	1,440.00	-
Finance costs	(6.35)	(0.01)
<b>Net cash flow generated from financing activities (C)</b>	<b>1,440.00</b>	<b>1.29</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(183.43)</b>	<b>278.79</b>
Cash and cash equivalents at the beginning of the year	278.96	0.17
<b>Cash and cash equivalents at the end of the year</b>	<b>95.53</b>	<b>278.96</b>

**Notes to Statement of cash flows:**

(i). **Components of cash and bank balances**

	As at March 31, 2025	As at March 31, 2024
Balances with banks		
- on current account	95.38	278.96
Cash on hand	0.15	-
<b>Cash and bank balances at end of the year</b>	<b>95.53</b>	<b>278.96</b>

(iii). The above Statement of cash flows has been prepared in accordance with the "Indirect Method" as set out in the Ind AS - 7 "Statement of Cash Flows" specified under Section 133 of the Companies Act, 2013.

As per our report of even date.

For **NKSC & Co.**  
Chartered Accountants  
Firm Registration No. 020076N

For and on behalf of the Board of Directors of  
**Markobenz Venture Limited**

**Priyank Goyal**  
Partner  
Membership No.: 521986  
UDIN: 25521986BMNYQD6463

**Bhavin Yogesh Shukla**  
Managing Director  
DIN: 10718852

**Harish Sharma**  
Chief Financial Officer

Place: New Delhi  
Date:29.05.2025

**Place: Mumbai**  
Date:29.05.2025



**3 Property, plant & equipment**

**For the year ended March 31, 2025**

	Gross block (at cost)				Accumulated depreciation				Net block
	As at April 1, 2024	Additions during the year	Disposal/ Adjustment	As at March 31, 2025	As at April 1, 2024	Depreciation during the year	Disposal/ Adjustment	As at March 31, 2025	As at March 31, 2025
Office equipment	-	0.24	-	0.24	-	0.05	-	0.05	0.19
Solar power generating system	1.86	-	-	1.86	0.06	0.36	-	0.42	1.44
	<b>1.86</b>	<b>0.24</b>	<b>-</b>	<b>2.10</b>	<b>0.06</b>	<b>0.41</b>	<b>-</b>	<b>0.47</b>	<b>1.63</b>

**For the year ended March 31, 2024**

	Gross block (at cost)				Accumulated depreciation				Net block
	As at April 1, 2023	Additions during the year	Disposal/ Adjustment	As at March 31, 2024	As at April 1, 2023	Depreciation during the year	Disposal/ Adjustment	As at March 31, 2024	As at March 31, 2024
Solar power generating system	-	1.86	-	1.86	-	0.06	-	0.06	1.80
	<b>-</b>	<b>1.86</b>	<b>-</b>	<b>1.86</b>	<b>-</b>	<b>0.06</b>	<b>-</b>	<b>0.06</b>	<b>1.80</b>

**Footnotes:**

- (i). The Company has not carried out any revaluation of property, plant and equipment for the year ended March 31, 2025 and March 31, 2024.  
(ii). There are no impairment losses recognised for the year ended March 31, 2025 and March 31, 2024.  
(iii). There are no exchange differences adjusted in Property, plant & equipment.

4	As at March 31, 2025	As at March 31, 2024
<b>Deferred tax assets (net)</b>		
Deferred tax assets (net)	-	0.00
	-	<b>0.00</b>
<b>5</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
<b>Trade receivables (current)</b>		
<b>Unsecured - at amortised cost</b>		
Undisputed trade receivables - considered good	1,964.32	867.38
Undisputed trade receivables - which have significant increase in credit risk	-	-
<b>Less:</b> Impairment loss allowance	-	-
	<b>1,964.32</b>	<b>867.38</b>
<b>Footnotes:</b>		
(i). No trade receivables are hypothecated as securities for borrowings taken from banks .		
(ii). For explanation on the Company risk management process, refer note 28.		
(iii). Trade receivables are non-interest bearing and are normally received in the Company's operating cycle.		
(iv). No trade receivables are due from director or other officer of the Company and firms or private companies in which any director is a partner, a director or a member either jointly or severally with other persons.		
<b>(v). Trade receivables ageing</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
<b>Undisputed trade receivables - considered good</b>		
0-6 months	1,569.42	867.38
6-12 months	394.90	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
<b>Less:</b> Impairment loss allowance	-	-
	<b>1,964.32</b>	<b>867.38</b>
<b>6</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
<b>Cash and cash equivalents</b>		
Balances with banks		
-In current accounts	95.38	278.57
Cheques on hand	-	-
Cash in hand	0.15	0.39
	<b>95.53</b>	<b>278.96</b>
<b>7</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
<b>Other financial assets (current)</b>		
Security deposits	14.40	-
Capital advance	307.02	-
	<b>321.42</b>	-
<b>Footnote:</b>		
For explanation on the Company risk management process, refer note 28		
<b>8</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
<b>Current tax assets (net)</b>		
Current tax assets (net)	-	0.61
	-	<b>0.61</b>
<b>9</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
<b>Other current assets</b>		
Advances to suppliers	357.51	-
	<b>357.51</b>	-

**10 Equity share capital**

(i). The Company has only one class of share capital having a par value of ₹ 10 per share, referred to herein as equity shares.

	As at March 31, 2025	As at March 31, 2024
<b>Authorised shares</b>		
2,00,00,000 (PY 50,00,000) shares of ₹ 10 each	2,000.00	500.00
	<b>2,000.00</b>	<b>500.00</b>
<b>Issued, subscribed and fully paid-up shares</b>		
1,92,00,000 (PY 48,00,000) shares of ₹ 10 each	1,920.00	480.00
	<b>1,920.00</b>	<b>480.00</b>

(ii). **Reconciliation of the shares outstanding at the beginning and end of the year**

	As at March 31, 2025		As at March 31, 2024	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	48,00,000	480.00	48,00,000	480.00
Issued during the year	1,44,00,000	1,440.00	-	-
<b>Shares outstanding at the end of the year</b>	<b>1,92,00,000</b>	<b>1,920.00</b>	<b>48,00,000</b>	<b>480.00</b>

During the current year, the Company has made a right issue of 1,44,00,000 fully paid-up equity shares of face value of ₹ 10 each at issue price of ₹ 10 per share on May 06, 2024. Further, the Company has neither issued any shares with differential voting rights nor issued any sweat equity shares during the year ended March 31, 2025.

(iii). **Terms/rights attached to equity shares**

**Voting**

Each shareholder is entitled to one vote per share held.

**Dividends**

The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in ensuing Annual General Meeting except in the case where interim dividend is distributed. The Company has not distributed any dividend in the current and previous year.

**Liquidation**

In the event of liquidation of the Company, the shareholders shall be entitled to receive all of the remaining assets of the Company after distribution of all preferential amounts, if any. Such distribution amounts will be in proportion to the number of equity shares held by the shareholders.

(iv). The Company has no holding company.

(v). **Detail of shareholders holding more than 5% of equity share of the Company**

Name of shareholder	As at March 31, 2025		As at March 31, 2024	
	Holding in numbers	% of Total equity shares	Holding in numbers	% of Total equity shares
Chirag Kanaiyalal Shah	35,08,645	18.27%	34,99,650	72.91%

(vi). No class of shares have been allotted as fully paid up pursuant to contract(s) without payment being received in cash, allotted as fully paid up by way of bonus shares or bought back during the period of 5 years immediately preceding the Balance Sheet date.

(vii). Details of share held by Promoters at the end of year

Name of shareholder	As at March 31, 2025		% change	As at March 31, 2024	
	Number	Percentage		Number	Percentage
Chirag Kanaiyalal Shah	35,08,645	18.27%	(54.64)%	34,99,650	72.91%
Nirupama Charuhas Khandke	14,885	0.08%	0.08%	-	0.00%
Kantikumar R Podar HUF	8,935	0.05%	0.05%	-	0.00%
Snehalata K Podar	20,000	0.10%	0.10%	-	0.00%
	<b>35,52,465</b>	<b>18.50%</b>	<b>(54.41)%</b>	<b>34,99,650</b>	<b>72.91%</b>

11 Other equity	As at March 31, 2025	As at March 31, 2024
<b>(i). Capital Reserve</b>		
Opening balance	20.00	20.00
<b>Closing balance</b>	<b>20.00</b>	<b>20.00</b>
<b>(ii). Special Reserve Account</b>		
Opening balance	85.20	85.20
Less: Tax impact	-	-
<b>Closing balance</b>	<b>85.20</b>	<b>85.20</b>
<b>(ii). Investment Allowance Reserve</b>		
Opening balance	50.00	50.00
Less: Tax impact	-	-
<b>Closing balance</b>	<b>50.00</b>	<b>50.00</b>
<b>(ii). Forfeited shares reserve account</b>		
Opening balance	0.05	0.05
Less: Tax impact	-	-
<b>Closing balance</b>	<b>0.05</b>	<b>0.05</b>
<b>(ii). Retained earnings</b>		
Opening balance	(1,136.77)	(1,356.23)
Add: Profit for the year Profit/	179.72	219.46
Add: Transferred from accumulated other comprehensive income	-	-
<b>Closing balance</b>	<b>(957.05)</b>	<b>(1,136.77)</b>
<b>(iii). Accumulated other comprehensive income</b>		
Opening balance	-	-
Add: Other comprehensive income/(loss) for the year	-	-
Less: Transferred to retained earnings	-	-
<b>Closing balance</b>	<b>-</b>	<b>-</b>
<b>Total Other equity</b>	<b>(801.80)</b>	<b>(981.52)</b>

**Nature and purpose of Other equity:**

- (i). **General reserve**  
The general reserve is a free reserve which is used from time to time to transfer profits from / to retained earnings for appropriation purposes. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to the Statement of Profit and Loss.
- (ii). **Retained earnings**  
Retained earnings represents the surplus in the Statement of Profit and Loss and appropriations.
- (iii). **Accumulated other comprehensive income**  
The Company recognises change on account of remeasurement of the net defined benefit liability as part of other comprehensive income with separate disclosure, which comprises of:
- actuarial gains and losses;
  - return on plan assets, excluding amounts included in net interest on the net defined benefit liability; and
  - any change in the effect of the asset ceiling excluding amounts included in net interest on the net defined benefit liability.
- The Company has elected to recognise changes in the fair value of certain investments in equity securities in other comprehensive income. These changes are accumulated in the FVOCI equity investments reserve. The Company transfers amounts from this reserve to retained earnings when the relevant equity securities are derecognised or sold. Any impairment loss on such instruments is reclassified to the Statement of Profit and Loss.

The capital reserve is a specific reserve created to accumulate capital profits that are not available for distribution as dividends to shareholders. These reserves typically arise from non-operational activities, such as the sale of fixed assets, revaluation surpluses, or the receipt of capital grants. Unlike revenue reserves, the capital reserve is not meant for covering operating losses or normal business expenditures. Items included in the capital reserve will not be reclassified subsequently to the Statement of Profit and Loss, as they represent capital profits earmarked for specific purposes.

**12 Borrowings**

**Unsecured**

Loan from others (refer footnote - i)

	As at March 31, 2025	As at March 31, 2024
	6.35	-
	<b>6.35</b>	<b>-</b>

**13 Trade payables**

Trade payables due

- to micro and small enterprises (refer note 27)
- to others

	As at March 31, 2025	As at March 31, 2024
	-	-
	895.38	926.47
	<b>895.38</b>	<b>926.47</b>

**Footnotes:**

- (i). Trade payables other than due to MSMEs are non-interest bearing and are normally settled in the Company's operating cycle.
- (ii). The Company's exposure to currency and liquidity risks are disclosed in note 27 (b) (ii).

**Trade payables ageing**

**Due to micro and small enterprises**

Less than 1 year

**Due to others**

Less than 1 year

1-2 years

2-3 years

More than 3 years

	As at March 31, 2025	As at March 31, 2024
	-	-
	881.57	926.47
	13.81	-
	-	-
	-	-
	<b>895.38</b>	<b>926.47</b>

**14 Other financial liabilities (current)**

Employee related payables

Expenses payable

	As at March 31, 2025	As at March 31, 2024
	0.40	-
	5.84	111.51
	<b>6.24</b>	<b>111.51</b>

**15 Provisions (current)**

**Provision for employee benefits**

Provision for gratuity

Provision for income tax

Provision for expense

	As at March 31, 2025	As at March 31, 2024
	-	0.16
	-	0.05
	-	0.63
	<b>-</b>	<b>0.84</b>

**16 Other current liabilities**

Advances from customer

Statutory dues payable

	As at March 31, 2025	As at March 31, 2024
	38.86	-
	606.56	611.45
	<b>645.42</b>	<b>611.45</b>

**17 Deffered tax liability (net)**

Deffered tax liability

	As at March 31, 2025	As at March 31, 2024
	0.04	-
	<b>0.04</b>	<b>-</b>

**18 Current tax liability**

Current tax liability (net of tds)

	As at March 31, 2025	As at March 31, 2024
	68.78	-
	<b>68.78</b>	<b>-</b>

<b>19 Revenue from operations</b>	<b>For the year ended March 31, 2025</b>	<b>For the year ended March 31, 2024</b>
<b>Sale of products</b>		
Trading goods	6,407.78	2,384.56
	<b>6,407.78</b>	<b>2,384.56</b>
<b>Information required as per Ind AS 115:</b>		
<b>Disaggregated revenue information as per geographical markets</b>		
Revenue from customers based in India	6,407.78	2,384.56
Revenue from customers based outside India	-	-
<b>Timing of revenue recognition</b>		
Transferred at a point in time	6,407.78	2,384.56
<b>Trade receivables and contract assets/(liabilities)</b>		
Trade receivables	1,964.32	867.38
<b>Performance obligation and remaining performance obligation</b>		
There are no remaining performance obligations for the year ended March 31, 2025, as the same is satisfied upon delivery of goods/services.		
<b>20 Other income</b>	<b>For the year ended March 31, 2025</b>	<b>For the year ended March 31, 2024</b>
Commission income	-	17.46
Liabilities no longer required written back	-	27.82
	<b>-</b>	<b>45.28</b>
<b>21 Purchases of stock-in-trade</b>	<b>For the year ended March 31, 2025</b>	<b>For the year ended March 31, 2024</b>
Purchases of stock-in-trade	6,079.54	2,173.43
	<b>6,079.54</b>	<b>2,173.43</b>
<b>22 Employee benefit expense</b>	<b>For the year ended March 31, 2025</b>	<b>For the year ended March 31, 2024</b>
Salary, wages, bonus and allowances	7.78	7.47
	<b>7.78</b>	<b>7.47</b>

**23 Finance costs**

Interest on borrowings (refer note 12)

	For the year ended March 31, 2025	For the year ended March 31, 2024
	6.35	-
	<b>6.35</b>	<b>-</b>

**24 Depreciation and amortisation expense**

Depreciation on property, plant and equipment (refer note 3)

	For the year ended March 31, 2025	For the year ended March 31, 2024
	0.41	0.06
	<b>0.41</b>	<b>0.06</b>

**25 Other expenses**

Rent and hire charges  
 Travelling and conveyance  
 Brokerage and commission  
 Advertisement expenses  
 Legal and professional expenses (refer footnote)  
 Softwar & website Maintenance expense  
 Balance written off  
 BSE Listing fees  
 Office and admin expense  
 Contractual expenses

	For the year ended March 31, 2025	For the year ended March 31, 2024
	0.60	0.60
	-	0.45
	2.00	-
	2.21	-
	6.13	20.28
	5.18	0.35
	2.94	-
	34.75	7.54
	2.61	0.12
	5.00	0.03
	<b>61.42</b>	<b>29.37</b>

**Footnote:**

**Payment of remuneration to auditors (excluding GST)**

- Statutory audit

	For the year ended March 31, 2025	For the year ended March 31, 2024
	0.75	0.70
	<b>0.75</b>	<b>0.70</b>

26 Earning per share

	<u>For the year ended March 31, 2025</u>	<u>For the year ended March 31, 2024</u>
<b>(a). Basic and diluted earnings per share</b>		
From continuing operations attributable to the equity holders of the Company	1.01	4.57
<b>(b). Reconciliations of earnings used in calculating earnings per share</b>		
<b>Basic earnings per share</b>		
Profit from continuing operation attributable to the equity share holders	179.72	219.46
<b>Profit attributable to the equity holders of the company used in calculating basic and diluted earnings per share</b>	<u>179.72</u>	<u>219.46</u>
<b>(c) Weighted average number of shares used as the denominator</b>		
Weighted average number of equity shares used as the denominator in calculating basic and diluted earnings per share	1,77,79,726	48,00,000

At present, the Company does not have any dilutive potential equity share.