

SPRIGHT AGRO LIMITED

(Formerly Known as “Tine Agro Limited”)

CIN - L01100GJ1994PLC117990

Regd. Office: Office No 1216 Shilp Epitom Rajpath, Rangoli Road Off Sindhu
Bhavan Road, Bodakdev, Ahmedabad- 380054, Gujarat, India

Website: www.sprightagro.com

Email Id: kansalfiberltd@gmail.com

Contact No: +91 7600916324

Date: September 16, 2025

To,
BSE Limited
Listing Department,
Phiroz Jeejeebhoy Tower 25th Floor,
Dalal Street, Mumbai-400 001
BSE Scrip Code: 531205

Dear Sir/Madam,

Subject: Submission of revised Annual Report for the financial year 2024-25

The 31st Annual General Meeting of the Company will held be on Monday, September 22, 2025 at 02:00 PM (IST) at registered office of the Company situated at Office No 1216 Shilp Epitom Rajpath, Rangoli Road Off Sindhu Bhavan Road, Bodakdev, Ahmedabad- 380054, Gujarat, India.

As per the Captioned Subject, we hereby submitting the Revised Annual Report of Spright Agro Limited (Formerly known as “Tine Agro Limited”) for the financial year 2024-25 as per the Regulation 34 of SEBI (LODR) Regulation, 2015.

For Spright Agro Limited
(Formerly known as “Tine Agro Limited”)

Akshaykumar Natubhai Patel
Managing Director
DIN: 08067509

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(Formerly Known as “Tine Agro Limited”) (CIN: L01100GJ1994PLC117990)

31st ANNUAL REPORT 2024-25

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Spright Agro Limited
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BOARD OF DIRECTORS

Akshaykumar Natubhai Patel
Krishna Vipinchandra Patel
Kanwar Nitin Singh
Ankit Singhal
Amit Bajaj
Namrata Sharma

Managing Director & CFO
Non-Executive - Non Independent Director
Additional Independent Director
Additional Independent Director
Additional Independent Director
Additional Independent Director

AUDITOR

MARKS & CO.,
Chartered Accountants
FRNo. 139476W
203, Abhishree, Satellite Rd, opposite Star Bazaar,
Ahmedabad, 380015, India

SECRETARIAL AUDITOR

Mittal V Kothari & Associates,
Practicing Company Secretaries
(COP:17202)
D-25, Kirtisagar Appartment, Nr. Omkareshwar
Mandir, Satellite, Ahmedabad-380015

REGISTRAR AND SHARE TRANSFER AGENT (RTA)

Skyline Financial Services Pvt. Ltd
D-153/A, 1st Floor, Phase I, Okhla Industrial Area,
New Delhi, Delhi – 110020

REGISTERED OFFICE

Office No 1216 Shilp Epitom Rajpath, Rangoli Road Off Sindhu Bhavan Road,
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NOTICE

Notice is hereby given that the 31st Annual General Meeting of the members of Spright Agro Limited (Formerly Known as “Tine Agro Limited”) will be held on Monday, September 22, 2025, at 02:00 P.M. (IST) at the registered office of the company situated at Office No 1216 Shilp Epitom Rajpath, Rangoli Road Off Sindhu Bhavan Road, Bodakdev, Ahmedabad- 380054, Gujarat, India to transact the following business:

ORDINARY BUSINESS:

Item No 1: Adoption of financial statements

To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025 and Reports of the Board of Directors and Auditors thereon.

Item No 2: To appoint a director in place of Mr. Krishna Vipinchandra Patel (DIN 10528409), who retires by rotation, and being eligible, offers himself for re-appointment

“RESOLVED THAT Mr. Krishna Vipinchandra Patel (DIN: 10528409), who retires by rotation and being eligible offers himself for reappointment be and hereby re-appointed as Director of the Company liable to retire by rotation.

Item no. 3: Appointment of statutory auditor:

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

“RESOLVED THAT pursuant to the provisions of Section 139 and 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors Rules), 2014 (the Rules), including any statutory modification(s) or re-enactment(s) thereof for the time being in force and pursuant to the recommendation made by the Board of Directors through resolution passed on June 14, 2025, M/S. MARKS & CO. (FRN:139476W), Chartered Accountants, Ahmedabad be and are hereby appointed as the Statutory Auditors of the Company.

RESOLVED FURTHER THAT M/S. MARKS & CO. (FRN:139476W), Chartered Accountants, Ahmedabad, be and are hereby appointed as the Statutory Auditors of the Company from this Annual General Meeting and that they shall hold the office of the Statutory Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting to be held for the financial year March 31, 2030 on such remuneration and out-of-pocket expenses, as may be fixed by the Management of the Company, in consultation with them.

RESOLVED FURTHER THAT approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to do all acts, deeds, matters and things as considered necessary and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolutions.”

SPECIAL BUSINESS

Item No 4: To appoint Mr. Amit Bajaj (DIN: 10122918) as an Independent Director and in this regard:

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

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Special Resolution:

“RESOLVED THAT in accordance with the provisions of Section 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Amit Bajaj (DIN: 10122918), who was appointed as an Additional Director in the board meeting held on May 18, 2024, designated as an Independent Director, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years from May 18, 2024 to May 17, 2029 considering recommendation made by the Nomination and Remuneration Committee of the Company and approval of the Board of Directors in this regard.”

Item No 5: To appoint Ms. Namrata Sharma (DIN: 10204473) as an Independent Director and in this regard:

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

“RESOLVED THAT in accordance with the provisions of Section 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Ms. Namrata Sharma (DIN: 10204473), who was appointed as an Additional Director in the board meeting held on May 18, 2024, designated as an Independent Director, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years from May 18, 2024 to May 17, 2029 considering recommendation made by the Nomination and Remuneration Committee of the Company and approval of the Board of Directors in this regard.”

Item No 6: To appoint Mr. Ankit Singhal (DIN: 03592385) as an Independent Director and in this regard:

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

“RESOLVED THAT in accordance with the provisions of Section 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Ankit Singhal (DIN: 03592385), who was appointed as an Additional Director in the board meeting held on June 14, 2024, designated as an Independent Director, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of

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the Company and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years from June 14, 2024 to June 13, 2029 considering recommendation made by the Nomination and Remuneration Committee of the Company and approval of the Board of Directors in this regard.”

Item No 7: To appoint Mr. Kanwar Nitin Singh (DIN: 10204543) as an Independent Director and in this regard:

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

“**RESOLVED THAT** in accordance with the provisions of Section 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Kanwar Nitin Singh (DIN: 10204543), who was appointed as an Additional Director in the board meeting held on June 14, 2024, designated as an Independent Director, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years from June 14, 2024 to June 13, 2029 considering recommendation made by the Nomination and Remuneration Committee of the Company and approval of the Board of Directors in this regard.”

Item No. 8: Appointment of M/s. Jitesh Patel & Associates, Practicing Company Secretaries as the Secretarial Auditors of the Company

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

“**RESOLVED THAT** pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 [including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force] and Regulation 24A (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations 2024 and pursuant to the recommendation of the Audit Committee and Board of Directors, M/s. Jitesh Patel & Associates, Practicing Company Secretaries be and are hereby appointed as the Secretarial Auditors of the Company to hold office for the first term of five consecutive years, from FY 2025-26 to FY 2029-2030, at such remuneration as may be decided by the Board of Directors in consultation with the Secretarial Auditors of the Company.

RESOLVED FURTHER THAT in addition to the fees, any other fees for certification and other permissible services under Regulation 24A(1)(b) may be paid to the Secretarial Auditors at such rate as may be agreed between the Secretarial Auditors and Management of the Company.”

By Order of the Board For Spright Agro Limited
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Sd/-

Akshaykumar N. Patel
Managing Director & CFO
DIN: 08067509

Date: August 28, 2025

Place: Ahmedabad, Gujarat

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NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and on poll to vote instead of himself/ herself and the proxy need not be a member of the company.

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Notice. Proxies submitted on behalf of companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.

2. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
3. Explanatory statement pursuant to section 102 of the Companies Act, 2013 setting out the details relating to the special business to be transacted at the 31st Annual General Meeting is annexed to this Notice.
4. Pursuant to the provision of Section 91 of the Companies Act, 2013, the Company has fixed Monday, September 15, 2025 as the Record Date (i.e. cutoff date) for taking records of the Members of the Company for the purpose of 31st Annual General Meeting.
5. All documents referred to in accompanying Notice and Statement pursuant to section 102 shall be open for inspection at the Registered Office of the Company during the office hours on all working days between 11.00 AM to 3:00 PM up to the date of conclusion of AGM.
6. Members/Proxies should bring the attendance slip duly filled in and signed for attending the AGM. Duplicate attendance slip will not be provided at the hall.
7. As per regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, the brief profile of the Directors including those proposed to be re-appointed is annexed to this Notice.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their DEMAT account.
9. Queries on accounts and operations of the Company, if any, may be sent to the Company Secretary of the Company, ten days in advance of the meeting so as to enable the Management to have the information ready at the meeting.

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10. Members can inspect the register of Director and Key Managerial personnel and their shareholding, required to be maintained under section 170 of the Companies Act, 2013 during the course of the AGM at the venue.
11. All transfer deeds, requests for change of address, bank particulars/mandates/ECS mandates, PAN in respect of the shares held in electronic form should be sent to the respective Depository Participants by the members well in time.
12. In the case of the joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
13. Members holding shares in electronic mode are requested to intimate any change in their address to their Depository Participant (s).
14. In terms of section 101 & 136 of the Act, read together with the rules made there under, the Listed Companies may send the notice of 31st AGM and the Annual Report including all Financial Statements, Board Report etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their e-mail IDs with their respective DPs or with the Share Transfer Agent of the Company. The e-mail addresses indicated in your respective Depository Participant (DP) accounts, which will be periodically downloaded from NSDL/CDSL, will be deemed to be your registered e-mail address for serving notices/documents including those covered under Section 136 of the Companies Act, 2013 read with rule 11 of the Companies (Accounts) Rules, 2014. In compliance with the aforesaid MCA Circulars and Securities and Exchange Board of India (SEBI) Circular No. SEBI/HO/CFD/PoD 2/P/ CIR/2023/4 dated January 05, 2023, notice of the AGM along with Annual Report for the financial year 2024-25 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depository Participants, unless any member has requested for a physical copy of the same. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com For members who have not registered their email address, may write to the Company Secretary at kansalfiberltd@gmail.com and physical copies of the Notice of the Meeting are being sent through permitted mode.

15. E- VOTING PROCESS:

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and in pursuance to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 your Company is pleased to provide members facility to exercise their right to vote at the 31st Annual General Meeting by electronic means and business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL). It is hereby clarified that it is not mandatory for a member to vote using the E-voting facility and a member may avail of the facility at his/her discretions, subject to compliance with the instruction for E-Voting given below. In case of Members who are entitled to vote but have not exercised their right to vote by electronic means, the Chairman of the Company may order a poll on his own motion in terms of Section 109 of the Companies Act, 2013 for the businesses specified in the accompanying notice. For abundant clarity, in the event of poll, please note that the Members who have exercised their right to vote by electronic means shall not vote by way of poll at the Meeting. The Company is pleased to offer e-voting facility for its members to enable them to cast their votes electronically. The procedure and instructions for the same are as

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follows:

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the 31st Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link www.evoting.nsdl.com or kansalfiberltd@gmail.com.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins at 9.00 a.m. on Friday, September 19, 2025 and ends at 5:00 p.m. on Sunday, September 21, 2025. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, September 15, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, September 15, 2025.

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

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

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of

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	<p>NSDL for casting your vote during the remote e-Voting period & voting during the meeting.</p> <p>2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.</p>
	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around;"> <div style="text-align: center;">  App Store </div> <div style="text-align: center;">  Google Play </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p> <p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links to an e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as</p>

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	recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33

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

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

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

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

SPRIGHT AGRO LIMITED

(Formerly Known as “Tine Agro Limited”)

CIN - L01100GJ1994PLC117990

Regd. Office: Office No 1216 Shilp Epitom Rajpath, Rangoli Road Off Sindhu
Bhavan Road, Bodakdev, Ahmedabad- 380054, Gujarat, India

Website: www.sprightagro.com

Email Id: kansalfiberltd@gmail.com

Contact No: +91 7600916324

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 <u>For example</u> , 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 <u>For example</u> , 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 <u>For example</u> , if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

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

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.

c) How to retrieve your ‘initial password’?

i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

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

a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

8. Now, you will have to click on “Login” button.

9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting.

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.

5. Upon confirmation, the message “Vote cast successfully” will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

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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 csabprofessional@gmail.com with a copy marked to 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 to reset the password.

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

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to (Company email id).

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 (Company email id). If you are an Individual shareholder 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 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.

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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.

By Order of the Board For Spright Agro Limited
(Formerly known as “Tine Agro Limited”)

Sd/-

Akshaykumar N. Patel
Managing Director & CFO
DIN: 08067509

Date: August 28, 2025

Place: Ahmedabad, Gujarat

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 **(“the Act”)**

As required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item;

Item no. 4:

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors vide resolution dated May 18, 2024, appointed Mr. Amit Bajaj (DIN: 10122918) as an Additional Director designated as an Independent Director, for a term of five years w.e.f May 18, 2024, subject to approval of the members.

Pursuant to the provisions of Section 161 of the Companies Act, 2013 (“Act”), he holds office as Director up to the date of the ensuing Annual General Meeting. As required under Section 160 of the Act, a notice has been received from a member signifying their intention to propose the appointment of Mr. Amit Bajaj (DIN: 10122918) as Director.

Mr. Amit Bajaj (DIN: 10122918) has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”). In the opinion of the Board, he fulfils the conditions specified in the Act read with the rules made thereunder for appointment as an Independent Director. He is independent of the management.

Mr. Amit Bajaj (DIN: 10122918) is not disqualified from being appointed as Director in terms of Section 164 of the Act. The terms and conditions for the appointment of Mr. Amit Bajaj (DIN: 10122918) as an Independent Director of the Company shall be open for inspection by the members at the Registered Office of the Company during normal business hours on any working day.

Brief resume and other details of Mr. Amit Bajaj (DIN: 10122918) are provided in annexure to the Notice pursuant to the provision of SEBI Listing Regulations and Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mr. Amit Bajaj (DIN: 10122918), to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 4 of the Notice. The Board recommends Special Resolution set out at Item No. 4 of the Notice for approval by the members.

Item no. 5:

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors vide resolution dated May 18, 2024 appointed Ms. Namrata Sharma (DIN: 10204473) as an Additional Director designated as an Independent Director, for a term of five years w.e.f. May 18, 2024, subject to approval of the members.

Pursuant to the provisions of Section 161 of the Companies Act, 2013 (“Act”), she holds office as Director up to

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the date of the ensuing Annual General Meeting. As required under Section 160 of the Act, a notice has been received from a member signifying their intention to propose the appointment of Ms. Namrata Sharma (DIN: 10204473) as Director.

Ms. Namrata Sharma (DIN: 10204473) has given a declaration to the Board that she meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”). In the opinion of the Board, she fulfils the conditions specified in the Act read with the rules made thereunder for appointment as an Independent Director. She is independent of the management.

Ms. Namrata Sharma (DIN: 10204473) is not disqualified from being appointed as Director in terms of Section 164 of the Act. The terms and conditions for the appointment of Ms. Namrata Sharma (DIN: 10204473) as an Independent Director of the Company shall be open for inspection by the members at the Registered Office of the Company during normal business hours on any working day.

Brief resume and other details of Ms. Namrata Sharma (DIN: 10204473) are provided in annexure to the Notice pursuant to the provision of SEBI Listing Regulations and Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mr. Amit Ms. Namrata Sharma (DIN: 10204473), to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 5 of the Notice. The Board recommends Special Resolution set out at Item No. 5 of the Notice for approval by the members.

Item no. 6.:

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors vide resolution dated June 14, 2024 appointed Mr. Ankit Singhal (DIN: 03592385) as an Additional Director designated as an Independent Director, for a term of five years w.e.f. June 14, 2024, subject to approval of the members.

Pursuant to the provisions of Section 161 of the Companies Act, 2013 (“Act”), he holds office as Director up to the date of the ensuing Annual General Meeting. As required under Section 160 of the Act, a notice has been received from a member signifying their intention to propose the appointment of Mr. Ankit Singhal (DIN: 03592385) as a Director.

Mr. Ankit Singhal (DIN: 03592385) has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”). In the opinion of the Board, he fulfils the conditions specified in the Act read with the rules made thereunder for appointment as an Independent Director. He is independent of the management.

Mr. Ankit Singhal (DIN: 03592385) is not disqualified from being appointed as Director in terms of Section 164 of the Act. The terms and conditions for the appointment of Mr. Ankit Singhal (DIN: 03592385) as an Independent Director of the Company shall be open for inspection by the members at the Registered Office of the

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Company during normal business hours on any working day.

Brief resume and other details of Mr. Ankit Singhal (DIN: 03592385) are provided in annexure to the Notice pursuant to the provision of SEBI Listing Regulations and Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mr. Ankit Singhal (DIN: 03592385), to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 6 of the Notice. The Board recommends Special Resolution set out at Item No. 6 of the Notice for approval by the members.

Item no. 7.:

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors vide resolution dated June 14, 2024, appointed Mr. Kanwar Nitin Singh (DIN: 10204543) as an Additional Director designated as an Independent Director, for a term of five years w.e.f. June 14, 2024, subject to approval of the members.

Pursuant to the provisions of Section 161 of the Companies Act, 2013 (“Act”), he holds office as Director up to the date of the ensuing Annual General Meeting. As required under Section 160 of the Act, a notice has been received from a member signifying their intention to propose the appointment of Mr. Kanwar Nitin Singh (DIN: 10204543) as a Director.

Mr. Kanwar Nitin Singh (DIN: 10204543) has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”). In the opinion of the Board, he fulfils the conditions specified in the Act read with the rules made thereunder for appointment as an Independent Director. He is independent of the management.

Mr. Kanwar Nitin Singh (DIN: 10204543) is not disqualified from being appointed as Director in terms of Section 164 of the Act. The terms and conditions for the appointment of Mr. Kanwar Nitin Singh (DIN: 10204543) as an Independent Director of the Company shall be open for inspection by the members at the Registered Office of the Company during normal business hours on any working day.

Brief resume and other details of Mr. Kanwar Nitin Singh (DIN: 10204543) are provided in annexure to the Notice pursuant to the provision of SEBI Listing Regulations and Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mr. Kanwar Nitin Singh (DIN: 10204543), to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 7 of the Notice. The Board recommends Special Resolution set out at Item No. 7 of the Notice for approval by the members.

Item no. 8:

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As per provisions of Section 204 of the Act and related Rules read with Regulation 24 A of the Listing Regulations and the SEBI vide its Notification dated December 31, 2024, companies are required to obtain members approval for appointment of Secretarial Auditors to conduct Secretarial Audit of the listed Company for a period of five (5) years. Further, such Secretarial Auditor must be a peer reviewed and should not have incurred any of the disqualifications as specified by the SEBI.

The Board of Directors of the Company, based on the recommendation of the Audit Committee, had approved and recommended the appointment of M/s. Jitesh Patel & Associates, Company Secretaries, Ahmedabad, as the Secretarial Auditors of the Company for a term of 5 (five) consecutive years commencing from FY 2025-26 up to FY 2029-30, subject to ratification of remuneration by the Board from time to time.

Jitesh Patel is proprietor of M/s Jitesh Patel & Associates, Practicing Company Secretary having office located at Ahmedabad is a qualified and Practicing Company Secretary, brings over 5 years of extensive experience in providing professional, strategic, and compliance-related services across various sectors.

With a deep understanding of corporate laws, regulatory frameworks, and governance practices, Jitesh Patel have successfully advised numerous clients ranging from startups to established companies.

Key areas of expertise include:

- Company Law Advisory and Compliance.
- Incorporation and Corporate Structuring.
- Secretarial Audits and Due Diligence.
- FEMA & RBI Compliances.
- Drafting and Vetting of Legal Documents.
- Corporate Governance and Board Advisory.
- Annual Filings and ROC Compliance.
- Liaison with Regulatory Authorities (MCA, RBI, SEBI).
- Trademark and intellectual property rights.

M/s. Jitesh Patel & Associates have provided confirmation that they have subjected themselves to the peer review process of the ICSI and holds a valid peer review certificate. They have also confirmed that they are not disqualified from being appointed as Secretarial Auditors, that they have no conflict of interest.

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

The Board recommends the passing of resolution set out at Item Number 8 for approval of the members as an ordinary resolution.

By Order of the Board For Spright Agro Limited
(Formerly known as “Tine Agro Limited”)

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Sd/-

Akshaykumar N. Patel
Managing Director & CFO
DIN: 08067509

Date: August 28, 2025

Place: Ahmedabad, Gujarat

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“Annexure-I”

Particulars of Directors seeking Appointment / Reappointment at the ensuing Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Secretarial Standards-2 prescribed for General Meetings with respect to Appointment/Re-Appointment of Directors:

(Item No. 4, 5, 6 and 7 of the Notice)

Name of Director	Mr. Amit Bajaj	Ms. Namrata Sharma	Mr. Ankit Singhal	Mr. Kanwar Nitin Singh
Type	Non-executive Independent Director	Non-executive Independent Director	Non-executive Independent Director	Non-executive Independent Director
DIN	10122918	10204473	03592385	10204543
Date of Birth	March 12,1989	March 25,1982	December 18,1987	October 12,1982
Date of appointment	May 18, 2024	May 18, 2024	June 14, 2024	June 14, 2024
nature of expertise in specific functional areas	Mr. Amit Bajaj has done Company Secretary Course from Institute of Company Secretary of India. He has a proven track record, having served as company secretary since October 2020. His expertise encompasses Corporate Law, Securities Law, SEBI Regulations, Compliance, Financial Management and Accounts within listed domain.	Mrs. Namrata Sharma is a Qualified Company Secretary from the Institute of Company Secretaries of India. Mrs. Namrata Sharma has an Experience in the Company Law and other secretarial matters for more than 10 years.	Mr. Ankit Singhal has done Company Secretary Course from Institute of Company Secretary of India. He has a proven track record, having served as company secretary since 2015. His expertise encompasses Corporate Law, Securities Law, SEBI Regulations, Compliance, Financial Management and Accounts within listed domain.	Mr. Kanwar Nitin Singh is a Qualified Company Secretary from the Institute of Company Secretaries of India. Mr. Kanwar Nitin Singh has an Experience in the Company Law and other secretarial matters for more than 10 years.
disclosure of relationships between directors inter-se	NA	NA	NA	NA
names of listed entities in which the person also holds the directorship	1. Dhenu Buildcon Infra Limited 2. Bluegod Entertainment Limited	1. Leel Electricals Limited 2. Golkonda Aluminium Extrusions	1. Esquire Money Guarantees Ltd 2. Unifinz Capital India Limited 3. Patback	1. Take Solutions Limited 2. Alka Securities Ltd 3. Afloat

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	3. Bombay Talkies Limited 4. Shree Tirupati Balajee Agro Trading Company Limited 5. Corporate Merchant Bankers Limited	3. Laddu Gopal Online Services Limited 4. Krishna Ventures Limited 5. Quasar India Limited	Business Limited	Enterprises Limited 4. Intec Capital Limited
membership of Committees of the board along with listed entities from which the person has resigned in the past three years	<p>❖ <u>Membership of Committees of the board of the current companies:</u></p> <p>1. Dhenu Buildcon Infra Limited</p> <ul style="list-style-type: none"> Audit Committee-member <p>2. Bluegod Entertainment Limited</p> <ul style="list-style-type: none"> Audit Committee-member Nomination and remuneration committee-Member Stakeholder Relation committee-member <p>3. Shree Tirupati Balajee Agro Trading Company Limited</p> <ul style="list-style-type: none"> Audit Committee-Chairperson Nomination and remuneration 	<p>❖ <u>Membership of Committees of the board of the current companies</u></p> <p>1. Leel Electricals Limited</p> <ul style="list-style-type: none"> Audit Committee-Chairperson Nomination and remuneration committee-Member <p>2. Golkonda Aluminium Extrusions Ltd</p> <ul style="list-style-type: none"> Audit Committee-chairperson Nomination and remuneration committee-member Stakeholders Relationship Committee-Chairperson <p>3. Laddu Gopal Online Services Ltd</p> <ul style="list-style-type: none"> Audit Committee-Member Nomination and 	<p>❖ <u>Membership of Committees of the board of the current companies</u></p> <p>1. Esquire Money Guarantees Ltd</p> <ul style="list-style-type: none"> Audit Committee-chairperson Nomination and remuneration committee-member Stakeholders Relationship Committee-member <p>2. Unifinz Capital India Limited</p> <ul style="list-style-type: none"> Audit Committee-Member Nomination and remuneration committee-member Stakeholders Relationship Committee-member <p>3. Patback business Limited</p>	<p>❖ <u>Membership of Committees of the board of the current companies</u></p> <p>1. Alka Securities Limited</p> <ul style="list-style-type: none"> Audit Committee-Chairperson Nomination and remuneration committee-member Stakeholders Relationship Committee-Chairperson <p>2. Afloat Enterprises Limited</p> <ul style="list-style-type: none"> Audit Committee-Member <p>3. Intec Capital Ltd</p> <ul style="list-style-type: none"> Nomination and remuneration committee-Member Corporate Social

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	<p>committee-Chairperson</p> <ul style="list-style-type: none"> Stakeholder Relation committee-Chairperson Corporate Social Responsibility Committee-Member <p>❖ <u>Membership of Committees of the board listed entities from which the person has resigned in the past three years</u></p> <p>1. Kaizen Agro Infrabuild Limited</p> <ul style="list-style-type: none"> Audit Committee-Chairperson Nomination and remuneration committee-Chairperson Stakeholder Relation committee-Chairperson 	<p>remuneration committee-member</p> <ul style="list-style-type: none"> Stakeholders Relationship Committee-member <p>4. Krishna Ventures Ltd</p> <ul style="list-style-type: none"> Audit Committee-Member Nomination and remuneration committee-member Stakeholders Relationship Committee-member <p>5. Quasar India Ltd</p> <ul style="list-style-type: none"> Audit Committee-Chairperson Nomination and remuneration committee-member Stakeholders Relationship Committee-member <p>❖ <u>Membership of Committees of the board listed entities from which the person has resigned in the past three years</u></p> <p>6. Julien Agro Infratech Ltd</p> <ul style="list-style-type: none"> Audit 	<ul style="list-style-type: none"> Audit Committee-Chairperson Nomination and remuneration committee-member Stakeholders Relationship Committee-Chairperson 	<p>Responsibility Committee-Member</p> <p>❖ <u>Membership of Committees of the board listed entities from which the person has resigned in the past three years</u></p> <p>4. Kaizen Agro Infrabuild Ltd</p> <ul style="list-style-type: none"> Audit Committee-Member Nomination and remuneration committee-member Stakeholders Relationship Committee-member
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SPRIGT AGRO LIMITED

(Formerly Known as “Tine Agro Limited”)

CIN - L01100GJ1994PLC117990

Regd. Office: Office No 1216 Shilp Epitom Rajpath, Rangoli Road Off Sindhu
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		<p>Committee-Member</p> <ul style="list-style-type: none"> Nomination and remuneration committee-member Stakeholders Relationship Committee-member 		
shareholding of non-executive directors in the listed entity, including shareholding as a beneficial owner	NA	NA	NA	NA
in case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	Mr. Amit Bajaj fulfils the conditions specified in the act, the companies (the appointment and qualifications of directors) Rules, 2014 and Regulation 16(1)(b) of the listing Regulations for his appointment as an independent director of the Company, is independent of the management and possesses appropriate skills, experience and knowledge.	Ms. Namrata Sharma fulfils the conditions specified in the act, the companies (the appointment and qualifications of directors) Rules, 2014 and Regulation 16(1)(b) of the listing Regulations for his appointment as an independent director of the Company, is independent of the management and possesses appropriate skills, experience and knowledge.	Mr. Ankit Singhal fulfils the conditions specified in the act, the companies (the appointment and qualifications of directors) Rules, 2014 and Regulation 16(1)(b) of the listing Regulations for his appointment as an independent director of the Company, is independent of the management and possesses appropriate skills, experience and knowledge.	Mr. Kanwar Nitin Singh fulfils the conditions specified in the act, the companies (the appointment and qualifications of directors) Rules, 2014 and Regulation 16(1)(b) of the listing Regulations for his appointment as an independent director of the Company, is independent of the management and possesses appropriate skills, experience and knowledge.

By Order of the Board For Spright Agro Limited
(Formerly known as “Tine Agro Limited”)

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Sd/-

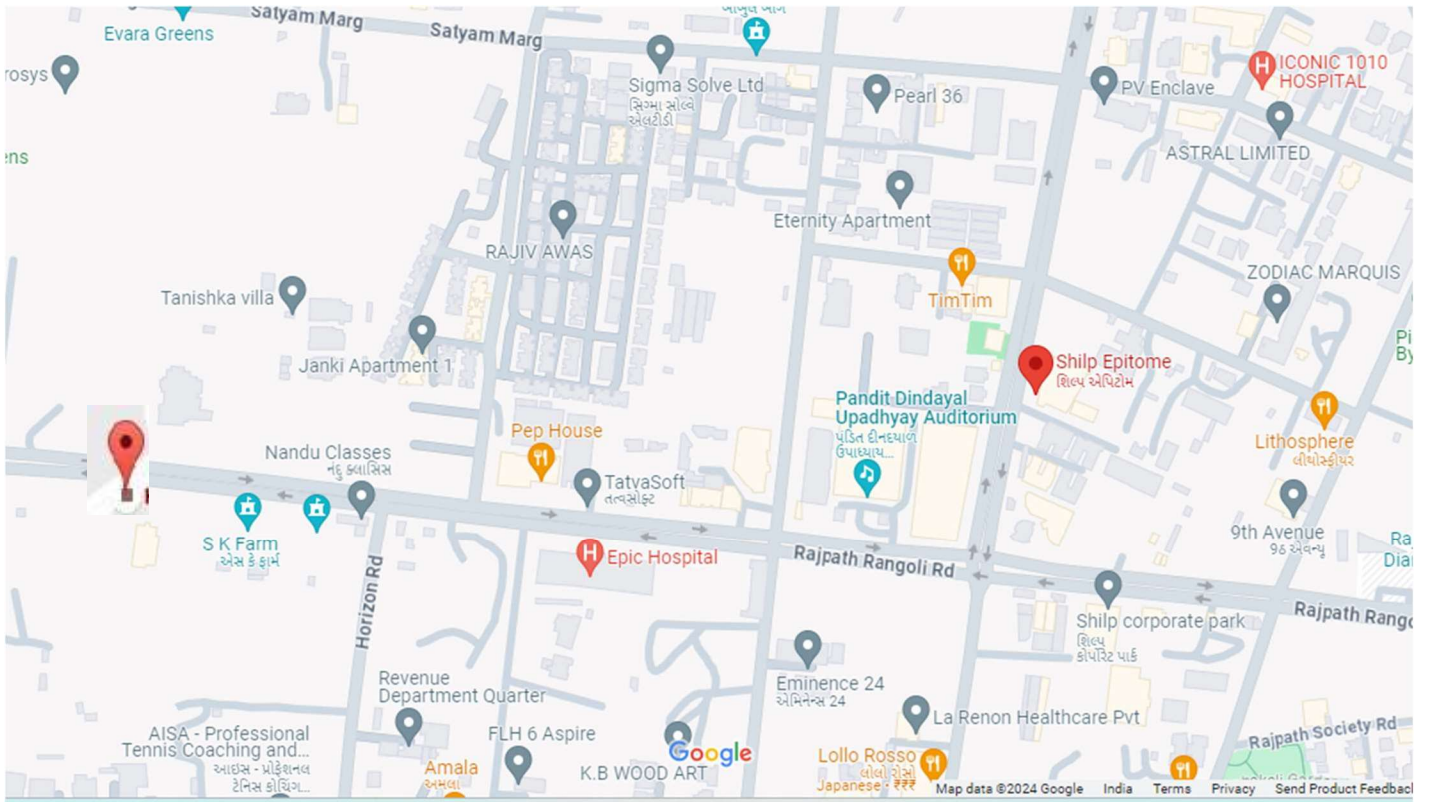
Akshaykumar N. Patel
Managing Director & CFO
DIN: 08067509

Date: August 28, 2025

Place: Ahmedabad, Gujarat

Contact No: +91 7600916324

ROUTE MAP TO AGM-



Registered Office: -

Spright Agro Limited

(Formerly known as “Tine Agro Limited”)

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DIRECTORS' REPORT

To,
The Members
Spright Agro Limited
(Formerly known as “Tine Agro Limited”)

The Directors’ present the 31st Annual report on the business and operations of your Company for the year 2024-25.

FINANCIAL PERFORMANCE OF THE COMPANY:

Particulars	Year Ended 31.03.2025 (In Rs.)	Year Ended 31.03.2024 (In Rs.)
Revenue from Operations	1,64,87,31,694.00	72,47,04,424.00
Other Income	75,15,642.75	11,85,813.00
Total Revenue	1,65,62,47,336.75	72,58,90,237.00
Less: Total Expenditure (including Change in Inventories)	1,44,77,52,055.48	59,90,78,389.72
Profit Before Tax	20,84,95,281.27	12,68,11,847.28
Less: Tax expense/ Deferred tax liability	1,26,66,793.00	1,05,98,155.00
Profit after Tax	19,58,28,488.27	11,62,13,692.28
Earnings Per Share	0.18	0.78

For the year ended 31st March, 2025, your Company has reported total revenue and net profit after taxation of Rs. 1,65,62,47,336.75/- and Rs. 19,58,28,488.27/- respectively. Last year total revenue and net profit was Rs. 72,58,90,237.00/- and Rs. 11,62,13,692.28/-.

NATURE OF BUSINESS:

There are no changes in nature of Business.

CHANGE IN NAME OF THE COMPANY

The Company has changed its name from “TINE AGRO LIMITED” to “SPRIGHT AGRO LIMITED” with effect from March 22, 2024.

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CHANGE IN THE REGISTERED OFFICE OF THE COMPANY

There was no change in the registered office of the company during the financial year 2024-2025.

REPORT ON PERFORMANCE AND FINANCIAL POSITION OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

The Company does not have Subsidiaries, Associate and Joint Venture Companies. Hence, details for the same are not required to mention here.

TRANSFER TO RESERVES:

The Company has not transferred any amount to reserves.

DIVIDEND:

In view of losses, your directors do not recommend any dividend during the year.

SHARE CAPITAL & AUTHORISED SHARE CAPITAL:

The Authorised Share Capital as on March 31, 2024 was Rs. 51,00,00,000/- which was increased to Rs. 108,00,00,000/- (Rupees One Hundred Eight Crore only), divided into 108,00,00,000 (One Hundred Eight Crore) Equity Shares of ₹ 1/- (Rupees One) each during the year.

The paid-up Equity Share Capital as on March 31, 2025 was Rs. 1,07,15,07,542/-.

(In thousands)

Particulars	As at March 31, 2025		As at March 31, 2024	
No. of shares at the beginning of the year	502269.16		5672.90	
Add: Bonus issued during the year	535753.77		25113.46	
Add: Issue of Shares during the year	33484.61		25000.00	
Add: Split of Shares from Rs.10/- to 1/-	0		452042.24	
Less: Reduction in Capital	0		(5559.44)	
		1071507.54		502269.16

A) Issue of equity shares with differential rights:

During the year under review, the Company has not issued any shares with differential voting rights.

B) Issue of sweat equity shares

During the year under review, the Company has not issued any sweat equity shares.

C) Issue of employee stock options

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During the year under review, the Company has not issued any sweat equity shares.

D) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees

The Company has no scheme of provision of money for purchase of its own shares by employees or by trustees for the benefit of employees. Hence the details under rule 16 (4) of Companies (Share Capital and Debentures) Rules, 2014 are not required to be disclosed.

FINANCE:

Company has not borrowed from any Bank or Financial Institution during the year under review.

DEPOSITS:

The Company has not accepted or renewed any deposits during the year. There are no outstanding and overdue deposits as of 31st March, 2025.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

EMPLOYEE RELATIONS:

Employee relations throughout the Company were harmonious. The Board wishes to place on record its sincere appreciation of the devoted efforts of all employees in advancing the Company's vision and strategy to deliver good performance.

RISK MANAGEMENT POLICY:

Risk management is embedded in your company's operating framework. Your company believes that managing risk helps in maximizing returns. The company's approach to addressing business risk is comprehensive and includes periodic review of such risks and a framework for mitigating controls and reporting mechanism of such risks. The risk management framework is reviewed periodically by the Board and the Audit Committee. Some of the risks that the company is exposed to are:

Commodity Price Risks:

The Company is exposed to the risk of price fluctuation of raw material as well as finished goods. The company proactively manages these risks through forward booking. Inventory management and proactive vendor development practices. The Company's reputation for quality, product differentiation and service, coupled with existence of powerful brand image with robust marketing network mitigation the impact the impact of price risk on finished goods.

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Regulatory Risks

The company is exposed to risks attached to various statutes and regulations including the company Act. The company is mitigating these risks through regular review of legal compliances carried out through internal as well as external compliance audits.

Human Resources Risks

Retaining the existing talent pool and attracting new talent are major risks. The company has initiated various measures including rolling out strategic talent management system, training and integration of learning and development activities.

Strategic Risks

Emerging businesses, capital expenditure for capacity expansion, etc., are normal strategic risk faced by the company. However, the company has well-defined processes and procedures for obtaining approvals for investments in new business and capacity expansion etc.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Company has a vigil mechanism named Whistle Blower Policy to deal with instances of fraud and mismanagement, if any.

DIRECTORS & KEY MANAGERIAL PERSONNEL:

The Board of Directors of your Company has an optimum combination of Executive, Non-Executive and Independent Directors. As on the date of this report, the Board comprises of 6(Six) Directors, out of which 1 is Executive Directors and 5 (Five) are non-Executive including 4 (four) Independent Directors that includes one Woman Director. The Chairman of the Board is a executive Director.

The Board of Directors duly met 16 (Sixteen) times during the year. The Composition and attendance of each Director at the Board and Annual General Meeting of each Director is mentioned in corporate governance report which forms part of this report.

a) Change in the Board during the year:

- Appointment of Mr. Amit Bajaj (DIN: 10122918) as an Additional Director of the Company for the Category of Non-Executive Independent Director w.e.f. 18.05.2024.
- Appointment of Mrs. Namrata Sharma (DIN: 10204473) as an Additional Director of the Company for the Category of Non-Executive Independent Director w.e.f. 18.05.2024.
- Resignation of Mrs. Shivangi Gajjar (DIN: 07243790) as Non-Executive Independent Director of the Company w.e.f. 21.05.2024
- Resignation of Mrs. Nilam Makwana (DIN: 09210336) as Non-Executive Independent Director of the Company w.e.f. 21.05.2024
- Appointment of Mr. Ankit Singhal (DIN: 03592385) as an Additional Director of the Company for the Category of Non-Executive Independent Director w.e.f. 14.06.2024

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- Appointment of Mr. Kanwar Nitin Singh (DIN: 10204543) as an Additional Director of the Company for the Category of Non-Executive Independent Director w.e.f. 14.06.2024.

b) Retirement by rotation:

Mr. Krishna Vipinchandra Patel (DIN: 10528409) who retires by rotation at this Annual General Meeting and being eligible, has offered himself for reappointment. The Board of Directors on recommendation of the Nomination and remuneration Committee has recommended his reappointment.

c) Declaration of Independence:

Mr. Amit Bajaj, Ms. Namrata Sharma, Mr. Ankit Singhal and Mr. Kanwar Nitin Singh are Independent Directors of your Company as on March 31, 2025. Your Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of the Companies Act, 2013 read with the Schedules and Rules issued there under as well as Regulation 16(1)(b) of Listing Regulations (including any Statutory modification(s) or re-enactment(s) for the time being in force.

The Board is of the opinion that all Independent Directors of your Company possess requisite qualifications, experience, expertise and they hold highest standards of integrity. During the year under review, the non-executive directors of your Company had no pecuniary relationship or transactions with your Company, other than sitting fees and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board /Committee of your Company.

d) Performance Evaluation:

Pursuant to the Provisions of the Companies Act, 2013 and Regulation 17 of SEBI Listing Regulations, the Board has carried out the annual performance evaluation of its own performance, performance of the Chairman, the Committees and independent Directors without Participation of the relevant Director. The Nomination and Remuneration Committee of the Board continuously evaluates the performance of the Board and provides feedback to the Chairman of the Board. The independent directors had a separate meeting on March 17, 2025 without the presence of any non-independent directors and management and considered and evaluated the Board's performance, performance of the Chairman and other non independent directors and shared their views with the Chairman. The Board had also separately evaluated the performance of the Committees and independent directors without participation of the relevant director. None of your Company's directors is disqualified from being appointed as directors, as specified in Section 164(1) and Section 164(2) and Rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014.

e) Key Managerial Personnel:

As on the date of this report, the following are the key Managerial Personnel of your company:

- Akshaykumar Natubhai Patel– Managing Director and Chief Financial Officer
- Kanika Kumar – Company Secretary*

* During the Year Ms. Pooja Manthan Patel has resigned from the post of Company Secretary and Compliance Officer of the Company w.e.f. April 12, 2024 and Mrs. Kanika Kumar has been appointed as Company Secretary and Compliance Officer w.e.f. April 29, 2024.

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f) Board Committees:

As required under the Companies Act, 2013 and SEBI Listing Regulations, 2015, your board has constituted following Committees:

- (1) Audit Committee
- (2) Nomination and Remuneration Committee and
- (3) Stakeholders Relationship Committee.
- (4) Corporate Social Responsibility Committee

A detailed note on the composition of the Committees, role and responsibilities assigned to these Committees etc. are mentioned in the Corporate Governance Report.

DISCLOSURE OF REMUNERATION OF EMPLOYEES COVERED UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

The information required under Section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in the Report and marked as “Annexure - A”. No employee of the Company was in receipt of the remuneration exceeding the limits prescribed in the rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

DIRECTORS’ RESPONSIBILITY STATEMENT:

The Directors’ Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) 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; and
- (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.

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PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

All related party transactions which were entered into during the financial year were in the ordinary course of business.

The details of related party transactions are annexed to this Board Report in Form AOC-2 and marked as “Annexure - B” to this report.

AUDITORS AND THEIR REPORT AND BOARD COMMENT ON IT:

A. Statutory Auditors

The Board of Director has recommended to the shareholder of the Company for their approval in Annual General Meeting to appointment of M/s. MARKS & CO. (FRN:139476W), Chartered Accountants, Ahmedabad, as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. S K Bhavsar & Co., Chartered Accountants (Firm Registration No.0145880W) for a period of 5 consecutive years commencing from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting to be held for the financial year March 31, 2030 on such remuneration and out-of-pocket expenses, as may be fixed by the Management of the Company, in consultation with them.

Audit Report of the Statutory Auditor

The Statutory Auditor has given favorable Report for the Financial year ended as on 31.03.2025. There is no any qualification mark in the Audit Report.

B. Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Mittal V Kothari & Associates, Practicing Company Secretaries, Ahmedabad to undertake the Secretarial Audit of the Company for financial year 2024-25.

The Secretarial Audit Report for financial year 2024-25 issued by M/s. Mittal V Kothari & Associates, Practicing Company Secretaries, Ahmedabad has been attached with this Report.

Audit Report of the Secretarial Auditor

Provisions of Section 204 read with Section 134(3) of the Companies Act, 2013, mandates to obtain Secretarial Audit Report from Practicing Company Secretary. M/s. Mittal V Kothari & Associates, Company Secretaries had been appointed to issue Secretarial Audit Report for the Period ended on March 31, 2025. Secretarial Audit Report issued by M/s. Mittal V Kothari & Associates, Company Secretaries for the year ended on March 31, 2025 in Form MR-3 attached and marked as Annexure “C” for the period under review, forms part of this report. The said report contains observation or qualification which is mentioned as below:

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Qualification	Explanation
The Company has failed to make disclosure under Regulation 23(9) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 i.e. Disclosure of Related Party Transactions and the BSE is imposed fine of Rs.5900/-.	The management has clarified that the Company has paid the fine imposed by BSE and ensures that such non-compliance will not be repeated in future instances.
The Company has not made any disclosure under Regulation 23(9) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 i.e. Disclosure of Related Party Transactions which is required to be disclosed every six months on the date of publication of its standalone and consolidated financial results.	The management has clarified that such non-disclosure was unintentional, inadvertent in nature with no malafide intention and the company has assured that the same error will not be repeated in future instances.
The Company has not given advertisement in the newspaper of Financial result for the Quarter ended on March 2024, June 2024 and September 2024 as required under Regulation 47 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.	The management has clarified that such non-Compliance was unintentional, inadvertent in nature with no malafide intention and the company has assured that the same error will not be repeated in future instances.
The Company has failed to get approval of appointment of Additional Independent Directors at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier as required under regulation 17(1C) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.	The management has clarified that such non-Compliance was unintentional, inadvertent in nature with no malafide intention and the company has assured that the same error will not be repeated in future instances.
The Company has failed to make disclosure of appointment of Internal auditor of the Company under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.	The management has clarified that such non-Compliance was unintentional, inadvertent in nature with no malafide intention and the company has assured that the same error will not be repeated in future instances.
BSE has issued following discrepancies to the Company:	
(i) The BSE limited has issued advisory letter to the Company in which the Exchange has noted non-compliance by the Company in relation to its corporate announcement dated 04/11/2023 at 16:00, filed under Regulation 30 of SEBI (LODR) Regulations, 2015.	The management has clarified that such non-Compliance was unintentional, inadvertent in nature with no malafide intention and the company has assured that the same error will not be repeated in future instances.
(ii) The Exchange has observed that Company has not updated PAN of Promoter/Promoter group in SDD portal of depositories system	The management has clarified that such non-Compliance was unintentional, inadvertent in nature with no malafide intention and the

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as required under SEBI Circulars No. SEBI/HO/ISD/ISD/CIR/P/2020/168 dated September 9, 2020 and SEBI/CIR/CFD/DCR1/CIR/P/2020/181 dated September 23, 2020.	company has assured that the same error will not be repeated in future instances. Further, the Company will update PAN of Promoter/Promoter group in SDD portal of depositories system.
(iii) The BSE limited has raised discrepancy in Corporate Governance filed for the quarter ended on June 30, 2024 that 1. Meeting of BOD - Previous quarter meeting date not provided and 2. Audit Committee - Previous quarter meeting date not provided.	The management has clarified that such non-Compliance was unintentional, inadvertent in nature with no malafide intention and the company has assured that the same error will not be repeated in future instances.

COST AUDITOR

The Company does not fall within the purview of section 148 of the Companies Act, 2013 and hence, it is not required to appoint a cost auditor for the financial year 2024-2025.

DISCLOSURES AS MAINTENANCE OF COST RECORDS UNDER SUB-SECTION (1) OF SECTION 148 OF THE COMPANIES ACT, 2013

The Company does not fall under the preview of section 148 of the Companies Act, 2013, and hence it is not required to maintain any cost records and accordingly such accounts and records are not made and maintained by the company.

INTERNAL AUDIT & CONTROLS:

Though the Company has appointed internal auditor as required under Section 138 of the Companies act, 2013 and the accounting and other system have been designed in such a manner that review of entire process for safeguarding the assets of the company, its operational efficiency, effectiveness of the systems are taken care of properly.

Moreover, it is to be noted that the quantum of the day-to-day transactions as well as turnover are of small size and hence, internal auditor has not been appointed.

CORPORATE GOVERNANCE CERTIFICATE AND MANAGEMENT DISCUSSION & ANALYSIS:

Your Company has complied with the requirements of corporate governance as prescribed under Schedule V of the SEBI (LODR) Regulations, 2015. A separate report on corporate governance forms the part of the annual report as **ANNEXURE-D**. certificate from the Practicing Company Secretary regarding compliance of conditions of Corporate Governance is presented under a separate section, which forms part of this Annual Report.

The Management Discussion and Analysis Report forms part as **ANNEXURE-E** of this Annual

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Report for the year ended 31st March, 2025.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Particulars regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo, pursuant to Section 134 of the Companies act 2013 read with the Companies (Account) Rules, 2014 are as follow:

1.	Conservation of Energy	Nil
2.	Technology Absorption	Nil
3.	Foreign Exchange Earnings and Outgo	Nil

CORPORATE SOCIAL RESPONSIBILITY(CSR):

In accordance with the requirements of the provisions of Section 135 of the Act, the Company has constituted a Corporate Social Responsibility (“CSR”) Committee. The composition and terms of reference of the CSR Committee is covered in the Corporate Governance Report. Accordingly, the Board has approved the Corporate Social Responsibility (CSR) Policy. CSR Policy is available on the website of the Company at www.sprightagro.com.

The Annual Report on CSR Activities during the financial year 2024-25 forming part of this Board’s Report is annexed herewith as “Annexure- F” to this report.

HUMAN RESOURCES:

Your Company treats its “Human Resources” as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

EXTRACT OF THE ANNUAL RETURN:

In accordance with provisions of Section 134(3)(a) of the Companies Act, 2013, the Annual Return as required under Section 92 of the Act for the Financial Year 2024-25, will be available on the Company’s website at www.sprightagro.com.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

The Company does not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE

SPRIGT AGRO LIMITED

(Formerly Known as “Tine Agro Limited”)

CIN - L01100GJ1994PLC117990

Regd. Office: Office No 1216 Shilp Epitom Rajpath, Rangoli Road Off Sindhu
Bhavan Road, Bodakdev, Ahmedabad- 380054, Gujarat, India

Website: www.sprightagro.com

Email Id: kansalfiberltd@gmail.com

Contact No: +91 7600916324

FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

There are no any Material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report.

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 and material orders passed by the regulators or courts or tribunals impacting the going concern status and company’s operations in future during the year under review.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has adequate of internal financial controls with reference to the Financial Statements during the year under review.

DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

PREVENTION OF SEXUAL HARASSMENT

The Company’s goal has always been to create an open and safe workplace for every employee to feel empowered, irrespective of gender, sexual preferences and other factors, and contribute to the best of their abilities. In line to make the workplace a safe environment, the Company has set up a policy on prevention of sexual harassment in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (“PoSH Act”). Further, the Company has complied with the provisions under the PoSH Act relating to the framing of an anti-sexual harassment policy and the constitution of an Internal Committee.

The Company has not received any complaints of work place complaints, including complaints on sexual harassment during the year under review. OR The following is a summary of complaints received and resolved during the reporting period:

Sr. No.	Nature of Complaints	Received	Disposed off	Pending
1.	Sexual Harassment	NIL	NA	NA

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2.	Workplace Discrimination	NIL	NA	NA
3.	Child Labour	NIL	NA	NA
4.	Forced Labour	NIL	NA	NA
5.	Wages and Salary	NIL	NA	NA
6.	Other HR Issues	NIL	NA	NA

MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT 1961

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable. The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016

During the financial year under review, there were NO application/s made or proceeding were pending in the name of the company under the Insolvency and Bankruptcy Code, 2016.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

As the business and activities of the Company does not involve any manufacturing activity right now, the information required to be provided under the provisions of Section 134(3)(m) of the Companies Act, 2013 in respect of Conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the Company during the financial year under review.

FOREIGN EXCHANGE EARNINGS AND OUTGO

Earnings:	NIL
Outgo:	NIL

a) Conservation of Energy:

As the business and activities of the Company does not involve any manufacturing activity. Hence there is no need to conserve energy.

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b) Technology Absorption:

Efforts made for technology absorption	N.A.
Benefits derived	N.A.
Expenditure on Research & Development, if any	N.A.
Details of technology imported, if any	N.A.
Year of import	N.A.
Whether imported technology fully absorbed	N.A.
Areas where absorption of imported technology has not taken place, if any	N.A.

DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS

During the Financial year under review, there were NO one time settlement of Loans taken from Banks and Financial institutions.

APPOINTMENT OF DESIGNATED PERSON (MANAGEMENT AND ADMINISTRATION) RULES 2014 - RULE 9 OF THE COMPANIES ACT 2013.

In accordance with Rule 9 of the Appointment of Designated Person (Management and Administration) Rules 2014, it is essential for the company to designate a responsible individual for ensuring compliance with statutory obligations.

The company has proposed and appointed a Designated person in a Board meeting and the same has been reported in Annual Return of the company.

LISTING WITH STOCK EXCHANGES:

Companies' Shares are Listed on BSE Limited.

ACKNOWLEDGMENT:

The management is grateful to the government authorities, Bankers, Vendors for their continued assistance and co-operation. The directors also wish to place on record the confidence of members in the company.

By Order of the Board For Spright Agro Limited
(Formerly known as “Tine Agro Limited”)

Sd/-
Akshaykumar N. Patel

Sd/-
Krishna Vipinchandra Patel

SPRIGHT AGRO LIMITED

(Formerly Known as “Tine Agro Limited”)

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Website: www.sprightagro.com

Email Id: kansalfiberltd@gmail.com

Contact No: +91 7600916324

Managing Director & CFO
DIN: 08067509

Date: August 28, 2025
Place: Ahmedabad, Gujarat

Director
DIN: 10528409

Date: August 28, 2025
Place: Ahmedabad, Gujarat

SPRIGT AGRO LIMITED

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ANNEXURE A

Disclosures Regarding Remuneration Required Under Section 197(12) Of The Companies Act, 2013 Read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Remuneration of Managerial Personnel) Rules, 2014				
Sr. No.	Requirement			Disclosure
1.	The ratio of remuneration to each director to the median remuneration of the employees for the financial year			NIL
	Name of Director, KMP & Designation	% increase/decrease in Remuneration in the Financial Year 2024-25	Ratio of remuneration of each Director/ to median remuneration of employees	Amount Of Salary
	Kanika Kumar(CS)	NIL	1.16:1	Rs.3,00,000/-
	Akshaykumar Patel(MD)	100	5.79:1	Rs.15,00,000/-
2.	The median remuneration of employees of the Company during the financial year 2024-25			Rs. 2,59,200/-
3.	The number of permanent employees on the rolls ofthe Company as on 31st March, 2024.			5(Five)
4.	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.			NIL
5.	Affirmation that the remuneration is as per the remuneration policy of the Company			Yes, It is confirmed.

ANNEXURE B

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

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

SR. NO.	PARTICULARS	NAME OF THE PARTIES
1.	Name(s) of the Related party and nature of relationship	Akshaykumar N. Patel
2.	Nature of contracts/ arrangement/ transactions	
	• Remuneration	Rs.15,00,000/-
3.	Duration of the contracts/ arrangement/ transactions	2024-25
4.	Salient terms of contracts/ arrangement/ transactions including the value if any	As per the resolution passed
5.	Justification for entering into such contracts/ arrangement/ transactions	-
6.	Date of approval of Board	-
7.	Amount paid as advances, if any;	-

ANNEXURE C
FORM NO. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2025

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

To,
The Members,
Spright Agro Limited,
(Formerly known as “Tine Agro Limited”)
Office No 1216 Shilp Epitom Rajpath,
Rangoli Road Off Sindhu Bhavan Road,
Bodakdev, Ahmedabad – 380054, Gujarat, India.

We, Mittal V Kothari & Associates, Company Secretaries, Ahmedabad, have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Spright Agro Limited (Formerly known as “Tine Agro Limited”)** (hereinafter referred as “Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has during the audit covering the year ended on 31st 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st 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) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’): -
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements)

Regulations, 2018; **(During the review period Company has issued warrants, Bonus and Split of shares)**

- (d) The Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021; **(not attracted during year under review)**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;**(Not Applicable to the Company during the Audit Period)**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)** and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable to the Company during the Audit Period)**

- (vi) We have relied on the representation made by the Company, its Officers and on the reports given by designated professionals for systems and processes formed by the Company to monitor and ensure compliances under other applicable Acts, Laws and Regulations to the Company.

We 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 Stock Exchanges read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above and subject to the following observations;

- a) **The Company has failed to make disclosure under Regulation 23(9) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 i.e. Disclosure of Related Party Transactions and the BSE is imposed fine of Rs.5900/-.**
- b) **The Company has not made any disclosure under Regulation 23(9) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 i.e. Disclosure of Related Party Transactions which is required to be disclosed every six months on the date of publication of its standalone and consolidated financial results.**
- c) **The Company has not given advertisement in the newspaper of Financial result for the Quarter ended on March 2024, June 2024 and September 2024 as required under Regulation 47 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**
- d) **The Company has failed to get approval of appointment of Additional Independent Directors at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier as required under regulation 17(1C) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**
- e) **The Company has failed to make disclosure of appointment of Internal auditor of the Company under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**
- f) **BSE has issued following discrepancies to the Company:**

- (i) The BSE limited has issued advisory letter to the Company in which the Exchange has noted non-compliance by the Company in relation to its corporate announcement dated 04/11/2023 at 16:00, filed under Regulation 30 of SEBI (LODR) Regulations, 2015.
- (ii) The Exchange has observed that Company has not updated PAN of Promoter/Promoter group in SDD portal of depositories system as required under SEBI Circulars No. SEBI/HO/ISD/ISD/CIR/P/2020/168 dated September 9, 2020 and SEBI/CIR/CFD/DCR1/CIR/P/2020/181 dated September 23, 2020.
- (iii) The BSE limited has raised discrepancy in Corporate Governance filed for the quarter ended on June 30, 2024 that 1. Meeting of BOD - Previous quarter meeting date not provided and 2. Audit Committee - Previous quarter meeting date not provided.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The reconstitution in the management that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days following due procedures prescribed under applicable provisions/standards 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.

We further report that due to non-availability of certain forms with respect to appointment and resignation of directors we are not able to verify them as filed by the Company. Hence, we do not confirm whether the said forms have been filed within the prescribed period as mentioned under Companies Act, 2013 i.e. within 30 days from the date of Appointment & Resignation.

We 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 and guidelines.

We further report that during the Audit period of the Company no specific 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, except as provided in the report.

Date: 28.08.2025

Place: Ahmedabad

**FOR Mittal V Kothari & Associates,
Practicing Company Secretaries**

SD/-

**CS Mittal Kothari
Proprietor**

Mem. No.: A46731

COP: 17202

Peer Review Number: - 4577/2023

UDIN: A046731G001102159

Annexure I

To,
The Members,
Spright Agro Limited,
(Formerly known as “Tine Agro Limited”)
Office No 1216 Shilp Epitom Rajpath,
Rangoli Road Off Sindhu Bhavan Road,
Bodakdev, Ahmedabad – 380054, Gujarat, India

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

Date: 28.08.2025
Place: Ahmedabad

FOR Mittal V Kothari & Associates,
Practicing Company Secretaries

SD/-

CS Mittal Kothari
Proprietor
Mem. No.: A46731
COP: 17202
Peer Review Number: - 4577/2023
UDIN: A046731G001102159

“ANNEXURE-D”
CORPORATE GOVERNANCE REPORT

(The Directors present detailed report on Corporate Governance for the financial year ended March 31, 2025, as per Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.)

1. PHILOSOPHY ON CORPORATE GOVERNANCE:

Your Company believes that good corporate governance practices enable the Board to direct and control the affairs of the Company in an efficient manner. At the same time, it also provides transparency in all its day-to-day management and administration of the business and affairs of the company. Timely information to investors, creditors, institutions, bankers, public in proper manner also provide them with an opportunity to take right decision on investment in the company whether by way of equity or by debt instrument or even by financing or by making business transactions.

The Company implements and practices the principles of Corporate Governance based on fairness, transparency, integrity, honesty and accountability consistently being followed in all its business practices and dealings. The Company is committed to observing good governance by focusing on adequate & timely disclosures, transparent & robust accounting policies, strong & independent Board and endeavors to maximize shareholder's benefit.

Keeping the above in mind, your Company is fully committed to conduct its affairs in a fair and transparent manner and to enhance shareholders value while complying with the applicable Rules and Regulations. We are in compliance with all the requirements of the Corporate Governance enshrined in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the “SEBI Listing Regulations”).

Adherence to the various policies and codes adopted by the Company from time to time in conformity with regulatory requirements helps the Company fulfill this responsibility.

2. BOARD OF DIRECTORS

Compositions:

The Board of your Company consists of 6(Six) Directors as on March 31, 2025, out of which 1(One) are Executive Directors and 5 (Five) are non-Executive including 4 (four) Independent Directors. The Chairman of the Board is an Executive Director. The Composition of the Board is in compliance with the requirements of SEBI Listing Regulations. No other directors are related to each other. All the Directors have certified that they are not members in more than 10 (Ten) Committees and do not act as Chairman of more than 5(Five) Committees across all the Companies in which they are Directors.

The Composition of Board of Directors as on March 31, 2025 in the company is as follows:

Name of Director	Category	Total No. of Other Directorship(other than Spright Agro Limited)	Details of Committees(other than Spright Agro Limited)	
			Chairman	Member
Akshaykumar Natubhai Patel	Managing Director and CFO	0	0	0

Krishna Vipinchandra Patel	Non-executive-Non-Independent Director	0	0	0
Amit Bajaj*	Non-executive Independent Director	5	2	3
Namrata Sharma*	Non-executive Independent Director	5	4	5
Ankit Singhal***	Non-executive Independent Director	4	3	3
Kanwar Nitin Singh***	Non-executive Independent Director	5	2	1
Shivangi Gajjar**	Non-executive Independent Director	NA	NA	NA
Nilam Makwana**	Non-executive Independent Director	NA	NA	NA

*Amit Bajaj and Namrata Sharma appointed as additional directors of the Company in the category of Non-executive Independent directors w.e.f. May 18, 2024.

**Shivangi Gajjar and Nilam Makwana has resigned from the post of Independent director of the Company from w.e.f. May 21, 2024.

***Ankit Singhal and Kanwar Nitin Singh appointed as additional directors of the Company in the category of Non- executive Independent directors w.e.f. June 14, 2024.

Board Meetings and Procedure:

The internal guidelines for Board/Committee meetings facilitate the decision-making process at the meetings of the Board/Committees in an informed and efficient manner.

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

Agenda papers and Notes on the Agenda are circulated to the Directors, in advance, in the defined Agenda format. All material information is being circulated along with Agenda papers for facilitating meaningful and focused discussions at the meeting. Where it is not practicable to attach any document to the agenda, the same is tabled before the meeting with specific reference to this effect on the agenda. In special and exceptional circumstances, additional or supplementary item(s) on the agenda are permitted. To transact some urgent business, which may come up after circulation agenda papers, the same is placed before the Board by way of table agenda or chairman's agenda. Frequent and detailed deliberation on the agenda provides the strategic roadmap for the future growth of the Company.

Minimum 4 (Four) Board meetings are held every year. Apart from the above, additional Board meetings are convened by giving appropriate notice to address the specific needs of the Company. The meetings are usually held at the Company's Registered Office at Office No. 1216, Shilp Epitom, Rajpath - Rangoli Road, Off Sindhu

Bhavan Road, Bodakdev, Ahmedabad, Gujarat, 380054.

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

The important decisions taken at the Board/Committee meetings are communicated to the departments concerned promptly. Action taken report on the decisions taken at the meeting(s) is placed at the immediately succeeding meeting of the Board/Committee for noting by the Board/Committee.

During the Financial Year 2024-25, the Board of Directors of your Company met 16 (Sixteen) times. The details of attendance of each Director at Board Meetings held in the Financial Year and the last Annual General Meeting are as under:

Dates and Attendance of all Director at Board Meeting	Name of Directors							
	Akshaykumar Natubhai Patel	Krishna Vipinchandra Patel	Amit Bajaj	Namrata Sharma	Ankit Singhal	Kanwar Nitin Singh	Shivangi Gajjar	Nilam Makwana
12-04-2024	Yes	Yes	NA	NA	NA	NA	Yes	Yes
26-04-2024	Yes	Yes	NA	NA	NA	NA	Yes	Yes
29-04-2024	Yes	Yes	NA	NA	NA	NA	Yes	Yes
18-05-2024	Yes	Yes	NA	NA	NA	NA	Yes	Yes
21-05-2024	Yes	Yes	Yes	Yes	NA	NA	NA	NA
03-06-2024	Yes	Yes	Yes	Yes	NA	NA	NA	NA
10-06-2024	Yes	Yes	Yes	Yes	NA	NA	NA	NA
14-06-2024	Yes	Yes	Yes	Yes	NA	NA	NA	NA
24-06-2024	Yes	Yes	Yes	Yes	Yes	Yes	NA	NA
13-07-2024	Yes	Yes	Yes	Yes	Yes	Yes	NA	NA
29-07-2024	Yes	Yes	Yes	Yes	Yes	Yes	NA	NA
11-10-2024	Yes	Yes	Yes	Yes	Yes	Yes	NA	NA
12-11-2024	Yes	Yes	Yes	Yes	Yes	Yes	NA	NA
30-11-2024	Yes	Yes	Yes	Yes	Yes	Yes	NA	NA
05-02-2025	Yes	Yes	Yes	Yes	Yes	Yes	NA	NA
17-03-2025	Yes	Yes	Yes	Yes	Yes	Yes	NA	NA
Total No. of Board Meetings Attended	16	16	12	12	8	8	4	4
Attendance at the last AGM held on 27.05.2024	Yes	Yes	Yes	Yes	NA	NA	Yes	Yes

During the year, the Board of Directors accepted all recommendations of the Committees of the Board, which were statutory in nature and required to be recommended by the Committee and approved by the Board of Directors. Hence, the Company is in compliance with the condition of clause 10(j) of Schedule V of the SEBI Listing Regulations.

Confirmation as regards independence of Independent Directors.

It is confirmed that in the opinion of the board, the independent directors fulfill the conditions specified in these regulations and are independent of the management.

Code of Conduct for Board & Senior Management Personnel

Your Company has adopted a Code of Conduct for Board Members & Senior Management Personnel and the declaration from the Managing Director, stating that all the Directors and the Senior Management Personnel of your Company have affirmed compliance with the Code of Conduct has been included in this Report. The Code has been posted on your Company's website at <https://sprightagro.com/company-policy/>.

Profile of Directors seeking appointment / re-appointment:

A brief profile and other information about the directors' seeking re-appointment is provided in the notice convening the Annual General Meeting.

Detailed reasons for the resignation of an independent director

During the year under review 2 independent directors have resigned from the post of independent director and detailed reasons for resignation were attached to the outcome of the meeting.

Meeting of Independent Directors

During the year, a meeting of Independent Directors was held on March 17, 2025, to review the performance of the Board on parameters of effectiveness and to assess the quality, quantity and timeliness of the flow of information between the management and the Board. Mr. Amit Bajaj, Chairman of the Meeting presented the views of the Independent Directors on matter relating to Board processes and overall affairs of the Company to the full Board. All Independent Directors were present in the meeting.

Disclosure of relationships between directors inter-se

Non of the Director is related to each other on the Board.

None of the Independent Directors are related to each other or to any other executive directors.

3. BOARD COMMITTEES

During the Financial Year under review, the Board had following Committee –

- a) Audit Committee.
- b) Stakeholders Relationship Committee.
- c) Nomination and Remuneration Committee.
- d) Corporate Social Responsibility Committee

The Board decides the term of reference of these committees and assignment of its members thereof.

A) Audit Committee

Composition, meetings and attendance-

The Audit Committee of your Company has been constituted as per the requirements of Section 177 of the Companies Act, 2013 and SEBI Listing Regulations. The Chairman of the Audit Committee is an Independent Director and two-thirds of the members of the Audit Committee are Independent Directors. During the Financial Year 2024-25, the Committee met 4 (Four) time on 26-04-2024, 13-07-2024, 12-11-2024 and 05-02-2025.

The composition of the Audit Committee as on 31st March,2025 and the attendance of the members in the meeting held during the Financial Year 2024-25 are as follows:

Name of the Director	Designation in the Committee	Nature of Directorship	No. of meetings attended
Namrata Sharma*	Chairperson and member	Non-Executive Independent Director -	3
Amit Bajaj*	Member	Non-Executive Independent Director -	3
Krishna Vipinchandra Patel	Member	Non-Executive - non-Independent Director	4
Shivangi Gajjar**	Member	Non-Executive Independent Director -	1
Nilam Makwana**	Chairperson	Non-Executive Independent Director -	1

*Amit Bajaj and Namrata Sharma appointed as additional directors of the Company in the category of Non-executive Independent directors w.e.f. May 18, 2024.

**Shivangi Gajjar and Nilam Makwana has resigned from the post of Independent director of the Company from w.e.f. May 21, 2024.

The Company Secretary of the Company acted as the Secretary to the Committee.

Terms of Reference:

The broad terms of reference of the Audit Committee include the following as has been mandated in Section 177 of Companies Act, 2013 and SEBI Listing Regulations:

1. 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.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - (i) 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.
 - (ii) Changes, if any, in accounting policies and practices and reasons for the same.
 - (iii) Major accounting entries involving estimates based on the exercise of judgment by management.
 - (iv) Significant adjustments made to the financial statements arising out of audit findings.
 - (v) Compliance with listing and other legal requirements relating to financial statements.

- (vi) Disclosure of any related party transactions.
- (vii) modified opinion(s) in the draft audit report;
- 5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
- 6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, right issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/Draft Prospectus/ 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.
- 7. Review and monitor the auditor's independence, performance and effectiveness of audit process.
- 8. Approval or any subsequent modification of transactions of the company with related parties;
- 9. Scrutiny of inter-corporate loans and investments;
- 10. Valuation of undertakings or assets of the company, wherever it is necessary;
- 11. Evaluation of internal financial controls and risk management systems;
- 12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems
- 13. 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.
- 14. Discussion with internal auditors about any significant findings and follow up there on.
- 15. 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.
- 16. 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.
- 17. 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.
- 18. To review the functioning of the whistle blower;
- 19. approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- 20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
- 21. reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
- 22. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

The Audit Committee shall mandatorily review the following information:

- a. Management discussion and analysis of financial information and results of operations;
- b. Management letters / letters of internal control weaknesses issued by the statutory auditors;
- c. Internal audit reports relating to internal control weaknesses; and
- d. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee.

e. Statement of deviations:

- i. Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
- ii. Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

B) Stakeholders Relationship Committee

Composition, meetings and attendance-

The Stakeholders' Relationship Committee of your Company has been constituted as per the requirements of Section 178 of the Companies Act, 2013 and SEBI Listing Regulations. The Chairman of the Committee is an Independent Director.

During the Financial Year 2024-25, the Committee met 1 (Once) time on and 05-02-2025.

The composition of the Stakeholder's Relationship Committee as on 31st March 2025 and the attendance of the members in the meeting held during the Financial Year 2024-25 are as follows:

Name of the Director	Designation in the Committee	Nature of Directorship	No. of meetings attended
Krishna Vipinchandra Patel	Chairperson	Non-Executive Non-Independent Director	1
Namrata Sharma*	Member	Non-Executive Independent Director -	1
Amit Bajaj*	Member	Non-Executive Independent Director -	1
Shivangi Gajjar**	Member	Non-Executive Independent Director -	NIL
Nilam Makwana**	Member	Non-Executive Independent Director -	NIL

*Amit Bajaj and Namrata Sharma appointed as additional directors of the Company in the category of Non-executive Independent directors w.e.f. May 18, 2024.

**Shivangi Gajjar and Nilam Makwana has resigned from the post of Independent director of the Company from w.e.f. May 21, 2024.

The Company Secretary of the Company acted as the Secretary to the Committee.

Terms of Reference

- 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.

- 5) Resolving grievances of debenture holders related to creation of charge, payment of interest/principal, maintenance of security cover and any other covenants.

C) Nomination and Remuneration Committee

Composition

The Nomination and Remuneration Committee of your Company has been constituted as per the requirements of Section 178 of the Companies Act, 2013 and SEBI Listing Regulations. The Chairman of the Committee is an Independent Director.

During the Financial Year 2024-25, the Committee met 3 (Three) time on 18-05-2024, 21-05-2024 and 14-06-2024. The composition of the Nomination and Remuneration Committee as on 31st March, 2025 and the attendance of the members in the meeting held during the Financial Year 2024-25 are as follows:

Name of the Director	Designation in the Committee	Nature of Directorship	No. of meetings attended
Amit Bajaj*	Chairperson	Non-Executive Independent Director -	2
Namrata Sharma*	Member	Non-Executive Independent Director -	2
Krishna Vipinchandra Patel	Member	Non-Executive - Non Independent Director	3
Shivangi Gajjar**	Chairperson	Non-Executive Independent Director -	1
Nilam Makwana**	Member	Non-Executive Independent Director -	1

*Amit Bajaj and Namrata Sharma appointed as additional directors of the Company in the category of Non-executive Independent directors w.e.f. May 18, 2024.

**Shivangi Gajjar and Nilam Makwana has resigned from the post of Independent director of the Company from w.e.f. May 21, 2024.

The Company Secretary of the Company acted as the Secretary to the Committee.

Terms of Reference

The terms of reference of the Nomination and Remuneration Committee includes the matters specified under Regulation 19 of SEBI Listing Regulations, 2015 as well as Section 178 of the Companies Act, 2013.

Role of committee shall, 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 of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;

(1A). 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 performance of independent directors and the board of directors;
 3. devising a policy on diversity of board of directors;
 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 of directors their appointment and removal.
 5. 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.

Remuneration Policy:

The remuneration policy of the Company is directed towards rewarding performance, based on review of achievements on a periodic basis. The Company endeavours to attract, retain, develop and motivate the high-caliber executives and to incentivize them to develop and implement the Companies Strategy, thereby enhancing the business value and maintain a high-performance workforce. The policy ensures that the level and composition of remuneration of the Directors is optimum.

The Remuneration policy is also placed on the website of the Company can be accessed at <https://sprightagro.com/company-policy/>.

Salient features of the policy on remuneration of executive and non-executive directors are as under:

The Committee will recommend the remuneration to be paid to the Managing Director, Whole Time Director, KMP and Senior Management Personnel to the Board for their approval. The level and composition of remuneration so determined by the Committee shall be reasonable and sufficient to attract, retain and motivate directors, Key Managerial Personnel and Senior Management of the quality required to run the Company successfully. The relationship of remuneration to performance should be clear and meet appropriate performance benchmarks. The remuneration should also involve a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

Details of remuneration and sitting fees paid or provided to all the directors during the year ended March 31, 2025 are as under:

Name of Director	Salary & Perquisites	Sitting Fees	Commission	Total
Akshaykumar Natubhai Patel	Rs.15,00,000/-	-	-	Rs.15,00,000/-
Krishna Vipinchandra Patel	-	-	-	-
Amit Bajaj*	-	Rs.50,000/-	-	Rs.50,000/-
Namrata Sharma*	-	Rs.50,000/-	-	Rs.50,000/-
Ankit Singhal***	-	Rs.50,000/-	-	Rs.50,000/-
Kanwar Nitin Singh***	-	Rs.50,000/-	-	Rs.50,000/-
Shivangi Gajjar**	-	-	-	-
Nilam Makwana**	-	-	-	-

*Amit Bajaj and Namrata Sharma appointed as additional directors of the Company in the category of Non-executive Independent directors w.e.f. May 18, 2024.

****Shivangi Gajjar and Nilam Makwana has resigned from the post of Independent director of the Company from w.e.f. May 21, 2024.**

*****Ankit Singhal and Kanwar Nitin Singh appointed as additional directors of the Company in the category of Non- executive Independent directors w.e.f. June 14, 2024.**

Notes:

(i) There were no pecuniary relationships or transactions of the Independent Directors vis-à-vis Company.

(ii) None of the Directors of the Company has been granted any Stock Options during the year.

The Shareholding of Directors as on March 31, 2025 is as under:

Sr. No.	Name of Director	Shareholding	Percentage
1	Akshaykumar Natubhai Patel	-	-
2	Krishna Vipinchandra Patel	-	-
3	Amit Bajaj	-	-
4	Namrata Sharma	-	-
5	Ankit Singhal	-	-
6	Kanwar Nitin Singh	-	-

Performance Evaluation:

Pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations, the Committee has carried out the annual performance evaluation of Directors and Key Managerial Personnel. The Board of Directors also carried out annual performance evaluation of Independent Directors and Committees of the Board. Performance evaluation was carried out based on approved criteria such as adherence to ethical standards and code of conduct, constructive participation in board meetings, implementing good corporate governance practices etc. The Directors expressed their satisfaction with the evaluation process.

The independent directors also held separate meeting to review the performance of Non-Independent Directors and Board as whole, reviewed the performance of Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board.

D) Corporate Social Responsibility Committee:

The Corporate Social Responsibility Committee of your Company has been constituted as per the requirements of Section 135 of the Companies Act, 2013. The Committee contains one Independent Director.

During the Financial year 2024-25, the Committee has met 1(One) Time on 17-03-2025. The composition of the Corporate Social Responsibility Committee as on 31st March, 2025 and the attendance of the members in the meeting held during the Financial Year 2024-25 are as follows:

Name of the Director	Designation in the Committee	Nature of Directorship	No. of meetings attended
Krishna Vipinchandra Patel	Chairperson	Non-Executive - Non Independent Director	1
Amit Bajaj	Member	Non-Executive - Independent Director	1

Akshaykumar Natubhai Patel	Member	Executive Director	1

Terms of Reference:

The terms of reference of the Nomination and Remuneration Committee includes the matters specified Section 135 of the Companies Act, 2013.

The Corporate Social Responsibility Committee shall,

- formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company in areas or subject, specified in Schedule VII;
- recommend the amount of expenditure to be incurred on the activities referred to in clause (a); and
- monitor the Corporate Social Responsibility Policy of the company from time to time.

4. GENERAL BODY MEETINGS

Details of Annual General Meetings held during the last financial year –

For the Financial Year	Date of AGM	Time	Venue
2024-25	27-05-2024	02: 00 PM	Office No 1216 Shilp Epitom Rajpath, Rangoli Road Off Sindhu Bhavan Road, Bodakdev, Ahmedabad-380054, Gujarat, India.

Details of special resolutions passed in Previous AGM.

Financial Year	Particulars of Special Resolution Passed
2024-25	<ol style="list-style-type: none"> To give loans or make investments and to give guarantees or to provide security in connection with a loan made under Section 186 of the Companies Act, 2013 upto Rs. 150 (Rupees One Hundred Fifty Crores Only) To approve Loans, Investments, Guarantee or Security under Section 185 of Companies Act, 2013 upto Rs. 150 (Rupees One Hundred Fifty Crores Only) To approve power to Borrow Funds pursuant to the Provisions of Section 180(1) (C) of the Companies Act, 2013 upto Rs. 150 (Rupees One Hundred Fifty Crores Only)

Extra-Ordinary General Meeting held during the FY 2024-25:

Details of Extra-Ordinary General Meeting (Including Remote E-Voting) held during the financial year 2024-25.

In the Financial Year	Date of EGM	Time and Venue	Details of Special Resolutions Passed
2024-25	11/11/2024	At 11:30 AM At The Registered Office Of The Company Situated At Basement	Ordinary Resolutions (No Special resolution passed): 1. Increase in Authorised Share Capital and

		Store 1, 4d Square, Opp. Iit Eng College, Nr. D-Mart, Visat, Gandhinagar Highway, Motera, Ahmedabad – 380005, Gujarat, India	Consequent Alteration of Capital Clause of Memorandum of Association of the Company 2. Issue of Bonus Shares.
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5. DISCLOSURES

(a) Disclosure on materially significant related party transactions.

The details of related party transactions as per Indian Accounting Standard – 24 are included in the notes to the accounts.

(b) Details of non-compliance about capital market.

The company has faced penalties totaling Rs. 5900/- imposed by stock exchanges, SEBI, or other statutory authorities for capital market-related matters during the financial year 2024-25.

(c) Disclosure of accounting treatment

There is no deviation in following the treatments prescribed in any Accounting Standard in preparation of financial statements for the year 2024-25.

(d) Board disclosures – Risk Management

The Board members of the Company are regularly appraised about the risk assessment and minimization procedures adopted by the Company. The Audit Committee of the Board is also regularly informed about the business risks and the steps taken to mitigate the same. The implementation of the risk assessment and minimization procedures is an ongoing process, and the Board members are periodically informed of the status.

(e) Familiarization Program of Independent Directors:

The Board familiarization program comprises of the following: -

- Induction program for new Independent Directors.
- Presentation on business and functional issues
- Updating of business, branding, corporate governance, regulatory developments and investor relations matters.

All new Independent Directors are taken through a detailed induction and familiarization program when they join the Board of your Company. The induction program is an exhaustive one that covers the history and culture of your Company, background of the Company and its growth over the decades, various milestones in the Company's existence since its incorporation, the present structure and an overview of the businesses and functions.

Independent Directors are familiarized with their roles, rights and responsibilities in the Company as well as with the nature of industry and business model of the Company by providing various presentations at Board/Committee meetings from time to time. These presentations provide a good understanding of the business to the Independent Directors, which covers various functions of the Company and also an opportunity for the Board to interact with the next level of management. There are opportunities for

Independent Directors to interact amongst themselves.

Apart from the above, the Directors are also given an update on the environmental and social impact of the business, branding, corporate governance, regulatory developments and investor relations matters.

(f) Details of compliance with mandatory requirements and adoption of non-mandatory requirements of SEBI Listing Regulations.

The Company has complied with all the mandatory requirements as mandated under SEBI Listing Regulation except the qualification raised by the secretarial auditor in Secretarial Audit Report.

(g) Whistle Blower Policy

The Company promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal or unethical behavior. The Company has a Vigil mechanism and Whistle blower policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. Employees may also report to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

The whistle blower policy of the Company has been uploaded on the website of the Company and can be accessed at <https://sprightagro.com/company-policy/>.

(h) Policy on “Material” Subsidiary

The Company has a Board approved policy on determining Material Subsidiary which can be accessed at <https://sprightagro.com/company-policy/>.

(i) Disclosure of commodity price risks and commodity hedging activities.

Company takes appropriate measures to mitigate all types of risk.

(j) Certification from Company Secretary in practice:

M/s. Mittal V Kothari & Associates, Practicing Company Secretary, has issued a certificate required under the Listing Regulations, confirming that none of the directors on Board of the Company has been debarred or disqualified from being appointed or continuing as director of the Company by the SEBI/Ministry of Corporate Affairs or any such statutory authority. The certificate is enclosed with this report.

(k) Policy on Related Party Transactions:

The Company has Board approved policy on determining Related Party Transactions which can be accessed <https://sprightagro.com/company-policy/>.

- The Board had accepted all recommendations of various Committees of the Board, which were mandatorily required to be taken during the period under review.

(l) Total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditors and all entities in the network firm/network entity of which the statutory auditor is a part:

The details of total fees for all services paid by the Company, on a consolidated basis to the Statutory Auditors

and all the entities in the network firm/network entity of which the statutory auditor is a part, for the financial year 2024-25 are as follows:

Sr. No	Name of Statutory Auditors	Nature of Services	Fees Paid
1	M/s. S K Bhavsar & Co.	Audit Fees	1,20,000/-

(m) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Status of complaints as on March 31, 2025:

Sr. No	Particulars	Number of complaints
1	Number of complaints filed during the financial year	0
2	Number of complaints disposed of during the financial year	0
3	Number of complaints pending as on end of the financial year	0

(n) List of core skills / expertise /competencies identified in the context of the business

The Board continues to identify an appropriate mix of diversity and skills for introducing different perspectives into the Board for better anticipating the risks and opportunities in building a long-term sustainable business.

The below table summarizes the key qualifications, skills and attributes which are taken into consideration while nominating to serve on the Board.

Business Strategies	Experience of crafting Successful Business Strategies an understanding the changing regulatory requirements
Financial & Accounting Expertise	Proficiency in financial accounting and reporting, corporate finance and internal controls, corporate funding and associated risks
Governance, Risk and Compliance	Knowledge and experience of best practices in governance structures,policies and processes including establishing risk and legal compliance frameworks, identifying and monitoring key risks.
Innovative	A strong understanding of innovation and technology, and the development and implementation of initiatives to enhance production
Diversity	Representation of gender, cultural or other such diversity that expand the Board's understanding and perspective

The below table specifies area of focus or expertise of individual Board Member:

Directors	Area of Skill/Expertise				
	Business Strategies	Finance & Accounting	Governance, Risk &	Innovative	Diversity

		Expertise	Compliance		
Akshaykumar Natubhai Patel	√	√	-	√	√
Krishna Vipinchandra Patel	√	√	√	√	-
Amit Bajaj*	√	√	√	-	√
Namrata Sharma*	√	-	√	√	√
Ankit Singhal**	√	√	√	√	-
Kanwar Nitin Singh**	√	-	√	√	√

All the Independent Directors have confirmed that they meet the criteria of independence as laid down under Regulation 16(1)(b) of the SEBI (LODR) Regulations and Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, the independent directors fulfill the conditions of independence specified 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the SEBI (LODR) Regulations and they are also Independent of the Management.

6. MEANS OF COMMUNICATION

- a. All Quarterly / Half-year / Annual financial results are immediately sent to stock exchanges after being taken on record by the Board.
- b. The Company's website <https://sprightagro.com/> contains a separate dedicated section named "Investors Relations" where information for shareholders is available.

7. GENERAL SHAREHOLDER INFORMATION

a. Annual General Meeting (Proposed): 31st Annual General Meeting

Day and date: Monday, September 22, 2025

Time: 02:00 PM

Venue: Office No. 1216, Shilp Epitom, Rajpath - Rangoli Road, Off Sindhu Bhavan Road, Bodakdev, Ahmedabad, Gujarat, 380054.

b. Financial Year (2024-25)

For accounting and financial reporting purpose, Company follows Financial Year which starts from 1st April each year and ends on 31st March of every succeeding year.

c. Board Meetings approval of Results

The Quarterly Financial Results for the financial year 2024-25 will be taken on record by the Board of Directors as per the following tentative schedule (subject to change, if any):

quarter ending 30 th June, 2025	:	July/ August 2024
quarter ending 30 th September, 2025	:	October/November 2024
quarter ending 31 st December, 2025	:	January / February 2025
quarter ending 31 st March, 2025	:	April / May 2025

d. Listing on Stock exchange

The Company has paid the Annual Listing Fee to the Stock Exchanges.

e. Stock Code

ISIN for Equity Shares held in Demat form with NSDL and CDSL: INE179O01031

Scrip Code: **531205**

f. Market Price Data

Month	Low	High
Apr-24	26.21	33.79
May-24	29.47	36.75
Jun-24	29.75	50.42
Jul-24	51.42	77.79
Aug-24	55.41	89.32
Sep-24	16.1	52.64
Oct-24	10.65	16.04
Nov-24	11.41	22.37
Dec-24	11.63	16.79
Jan-25	6.35	15.54
Feb-25	6.11	8.11
Mar-25	4	6.41

g. Registrar and Share Transfer Agent

M/s. Skyline Financial Services Private Limited
D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi, Delhi, 110020
Tel. No.: 011-40450193/26812682
Email: info@skylinerta.com
Website: www.sklinerta.com

h. Share Transfer System

The Shares of Company are compulsorily traded in dematerialized form. Shares received in Physical Form are transferred within a period of 15 days from the date of lodgment subject to documents being valid and complete in all respects. The request for dematerialization of Shares is also processed by the R&T agent within the stipulated period and uploaded with the concerned Depositories. In terms of SEBI Listing Regulation, Company Secretary in Practice examines the records and processes of Share transfers and issues yearly Certificate which is sent to the Stock Exchanges.

i. Distribution of Shareholding as on 31st March 2025:

Sr. No.	Category of Shareholders.	No. of Shares held	% of total Shares
1.	Promoters, Directors, Relatives and Associates.	-	-
2	Indian Public	86,10,32,139	80.36

3	Banks, Financial Institutions & Insurance Companies/ Mutual Funds	-	-
4	NRI's /Overseas Body Corporate	20,04,221	0.19
6	Bodies Corporate	20,58,48,576	19.21
8	Firm	22,000	0.00
9	HUF	12,80,686	0.12
10	Unclaimed or Suspense or Escrow Account	13,19,920	0.12
	Total	1,07,15,07,542	100.00

j. Category wise Summary of Holders / Holdings as on 31st March 2025.

Share or Debenture holding Nominal Value	Number of Shareholders	% to Total Numbers	Share or Debenture holding Amount	% to Total Amount
(Rs.)			(Rs.)	
1	2	3	4	5
Up To 5,000	71811	94.65	36957598.00	3.45
5001 To 10,000	1997	2.63	14452663.00	1.35
10001 To 20,000	1113	1.47	15682396.00	1.46
20001 To 30,000	336	0.44	8329254.00	0.78
30001 To 40,000	166	0.22	5822874.00	0.54
40001 To 50,000	95	0.13	4287278.00	0.40
50001 To 1,00,000	190	0.25	13226829.00	1.23
1,00,000 and Above	159	0.21	972748650.00	90.78
Total	75867	100.00	1071507542.00	100.00

k. Dematerialization of Shares & Liquidity

On March 31st, 2025, no shares of Company were held in physical form. The Promoters & Promoters-group shareholding was also fully dematerialized. The aggregate dematerialized shareholding of the Company stood at 100%. Brief position of Company's dematerialized shares is given below:

S. No.	Description	Shares	% holding
1	NSDL	6,89,53,041	6.44
2	CDSL	1,00,21,21,521	93.52
3	PHYSICAL	4,32,980	0.04
	Total	1,07,15,07,542	100

l. Outstanding GDRs / ADRs / Warrants or any Convertible instruments, conversion date and likely impact on equity

As on 31st March 2025, the Company did not have any outstanding GDRs/ADRs/ Warrants or any Convertible instruments.

m. Credit Rating

During the year, the Company have not availed credit rating facility.

n. Dividend:

In view of the planned business growth, your directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended March 31, 2025.

o. Address for Correspondence

In case any problem or query shareholders can contact at:

KANIKA KUMAR

Office No. 1216, Shilp Epitom, Rajpath – Rangoli Road,

Off Sindhu Bhavan Road, Bodakdev, Bodakdev,

Ahmedabad, Ahmadabad City, Gujarat, India, 380054

Phone: +91 98254 34390

Email: kansalfiberltd@gmail.com

Shareholders may also contact Company's Registrar & Share Transfer Agent at:

M/s. Skyline Financial Services Private Limited

D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi, Delhi, 110020

Tel. No.: 011-40450193/26812682

Email: info@skylinerta.com

Website: www.sklinerta.com

7. MD/ CEO/ CFO CERTIFICATION

As required under Regulation 17 (8) of the SEBI Listing Regulations, 2015, the CEO and the CFO certification of the Financial Statements, the Cash Flow Statement and the Internal Control Systems for financial reporting for the financial year ended was placed before the Board.

8. Compliance with Corporate Governance requirements as specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of the SEBI (LODR) Regulations, 2015.

Your Company has complied with all the corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations, wherever applicable to your Company.

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members,
Spright Agro Limited,
(Formerly known as “Tine Agro Limited”)
Office No 1216 Shilp Epitom Rajpath,
Rangoli Road Off Sindhu Bhavan Road,
Bodakdev, Ahmedabad – 380054, Gujarat, India

We, **Mittal V Kothari & Associates**, Practicing Company Secretaries, Ahmedabad, have examined the compliance of conditions of Corporate Governance by Spright Agro Limited (Formerly known as “Tine Agro Limited”) for the purpose of certifying compliance of the conditions of Corporate Governance as prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) for the Financial Year ended March 31, 2025. We have obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purpose of certification.

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

In our opinion and to the best of information and according to the explanations given to us and representation made by the management; I certify that the Company has complied with all the mandatory conditions of the Corporate Governance 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 Listing Regulations, during the year ended on March 31, 2025.

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

Date: 28.08.2025
Place: Ahmedabad

FOR Mittal V Kothari & Associates,
Practicing Company Secretaries

SD/-

CS Mittal Kothari
Proprietor
Mem. No.: A46731
COP: 17202
Peer Review Number: - 4577/2023
UDIN: A046731G001102412

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members of M/s. Spright Agro Limited,
Office No. 1216, Shilp Epitom, Rajpath - Rangoli Road,
Off Sindhu Bhavan Road, Bodakdev,
Ahmedabad, Gujarat, 380054

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/s. Spright Agro Limited having CIN: L01100GJ1994PLC117990 and having registered office at Office No. 1216, Shilp Epitom, Rajpath - Rangoli Road, Off Sindhu Bhavan Road, Bodakdev, Ahmedabad, Gujarat, 380054 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me / us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority

Sr. No.	Name	DIN	Date of Appointment
1.	Akshaykumar Natubhai Patel	08067509	09/06/2022
2.	Krishna Vipinchandra Patel	10528409	01/03/2024
3.	Ankit Singhal	03592385	14/06/2024
4.	Kanwar Nitin Singh	10204543	14/06/2024
5.	Amit Bajaj	10122918	18/05/2024
6.	Namrata Sharma	10204473	18/05/2024

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

Date: 28.08.2025
Place: Ahmedabad

FOR Mittal V Kothari & Associates,
Practicing Company Secretaries

SD/-
CS Mittal Kothari
Proprietor
Mem. No.: A46731
COP: 17202

Peer Review Number: - 4577/2023
UDIN: A046731G001102676

CERTIFICATE ON FINANCIAL STATEMENTS

To,
The Members,
M/s Spright Agro Limited
(Formerly known as “Tine Agro Limited”)

We, have hereby certify that:

1. We have reviewed the financial statements and the cash flow statements of Spright Agro Limited (Formerly known as “Tine Agro Limited”) for the financial year 2024-25 and to the best of our knowledge and belief, we state that:
 - 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 together present a true and fair view of the Company’s affairs for the period presented in this report and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company’s Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit Committee:
 - a. significant changes in internal control over financing reporting during the year;
 - b. significant changes in accounting policies made during the year and that the same have been disclosed suitably in the notes to the financial statements; and
 - c. that there were no Instances of significant fraud that involves management or other employees who have a significant role in the Company’s internal control system over financial reporting.

By Order of the Board For Spright Agro Limited
(Formerly known as “Tine Agro Limited”)

Sd/-
Akshaykumar N. Patel
Managing Director & CFO
DIN: 08067509

Date: August 28, 2025
Place: Ahmedabad, Gujarat

ANNUAL CERTIFICATE UNDER SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

I, Akshaykumar N Patel, Managing Director and Chief Financial Officer (CFO) of the Spright Agro Limited declare that all Board Members and Senior Management of the Company have affirmed compliance with the Code of Conduct during the year ended 31st March, 2025.

By Order of the Board For Spright Agro Limited
(Formerly known as “Tine Agro Limited)

Sd/-
Akshaykumar N. Patel
Managing Director & CFO
DIN: 08067509

Date: August 28, 2025

Place: Ahmedabad, Gujarat

“ANNEXURE - E”
MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Overview of the Business

Spright Agro Limited is engaged in the business of **commercial agriculture**, primarily focusing on the **domestic trading of agricultural products**. The Company sources a variety of agri-commodities from across India and supplies them to wholesalers, institutional buyers, food processors, and other stakeholders in the agricultural value chain.

2. Industry Structure and Developments

The Indian agricultural sector remains a vital part of the economy, employing a large portion of the population and contributing significantly to the country's GDP. The agri-trading market in India is influenced by monsoon patterns, government policies, market demand, and infrastructure developments.

Recent initiatives such as the **Digital Agriculture Mission**, **PM-Kisan**, and support for **agri-logistics and warehousing** have created a more favorable environment for organized players in agricultural trading. There is also increasing demand for quality produce, traceability, and sustainable sourcing.

3. Opportunities and Threats

Opportunities:

- Rising demand for quality agri-products from food processors and retailers.
- Growth in online agri-marketplaces and digital trading platforms.
- Increasing focus on value-added and packaged agri-produce.
- Government support for strengthening the agri-supply chain.

Threats:

- Weather and climate risks impacting crop yields and availability.
- Price volatility and supply-demand mismatches.
- Regulatory changes in agricultural markets and trade practices.
- Infrastructure bottlenecks in rural logistics and storage.

4. Financial and Operational Performance

The Company recorded total revenue of ₹16562.47 Lakhs, reflecting a increase of 128.16% compared to the previous financial year. Net profit stood at ₹1958.28 Lakhs, supported by efficient procurement practices and controlled operational costs.

Key operational highlights:

- Improved sourcing through farmer-producer organizations (FPOs) and mandi networks.
- Streamlined logistics and distribution mechanisms.

- Focus on cash flow management and cost optimization.

5. Risks and Concerns

Key risks faced by the Company include:

- **Market Risk:** Dependence on fluctuating mandi prices and seasonal demand.
- **Climate Risk:** Unpredictable weather patterns affecting crop quality and availability.
- **Regulatory Risk:** Changes in government policies around agricultural procurement and trade.
- **Operational Risk:** Challenges in supply chain coordination and rural infrastructure.

The Company continuously monitors these risks and adopts appropriate mitigation strategies, including diversified sourcing, quality control, and real-time market analysis.

6. Internal Control Systems and Adequacy

The Company has a well-defined internal control system covering all major operational and financial areas. Periodic reviews and audits are conducted to ensure compliance with internal policies and applicable regulations.

The internal control system ensures the integrity of financial reporting, safe custody of assets, and operational efficiency.

7. Outlook

Looking ahead, the Company plans to:

- Strengthen its domestic trading network by expanding into new regions.
- Diversify its agri-product portfolio based on market demand and seasonal trends.
- Explore technology integration for better price discovery, procurement, and inventory management.
- Build stronger relationships with FPOs, mandis, and institutional buyers.

While the Company currently does not engage in exports or imports, it remains open to evaluating such opportunities in the future based on market viability and capacity expansion.

8. Cautionary Statement

This report contains forward-looking statements, which are based on certain assumptions and expectations of future events. The actual results may differ materially due to various factors such as market conditions, policy changes, and unforeseen circumstances beyond the Company's control.

By Order of the Board
For Spright Agro Limited
(Formerly known as “Tine Agro Limited)

Sd/-
Akshaykumar N. Patel

Sd/-
Krishna Vipinchandra Patel

Managing Director & CFO
DIN: 08067509

Date: August 28, 2025
Place: Ahmedabad, Gujarat

Director
DIN: 10528409

Date: August 28, 2025
Place: Ahmedabad, Gujarat

ANNEXURE F

Annual Report on Corporate Social Responsibility (CSR) activities for the Financial Year 2024-25

1. Brief outline on CSR Policy of the Company:

The Company has framed Corporate Social Responsibility (CSR) Policy which encompasses its philosophy and guides its sustained efforts for undertaking and supporting socially useful programs for the welfare and sustainable development of the society.

The CSR Policy has been uploaded on the website of the Company at <https://sprightagro.com/>.

2. Composition of CSR committee as on 31.03.2025:

Name of Director	Designation /Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
Krishna Vipinchandra Patel	Non-Executive Director	1	1
Amit Bajaj	Non-Executive - Independent Director	1	1
Akshaykumar Natubhai Patel	Executive – Managing Director	1	1

3. Web link on the Website of the Company for Composition of CSR Committee, CSR Policy and CSR projects approved by the Board: <https://sprightagro.com/company-policy/>.

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

Not Applicable for the financial year under review

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

6. Average net profit of the Company as per Sec. 135(5): Rs. 4,23,71,843.33/-

7. a. Two percent of average net profit of the Company as per Section 135(5): Rs. 8,47,436.87/-
- b. Surplus arising out of the CSR projects or programs or activities of the previous financial years: Nil
- c. Amount required to be set-off for the financial year, if any: Nil
- d. Total CSR obligation for the financial year (7a+7b-7c): Rs. 8,47,436.87/-

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

Total Amount Spent for the Financial Year (in Rs.)	Related to which Financial Year	Amount Unspent (Rs. in lakhs)				
		Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)		
		Amount	Date of transfer	Name of the	Amount	Date of transfer

				Fund		
Rs. 11,00,000/-	2024-25	Not Applicable			Not Applicable	

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

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

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Financial Year(s)	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the Project		Amount spent for the project (in Rs.)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency	
				State	District			Name	CSR Registration Number
2024-25	Manguba Public Charitable Trust	<ul style="list-style-type: none"> Child Education Women Empowerment Feed to needy people Old Age Home Gau-shala Drug - free Nation 	Yes	Gujarat	Ahmedabad	Rs. 11,00,000/- (Rupees Eleven Lakhs Only)	No	Manguba Public Charitable Trust	CSR00057388

(d) Amount spent in administrative overheads: NIL

(e) Amount spent on impact assessment, if applicable: Not applicable

(f) Total amount spent for the financial year (8b+8c+8d+8e): Rs. 11.00 Lakhs

(g) Details of excess amount for set-off are as follows:

Sl. No.	Particulars	Amount (in Rs.)
(i)	Two Percent of average net profit of the company as per section 135(5)	Rs. 8.47 Lakhs
(ii)	Total amount spent for the financial year 2023-24	Rs. 11.00 Lakhs
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Rs.2.53 Lakhs
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Rs.2.53 Lakhs

	(iv)]	
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9. (a) Details of unspent CSR amount for the preceding three financial years: NIL

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

Not applicable, as the concept of 'ongoing projects' has been introduced in the CSR Amendment Rules, relevant from fiscal 2024. Details of spend on all ongoing projects during fiscal 2021 are covered under 8(b) above.

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

No capital asset was created / acquired for fiscal 2024: N.A.

11. Specify the reason(s), if the company has failed to spend two percent of the average net profit as per Section 135(5): N.A.

INDEPENDENT AUDITORS' REPORT

To
The Members of
Spright Agro Limited

Report on the Audit of the Financial Statements

Opinion

Opinion We have audited the accompanying standalone financial statements of Spright Agro Limited (“the Company”), which comprise of the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, Statement of changes in equity, and Statement of Cash Flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and profit/ loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143 (10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that no matters to be the key audit matters to be communicated in our report.

Emphasis of Matters

We draw attention to the balances of trade receivables, Loans & Advances, Inventories and trade payables as at the balance sheet date, which are subject to certain uncertainties. Our audit procedures were unable to fully verify the accuracy and recoverability/payability of these balances. Accordingly, the final realizable value of trade receivables, loans and advances, Inventories and the settlement amount of trade payables may differ from the amounts stated in the financial statements. Further, Inventories are not verified by us as the same has been taken on the basis of management representation and verified by the management of the company & we are relied on the management report. Our opinion is not modified in respect of this matter.

We draw attention to the investment balances and the valuation thereof as at the balance sheet date. There exist uncertainties regarding the valuation and recoverability of these investments, which may affect the carrying amount reported in the financial statements. Our opinion is not modified in respect of this matter.

Management’s Responsibility for the Standalone Financial Statements

The Company’s Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these standalone financial statements that give a true and fair

view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for the 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 financial statement that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 Standalone Financial Statements

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

We also:

- a) Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has an adequate internal financial controls system in place and the operating effectiveness of such controls.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure, and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Information other than the financial statements and Auditors' report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Board's Report (including annexures thereto), Management Discussion and Analysis and Report on Corporate Governance (collectively referred to as 'other information') but does not include the standalone financial statements, and our auditors' report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Report on Other Legal and Regulatory Requirements

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

2. As required by Section 143 (3) of the Act, we report that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c. The Balance Sheet, Statement of Profit and Loss, Statement of changes in equity, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d. In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

e. On the basis of 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

(i) The Company does not have any pending litigations which would impact its financial position.

(ii) In our opinion and as per the information and explanations provided to us, the Company has not entered into any long-term contracts including derivative contracts, requiring provision under applicable laws or accounting standards, for material foreseeable losses.

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(iv) a. The company has not advanced any funds to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b. The company has not received any funds from any persons or entities, including foreign entities ("Funding Parties") with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

(v) The company has not declared or paid any dividend during the year.

(vi) Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the year ended 31st March, 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. 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 S K Bhavsar & Co.

Chartered Accountants

ICAI Firm Registration Number: 0145880W

Shivam Bhavsar

Proprietor

Membership Number: 180566

UDIN-25180566BMHTTF6206

Date: May 29, 2025

Place: Ahmedabad

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF SPRIGHT AGRO LIMITED

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Spright Agro Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) (A) The company is maintaining proper records showing full particulars, including quantitative details and the situation of Property, Plant & Equipment.

(B) The company does not possess any intangible assets hence clause 1(i)(B) is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant & Equipment have been physically verified by the management at reasonable intervals.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company does not possess any immovable property and hence clause 1(c) is not applicable.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant & Equipment during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated against the company for holding Benami property under The Benami Transactions (Prohibition) Act, 1988, and rules made thereunder. Hence, clause 1(e) is not applicable.

ii) (a) The inventory has been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable, and procedure and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.

(b) The Company has not been sanctioned working capital limits above ₹ 5 crores, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

iii) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not made any investment, provide guarantees or security to Companies, firms, Limited liability partnership or any other parties during the year. The Company has granted loans during the year repayable on demand and without specifying any terms or period of repayment, accordingly sub clause (a) to (e) is not applicable to the Company, details of loan repayable on demand or without specifying any terms disclosed in sub clause (f) as below:

f. During the year the Company has granted unsecured loan which is repayable on demand or without specifying any terms or period of repayment, as per details below:

(Rs. In Lakhs)

Particular	Others	Promotors	Related Parties	Total
Aggregate of loans/advances in nature of loan				

- Repayable on demand (A)	3048.45	-	-	3048.45
- Agreement does not specify any terms or period of repayment (B)	-	-	-	-
Total (A+B)	3048.45	-	-	3048.45
Percentage of loans/advances in nature of loan to the total loans	100%	-	-	100%

- iv) In our opinion and according to the information and explanations given to us, the company has not granted any loans or provided any guarantees or security to the parties covered under section 185 of the Act. The Company has complied with the provision of the section 186 of the Act in respect of Investment made or loan or guarantee or security provided to the parties covered under section 186 of the Act.
- v) The company has not accepted any deposits from the public in terms of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013. Accordingly, paragraph 3(v) of the Order does not apply to the Company.
- vi) In pursuant to the rules made by the Central Government of India the company is requested to maintain cost records as specified under section 148(1) of the act in respect of its products. We have broadly reviewed the same and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not however made a detailed examination of the records with a view to determine whether they are accurate or complete.
- vii) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities.

According to the information and explanations given to us, There were undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable are as under:

Name of Statute	Nature of dues	Amount (Rs. In Lakhs)	Accounting Period to which the amount relates	Demand Raised By
Income Tax Act, 1961	Income Tax	13.15	2024-25	TRACES

- (b) According to the information and explanations given to us, there are no statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute.
- vii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as

income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

- ix) a) According to the records of the company examined by us and the information and explanation given to us, the company has not defaulted in repayment of loans or borrowings to any financial institution or bank or government.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- c) In our opinion and according to the information and explanations given to us by the management the company has not taken any term loan during the year hence this clause of the order is not applicable to the Company.
- d) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or joint venture as defined under the Act.
- f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures companies as defined under the Act.
- x) a) The Company has not raised moneys by way of initial public offer or further public offer (Including debts instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi) a) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.
- xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii)(a), 3(xii)(b) and 3(xii)(c) of the Order are not applicable to the Company.
- xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has not an internal audit system commensurate with the size and nature of its business.
- (b) Based on information and explanations provided to us, the company has not Internal Audit system as specified in (a) above, company has not provided any Internal Audit Reports till date for the period under audit.

- xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- xvi) According to information and explanation given to us, we are of the opinion that the Company is not required to be registered under section 45-IA of Reserve bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulation made by the Reserve bank of India, accordingly the provision of clause (3xvi) of the order is not applicable.
- xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- xviii) There has been resignation of the statutory auditors during the year due to casual vacancy. There were no objections, issues or concerns raised by the outgoing auditors.
- xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx) a) The Company has fully spent the required amount towards Corporate Social responsibility (CSR) and there are no unspent CSR amounts for the year requiring a transfer to a fund specified in Schedule VII of the Act or special account in compliance with the provision of sub-section (6) of Section 135 of the Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.
- b) In respect of ongoing projects, the Company has transferred the unspent amount to a Special Account within a period of 30 days from the end of the financial year in compliance with Section 135(6) of the said Act.

For S K Bhavsar & Co.

Chartered Accountants

ICAI Firm Registration Number: 0145880W

Shivam Bhavsar

Proprietor

Membership Number: 180566

UDIN-25180566BMHTTF6206

Date: May 29, 2025

Place: Ahmedabad

“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of Spright Agro Limited

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

In conjunction with our audit of the standalone financial statements of the Company as of and for the year ended March 31, 2024 we have audited the internal financial controls over financial reporting of Spright Agro Limited (“the Company”) which is a Company incorporated in India, as of that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of

the company are being made only in accordance with authorizations of management and directors of the company; and

- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For S K Bhavsar & Co.

Chartered Accountants

ICAI Firm Registration Number: 0145880W

Shivam Bhavsar

Proprietor

Membership Number: 180566

UDIN-25180566BMHTTF6206

Date: May 29, 2025

Place: Ahmedabad

FINANCIAL STATEMENTS

Spright Agro Limited (Formerly Known as Tine Agro Limited) (CIN:L01100GJ1994PLC117990) Balance Sheet as at March 31, 2025 (Rs. In Lakhs)						
	Particulars	Not e No.	As at March 31, 2025		As at March 31, 2024	
I	<u>ASSETS</u>					
	Non-current assets					
	(a) Property, Plant and Equipment	31	16.07		16.98	
	(1) Property Plant & Equipment		0.00		0.00	
	(2) Capital work-in-progress		0.00		0.00	
	(3) Other Intangible assets		0.00		0.00	
	(4) Intangible assets under development		0.00		0.00	
	(b) Investment Property		0.00		0.00	
	(c) Financial Assets					
	(i) Investments	14	487.80		455.00	
	(ii) Trade receivables	15	0.00		0.00	
	(iii) Loans	16	2954.34		2897.17	
	(iv) Others		0.00		0.00	
	(d) Deferred tax assets (net)		0.00		0.00	
	(e) Other non-current assets	17	0.00		0.00	
				3458.21		3369.15
II	Current assets					
	(a) Inventories		1934.23		1402.08	
	(b) Financial Assets					
	(i) Investments	18	0.00		0.00	
	(ii) Trade receivables	15	8168.59		2114.30	
	(iii) Cash and cash equivalents	19	22.82		3.73	
	(iv) Bank balances other than (iii) above	19	0.00		0.00	
	(v) Loans	20	94.10		2.68	
	(vi) Others		0.00		0.00	
	(c) Current Tax Assets (Net)		0.00		0.00	
	(d) Other current assets	21	0.00		0.00	
				10219.74		3522.79
	Total Assets			13677.		6891.9

				95		4
I	<u>EQUITY AND LIABILITIES</u>					
	EQUITY					
	(a) Equity Share capital	2	10715.08		5022.69	
	(b) Instruments entirely equity in nature		0.00		0.00	
	(c) Other Equity	3	2319.54		1566.70	
				13034.61		6589.39
	LIABILITIES					
	Non-current liabilities					
	(a) Financial Liabilities					
	(i) Borrowings	4	43.37		0.00	
	(ii) Lease Liabilities	5	0.00		0.00	
	(iii) Other financial liabilities	6	0.00		0.00	
	(b) Provisions	7	0.00		0.00	
	(c) Deferred tax liabilities (Net)		0.60		0.27	
	(d) Other non-current liabilities	8	0.00		0.00	
				43.97		0.27
II	Current liabilities					
	(a) Financial Liabilities					
	(i) Borrowings	9	0.00		38.46	
	(ii) Lease Liabilities		0.00		0.00	
	(iii) Trade payables due to	10				
	Micro and Small Enterprises		0.00		0.00	
	Other than Micro and Small Enterprises		471.05		147.38	
	(iv) Other financial liabilities	11	0.00		0.00	
	(b) Other current liabilities	12	1.51		10.28	
	(c) Provisions	13	126.81		106.16	
	(d) Current Tax Liabilities (Net)		0.00		0.00	
				599.37		302.28
	Total Equity and Liabilities			13677.95		6891.94

The accompanying Notes from an integral part of the financial statements

As per our report of even date attached

For, S K Bhavsar & Co.

Chartered Accountants

**For & on behalf of the Board
Spright Agro Limited**

Firm No.145880W

(Shivam Bhavsar)

Proprietor

M. No.180566

UDIN:25180566BMHTTF6206

Place: Ahmedabad

Date: May 29, 2025

Akshaykumar N Patel
Managing Director &
CFO

(DIN: 08067509)

Krishna V Patel
Director

(DIN: 10528409)

Company Secretary

Place: Ahmedabad

Date: May 29, 2025

Spright Agro Limited
(Formerly Known as Tine Agro Limited)
(CIN:L01100GJ1994PLC117990)

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

(Rs. In
Lakhs)

	Particulars	No te No .	For the year ended March 31, 2025		For the year ended March 31, 2024	
I	Revenue from Operations	22	16487.32		7247.04	
II	Other Income	23	75.16		11.86	
III	Net gain on de-recognition of financial assets at amortized cost		0.00		0.00	
IV	Net gain on reclassification of financial assets		0.00		0.00	
V	Total Income (I+II+III+IV)			16562.47		7258.90
VI	Expenses					
	Purchases of Stock-in-Trade	24	14849.37		7312.31	
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	25	(532.15)		(1402.08)	
	Employee Benefits Expenses	26	36.96		16.85	
	Finance Costs	27	1.84		0.01	
	Depreciation and Amortization Expense	28	1.49		0.28	
	Other Expenses	29	120.01		63.43	
	Total Expense (VI)			14477.52		5990.78
VII	Profit/(Loss) before Exceptional items and Tax (V- VI)			2084.95		1268.12
VIII	Exceptional Items			0.00		0.00
IX	Profit Before Tax (VII-VIII)			2084.95		1268.12
X	Tax Expense:					
	(a) Current Tax		126.33		105.71	
	(b) Deferred Tax		0.34		0.27	
				126.67		105.98

XI	Profit for the Period from Continuing Operations (IX - X)			1958.28	1162.14
XII	Profit/(Loss) for the Period from Discontinuing Operations			0.00	0.00
XIII	Tax Expense of Discontinuing Operations			0.00	0.00
XIV	Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII)			0.00	0.00
XV	Profit for the Period (XI + XIV)			1958.28	1162.14
XIV	Other Comprehensive Income				
	(A)(i) Items that will not be reclassified to profit or loss			0.00	0.00
	(ii) Income tax relating to items that will not be reclassified			0.00	0.00
	to profit and loss				
	(B)(i) Items that will be reclassified to profit or loss			0.00	0.00
	to profit and loss				
	(ii) Income tax relating to items that will be reclassified			0.00	0.00
	to profit and loss				
XVI	Total Comprehensive Income for the period (XV+ XIV) (Comprising Profit/(loss) and other Comprehensive Income for the period)			1958.28	1162.14
XVI I	Earnings Per Equity Share (For Continuing Operation) :	30			
	(a) Basic			0.18	0.78
	(b) Diluted			0.18	0.78
XVI II	Earnings Per Equity Share (For Discontinuing Operation):	30			
	(a) Basic			-	-
	(b) Diluted			-	-
XVI X	Earnings Per Equity Share (For Continuing and Discontinuing Operation):	30			
	(a) Basic			0.18	0.78
	(b) Diluted			0.18	0.78

	Significant Accounting Policies	1				

The accompanying Notes from an integral part of the financial statements

As per our report of even date attached

For, S K Bhavsar & Co.

Chartered Accountants

Firm No.145880W

(Shivam Bhavsar)

Proprietor

M. No.180566

UDIN:25180566BMHTTF6206

Place: Ahmedabad

Date: May 29, 2025

For & on behalf of the Board

Spright Agro

Limited

Akshaykumar N Patel

Managing Director &

CFO

(DIN: 08067509)

Krishna V Patel

Director

(DIN: 10528409)

Company Secretary

Place: Ahmedabad

Date: May 29, 2025

Spright Agro Limited
(Formerly Known as Tine Agro Limited)
(CIN:L01100GJ1994PLC117990)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs. In Lakhs)

Particulars	Year ended 31st March, 2025 Rs.		Year ended 31st March, 2024 Rs.	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax for the year		2084.95		1268.12
Adjustments for :				
Depreciation	1.49		0.28	
Interest Income	(30.36)		(10.44)	
		(28.87)		(10.16)
Operating Profit before Working Capital change		2056.08		1257.96
Adjustments for :				
Decrease/(Increase) in Receivables	(6054.29)		(1755.02)	
Decrease/(Increase) in Inventories	(532.15)		(1402.08)	
Decrease/(Increase) in Short Term Loans & Advances	(91.43)		(2.19)	
Decrease/(Increase) in Other Current Assets	0.00		0.06	
Increase/(Decrease) in Payables	323.67		(269.20)	
Increase/(Decrease) in Current Liabilities	(8.77)		7.56	
Increase/(Decrease) in Provisions	20.65	(6342.32)	103.96	(3316.90)
Cash Generated From Operations		(4286.24)		(2058.94)
Income Tax Expenses		126.33		105.71
NET CASH FROM OPERATING ACTIVITIES		(4412.57)		(2164.66)
Total (A)				
CASH FLOW FROM INVESTING ACTIVITIES				
Fixed Asset Purchase/sale	(0.58)		(17.26)	
Non Current Investment	(32.80)		(455.00)	
Non Current Assets Sold	0.00		0.00	
Interest Received	30.36		10.44	
NET CASH USED IN INVESTING ACTIVITIES				
Total (B)		(3.02)		(461.82)
CASH FLOW FROM FINANCING				

ACTIVITIES				
Increase/ (Decrease) in Borrowing	4.91		25.32	
Interest Received	0.00		0.00	
Security Premium Received	4152.09		3000.00	
Issue Proceed of Share Capital	334.85		2500.00	
Long Term Loans & Advances	(57.17)		(2897.17)	
NET CASH FROM FINANCING ACTIVITIES		4434.6		
Total (C)		7		2628.15
Net Increase/(Decrease) in Cash and Cash				
Equivalents Total (A+B+C)		19.08		1.68
Cash and Cash Equivalents -- Opening Balance		3.73		2.06
Cash and Cash Equivalents -- Closing Balance		22.82		3.73
		0.00		0.00
Note: Previous year's figures have been regrouped/rearranged wherever considered necessary.				

Particulars	For Year Ended March 2025	For Year Ended March 2024
Reconciliation of Cash and Cash Equivalents with Balance Sheet:		
Cash and cash equivalents includes		
Cash on hand	13.74	1.31
Deposits	0.30	0.00
Balances with Banks	8.78	2.42
Total	22.82	3.73

As per our separate report of even date

See accompanying notes to the financial statements

For, S K Bhavsar & Co.

Chartered Accountants

Firm No.145880W

**For & on behalf of the
Board,
Spright Agro
Limited**

(Shivam Bhavsar)

Proprietor

M. No.180566

UDIN:25180566BMHTTF6206

Akshaykumar N Patel

Managing Director & CFO

(DIN: 08067509)

Krishna V
Patel

Director

(DIN: 10528409)

Place : Ahmedabad
Date : May 29, 2025

Company
Secretary
Place:
Ahmedabad
Date: May 29,
2025

STATEMENT OF CHANGES IN EQUITY

Spright Agro Limited

(Formerly Known as Tine Agro Limited)

(CIN:L01100GJ1994PLC117990)

Statement of Changes in Equity for the period ended 31st March, 2025

A. Equity Share Capital

(Rs. In Lakhs)

Particulars	Balance at the beginning of the reporting period	Changes in Equity Share capital due to prior period errors	Restated balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
1st April, 2023	567.29	0.00	0.00	0.00	567.29
31st March, 2024	567.29	0.00	0.00	4455.40	5022.69
31st March, 2025	5022.69	0.00	0.00	5692.38	10715.08

B. Other Equity

(Rs. In Lakhs)

		Reserves and Surplus				Total
		Special Reserve	Capital Reserve	Securities Premium Reserve	Other Reserves (Surplus balance of Profit & loss Account)	
Reporting as at 1st April, 2023						
Balance at the beginning of the reporting period	11.39	0.00	0.00	(651.43)	0.00	(640.04)
Changes in accounting policy or prior period errors	0.00	0.00	0.00	0.00	0.00	0.00
Restated Balance at the beginning of the reporting period	0.00	0.00	0.00	0.00	0.00	0.00

Total Comprehensive Income for the year	0.00	0.00	0.00	1162.1 4	0.00	1162.14
Dividends	0.00	0.00	0.00	0.00	0.00	0.00
Security Premium Received during the year	0.00	0.00	3000.00	0.00	0.00	3000.00
Any other change (Utlisied/Written off)	0.00	0.00	(2511.3 5)	(555.94)		(3067.2 9)
Balance at the end of 31st March, 2024	11.39	0.00	488.65	1066.6 5	0.00	<u>1566.70</u>
						0.00
Reporting as at 1st April, 2024						0.00
Balance at the beginning of the reporting period	11.39	0.00	488.65	1066.6 5	0.00	1566.70
Changes in accounting policy or prior period errors	0.00	0.00	0.00	0.00	0.00	0.00
Restated Balance at the beginning of the reporting period	0.00	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the year	0.00	0.00	0.00	1958.2 8	0.00	1958.28
Dividends	0.00	0.00	0.00	0.00	0.00	0.00
Security Premium Received during the year	0.00	0.00	4152.09	0.00	0.00	4152.09
Any other change (Utlisied/Written off)	0.00	0.00	(4640.7 5)	(716.79)		(5357.5 4)
Balance at the end of the March 2025	<u>11.39</u>	0.00	<u>0.00</u>	<u>2308.1 5</u>	0.00	<u>2319.54</u>

Spright Agro Limited
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Note 2 - Equity Share Capital

(Rs. In Lakhs)

(a)	-	As at March 31, 2025	As at March 31, 2024
	Particulars		
	Authorised :		
	108,00,00,000 Equity Shares (Previous Year 51,00,00,000 of Rs.1/- each) of Rs. 1/- each	10800.00	5100.00
	TOTAL	10800.00	5100.00
	Issued, Subscribed and Paid-up :		
	107,15,07,542 Equity Shares (Previous Year 50,22,69,160 of Rs.1/- each) of Rs. 1/- each	10715.08	5022.69
	TOTAL	10715.08	5022.69

- (b) Detailed note on the terms of the rights, preferences and restrictions relating to each class of shares including restrictions on the distribution of dividends and repayment of capital.
- i) The Company has only one class of Equity Shares having a par value of Rs. 1/- per share. Each holder of Equity Share is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. During the year ended 31st March 2025, the Company has not declared any dividend.
- ii) In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity shares held by the shareholders.

(c) **Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period**

Particulars	As at March 31, 2025	As at March 31, 2024
No. of shares at the beginning of the year	50,22,69,160	56,72,900
Add: Bonus Shares issued during the year	53,57,53,771	2,51,13,458
Add: Issue of Shares during the year	3,34,84,611	2,50,00,000
Add: Split of Shares from Rs.10/- to 1/-		

	-	45,20,42,244	
Less: Reduction in Capital	-	(55,59,442)	
	1,07,15,07,54		
	<u>2</u>		<u>50,22,69,160</u>
No. of shares at the end of the year	<u>1,07,15,07,54</u>		<u>50,22,69,160</u>
	<u>2</u>		<u>50,22,69,160</u>

(d) Aggregate details for five immediately previous reporting periods for each class of shares

Particulars	As at March 31, 2025	As at March 31, 2024
- No. of shares allotted as fully paid up pursuant to contracts without payment being received in cash	-	-
- No. of shares allotted as fully paid by way of Bonus Shares	-	-
- No. of shares bought back	-	-

(e) Details of shareholders holding more than 5% shares in the company

No. of Shares held by	As at March 31, 2025		As at March 31, 2024	
	Nos.	%	Nos.	%
NIL	-	0.00%	-	0.00%

Details of shareholders holding of Promoters

No. of Shares held by	As at March 31, 2024 & 2025		% Change during the year
	Nos.	%	%
NIL	-	-	-

Note 3 - Other Equity

(Rs. In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
-------------	----------------------	----------------------

(i) Capital Reserve

As per last Balance Sheet

11.39

11.39

Add: Additions during the year (Share Forfeiture)	0.00	0.00
Less: Utilised / transferred during the year	0.00	0.00
Closing balance	11.39	11.39

Securities premium account

(ii)

Opening balance	488.65	0.00
Add : Premium on shares issued during the year	4152.09	3000.00
Less : Utilised during the year for	4640.75	2511.35
Closing balance	0.00	488.65

(ii) **General Reserve**

As per last Balance Sheet	0.00	0.00
Add: Transferred from Profit and Loss Account	0.00	0.00
Less: Transferred to Profit and Loss Account	0.00	0.00
Closing balance	0.00	0.00

(iii)

)

Special Reserve	0.00	0.00
	0.00	0.00

(iv)

)

Surplus in the Profit & Loss Account

As per last Balance Sheet	1066.65	(651.43)
Add: Profit / (Loss) for the year	1958.28	1162.14
Amount available for appropriations	3024.94	510.71
Appropriations:		
Add: Utilised for Reduction in Capital	0.00	555.94
Less: Utilised for issue of Bonus Shares	716.79	0.00
	716.79	2308.15
	555.94	1066.65

TOTAL

2319.54

1566.70

Note 4: Non Current Liabilities: Financial Liabilities : Borrowing

(Rs. In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Loans From Bank and Financial Institutions		
Secured Loans	0.00	0.00
Unsecured Loans	0.00	0.00
	0.00	0.00
Term Loan from others		
Secured	0.00	0.00
Unsecured	0.00	0.00
	0.00	0.00
(b) Loans and advances from related parties		
Secured	0.00	0.00
Unsecured	43.37	0.00
	43.37	0.00
(c) Other Loan & Advances		
Secured Loans	0.00	0.00
Unsecured Loans	0.00	0.00
	0.00	0.00
	43.37	0.00

Note 5:Non- Current Liabilities: Financial Liabilities : Lease Liabilities

(Rs. In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Trade Payable	0.00	0.00
(ii) Others	0.00	0.00
Total	0.00	0.00

Note 6:Non- Current Liabilities: Financial Liabilities : Others

(Rs. In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Trade Payable	0.00	0.00
(ii) Others	0.00	0.00
Total	0.00	0.00

Note 7: Non Cuurent : Provisions

(Rs. In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Provision for employee's benefits	0.00	0.00
(b) Others (Specify)	0.00	0.00
	<u>0.00</u>	<u>0.00</u>

Note 8: Other Non- Current Liabilities

(Rs. In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Total	<u>0.00</u>	<u>0.00</u>

Note 9: Current Liabilities: Financial Liabilities : Borrowing

(Rs. In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
(a) Loans repayable on demand		
From banks		
Secured	0.00	0.00
Unsecured	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
From Other parties		
(b) Loans and advances from Related Parties		
Secured	0.00	0.00
Unsecured	0.00	38.46
	<u>0.00</u>	<u>38.46</u>
	<u>0.00</u>	<u>38.46</u>

Note 10: Current liabilities: Financial Liabilities : Trade Payables

(Rs. In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Outstanding Dues of Micro, Small and Medium Enterprises	0.00	0.00
Outstanding Dues of Other Creditors	471.05	147.38

471.05

147.38

Note: 1) Balance of Sundry Creditors are subject to confirmation. 2) In absense of the identification by the company Micro, Small and Medium Enterprise (MSME) parties from whom the company has the company has procured the goods and services. We are unable to categorize the over dues over 45 days to and interest payments outstanding to MSME as on the date of balance sheet.

Note 11:Current liabilities: Financial Liabilities : Others

(Rs. In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
TOTAL	<u>0.00</u>	<u>0.00</u>

Note 12: Other Current Liabilities

(Rs. In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Duties & taxes	1.51	10.28
Advance from Debtors	0.00	0.00
TOTAL	<u>1.51</u>	<u>10.28</u>

Note 13 - Cuurent Liabilities :Provisions

(Rs. In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Audit fees	0.48	0.45
Provision for Internal Audit fees	0.00	0.00
Provision for Income Tax	126.33	105.71
Provision for Accounting fees	0.00	0.00
TOTAL	<u>126.81</u>	<u>106.16</u>

**Note -14 - Non-Current Assets: Financial Assets:
Investments**

(Rs. In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
-------------	----------------------	----------------------

Investments (At Cost)	0.00	0.00
Investment in Equity Instruments	0.00	0.00
i) of Subsidiary:		
ii) of other entities:		
a) Shares of Khatuvala Tie Up Pvt Ltd	287.80	255.00
b) Shares of Grow House Agro Limited (200000 Equity Share of Rs.10/- each)	200.00	200.00
Investment in Shares & Securities	0.00	0.00
Investments in Unquoted Investments	0.00	0.00
	487.80	455.00

Note -16 - Non Current Assets: Financial assets: Loan

	(Rs. In Lakhs)	
Particulars	As at March 31, 2025	As at March 31, 2024
(a) Capital Advances	0.00	0.00
(b) Loans & Advances to Related Parties		
Unsecured considered good	0.00	0.00
(c) Other Loans & Advances (Agriculture Production Purpose)		
Secured, Considered good		
Unsecured Considered good	2954.34	2897.17
	2954.34	
	2954.34	2897.17

Note -17 - Other Non-Current Assets

	(Rs. In Lakhs)	
Particulars	As at March 31, 2025	As at March 31, 2024
(a) Long Term Trade Receivable		
(b) Others (Specify Nature)		
(c) Security Deposits		
Security Deposit	0.00	0.00
Unsecured Considered good	0.00	0.00
Deposits	0.00	0.00
	0.00	0.00

Note -18 - Current Assets: Investments

(Rs. In Lakhs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Current Investments (At lower of cost and fair value)		
	<u>0.00</u>	<u>0.00</u>

Note 15 - Trade Receivables

(Rs. In Lakhs)		
(a) Particulars	As at March 31, 2025	As at March 31, 2024
(i) Due for a period exceeding six months		
- Unsecured, considered good	0.00	100.70
- Doubtful	0.00	0.00
Less: Provision for Doubtful Debts	0.00	0.00
	<u>0.00</u>	<u>100.70</u>
(ii) Others		
- Unsecured, considered good	8168.59	2013.60
- Doubtful	0.00	0.00
Less: Doubtful Debts Writtewn off	0.00	0.00
	<u>8168.59</u>	<u>2013.60</u>
TOTAL	<u>8168.59</u>	<u>2114.30</u>

Note 19 - Cash & Cash equivalents

(Rs. In Lakhs)		
(a) Particulars	As at March 31, 2025	As at March 31, 2024
Cash & Cash Equivalents		
(i) Balances with Banks	8.78	2.42
(ii) Cash-on-hand	13.74	1.31
(iii) Cheques & Drafts on-hand	0.00	0.00
(iv) Others - Stamps on Hand	0.00	0.00
Other Bank Balances		
- Margin Money or Security Deposit		
- Repatriation Restrictions		
- Deposit Accounts more than 3 month maturity		
- Deposit Accounts more than 12 month maturity	0.30	
TOTAL	<u>22.82</u>	<u>3.73</u>

Note 20 - Current Assets: Financial Assets: Loans

(Rs. In Lakhs)

(a)	Particulars	As at March 31, 2025	As at March 31, 2024
	(i) Inter-corporate deposits		
	Secured, considered good	0.00	0.00
	Unsecured, considered good	0.00	0.00
	Doubtful	0.00	0.00
		0.00	0.00
	(ii) Share Application Money Given	0.00	0.00
	(iii) Advance income tax and TDS - Unsecured, considered good		
	Tax Deducted at Source & Advance Tax	44.10	2.68
		44.10	2.68
	(iv) Others		
	Secured, considered good	0.00	0.00
	Unsecured, considered good	50.00	0.00
		50.00	0.00
	Less: Provision for Doubtful Debts		
	TOTAL	94.10	2.68

Note 21: Other Current Assets

(Rs. In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Security deposits		
Secured, considered good	0.00	0.00
Unsecured, considered good	0.00	0.00
Doubtful	0.00	0.00
	0.00	0.00
(ii) Other Current assets		
GST Receivable	0.00	0.00
	0.00	0.00
	0.00	0.00

Spright Agro Limited

Notes to financial statements for the year ended March 31, 2025

Note 22 - Revenue from Operations

(Rs. In Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Sales of Products	16487.32	7247.04
TOTAL	16487.32	7247.04

Note 23 - Other Income

(Rs. In
Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest Income	30.36	10.44
Other Income	0.00	0.10
Reversal of Excess Provision	44.80	1.32
TOTAL	75.16	11.86

Note 24 - Purchases

(Rs. In
Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Purchase of Goods & Cost of Material Consumed	14849.37	7312.31
TOTAL	14849.37	7312.31

Note 25 - Changes in inventories of finished goods, work in progress and stock in trade

(Rs. In
Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
<u>Inventories at the end of the year:</u>		
Finished goods	1934.23	1402.08
Work-in-progress	0.00	0.00
Stock-in-trade	0.00	0.00
	1934.23	1402.08

Inventories at the beginning of the year:

Finished goods	1402.08	0.00
Work-in-progress	0.00	0.00
Stock-in-trade	0.00	0.00
	1402.08	0.00
	<u>(532.15)</u>	<u>(1402.08)</u>

Note 26 - Employee Benefit Expenses

(Rs. In
Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Director Remuneration	15.00	7.50
Director Sitting Fees	2.00	0.54
Salary Expenses	19.96	8.81
TOTAL	<u>36.96</u>	<u>16.85</u>

Note 27 - Financial Costs

(Rs. In
Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Bank Charges	0.00	0.01
Interest Expenses	1.84	0.00
TOTAL	<u>1.84</u>	<u>0.01</u>

Note 28 - Depreciation & Amortised Cost

(Rs. In
Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation	1.49	0.28
TOTAL	<u>1.49</u>	<u>0.28</u>

Note 29 - Other Expenses

(Rs. In
Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Advertisement Expenses	3.97	0.00
Listing Fees	6.79	10.33
CDSL Exps	10.40	5.20
Rent Exps	6.48	3.10
CSR Exps	11.00	0.00
Interest on TDS	2.85	0.00
NSDL Exps	3.89	1.48
Office Expense	1.62	0.61
Income Tax Expenses	9.78	0.00
Insurance Expenses	1.33	0.00
Loss on Sale of Shares	1.78	0.00
ROC Charges Exps	43.63	0.42
Postage & Courier Exps	0.27	0.00
Software Exps	5.90	0.00
Demat & STT Charges	0.14	0.00
Registrar Fees	1.77	1.22
Legal & Professional Fees	3.12	0.58
Travelling Exps	3.75	0.00
Late Fees (GST)	0.01	0.12
Website Exps	0.33	0.00
Preliminary Exps Written off	0.00	39.75
Auditor's Remuneration		
Statutory Fees	1.20	0.63
TOTAL	120.01	63.43

Note 30 - Earnings Per Equity Share

(Rs. In
Lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
(a)		
) Net profit after tax attributable to equity shareholders for		
Basic EPS	1958.28	1162.14
Add/Less: Adjustment relating to potential equity shares	0.00	0.00

Net profit after tax attributable to equity shareholders for	1958.28	1162.14
Diluted EPS		

(b)
) Weighted average no. of equity shares outstanding during the year

For Basic EPS	10715.08	1484.44
For Diluted EPS	10715.08	1484.44

(c)
) Face Value per Equity Share (Rs.)
 For Continuing Operation

Basic EPS	0.18	0.78
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Diluted EPS	0.18	0.78
-------------	------	------

For Discontinuing Operation

Basic EPS	-	-
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Diluted EPS	-	-
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For Continuing & Discontinuing Operation

Basic EPS	0.18	0.78
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Diluted EPS	0.18	0.78
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Note:

The figures of the previous year have been re-arranged, re-grouped and re- classified wherever necessary.

Additional Disclosure Required to Notes to Accounts of SPRIGHT AGRO LIMITED (Formerly Known as Tine Agro Limited) for the Year ended 31st March, 2025:

Particulars	NUMERATOR	DENOMINATOR	As at 31-3-2025	As at 31-3-2024	% Variance	Explanation for Variance
Current Ratio	Current Assets	Current Liabilities	17.05	11.65	46.31%	Revenue growth along with higher efficiency on working capital improvement has resulted in an improvement in the ratio
Debt-Equity Ratio	Total debt	Shareholders Equity	0.00	0.01	-42.99%	Issue of Fresh Equity shares during the year.
Debt-Service Coverage Ratio	Earning available for Debt Service	Interest + Installments	0.00	0.00	0.00%	-
Return on equity ratio	Net profit less Pref. Dividend	Average Shareholders Equity	19.96 %	35.67%	-15.71%	-
Inventory Turnover Ratio	Total Turnover	Average Inventories	9.88	10.34	-45.40%	Increase in Revenue, will lead to increase in stock.
Trade Receivables Turnover Ratio	Net Credit Sales	Average Accounts Receivable	3.21	5.86	-45.27%	Revenue growth has resulted in an improvement in the ratio.
Trade payables Turnover Ratio	Net Credit Purchase	Average Trade Payables	48.02	25.93	85.18%	Revenue growth along with higher efficiency on working capital improvement has resulted in an improvement in the ratio

Net Capital Turnover Ratio	Net Sales	Average working capital	2.57	4.59	-44.00%	Issue of Fresh Equity Share for Business Purpose has resulted into improvement in capital ratio.
Net Profit Ratio	Net Profit after Tax	Net Sales	11.88 %	16.04%	-4.16%	-
Return on Capital Employed	EBIT	Capital Employed	16.17 %	19.40%	-3.23%	-
Return on Investment	Return on Investment	Total Investment	0.00%	0.00%	0.00%	-

Additional Disclosure of Current liabilities: Financial Liabilities : Trade Payables (Part of Note: 10)

(Rs. In Lakhs)

Particulars	As at 31st March, 2025				TOTAL
	Outstanding For Following Periods From Due Date Of Payment				
	less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	0.00	0.00	0.00	0.00	0.00
Others	466.57	4.48	0.00	0.00	471.05
Disputed Dues-MSME	0.00	0.00	0.00	0.00	0.00
Disputed Dues-Others	0.00	0.00	0.00	0.00	0.00

(Rs. In Lakhs)

Particulars	As at 31st March, 2024				TOTAL
	Outstanding For Following Periods From Due Date Of Payment				
	less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	0.00	0.00	0.00	0.00	0.00
Others	45.06	102.32	0.00	0.00	147.38
Disputed Dues-MSME	0.00	0.00	0.00	0.00	0.00
Disputed Dues-Others	0.00	0.00	0.00	0.00	0.00

Additional Disclosure of Trade Receivables (Part of Note: 15)

(Rs. In Lakhs)

Particulars	As at 31st March, 2025					Total
	Outstanding For Following Periods From Due Date Of Payment					
	Less than 6 Months	6 Months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables-Considered Good	3040.08	4759.43	369.08	0.00	0.00	8168.59
Undisputed Trade Receivables-Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade Receivables-Considered Good	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade Receivables-Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00

(Rs. In Lakhs)

Particulars	As at 31st March, 2024					Total
	Outstanding For Following Periods From Due Date Of Payment					
	Less than 6 Months	6 Months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables-Considered Good	2013.60	0.00	100.70	0.00	0.00	2114.30
Undisputed Trade Receivables-Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade Receivables-Considered Good	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade Receivables-Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00

Spright Agro Limited (Formerly Known as Tine Agro Limited)

Note 31: Schedule of Property, Plant and Equipment as per the Companies Act for the year ended 31st March, 2025

(Rs. in Lakhs)

Block of Asset	Gross Block			Accumulated Depreciation				Net Block		
	As		As	As			As	As	As at 31st	

	at 1st April, 2024	Additio n/ Adjust ments	Deductio n/ Adjustm ents	at 31st March, 2025	at 1st April, 2024	Cha rge for the year	Deductio n/ Adjustm ents	at 31st March, 2025	at 31st March, 2024	March, 2025
Computer	0.91	0.32	0.00	1.23	0.07	0.30	0.00	0.37	0.84	0.86
Container Storage Units	3.16	0.00	0.00	3.16	0.04	0.21	0.00	0.25	3.12	2.91
Farming Equipments	12.8 7	0.00	0.00	12.8 7	0.15	0.86	0.00	1.01	12.7 2	11.86
Software	0.00	0.25	0.00	0.25	0.00	0.01	0.00	0.01	0.00	0.24
Printers	0.32	0.00	0.00	0.32	0.02	0.11	0.00	0.13	0.30	0.19
Total :	17.2 6	0.58	0.00	17.8 3	0.28	1.49	0.00	1.77	16.9 8	16.07
Previous Year	0.00	17.26	0.00	17.2 6	0.00	0.28	0.00	0.28	0.00	16.98

Notes to Financial Statements for the year ended 31st March, 2025

Corporate Information

Spright Agro Limited ('the company') is a public company domiciled and incorporated in name of Kansal Fibres Limited on April 20, 1994. The name was subsequently changed to Tine Agro Limited with effect from 20th October, 2021 and further change to Spright Agro Limited with effect from 22nd March, 2024 as per permission affirmation by Central Government.

The main object of the company on incorporation was to carry on business of dealing, marketing and manufacture of textile products. Later on main object of the company have been appended with obligatory permissions to entered into dealing and trading in all types of Agriculture goods, commodities and other related materials on retail as well as on wholesale basis. The Company is listed on Bombay Stock exchange (BSE).

Statement of compliance

These standalone financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time.

Note 1: Material Accounting Policies

These standalone financial statements have been prepared on historical cost basis except for certain financial instruments and defined benefit plans which are measured at fair value or amortised cost at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months.

i) Accounting Estimates

The preparation of standalone financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the Company to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures of contingent liabilities as at the date of standalone financial statements and the reported amounts of income and expenses for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

The Company uses the following critical accounting estimates in preparation of its standalone financial statements.

(i) Useful lives of property, plant and equipment

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

(ii) Fair value measurement of financial instruments

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

(iii) Provision for income tax and deferred tax assets

The Company uses estimates and judgements based on the relevant rulings in the areas of allocation of revenue, costs, allowances and disallowances which is exercised while determining the provision for income tax. A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised. Accordingly, the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.

(iv) Provisions and contingent liabilities

The Company estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates.

The Company uses significant judgements to assess contingent liabilities. Contingent liabilities are recognised when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the standalone financial statements.

ii) Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a material accounting policy of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

iii) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or

equity instrument of another entity.

a) Financial Assets

Initial Recognition

In the case of financial assets, not recorded at fair value through profit or loss (FVPL), financial assets are recognised initially at fair value plus transaction costs that are directly attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

Financial Assets at Amortised Cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from these financial assets is included in finance income using the effective interest rate (“EIR”) method. Impairment gains or losses arising on these assets are recognised in the Statement of Profit and Loss.

Financial Assets Measured at Fair Value

Financial assets are measured at fair value through Other comprehensive income(‘OCI’)if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows or to sell these 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. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in the Statement of Profit and Loss. Financial asset not measured at amortised cost or at fair value through OCI is carried at FVPL.”

Impairment of Financial Assets

In accordance with Ind AS 109, the Company applies the expected credit loss (“ECL”) model for measurement and recognition of impairment loss on financial assets and credit risk exposures.

The Company follows ‘simplified approach’ for recognition of impairment loss allowance on trade receivables. Simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

ECL is the difference between all contractual cash flows that are due to the group in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/ expense in the Statement of Profit and Loss.”

De-recognition of Financial Assets

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

b) Equity Instruments and Financial Liabilities

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments which are issued for cash are recorded at the proceeds received. Equity instruments which are issued for consideration other than cash are recorded at fair value of the equity instrument.

Financial Liabilities

1) Initial Recognition

Financial liabilities are classified, at initial recognition, as financial liabilities at FVPL, loans and borrowings and payables as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables.

2) Subsequent Measurement

The measurement of financial liabilities depends on their classification, as described below

Financial liabilities at FVPL

Financial liabilities at FVPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

Financial liabilities at amortised cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the Statement of Profit and Loss.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.”

3) De-recognition of Financial Liabilities

Financial liabilities are de-recognised when the obligation specified in the contract is discharged, cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and recognition of a new liability. The difference in the respective

carrying amounts is recognised in the Statement of Profit and Loss.

c) Offsetting Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis to realise the assets and settle the liabilities simultaneously.

iv) Cash and Cash Equivalents

Cash and cash equivalents comprise cash at bank and on hand and short-term deposits with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

v) Revenue Recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. the Company is generally the principal as it typically controls the goods or services before transferring them to the customer.

Generally, control is transferred upon shipment of goods to the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

Revenue from rendering of services is recognised over time by measuring the progress towards complete satisfaction of performance obligations at the reporting period.

Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government).

Consideration is generally due upon satisfaction of performance obligations and a receivable is recognised when it becomes unconditional.

vi) Income Tax

Income tax comprises of current and deferred income tax. Income tax is recognised as an expense or income in the Statement of Profit and Loss, except to the extent it relates to items directly recognised in equity or in OCI.

a. Current Income Tax

Current income tax is recognised based on the estimated tax liability computed after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

b. Deferred Income Tax

Deferred tax is determined by applying the Balance Sheet approach. Deferred tax assets and liabilities are recognised for all deductible temporary differences between the financial statements' carrying amount of existing assets and liabilities and their respective tax base. Deferred tax assets and liabilities are measured using the enacted tax rates or tax rates that are substantively enacted at the Balance Sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognised in the period that includes the enactment date. Deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Such assets are reviewed at each Balance Sheet date to reassess realisation.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on

a net basis, or to realise the asset and settle the liability simultaneously.

Minimum Alternative Tax (“MAT”) credit is recognised as an asset only when and to the extent it is probable that the Company will pay normal income tax during the specified period.

vii) Trade Receivables

A receivable is classified as a ‘trade receivable’ if it is in respect of the amount due on account of goods sold or services rendered in the normal course of business. Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the EIR method, less provision for impairment.

viii) Trade Payables

A payable is classified as a ‘trade payable’ if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. These amounts are unsecured and are usually settled as per the payment terms stated in the contract. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the EIR method.

ix) Earnings Per Share

Basic earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

Diluted earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company and weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares).

x) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the Company has a present obligation (legal or constructive) as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made of the amount of obligation. Provisions (excluding gratuity and compensated absences) are determined based on management’s estimate required to settle the obligation at the Balance Sheet date. In case the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. A contingent liability also arises, in rare cases, where a liability cannot be recognised because it cannot be measured reliably.

xi) Cash Flows

Cash flows are reported using the indirect method, where by net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.

xi) Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

xii) Investments

Investment property is a property held to earn rentals and capital appreciation. Investment property is measured initially at cost, including transaction costs. Subsequent to initial recognition, investment property is measured in accordance with Ind AS 16's requirements for cost model.

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period of derecognition.

xiii) Foreign currency transactions

Transactions in foreign currencies are translated into the Company's functional currency at the exchange rates at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary items that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Foreign currency differences are generally recognised in profit or loss.

The gain or loss arising on translation of nonmonetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

xiv) Inventories

Inventories comprising Raw materials, work-in progress, stores and spares, loose tools, traded goods and finished goods are stated at the lower of cost and net realisable value. Costs of inventories are determined on a moving average.

Finished goods and work-in-progress include appropriate proportion of manufacturing overheads at normal capacity and where applicable, duty. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

xv) Employee Benefits

(a) Post-employment benefit plans

Contributions to defined contribution retirement benefit schemes are recognised as expense when employees have

rendered services entitling them to such benefits.

For defined benefit schemes, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in full in the statement of profit and loss for the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested, or amortised on a straight-line basis over the average period until the benefits become vested.

The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, and as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.

b) Other employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised during the period when the employee renders the service. These benefits include compensated absences such as paid annual leave, overseas social security contributions and performance incentives.

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date.

c) Short term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Accumulated compensated absences which are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are treated as short-term benefits. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

Defined contribution plans

Obligations for contributions to defined contribution plans are expensed as the related service is provided. The company has following defined contribution plans:

(i) Provident fund

The Company makes specified monthly contributions towards Provident Fund and Employees State Insurance Corporation ('ESIC'). The contribution is recognized as an expense in the Statement of Profit and Loss during the period in which employee renders the related service.

Defined benefit plans

The company's net obligation in respect of defined benefit plans is calculated separately for each plan 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.

The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan. To calculate the present value of economic benefits, consideration is given to any applicable minimum funding requirements.

Remeasurement of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised immediately in Other Comprehensive Income. Net interest expense (income) on the net defined liability (assets) is computed by applying the discount rate, used to measure the net defined liability (asset), to the net defined liability (asset) at the start of the financial year after taking into account any changes as a result of contribution and benefit payments during the year. Net interest expense and other expenses related to defined benefit plans are recognised in profit or 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 or the gain or loss on curtailment is recognised immediately in profit or loss. The company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs

The company has following defined benefit plans:

Gratuity

The company provides for its gratuity liability based on actuarial valuation of the gratuity liability as at the Balance Sheet date, based on Projected Unit Credit Method, carried out by an independent actuary and contributes to the Gratuity Trust fund formed by the Company. The contributions made are recognized as plan assets. The defined benefit obligation as reduced by fair value of plan assets is recognized in the Balance Sheet. Remeasurements are recognized in the Other Comprehensive Income, net of tax in the year in which they arise.

Other long-term employee benefits

The Company's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. That benefit is discounted to determine its present value. Re-measurements are recognised in profit or loss in the period in which they arise.

The company has following long term employment benefit plans:

Leave Encashment

Leave encashment is payable to eligible employees at the time of retirement. The liability for leave encashment, which is a defined benefit scheme, is provided based on actuarial valuation as at the Balance Sheet date, based on Projected Unit Credit Method, carried out by an independent actuary.

Note 32: Property, Plant and Equipment

Property, plant and equipment (including furniture, fixtures, vehicles, etc.) held for use in the production or supply of goods or services, or for administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses. Cost of acquisition is inclusive of freight, duties, taxes and other incidental expenses. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Freehold land is not depreciated.

Capital work in progress is stated at cost, net of impairment loss, if any. Cost includes items directly attributable to the construction or acquisition of the item of property, plant and equipment, and, for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Depreciation is charged on a pro-rata basis at the straight line method over estimated economic useful lives of its property, plant and equipment generally in accordance with that provided in the Schedule II to the Act as provided below and except in respect of moulds and dies which are depreciated over their estimated useful life of 1 to 7 years, wherein, the life of the said assets has been assessed based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss. The useful lives for various property, plant and equipment are given below:

Type of Assets	Period
Plant and Equipment	2 - 15 Years
Furniture and Fixtures	3 - 10 Years
Vehicles	5 - 20 Years
Office equipment	2 - 20 Years
Computers	3 - 10 Years

Note 33: Disclosures as required under Section 22 of MSMED Act, 2006

The information regarding Micro Small Enterprises has been determined on the basis of information available with the Company which is as follows:

(Rs. In Lakhs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of accounting year	-	-
The amount of interest paid by the buyer under MSMED Act,	-	-

2006 along with the amounts of the payment made to the supplier beyond the due date during each accounting year;		
The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid);	-	-
The amount of interest accrued and remaining unpaid at the end of accounting year; and	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-

Note 34 : Corporate Social Responsibility

- CSR amount required to be spent as per Section 135 of the Companies Act, 2013 read with Schedule VII thereof by the Company during the year is Rs. 11 lakhs.
- Expenditure related to Corporate Social Responsibility

(Rs. In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Education and Skill Development	11.00	0.00

Note 35 : Related party disclosures as required under Indian Accounting Standard 24, “Related party disclosures” are given below:

a. List of Related Parties

Name of the Party	Relationship
Key Management Personnel	
Akshaykumar N Patel	Managing Director and CFO
Ankit Singhal	Independent Director
Kanwar N Singh	Independent Director
Amit Bajaj	Independent Director
Namrata Sharma	Independent Director
Krishna V Patel	Director
Kanika Kumar	Company Secretary

Other Associates/Enterprise in which Director having Interest Aarniya Import & Export Limited (Date of Cessation: 27/06/2025) JMJ Communication Pvt Ltd (Date of Cessation: 10/09/2024) Starchart Shipping & Marine Services Pvt Ltd (Date of Cessation: 10/09/2024)	
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b. Transactions with Related Parties

(Rs. In Lakhs)

Particulars	Nature of Transaction	Year Ended 31 st March, 2025	Year Ended 31 st March, 2024
Kanika Kumar	Salary Paid	3.00	0.00
Akshaykumar Patel	Loan Taken	4.37	0.00
Akshaykumar Patel	Salary Paid	15.00	0.00
Mr. Vinay Kumar Jain	Salary Paid	0.00	0.36
Mr. Pawansut Swami	Salary Paid	0.00	6.25
Mrs. Nilam Makwana	Sitting Fees	0.00	0.27
Mrs. Shivangi Gajjar	Sitting Fees	0.00	0.27
Mr. Akshaykumar Patel	Salary Paid	0.00	7.50
Mrs. Pooja Patel	Salary Paid	0.00	1.17

c. Balance Outstanding of Related Parties

(Rs. In Lakhs)

Name of Party	Receivable/Payable	As at 31 st March, 2025	As at 31 st March, 2024
Akshaykuamr Patel	Payable	13.87	9.50

Note 36 : Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (“CODM”) of the Company. The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Managing Director of the Company. The Company operates only in one Business Segment i.e. “Trading & Mfg of Agri Products”, hence does not have any reportable Segments as per Ind AS 108 “Operating Segments”.

Note 37 : Financial instruments – Fair values and risk management

The fair value of the financial assets are included at amounts at which the instruments could be exchanged in a current transaction between willing parties other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair value

- a) Fair value of cash and short-term deposits, trade and other short-term receivables, trade payables, other current liabilities, approximate their carrying amounts largely due to the short-term maturities of these instruments
- b) Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for the expected losses of these receivables.”

A. Accounting classification and fair values

The carrying value and fair value of financial instruments by categories as at 31st March 2025 & 2024 were as follows:

Particulars	As at 31 March 2025			As at 31 March 2024		
	Amortised Cost	FVTPL	FVTOCI	Amortised Cost	FVTPL	FVTOCI
Assets Measured at						
Investments	487.80			455.00		
Trade receivables	8168.59			2114.30		
Cash and cash equivalent	22.82			3.73		
Other bank balances						
Loans						
Non current Financial Assets (A)	3048.45			2899.84		
Current Other financial assets (A)	3442.14			3352.17		
Other financial assets	8285.51			2120.71		
Total	11727.66			5472.88		
Liabilities Measured at						

Borrowings	43.37			38.46		
Trade payables	471.05			147.38		
Lease liabilities						
Non current Other financial liabilities (A)	43.37			0.00		
Other financial liabilities (A)						
Other financial liabilities	471.05			185.83		
Total	514.42			185.83		

B. Fair Value Hierarchy

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3: techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

Financial Risk Management

Risk management framework

A wide range of risks may affect the Company's business and operational / financial performance. The risks that could have significant influence on the Company are market risk, credit risk and liquidity risk. The Company's Board of Directors reviews and sets out policies for managing these risks and monitors suitable actions taken by management to minimise potential adverse effects of such risks on the company's operational and financial performance.

Market risk

Market Risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk.

Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's trade and other receivables, cash and cash equivalents and other bank balances. To manage this, the Company periodically assesses financial reliability of customers, taking into account the financial condition, current economic trends and analysis of historical bad debts and ageing of accounts receivable. The maximum exposure to credit risk in case of all the

financial instruments covered below is restricted to their respective carrying amount.

(Rs. In Lakhs)

Particulars	As at 31 st March, 2025	As at 31 st March, 2024
Low Credit Risk		
Cash and Cash Equivalents	22.82	3.73
Trade Receivables	8168.59	2114.30
Loans	94.10	2.68
Investments	487.80	455.00
Moderate/High Credit Risk		
Other receivables	-	-

Note 38 : Capital management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The Company strives to safeguard its ability to continue as a going concern so that they can maximise returns for the shareholders and benefits for other stake holders. The aim to maintain an optimal capital structure and minimise cost of capital.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may return capital to shareholders, issue new shares or adjust the dividend payment to shareholders (if permitted). Consistent with others in the industry, the Company monitors its capital using the gearing ratio which is total debt divided by total capital plus total debts.

(Rs. In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Total Debts	43.37	38.46
Total Equity	13034.61	6589.39
Total debts to equity Ratio (Gearing ratio)	0.00	0.01

Note : For the purpose of computing total debt to total equity ratio, total equity includes equity share capital and other equity and total debt includes long term borrowings, short term borrowings, long term lease liabilities and short term lease liabilities.

Note 39 : ADDITIONAL REGULATORY INFORMATION REQUIRED BY SCHEDULE III TO THE COMPANIES ACT, 2013

1. The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act,

1988 (45 of 1988) and Rules made thereunder.

2. The Company has complied with the requirement with respect to number of layers as prescribed under section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017.

3. Utilisation of borrowed funds and share premium

(i) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

b. Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

(ii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

4. There is no income surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as search or survey), that has not been recorded in the books of account.

5. The Company has not traded or invested in crypto currency or virtual currency during the year.

6. The Company does not have any charges or satisfaction of charges which is yet to be registered with Registrar of Companies beyond the statutory period.

7. During the year, the company has not announced any dividend during the year.

8. The Company has not been declared wilful defaulter by any banks.

Note 40 : Prior year comparatives

Previous year's figures have been regrouped or reclassified, to conform to the current year's presentation wherever considered necessary.

For, S K Bhavsar & Co.

Chartered Accountants

Firm Registration No. 145880W

Shivam Bhavsar

Proprietor

Membership No. 180566

UDIN: 25180566BMHTTF6206

For & on behalf of the Board of Directors of

Spright Agro Limited

Akshaykumar Patel

(Managing Director & CFO)

(DIN: 08067509)

Krishna V Patel

(Director)

(DIN: 10528409)

Company Secretary

Place: Ahmedabad

Date: May 29, 2025

Place: Ahmedabad

Date: May 29, 2025

FORM MGT-11
PROXY FORM

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

Name of Member(s)	
Registered Address	
E-mail id	
Folio No.	
DP Id	
Client Id	

I / We, being the Member(s) holding _____ shares of Spright Agro Limited, hereby appoint:

1. Name _____ Email Id: _____

Address: _____

Signature: _____ or failing him / her,

2. Name _____ Email Id: _____

Address: _____

Signature: _____ or failing him / her,

3. Name _____ Email Id: _____

Address: _____

Signature: _____ or failing him / her,

as my / our proxy to attend and vote (on a poll) for me/us and on my / our behalf at the 31st ANNUAL GENERAL MEETING of the Company to be held on Monday, September 22, 2025 at 02.00 P.M (IST) at the Registered Office: Office No 1216 Shilp Epitom Rajpath, Rangoli Road Off Sindhu Bhavan Road, Bodakdev, Ahmedabad, Ahmadabad City, Gujarat, India, 380054 and at any adjournment(s) thereof in respect of such resolutions as are indicated below:

Ordinary business:

1. Adoption of financial statements
2. To appoint a director in place of Mr. Krishna Vipinchandra Patel (DIN:10528409), who retires by rotation, and being eligible, offers himself for re-appointment
3. To appoint statutory auditor to fill the casual vacancy

Special business:

4. To appoint Mr. Amit Bajaj (DIN: 10122918) as an Independent Director and in this regard
5. To appoint Ms. Namrata Sharma (DIN: 10204473) as an Independent Director and in this regard
6. To appoint Mr. Ankit Singhal (DIN: 03592385) as an Independent Director and in this regard
7. To appoint Mr. Kanwar Nitin Singh (DIN: 10204543) as an Independent Director and in this regard
8. Appointment of M/s. Jitesh Patel & Associates, Practicing Company Secretaries as the Secretarial Auditors of the Company

Affix Re. 1
Revenue
Stamp

Signed this _____ day of _____ 2024

Signature of Shareholder: _____

Signature of Proxy holder(s): _____

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ATTENDANCE SLIP
SPRIGHT AGRO LIMITED
(Formerly known as “Tine Agro Limited)

Office No. 1216, Shilp Epitom, Rajpath - Rangoli Road, Off Sindhu Bhavan Road,
Bodakdev, Ahmedabad, Gujarat, 380054.
CIN: L01100GJ1994PLC117990

PLEASE FILL ATTENDANCE SLIP AND HAND OVER AT THE ENTRANCE OF THE MEETING VENUE

Joint Shareholders may use photocopy of this attendance SlipFolio No. /DP ID*/Client ID*:

Number of shares held:

I certify that I am a member / proxy for the member of the Company.

I hereby record my presence at the 31st Annual General Meeting of the Company at the Registered Office at Office No. 1216, Shilp Epitom, Rajpath - Rangoli Road, Off Sindhu Bhavan Road, Bodakdev, Ahmedabad, Gujarat, 380054 on Monday, September 22, 2025, at 02:00 P.M. (IST).

.....
Name of the Member / Proxy Signature of the Member / Proxy(In BLOCK letters) (In BLOCK letters)

Note: Shareholder/Proxy holder desiring to attend the meeting should bring this copy of the Annual Report for reference at the Meeting.

* Applicable for investors holding shares in electronics form.

MGT-12
ATTENDANCE FORM/ BALLOT FORM
(TO BE USED BY SHAREHOLDERS PERSONALLY PRESENT/THROUGH PROXY
AT THE MEETING AND HAVE NOT OPTED FOR E-VOTING)

Name & Registered Address :
of the Sole / First Named :
Member :
Name of the joint holders :
Registered Folio No / :
DP ID No. / Client ID No :
Number of Shares held :

I / We hereby exercise my / our vote in respect of the following resolutions to be passed for the business stated in the Notice of the 31st Annual General Meeting on Monday, September 22, 2025 at 02.00 P.M. (IST), by conveying my / our assent or dissent to the resolutions by placing tick (✓) mark in the appropriate box below:

Sr. No.	Resolutions	No. of Shares	I / We assent to the Resolution (FOR)	I / We dissent to the Resolution (AGAINST)
Ordinary Business				
1.	Adoption of financial statements			
2.	To appoint a director in place of Mr. Krishna Vipinchandra Patel [DIN 10528409], who retires by rotation, and being eligible, offers himself for re-appointment			
3.	To appoint statutory auditor to fill the casual vacancy			
Special Business				
4.	To appoint Mr. Amit Bajaj (DIN: 10122918) as an Independent Director and in this regard			
5.	To appoint Ms. Namrata Sharma (DIN: 10204473) as an Independent Director and in this regard			
6.	To appoint Mr. Ankit Singhal (DIN: 03592385) as an Independent Director and in this regard			
7.	To appoint Mr. Kanwar Nitin Singh (DIN: 10204543) as an Independent Director and in this regard			
8.	Appointment of M/s. Jitesh Patel & Associates, Practicing Company Secretaries as the Secretarial Auditors of the Company			

Place:

Date:

..... (Signature of the Shareholder/Proxy)

Note:

This Form is to be used for exercising attendance/ voting at the time of 31st Annual General Meeting to be held on Monday, September 22, 2025 by shareholders/proxy. Duly filled in and signed ballot form should be dropped in the Ballot box kept at the venue of AGM.