

# BOHRA INDUSTRIES LIMITED

CIN-L24117RJ1996PLC012912

Registered Office: 301, Anand Plaza, University Road, Udaipur, Rajasthan 313001

Email- [bil@bohraindustries.com](mailto:bil@bohraindustries.com) Phone: +91-294-2429513; Fax: +91-294-2429515

Website: <http://www.bohraindustries.com/>

---

**Date: 08.12.2023**

To

The Manager  
Department of Corporate Services  
**The National Stock Exchange of India Ltd.**  
Exchange Plaza, 5th Floor,  
Plot No. C/1, G Block  
Bandra Kurla Complex, Bandra (E)  
Mumbai – 400051

**Symbol: BOHRAIND**

**Subject: Intimation of Annual report under Regulation 34 of SEBI (LODR) Regulation 2015**

Dear Sir,

We wish to inform you that the 27<sup>th</sup> Annual General Meeting ('AGM') of the Company is scheduled to be held on Saturday, 30<sup>th</sup> December, 2023 at 12.30 p.m. (IST) through Video Conference or Other Audio Visual Means ('VC/OAVM') to transact businesses as set out in the Notice of AGM.

In pursuance to Regulation 34 of SEBI (LODR) Regulation, 2015, we hereby attached the 27<sup>th</sup> Annual Report (2022-23) of the company containing the Notice to convene the Annual General Meeting.

The Company is providing the remote e-voting facility to its shareholders to cast their votes on the resolutions set forth in the Notice of AGM through Central Depository Services Limited ('CDSL'). Further, the Eligible Shareholders will be able to attend the AGM through VC/OAVM facility provided by CDSL, by following the instructions provided in the Notes to the Notice of the AGM.

The remote e-voting will commence on Wednesday, the 27<sup>th</sup> December, 2023 (09:00 a.m. IST) to Friday the 29<sup>th</sup> December, 2023 (5:00 p.m. IST) and within 15 minutes after conclusion of AGM. During this period, members of the Company holding shares as on Saturday the 23<sup>rd</sup> December, 2023 ('cut-off date') may cast their vote electronically.

We are enclosing a copy of the said Notice convening the Meeting for your information and records.

Above Information is also made available at Companies website [www.bohraindustries.com](http://www.bohraindustries.com).

You are requested to kindly take the above information on record.

Thanking You

Yours Faithfully

For **Bohra Industries Limited**

KRISHNA Digitally signed by  
KRISHNA AGARWAL  
AGARWAL Date: 2023.12.08  
17:50:54 +05'30'

Krishna Agarwal  
(Managing Director)

# **27<sup>th</sup> Annual Report**

**Bohra Industries Limited**

**2022-23**

**Bohra Industries Limited**

**BOHRA INDUSTRIES LIMITED**

**Registered Office:** 301, Anand Plaza, University Road, Udaipur-313001-Rajasthan

**CIN: L24117RJ1996PLC012912**

Email id: bil@bohraindustries.com, Phone: +91-294-2429513; Fax: +91-294-2429515

Website: <http://www.bohraindustries.com/>

**NOTICE**

**27<sup>th</sup> ANNUAL GENERAL MEETING**

NOTICE is hereby given that the Twenty Seventh Annual General Meeting of Bohra Industries Limited will be held on Saturday 30<sup>th</sup> December, 2023 at 12:30 P.M. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) to transact the following business:-

**ORDINARY BUSINESS:**

**1. Adoption of Accounts**

To receive, consider and adopt the Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2023 and the report of the Board of Directors and Auditors thereon.

**2. Re- appointment of Mr. Krishna Agarwal (DIN: 09402238) as a Director, liable to retire by rotation**

To appoint a Director in place of Mr. Krishna Agarwal (DIN: 09402238), who retires by rotation at this Annual General Meeting and being eligible, offers himself for reappointment.

**By Order of the Board of Directors of  
Bohra Industries Limited**

**Krishna Agarwal**

DIN: 09402238

(Managing Director)

Place: Udaipur

Date: 08.12.2023

## NOTES:

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) is not attached as no item of special business in the notice.
2. No attendance slip or venue map is required to be send to members as voting is through electronic mode.
3. Corporate Members are requested to send a duly certified true copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
4. The general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide to General Circular numbers 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021, 02/2022 and 10/2022 dated 08.04.2020, 13.04.2020, 15.06.2020, 29.09.2020, 31.12.2020, 23.06.2021, 08.12.2021, 05.05.2022 and 28.12.2022 respectively, issued by the Ministry of Corporate Affairs (MCA) and SEBI Circular dated 12.05.2020, 15.01.2021, 13.05.2022, 03.06.2022 and 05.01.2023 issued by the Securities and Exchange Board of India (SEBI)(hereinafter collectively referred to as ‘Circulars’),. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting will be provided by CDSL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <http://www.bohraindustries.com/> . The Notice can also be accessed from the website of the Stock Exchanges i.e. NSE at [www.nseindia.com](http://www.nseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com)
7. Since the share of the members is in demat form, the Register of Members and Share Transfer Books of the Company is not required to be closed.
8. The Company has been maintaining, inter alia, the following statutory registers at its registered office:
  - Register of contracts or arrangements in which directors are interested under section 189 of the Act

- Register of directors and key managerial personnel and their shareholding under section 170 of the Act.

In accordance with the MCA Circulars, the said registers will be made accessible for inspection through electronic mode and shall remain open and be accessible to any member during the continuance of the meeting.

9. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company to its registered office or to Bigshare Services Private Limited (RTA) at 1<sup>st</sup> Floor, Bharat Tin works, Building opp. Vasnat Oasis, Makwana Road, Marol, Andheri (East), Mumbai-400059 Maharashtra quoting reference of the Registered Folio Number.
10. Shareholders are requested to update their email address with their Depository Participants to enable the Company to send communications electronically.
11. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same. Members holding shares in physical form may submit Form No. SH-13 to the Company. Members holding shares in electronic form may submit the same to their respective depository participants.
12. The Members desirous of obtaining any information/ clarification concerning the accounts and operations of the Company are requested to address their questions in writing to the Company Secretary at least ten days before the Annual General Meeting, so that the information required may be made available at the Annual General Meeting.
13. 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 accounts. Members holding shares in physical form can submit their PAN details to RTA viz. to Bigshare Services Private Limited.
14. As per Regulation 40 of the SEBI Listing Regulations and various notifications issued by SEBI in this regard, transfer of securities would be carried out in dematerialised form only with effect from April 1, 2019, except in case of transmission or transposition of securities. The Company has complied with the necessary requirements as applicable, including sending of letters by the RTA to shareholders holding shares in physical form and requesting them to dematerialise their physical holdings. Members who still hold share certificates in physical form are advised to dematerialise their shareholding to also avail of numerous benefits of dematerialisation. Members can contact the Company's RTA for assistance in this regard.
15. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

16. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.
17. The Annual Report of the Company for the Financial Year 2022-23, circulated to the members of the Company, is also uploaded on the Company's website <http://www.bohraindustries.com/>.
18. The Board of Directors of the Company has appointed Brij Kishore Sharma of B. K. Sharma & Associates, Practicing Company Secretaries, as Scrutinizer to scrutinize the remote e-voting in a fair and transparent manner. The facility of casting votes by a member using remote e-voting as well as the voting through ballot system on the date of the AGM.

**THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM ARE AS UNDER:**

- i. The remote e-voting period begins on Wednesday, 27<sup>th</sup> December, 2023 at 9.00 AM and ends on Friday, 29<sup>th</sup> December, 2023 at 5.00 PM & on Friday, 30<sup>th</sup> December, 2023 (within 15 minutes after conclusion of AGM). During this period shareholders of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date Saturday 23<sup>rd</sup> December, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09<sup>th</sup> December, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

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

- (i) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants.**

Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

- (iii) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

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

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

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

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

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

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

- (iv) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	<p>Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; )designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESSFOR THOSE SHAREHOLDERS WHO'S EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, please provide Demat account details (CDSL-16-digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **Company/RTA email id**.

The company/RTA shall co-ordinate with CDSL and provides the login credentials to the above-mentioned shareholders

- (xvi) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058738 / 022-23058542/43.
- (xvii) A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. The remote e-voting module shall be disabled by Bigshare Services Private Limited for voting thereafter and the facility shall be blocked therewith.
- (xviii) Any person who acquires shares of the company and becomes the Shareholder of the Company after dispatch of this notice and holds shares as of the cut-off date i.e. as on 2<sup>nd</sup> December, 2022 may obtain login ID and password by sending a request to [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) (RTA viz. Bigshare Services Private Limited) with a copy to <http://www.bohraindustries.com/> (Company) by mentioning her/his folio number or DPID and Client ID., PAN, name and registered address. However, if he/she is already registered with CDSL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.
- (xix) The Results of voting will be declared within 48 hours from the conclusion of the AGM. The declared Results, along with the Scrutinizer's Report will be submitted with NSE Limited and shall also be displayed on the Company's website and CDSL's website. The Scrutinizer's decision on the validity or otherwise of the E-voting will be final. The relevant information w.r.t. voting by electronic means shall be under the safe custody of the scrutinizer till the Chairperson consider, approves and sign the minutes.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

- (i) The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.

- (ii) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- (iii) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- (iv) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- (v) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (vi) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (vii) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 3 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 3 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
- (viii) The facility shall remain open for 15 minutes after conclusion of AGM, during this period, Members of the Company holding shares as on Saturday the 23<sup>rd</sup> December , 2022 ('cut-off date'), who has not casted their vote through remote e voting, may cast their vote electronically.
- (ix) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- (x) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- (xi) If any Votes are cast by the shareholders through the e-voting available during the /AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

As required under Regulation 36(3) of listing regulation and Secretarial Standard on General Meeting (SS-2) the details of Director proposed to be appointment is given below and forms part of the notice

**Item No-2**

<b>Sr. No.</b>	<b>Nature of Information</b>	<b>Particulars</b>
1.	Name	Mr. Krishna Agarwal
2.	Date of Birth	09/08/1990
3.	Age	32
4.	Brief Resume including experience	He exhibits a strong competency of smart management and quick adoption to a situation. With a career spanning over 12 years this successful entrepreneur has had an illustrious career in handling several dynamic projects predominantly construction.
5.	Date of first appointment	25/11/2021.
6.	Remuneration Last Drawn	NIL
7.	Qualification	Graduate
8.	Nature of expertise in specific functional area	Accounts, Management
9.	Relationship with other Directors, Managers and other Key Managerial Personnel of the company	NIL
10.	Shareholding in the Company	36%
11.	Directorship in other Companies	Nil
12.	Chairmanship / Membership of Committee of Board of Directors of other Companies	Nil
13.	No. of board meetings attended during the year 2022-23	12
14.	Terms and conditions of appointment or re-appointment	As per permissible limits of Schedule V of the Companies Act, 2021
14	Remuneration sought to be paid	As per permissible limits of Schedule V of the Companies Act, 2021

## Board's Report

To  
The Members of  
Bohra Industries Limited

Your Directors have pleasure in presenting the 27<sup>th</sup> Annual Report of Bohra Industries Limited along with Audited Financial Statements for the year ended 31<sup>st</sup> March, 2023.

### 1. FINANCIAL SUMMARY

Particulars	Amount (Rs. in Lakhs)	
	2022-23	2021-22
Total Revenue	0.00	0.00
Total Expenditure	175.42	137.19
Profit Before Depreciation And Tax (PBDT)	(175.42)	(137.19)
Less: Depreciation	(137.98)	(140.85)
Profit Before Tax	(313.40)	(278.04)
Exceptional Items	0	0.00
Profit before Tax	(313.40)	(278.04)
Prior Period Items	0	0
Less: Provisions for Taxation Including Deferred Tax	(19.51)	15.98
Profit After Tax (PAT)	(293.89)	(262.06)

### 2. TRANSFER TO RESERVE

No amount is proposed to be transfer to General Reserves in the Financial Year 2022-23.

### 3. FINANCIAL SUMMARY AND STATE OF COMPANY'S AFFAIRS

During the period under review, the company was not under operation and hence the total revenue earned is NIL as same as previous year. The Company has net loss of Rs. 293.89 lakhs as compared to Net Loss of Rs. 262.06 lakhs in previous year.

### 4. DIVIDEND

No Dividend was recommended by the Board of Directors due to losses during the financial year 2022-2023.

### 5. MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATES AND THE DATE OF THE REPORT

There are no material changes or commitments affecting the financial position or business activities of the Company between the end of the Financial Year and the date of this Board's Report.

However, the following changes have occurred in the director and KMP after the closure for financial year i.e.31.03.2023 till the date of Report:

- i. Mr. Raghuveer Singh Rathore (DIN: 08626195), Resigned as Whole time director of the company w.e.f. 05.06.2023.
- ii. Ms. Payal Jain (DIN: 09458207), Resigned as Independent Director of the company w.e.f. 22.06.2023.

Further, the Registrar of Companies, Jaipur vide its order dated 31/10/2023 has granted extension for 3 months 0 days for holding AGM for F.Y. 2022-23.

#### **5. CHANGE IN NATURE OF BUSINESS**

There was no change in business activities of the company during the period under Review.

#### **6. SUBSIDIARIES/ JOINT VENTURES /ASSOCIATE COMPANIES**

There has been no Subsidiary, Associate Company, and joint venture of the Company. Further, during the reporting period, no company has become or ceased to be a subsidiary/ joint venture or associate Company.

#### **7. CHANGES IN DIRECTORS & KEY MANAGERIAL PERSONALS (KMP)**

During the financial year 2022-23,

- a) Mr. Rahul Bajaj resigned from office on 11/04/2022, who was appointed as Chief Financial officer of the Company on 27/02/2022.
- b) Ms. Aditi Agarwal resigned from office on 30/06/2022, who was appointed as Company Secretary & Compliance Officer of the Company on 27/12/2021.
- c) Mr. Akshay Kumar Sharma resigned from office on 20/09/2022, who was appointed as Company Secretary & Compliance Officer of the Company on 01/07/2022.
- d) Mr. Hrithik Vijayvargiya resigned from office on 06/10/2022, who was appointed as Non-Executive Non-Independent Director on 05/01/2022.
- e) Ms. Ankita Jain (ACS- 36382) Appointed as Company Secretary & Compliance officer of the Company W.e.f. 11/10/2022.
- f) Mr. Raghuveer Singh Rathore (DIN: 08626195), has been appointed as the Whole time director of the company w.e.f. 16/08/2022.
- g) Mr. Mahendra Singh Kothari (DIN: 08626203), has been appointed as the Whole time director of the company w.e.f. 16/08/2022.

#### **8. DISCLOSURES UNDER THE COMPANIES ACT, 2013**

- i. **Annual Return:** The Annual Return in accordance with the provisions of Section 92(3) and 134(3) of the Companies Act, 2013 and rules made thereunder is available on Company's website and can be accessed at <http://www.bohraindustries.com/>
- ii. **Meeting of Board of Directors:** The Board of Directors of the company met 12 times during the year. The intervening gap between any two meetings was within the time period and in

conformity with the provisions of the Companies Act, 2013 and Listing Regulations and the Secretarial Standard-1 on Board Meetings issued by the Institute of Company Secretaries of India. The following Meetings of the Board of Directors were held during the Financial Year 2022-23.

S. No.	Date of Meeting	Board's Strength	No. of Directors Present
1.	30.05.2022	4	4
2.	22.06.2022	4	4
3.	01.07.2022	4	4
4.	16.08.2022	7	7
5.	02.09.2022	7	7
6.	11.10.2022	6	6
7.	26.10.2022	6	6
8.	01.11.2022	6	6
9.	14.11.2022	6	6
10.	05.12.2022	6	6
11.	08.12.2022	6	6
12.	13.02.2023	6	6

The particulars of the Directors and attendance at the Board Meetings during the year, the attendance in the last Annual General Meeting, number of other directorships (excluding directorship in Bohra Industries Limited) and Committee Memberships as on 31.03.2023 are as follows:

No.	Name of Directors Designation		Attendance at the meeting		No. of Directorship in other companies as on 31.03.2023	No. of Committees positions held in the other public companies as on 31 <sup>st</sup> March, 2023	
			BOD	AGM held on 30.12.2022		Member	Chairperson
1.	Krishna Agarwal	Managing Director	12	Yes	0	0	0
2.	Raghuveer Singh Rathore	Whole Time Director	9	Yes	1	0	0
3.	Mahendra Singh Kothari	Whole Time Director	9	Yes	1	0	0
4.	Kalpana Mehta	Independent Director	12	Yes	9	0	0

5.	Payal Jain	Independent Director	12	Yes	0	0	0
6.	Shahid Raza Rizvi	Independent Director	12	Yes	1	0	0
7.	Hrithik Vijayvargiya	Non-Executive Director	2	Yes	0	0	0

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

In compliance of Section 149 of Companies Act, 2013 and the provisions of Listing Regulations a separate meeting of Independent Directors was held on 13.02.2023.

#### **iii. Committees of the Board:**

The Board of Directors have the following Committees:

- a. Audit Committee
- b. Nomination and Remuneration Committee
- c. Stakeholders' Relationship Committee

The details of the Committees along with their composition, number of meetings held and attendance at the meetings are provided in the Corporate Governance Report.

#### **iv. Directors' Responsibility Statement**

The Board of Directors acknowledge the responsibility for ensuring compliance with the provisions of Section 134(3) (c) read with Section 134(5) of the Companies Act, 2013, in preparation of annual accounts for the financial year ended 31st March, 2023 and state that:

- (i) In the preparation of the Annual Accounts for the Financial Year ended 31st March, 2023, the applicable accounting standards have been followed with proper explanation relating to material departures.
- (ii) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were 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 losses of the Company for that period.
- (iii) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) The Directors had prepared the annual accounts for the financial year ended 31st March, 2023 on a going concern basis.

- (v) The Directors had laid down proper internal financial controls to be followed by the company and that such internal financial controls are, adequate and are operating effectively.
- (vi) That 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.

**v. Independent Directors:**

As per declaration received from Independent Directors they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and have complied with Rule 6 of the companies (Appointment and Qualification of Directors) Rules, 2014, as amended as on date. As per evaluation done by the Nomination and Remuneration Committee and by the Board of all the Independent Directors of the Company by considering the parameters such as whether the Directors uphold ethical standards of integrity and probity, the ability of the directors to exercise objective and independent judgment in the best interest of Company, the level of confidentiality maintained, adherence to the applicable code of conduct for Independent Directors and their role in bringing independent judgment during Board deliberations on strategy, performance, risk management, expertise and experience etc., the Independent Directors have maintained the integrity, expertise and have vast experience in the industry. They possess required qualification, skills, expertise and experience to be appointed as Independent Directors of the Company. The Independent Directors have complied with the code of conduct as prescribed in Schedule IV to the Companies Act, 2013.

**vi. Board Evaluation:**

The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Companies Act, 2013 and the corporate governance requirements as prescribed by the Listing Regulations. The performance of the Board as a whole, Committees and individual Directors was evaluated by seeking inputs from all Directors based on certain parameters.

At the separate Meeting of Independent Directors, performance of Non-independent directors, including Chairman, Board as a whole was discussed. The performance of the individual Directors, including Independent Directors, performance and role of the Board/Committees was also discussed at the Board Meeting.

**vii. Particulars Of Contracts And Arrangements With Related Parties:**

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

There are no transactions that are required to be reported in form AOC-2. However, all the transactions with related parties, which were in the ordinary course of business and on an arm's length basis, have been disclosed in Notes of the Financial Statements. All Related Party Transactions entered into during the financial year were placed before the Audit

Committee and the Board of Directors for approval. The Company has a process in place to periodically review and monitor Related Party Transactions.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at the link: <http://www.bohraindustries.com/document/RELATED-PARTY-TRANSACTION.pdf>

**viii. Remuneration Policy:**

The brief of the Remuneration policy has been uploaded on website of the company at <http://www.bohraindustries.com/document/NOMINATION%20AND%20REMUNERATION%20POLICY.pdf>

**9. CORPORATE GOVERNANCE**

Your Company is committed to maintain the highest standards of Corporate Governance and adheres to the stipulations set out in the Listing Regulation and have implemented all the prescribed requirements. A Corporate Governance Report and Qualified Certificate from practicing company secretary confirming compliance of conditions as required by Regulation 34(3) read with Part E of Schedule V of the Listing Regulations form part of this Board's Report.

**10. WHISTLE BLOWER POLICY/ VIGIL MECHANISM**

Pursuant to Rule 7 of the Companies (Meetings of Board and its Powers) Rules 2014 read with Section 177(9) of the Act and as per Regulation 22 of the Listing Regulations (as amended from time to time), the Company has framed Vigil Mechanism/Whistle Blower Policy ("Policy") to enable Directors and employees to report genuine concerns or grievances, significant deviations from key management policies and reports on any non-compliance and wrong practices, e.g., unethical behavior, fraud, violation of law, inappropriate behavior/conduct, etc.

The functioning of the Vigil Mechanism is reviewed by the Audit Committee from time to time. None of the Directors or employees have been denied access to the Audit Committee of the Board. The objective of this mechanism is to maintain a redressal system that can process all complaints concerning questionable accounting practices, internal controls, or fraudulent reporting of financial information.

The Policy framed by the Company is in compliance with the requirements of the Act and the Listing Regulations and is available on the website of the Company at <http://www.bohraindustries.com/document/WHISTLE%20BLOWER%20AND%20VIGIL%20MECHANISM%20POLICY.pdf>

**11. RISK MANAGEMENT**

The Risk Management policy is formulated and implemented by the Company in compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The policy aimed at creating and protecting shareholders value by minimizing threats and losses and identifying and maximizing opportunities. The risk management policy defines the risk management approach across the enterprise at various levels, including documentation and reporting.

The Audit Committee evaluated various risks and that there is no element of risk identified that may threaten the existence of the Company.

## **12. INTERNAL FINANCIAL CONTROL**

The Board adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of accounting records, and the timely preparation of reliable financial disclosures. For the assurance of best possible Internal Financial Controls to be followed by the Company, furtherance to the current Internal Financial Controls, a Policy of Internal Financial Control was reviewed and approved by the Board and Audit Committee and the same is available on the website and may be accessed at the link: <http://www.bohraindustries.com/>

## **13. STATUTORY AUDITORS AND THEIR REPORT**

The statutory auditor of Company, **M/s Ajay Paliwal & Co., Chartered Accountants, (FRN No.: 012345C)**, was appointed for a period of 5 (five) years. The report given by the statutory auditor on the financial statements of the Company is part of the Annual Report. There are no qualifications, observations or adverse remarks in the Auditors' Report for the financial year 2022-23 which require any clarification/explanation. The Notes on financial statements are self-explanatory, and needs no further explanation. There has been no frauds reported by auditors under sub-section (12) of section 143 of Companies Act, 2013.

## **14. COST RECORDS AND AUDIT**

As per section 148, cost audit is not applicable for the year under review.

## **15. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable as per the provisions of Section 135 of the Companies Act, 2013.

## **16. PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED**

The company has not given Loans during the year under review. No Guarantee given or Securities provided by the Company during the year under review.

## **17. INSIDER TRADING PREVENTION CODE**

Pursuant to the SEBI Insider Trading Code, the company has formulated a comprehensive policy for prohibition of Insider Trading in Equity Shares of Bohra Industries Limited to preserve the confidentiality and to prevent misuse of unpublished price sensitive information. The Company Secretary has been designated as the Compliance Officer. It has also been posted on the website and may be accessed at the link:

<http://www.bohraindustries.com/document/CODE%20OF%20PRACTICES%20AND%20PROCEDURES%20FOR%20FAIR%20DISCLOSURE%20OF%20UNPUBLISHED%20PRICE.pdf>

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

**A. Conservation of Energy:** Though no such measures were taken during the financial report under review, yet the details of conservation of energy, technology absorption, foreign exchange earnings and Outgoes undertaken in general by your Management are as follows:

(i) **The steps taken or impact on conservation of energy:** The Company always emphasized on the conservation of energy. However, NIL steps were taken to conserve since there are nil operations for more than last two year or so.

(ii) **The steps taken by the company for utilizing alternate sources of energy:** NIL

(iii) **The capital investment on energy conservation equipments:** NIL

**B. Technology absorption:** Since operations of the company are temporally closed, no steps were taken for technology absorption.

(i) **The efforts made towards technology absorption:** NIL

(ii) **The benefits derived like product improvement, cost reduction, product development or import substitution:** N.A.

(iii) **In case of imported technology (imported during last three years reckoned from the beginning of the financial year:** N.A.

(iv) **The expenditure incurred on Reseach and Development:** NIL

**C. Foreign Exchanges Earnings & outgo (in Rs.) : NIL**

**19. 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**

No significant or material orders were passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

**20. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:**

The disclosures pertaining to remuneration and other details as 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 is annexed herewith as **Annexure-1**. We further we confirm that no employee drawing remuneration in excess of the limits as provided in the said rules.

**21. DISCLOSURES REGARDING ESOPs**

The Company has not provided any Stock Option Scheme to the employees.

**22. MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management Discussion and Analysis Report for the year under review is presented in a separate section forming part of this Annual Report as **Annexure-2**.

### **23. DEPOSIT**

During the year under review, your Company has not accepted any deposit within the meaning of Section 73 and 74 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rule, 2014. There are no outstanding deposits as on 31st March, 2023.

### **24. SHARE CAPITAL**

As a part of the implementation of the Resolution Plan approved by the Hon'ble NCLT under Section 31 of the Insolvency and Bankruptcy Code, 2016, vide its order dated 13<sup>th</sup> October, 2021 the following changes have taken place in the share capital of your Company during the year under review:

#### **Authorised Share Capital**

The authorised share capital of your Company is Rs. 20,00,00,000 divided into 2,00,00,000 shares of Rs. 10/- each.

#### **Paid-up Share Capital**

Pursuant to the implementation of Resolution Plan as approved by Hon'ble NCLT, Jaipur, Bench dated 13<sup>th</sup> October, 2021 the following changes has occurred in the paid-up share capital of the company during F.Y. 2022-23:

- a. The existing equity of the company, comprising of 1,52,41,013 (One Crore Fifty-Two Lakh Forty-One Thousand Thirteen Only) Fully Paid-Up Equity shares of Rs.10/- each of the company was to be dealt as under:
  - Shares belonging to Promoter & Promoter Group: **TOTAL WRITTEN OFF**
  - Shares belonging to General Public: **95% WRITTEN OFF**
- b. Subsequently, Further Equity Shares to the tune of 1,00,00,000 (One Crore Only) Fully Paid-Up Equity Shares of Rs. 10/- each have been allotted to the successful Resolution Applicant and consortium constituents as mentioned in Resolution Plan.
- c. During the Year, the Board of Directors of the Company at their meeting held on 26<sup>th</sup> October, 2022 has allotted 25,64,000 (Twenty Five Lakhs Sixty Four Thousand) equity shares of Rs. 10/- each at a price of 45/- per Share (including share premium of Rs. 35 per share) and on 01st November, 2022 has allotted 14,36,000 (Fourteen Lakhs Thirty Six Thousand) equity shares of Rs. 10/- each at a price of 45/- per Share (including share premium of Rs. 35 per share) on preferential basis to Promoters, Non- Promoters/Public.

Hence, as on March 31, 2023, the total paid-up share capital of your Company was Rs. 14,29,71,520 divided into 1,42,97,152 equity shares of Rs. 10/- each fully paid-up.

### **25. SECRETARIAL AUDITOR**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and rules made thereunder, M/s. B K Sharma and Associates, Company Secretaries was appointed as Secretarial Auditors to conduct secretarial audit of the company for the financial year 2022-23. The Report of Secretarial Auditor is annexed with this report as **Annexure-3**. The qualifications, observations or adverse remark or disclaimer is as stated in the said report.

**26. DISCLOSURES WITH RESPECT OF DEMAT SUSPENSE ACCOUNT / UNCLAIMED SUSPENSE ACCOUNT**

None of the shares of the company are lying in demat suspense account / unclaimed suspense account.

**27. COMPLIANCE OF SECRETARIAL STANDARDS**

Your Directors states that they have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such system is adequate and operating effectively and the applicable Secretarial Standards have been duly complied by your Company.

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

The Company has in place a Sexual Harassment Policy in line with the requirement of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redresses) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees are covered under the policy. No complaint has been received and disposed of during the year 2022-23.

**29. LISTING OF SHARES**

The shares of the Company are listed on NSE Main Board for the Financial Year 2022-23 and the listing fee for the year 2022-2023 has been paid. However, listing fee for the year 2023-24 is still pending to be paid.

**30. CEO/CFO CERTIFICATION**

The Managing Director & CEO and Chief Financial Officer (CFO) have issued certificate pursuant to the provisions of Regulation 17(8) of the Listing Regulations, certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

**31. FAMILIARISATION PROGRAM FOR INDEPENDENT DIRECTORS**

Your Company has formulated familiarization programme for the Independent Directors to familiarize them with their role, rights and responsibility as Directors, the working of the Company, nature of the industry in which the Company operates, business model of the company etc. The detail of such familiarization programme is available on the website of the Company at the weblink:

<http://www.bohraindustries.com/document/FAMARLISATION%20PROGRAMME%20FOR%20INDEPENDENT%20DIRECTOR.pdf>

**32. GENERAL DISCLOSURES**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- a) Issue of equity shares with differential rights as to dividend, voting or otherwise;

- b) Issue of shares (including sweat equity shares) to employees of the Company under any scheme;
- c) No fraud was reported by the Auditors to the Audit Committee or Board;
- d) The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year.

### **33. ACKNOWLEDGEMENT**

The results of an organization are great reflective of the efforts put in by the people who work for/ with the company. The Directors fully recognize the contribution made by the employees of the company and all stakeholders for successful operations of the company. The Directors also place on record their sincere appreciation to Government Authorities, Customers, Suppliers, NSE, CDSL, NSDL, Bankers, Business Associates, Shareholders, Auditors, Financial Institutions and other individuals / bodies for their continued support.

For and on behalf of the Board of Directors of  
**Bohra Industries Limited**

**Krishna Agarwal**  
DIN: 09402238  
(Managing Director)

Place: Udaipur  
Date: 08/12/2023

**DISCLOSURE AS PER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 (1) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2016**

- i. The Ratio of the remuneration of each Director to the median remuneration of employees of the Company for the year ended 31st March 2023 and the percentage increase in remuneration of each Director, Key Managerial Personnel (KMP) during the financial year 2022-2023 are:

<b>Sr. No.</b>	<b>Name of Director/CFO/C EO/Company Secretary</b>	<b>Designation</b>	<b>Remuneration to median remuneration of the Employee of the Company</b>	<b>Percentage increase in the remuneration for the Financial Year 2022-23</b>
1	Krishna Agarwal	Managing Director	NIL	NIL
2	Mr. Mahendra Singh Kothari	Whole Time Director	NIL	NIL
3	Mr. Raghuveer Singh Rathore	Whole Time Director	NIL	NIL
4	Kalpana Mehta	Independent Director	NIL	NIL
5	Payal Jain	Independent Director	NIL	NIL
6	Shahid Raza Rizvi	Independent Director	NIL	NIL
8	Ankita Jain	CS	NIL	NIL

\* Median remuneration of the Employees of the Company to be Rs.NIL/-.

- ii. Percentage increase in the median remuneration of employees in the financial year 2022-23 is NIL:-
- iii. Number of Permanent Employees on the payroll as on 31st March 2023 of the Company is 7.
- iv. Average Percentile increase in the Salaries of the Employees other than Managerial Personnel is around 0% and increase in salary of Managerial Personnel during last financial year is disclosed in point (i) above.
- v. Remuneration given in the Financial Year 2022-23 is as per the remuneration policy of the Company.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****OVERVIEW:**

Incorporated in 1996, Bohra Industries Limited is a publicly listed company and an ISO 9001: 2008, ISO 14001: 2004 and OHSAS 18001: 2007 certified Company engaged in manufacture of Phosphate fertilizers such as Single Super Phosphate (SSP) & Granulated Single Super Phosphate (GSSP). Company also undertakes trading of Single Super Phosphate (SSP), Granulated Single Super Phosphate (GSSP), Rock Phosphate and other fertilizers depending upon the demand of the customer.

Till August, 2019 Manufacturing facilities were fully automated and PLC controlled. The Company was well equipped with in-house testing laboratory to test from raw material to finished products as per quality standards and relevant chemical composition as per the required norms specified in Fertilizer Control Order (FCO). Company's in-house testing laboratory regulates and monitors the quality of fertilizers mixtures, packing, marking on the fertilizers bags. RA, as and when assume control of Company shall run the Company.

**INDIAN ECONOMY OVERVIEW:**

Agriculture, in India, is the largest sector of economic activity. It provides food, raw materials and above all, the employment to a very large proportion of population. The national output depends on the output in agriculture, as it is one of the most dominating sectors in India. For the same reason, it has to provide the capital required for its own development and make available surplus for national economic development. At the same time, the exports of primary produce earn valuable foreign exchange which can be used to import capital goods for the development of industry and infrastructure. Because of all these reasons, an improved and efficient agriculture is a necessity in our economy. The vital role of agriculture arises out of the position the agrarian sector occupies in the overall economy of the country. 80 percent per cent of the population resides in the rural areas and 72 per cent of the work force depends on agriculture for their livelihood.

Agriculture is the back-bone of the Indian economy, and hence, the very existence of economic activities of entire population in the country is dependent on the state and health of its agriculture sector. Since last 40 years, the fertilizer industry in India has grown tremendously. The Government is keen to see that fertilizer reaches the farmers in the distant and hilly areas. This is the reason why it has been decided to decontrol the prices, distribution and movement of phosphate and other fertilizers. Some steps are implemented to assure an increase in the supply of chemical fertilizers at reasonable prices. In India, Fertilizer Industry is accelerating fertilizer consumption by fixing, on the one hand, low and similar price for identical nutrient in fertilizers, and on the other hand providing the manufacturers ample compensation through the retention price and subsidy scheme through NBS. Due to such corrective steps, the fertilizer nutrient demand has gone up. Govt. has initiated DBT for farmers which would further push the consumption in long run and ease up blocked funds of manufacturers with government and improve working of the fertilizer sector.

**OUTLOOK AND PROSPECTS:**

Fertilizer is the most crucial substance to soil to improve plants' growth and yield. First used by ancient farmer's and since then fertilizer technology has evolved significantly in last few years as the chemical needs of growing plants were discovered. Modern synthetic fertilizers are composed mainly of nitrogen, phosphorous and potassium compounds and the secondary nutrients are added. Company has recently forayed into premium Zincated SSP. The use of synthetic fertilizers has significantly improved the quality

and quantity of the food available today and additionally the government's ambitious target of doubling the farmer income by 2022 will further boost the consumption of fertilizers.

**(1) Industry structure and developments:**

The fertilizer industry in India consists of three major players; The Government owned Public Sector undertakings, Cooperative Societies like KRIBHCO, IFFCO and units from Private sector. There are about 33 major producers producing N, NP and NPK fertilizers in the country at present. There are about 106 SSP fertilizer manufacturers producing almost 3600K MT. The fertilizer industry of India had made constructive use of the fertilizer subsidy provided by the Government of India to ensure that the country achieved reasonable self-sufficiency in food grain production. The fertilizer industry has organized itself through Fertilizer Association of India to coordinate with the Government of India to achieve the macro-economic objectives related to agricultural sector and to provide other services. Indian fertilizer industry has succeeded in meeting almost fully the demand of all chemical fertilizers.

**CONCERNS:**

Our Company's future costs and revenues will be determined by demand/supply situation, government, policies, subsidies available and prices of raw material.

Risk and Government policy risk, competition risk: In the fertilizer industry and pretty much any other commodity. Companies' revenue depends on fertilizer prices and the quantity of fertilizer companies sell. Fertilizer prices are driven by industry capacity, rivalry (competition among firms), and marginal producers cost, proximity to customers, inventory, and demand. Demand, in turn, is driven by fertilizer prices, crop economics, currencies, cycles, economic activity, and macro factors like subsidy programmes of government. Crop economics consist of factors like crop inventory, crop demand and supply, and crop prices, which depend on economic activity, food consumption, diet patterns, crop yields, nutrient application, weather, plantation, and energy consumption.

**OUTLOOK:**

It's universally accepted that the use of chemical fertilizer is an integral part for raising the agricultural production to a higher level. Studies conducted by the Food and Agricultural Organization of the United Nations (FAO) have established beyond doubt that there is a close relationship between the crop yields and fertilizer consumption. More over the nutritional requirement of different crops could not be fully met with the use of organic manures like FYM and other bulky organic manures like neem cake, castor cake, groundnut cake etc. for want of their availability in adequate quantities. And increasing agriculture production by increasing cultivation area is no longer possible as cultivable and left over is only marginal and decreasing. Further a considerable cultivable land is being diverted year after year for housing and industrial etc. Hence self-sufficiency in food lies in increasing the yield per hectare through adoption of modern agricultural technology. Fertilizers have the advantages of fast movement in bulk and need based.

**SEGMENT –WISE PERFORMANCE**

During the period under review, the company was not under operation and hence the total revenue earned is NIL. There Profit/(Loss) after Tax (PAT) for the financial year 2022-23 is Rs. (293.89 Lakhs) as compared to the previous financial year Profit/(Loss) after Tax Rs. (262.06 Lakhs).

**OPPORTUNITIES**

There is a compelling need for alternate fertilizers which will have lesser wastage and reduced fertilizer usage while keeping the same or more yield. This opens up for new investment with better return while

ensuring food security. Business diversification like Trading of fertilizer products will improve the bottom line of the company.

### **THREATS**

High volatility in the prices of raw material resulting in an adverse impact on production and marketing plans which eventually affects the bottom line of the company.

### **RISK AND CONCERNS**

Global commodity prices, including prices for raw materials to manufacture fertilizers, were at all-time High in FY2023 and this upward trend is expected in FY2024 as well.

The fertilizer sector still depends on subsidies from the government. Notwithstanding a timely pay-out of Outstanding amount to all fertilizer manufacturers by the government in the wake of a global commodity Price-hike, any delay in subsidy disbursement in future may affect fertilizer manufactures.

### **INTERNAL CONTROL SYSTEMS**

The Company has built adequate systems on Internal Financial Controls towards achieving efficiency and effectiveness in operations, optimum utilization of resources, and effective monitoring thereof as well as compliance with all applicable laws The internal control mechanism comprises a well-defined organisation structure, documented policy guidelines, predetermined authority levels and processes commensurate with the level of responsibility and that same are adequate and operating effectively. The Audit Committee reviews the reports of the Internal Auditors and monitors the effectiveness and operational efficiency of these internal control systems. The Audit Committee gives valuable suggestions from time to time for improvement of the Company's business processes, systems and internal controls

### **FINANCIAL PERFORMANCE**

The annexed Balance Sheet has given the members, the Company's performance in the year under report.

### **HUMAN RESOURCES MANAGEMENT**

The Company's belief in trust, transparency and teamwork improved employee efficiency at all levels. The Company's commitment to harmonious industrial relations resulted in enhancing effectiveness of operations and enabled the achievement of international benchmarks in tourism business The company's ongoing objective is to create an inspirational work climate where talented employees engaged in creating sustained value for the stakeholders. Training and orientation programs are being arranged periodically, to update the employees in the work techniques. The overall human resources are positive and we would be able to effectively achieve the desired objectives. The Company has developed an environment of harmonious and cordial relations with its employees. As on March 31<sup>st</sup>, 2023, the Company has a total of 5 full time employees across all its business segments.

### **Cautionary Statement:**

Statements in the Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations may be forward looking statements within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include, among other things, economic conditions affecting demand/supply and price conditions in the domestic and overseas markets in which the Company operates, changes in Government regulations, tax laws and other statutes and incidental factors.

**SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2023

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

To  
The Members  
**BOHRA INDUSTRIES LIMITED**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s Bohra Industries Limited (hereinafter referred as “the Company”) for the financial year ended March 31, 2023 (“period under review”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/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 representative during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the period under review, 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, returns filed and other records maintained by the Company for the period under review according to the provisions of applicable law provided hereunder:

1. The Companies Act, 2013 (the Act) and the rules made thereunder and re-enactment thereof;
2. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment (ODI) and External Commercial Borrowings (ECBs); *there was no FDI, ODI and ECBs during the period under review.*
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’), to the extent applicable:-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. *Not applicable to the company during the period under review.*
- (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; *Not applicable to the company during the period under review.*
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021. *Not applicable to the company during the period under review.*
- (h) The Securities and Exchange Board of India (Buy Back of securities) Regulations, 2018. *Not applicable to the company during the period under review.*
- (i) The SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- (j) Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018.

6. Specific laws applicable to the industry to which the Company belongs, as confirmed by the management: no specific law is applicable 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 NSE Limited and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

We report that during the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- The company has delayed in making application to NSE for seeking in-principle approval for preferential issue for 40,00,000 equity shares in terms of the regulation 160(f) of the SEBI (ICDR), 2018, being the company is required to file the application to the stock exchange on the same day when the notice was sent to the shareholders. The application for in principle approval

was made to NSE with delay of 15 days due to curfew imposed in the Udaipur City. The company has made an application to SEBI for the SEBI (ICDR) Regulation, 2018 for condonation of delay and SEBI has acceded the request.

- Pursuant to Section 196(1) of the Companies Act, 2013, no company shall appoint or employ at the same time a managing director and a manager. However, the company has appointed Mr. Krishna Agarwal, as the Managing Director of the company w.e.f. 05<sup>th</sup> January, 2022 and has appointed Mr. Hrithik Vijayvergia, w.e.f. 05<sup>th</sup> January, 2022, as manager.
- Pursuant to Section 203(1) of the Companies Act, 2013, every listed company shall appoint a Chief Financial Officer as KMP. However, the company has not appointed Chief Financial Officer for the F.Y. 2022-23 after 11<sup>th</sup> April, 2022.
- The Company has not maintained structured digital database (SDD) in the manner as prescribed in Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015. However, the company has purchased the software for maintaining the record in SDD in month of January, 2023 but no record has been maintained in the software.

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 changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act and other applicable laws.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All decisions of the Board and Committees were carried with requisite majority.

We further report that based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the Company Secretary and taken on record by the Board of Directors at their meeting(s), we are of the opinion 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:

- The Board of Directors of the Company at their meeting held on 22<sup>nd</sup> June, 2022 has approved issuance of 40,00,000 (Forty Lakh) Equity Shares having face value of Rs. 10/- each at a issue price of Rs. 45/- on Preferential basis to promoters, promoter group and investors. The same has been approved by shareholders in their meeting held on 19<sup>th</sup> July, 2022 as Special resolution.
- The Board of Directors of the Company at their meeting held on 26<sup>th</sup> October, 2022 has allotted 25,64,000 (Twenty Five Lakhs Sixty Four Thousand) equity shares of Rs. 10/- each at a price of 45/- per Share (including share premium of Rs. 35 per share) aggregating to Rs. 11,53,80,000/- (Eleven Crores Fifty Three Lakhs Eighty Thousands only) on preferential basis to Promoters, Non- Promoters/Public.
- Further the Board of Directors at their meeting held on 01st November, 2022 has allotted 14,36,000 (Fourteen Lakhs Thirty Six Thousand) equity shares of Rs. 10/- each at a price of 45/- per Share (including share premium of Rs. 35 per share) aggregating to Rs. 6,46,20,000/- (Rupees Six Crores Forty Six Lakhs Twenty Thousands only) on preferential basis to Promoters, Non- Promoters/Public.
- The Board of Directors of the Company at their meeting held on 2<sup>nd</sup> September, 2022 approves Migration of Equity Shares of the Company from SME Platform of NSE Limited to Main Board of NSE Limited and on 27<sup>th</sup> October, 2022 Company Migrate from NSE SME Platform to NSE Main Board.

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

For **B K Sharma and Associates**  
Company Secretaries  
Unique Code: S2013RJ233500

**BRIJ KISHORE SHARMA**  
Proprietor  
Membership No. : FCS - 6206  
CP No.: 12636  
Peer Review Certificate No.: 1172/2021  
UDIN: F006206E002879362

Place: Jaipur  
Date: 08.12.2023

**To,  
The Members  
PACIFIC INDUSTRIES LIMITED**

Our Secretarial Audit 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 the test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide reasonable basis of our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of event, etc.
5. The compliances of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination is limited to the verification of procedures on test-check basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For B K Sharma and Associates**  
Company Secretaries

Unique Code: S2013RJ233500

**BRIJ KISHORE SHARMA**  
Proprietor

M No. : FCS – 6206, CP No.: 12636  
Peer Review Certificate No.: 1172/2021  
UDIN: F006206E002879362

Place: Jaipur  
Date: 08.12.2023

## Certificate on Corporate Governance

To

The Members of

**Bohra Industries Limited**

301, Anand Plaza, University Road,

Udaipur 313001, Rajasthan.

We have examined the compliance of conditions of Corporate Governance by Bohra Industries Limited (“the Company”) for the year ended on March 31, 2023 as stipulated in Regulations 17 to 27 and clauses (b) to (i) and (t) of Regulation 46 (2) & other applicable regulations and paragraphs C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘the SEBI Listing Regulations’).

The compliance of conditions of the Corporate Governance is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations.

Our responsibility is to provide a reasonable assurance that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring the compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) and (t) of regulation 46(2) and para C, D and E of Schedule V of the Listing Regulations during the year ended March 31, 2023 except the following:

- Pursuant to Regulation 26A(2) of the SEBI (LODR), 2015, the company shall fill the vacancy in the office of the Chief Financial Officer at the earliest and in any case not later than three months from the date of such vacancy. However, the company has not appointed Chief Financial Officer for the F.Y. 2022-23 after 11<sup>th</sup> April, 2022.

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

For **B K Sharma and Associates**

Company Secretaries

Unique Code: S2013RJ233500

**BRIJ KISHORE SHARMA**

Proprietor

Membership No. : FCS - 6206

COP No.: 12636

Peer Review Certificate No.: 1172/2021

**UDIN: F006206E002879582**

Place: Jaipur

Date: 08/12/2023

Bohra Industries Limited

## **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

**BOHRA INDUSTRIES LIMITED**

301, Anand Plaza, University Road,

Udaipur 313001, Rajasthan.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directorsof Bohra Industries Limited (CIN: L24117RJ1996PLC012912) having registered officeat301, Anand Plaza, University Road, Udaipur 313001, Rajasthan (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 ParaC 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](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31stMarch, 2023 have been debarred or disqualified from being appointed or continuing as Directors of the company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

<b>Sr. No.</b>	<b>Name of Director</b>	<b>DIN</b>	<b>Date of appointment in Company</b>
1.	Krishna Agarwal	09402238	25/11/2021
2.	Kalpana Mehta	05215041	27/12/2021
3.	Raghuveer Singh Rathore	08626195	16/08/2022
4.	Mahendra Singh Kothari	08626203	16/08/2022
5.	Shahid Raza Rizvi	02029659	05/01/2022
6.	Payal Jain	09458207	05/01/2022

Ensuring the eligibility of 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.

For **B K Sharma and Associates**  
Company Secretaries  
Unique Code: S2013RJ233500

**BRIJ KISHORE SHARMA**  
Proprietor  
Membership No. : FCS - 6206  
CP No.: 12636  
Peer Review Certificate No.: 1172/2021  
UDIN: F006206E002879450

Place: Jaipur  
Date: 08.12.2023

**CERTIFICATE**  
**BY CHIEF EXECUTIVE OFFICER/CHIEF FINANCIAL OFFICER**

**(Pursuant to regulation 17(8) of SEBI (Listing Obligations & Disclosure Requirements),  
Regulations,2015 for the Financial Year ended 31st March, 2023**

To  
The Board of Directors  
**Bohra Industries Limited**  
301, Anand Plaza, University Road,  
Udaipur 313001, Rajasthan.

(Pursuant to regulation 17(8) of SEBI (Listing Obligations & Disclosure Requirements),  
Regulations,2015 for the Financial Year ended 31st March, 2023.

- A. We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2023 and that to the best of our knowledge and belief :
1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the financial year 2022-2023 which are fraudulent, illegal or violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit committee that :
1. There are no significant changes in internal control over financial reporting during the year;
  2. There are no significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  3. There are no instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Krishna Agarwal  
Managing Director

Date: 08.12.2023  
Place: Udaipur

**Declaration regarding compliance by board members and Senior Management Personnel with the Company's Code of Conduct of Board of directors and Senior Management.**

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Managing Director and Executive Directors. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors and Independent Directors. These Codes are available on the Company's website at:

<http://www.bohraindustries.com/document/CODE%20OF%20CONDUCT%20FOR%20DIRECTORS%20AND.pdf>

I confirm that the Company has received from the Senior Management team of the Company and the Members of the Board, a declaration of compliance with the code of Conduct as applicable to them in respect of the year ended March 31, 2023.

KRISHNA AGARWAL  
Managing Director

Place: Udaipur  
Date: 08/12/2023

## CORPORATE GOVERNANCE REPORT

In accordance with Regulation 17 to 27 and 34(3) read along with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the report containing the details of Corporate Governance systems and processes at BOHRA INDUSTRIES LIMITED is as follows:

### 1. THE COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Bohra Industries Limited is committed to be best practices in the area of Corporate Governance, in letter and in spirit. Our Company's Management strongly believes in fostering a governance philosophy that is committed to maintaining accountability, transparency and responsibility, which are integral to the Company's day-to-day operations to ensure that we gain and retain the trust of our stakeholders at all times.

The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large.

For us, Corporate Governance is an ethically driven business process that is committed to values aimed at enhancing an organization's brand and reputation. Our Corporate Governance framework is a reflection of our culture, our policies and our relationship with stakeholders and our commitment to values.

The Company has a strong legacy of fair, transparent and ethical governance practices. The Company has adopted a code of conduct for its employees including the managing director and the executive directors. In addition, the Company has adopted a code of conduct for its non-executive directors and independent directors and code of conduct for prevention of insider trading.

Our Corporate Governance philosophy stems from our belief that the business strategy and plans should be consistent with the welfare of all the shareholders and should be in line with policies of Government of India.

Company reviews its corporate governance practices to ensure that they reflect the latest developments in the corporate arena and thus positioning itself to conform to the best corporate governance practices. Company is committed to pursue excellence in all its activities and maximize its shareholders' wealth.

### 2. BOARD OF DIRECTORS

The Board of Directors is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with requisite powers, authorities and duties. Bohra Industries Limited corporate governance practices are shaped by its Board of Directors. The Board is committed to protecting the long-term interests of all our stakeholders, and considering this, it provides objective and prudent guidance to the management. The information relating to procedures, composition, committees, etc. of the Board is provided below:

#### **a) BOARD COMPOSITION**

The Board of the Company has an optimum combination of Executive, Non-Executive and Independent Directors to maintain its independence as per requirements of Regulation 17 of the Listing Regulations as well as the Companies Act, 2013 read with the Rules issued there under.

As on 31<sup>st</sup> March, 2023, BOHRA INDUSTRIES LIMITED has **6 members** on Board, including **3 Independent Directors** who are eminent professionals from diverse fields. The composition of the board and category of directors as on 31<sup>st</sup> March, 2023, are as follows:

Category	No. of Directors	Percentage to total no. of Directors
Promoter /Executive Directors	3	50
Non- Executive Independent Directors	3	50
<b>Total</b>	<b>6</b>	<b>100</b>

**b) ATTENDANCE OF EACH DIRECTORS AT BOARD MEETING AND ANNUAL GENERAL MEETING**

The Board meets at least once in a quarter to inter-alia review the Company's quarterly performance and Financial Results assess business strategies and their implementation and also discuss policy, compliance and other matters. The Meetings are conducted in compliance with the regulatory requirements including those prescribed under the Act. In exceptional circumstances, additional Meetings are held, if necessary.

During the year 2022-23, Twelve (12) board meetings were held and the gap between two meetings did not exceed one hundred twenty days. The necessary quorum was present for all the Meetings. The dates on which the Board Meetings were held are as follows:

30.05.2022, 22.06.2022, 01.07.2022, 16.08.2022, 02.09.2022, 11.10.2022, 26.10.2022, 01.11.2022, 14.11.2022, 05.12.2022, 08.12.2022, 13.02.2023

The names of the directors on the board, their attendance at board meetings held during the year 2022-23 and at the last AGM held on 30th December, 2022, are as follows:

Name of Director	Number of Board Meetings attended	Entitled to attend attend	Whether attended last AGM held on 29 <sup>th</sup> September, 2022
<b>Krishna Agarwal</b>	12	12	Yes
<b>Raghuveersingh Rathore</b>	9	9	No
<b>Mahendra Singh Kothari</b>	9	9	No
<b>Payal Jain</b>	12	12	Yes
<b>Kalpana Mehta</b>	12	12	Yes
<b>Shahid Raza Rizvi</b>	12	12	Yes

The necessary quorum was present for all the meetings.

During the year a separate meeting of the independent directors was held inter-alia to review the performance of non-independent directors and the board as a whole.

**c) NUMBER OF BOARD OR BOARD COMMITTEES OF WHICH A DIRECTOR IS A MEMBER OR CHAIRPERSON (ONLY THE MEMBERSHIP(S) OF AUDIT COMMITTEE AND STAKEHOLDERS RELATIONSHIP COMMITTEE OTHER THAN BOHRA INDUSTRIES LIMITED CONSIDERED AS PER LISTING REGULATIONS AND THE NAME OF THE LISTED COMPANY IN WHICH DIRECTOR IS A DIRECTOR AND CATEGORY OF THE DIRECTORSHIP**

None of the Directors on the Board is a Director in more than 10 Public Companies and 20 Companies overall and no Independent Director hold Directorship as an independent director in more than 7 listed Companies. Further, there are no Directors on the Board of the Company, who serve as Whole-time Director/ Managing Director with any other listed company. Also, none of Director is a member of more than 10 Committees or Chairman of more than 5 Committees (Audit Committee and Stakeholder Relationship committee) across all the Companies in which he is a Director. The Directors have made necessary disclosures regarding Committee positions as on March 31, 2023.

The names and category of Directors on the Board including Directorships and Committee Chairmanships/Memberships held by them as on 31<sup>st</sup> March, 2023, is given herein below.

Name of Director	Designation	Category	DIN	Directorship in Other Indian Companies		Committees' Membership in other Public Companies	
				Chairman	Director	Director	Member
<b>Krishna Agarwal</b>	Managing Director	Executive Director	09402238	NIL	0	NIL	NIL
<b>Raghuvveersingh Rathore</b>	Wholetime Director	Executive Director	08626195	NIL	1	NIL	NIL
<b>Mahendra Singh Kothari</b>	Wholetime Director	Executive Director	08626203	NIL	1	NIL	NIL
<b>Payal Jain</b>	Independent Director	Non executive	09458207	NIL	0	NIL	NIL
<b>Kalpna Mehta</b>	Independent Director	Non executive	05215041	NIL	9	NIL	NIL
<b>Shahid Raza Rizvi</b>	Independent Director	Non executive	02029659	NIL	1	NIL	NIL

**Notes:**

1. Independent directors are non-executive directors as defined under Clause 16(1)(b) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the management of the Company. The maximum tenure of the independent directors is in compliance with the Companies Act, 2013 (“Act”). All the Independent Directors have confirmed that they meet the criteria as mentioned under clause 16(1) (b) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 149 of the Act.
2. The Board of Directors of the Company does not hold any membership in other Listed Company and also not hold the membership and Chairmanship in the Committee of any other listed Company.
3. Committees' Membership in other public companies includes Audit and Stakeholders' Relationship Committees only.
4. Other directorships do not include directorships of Section 8 companies and of companies incorporated outside India.

**d) RELATIONSHIP OF DIRECTORS AND THEIR BUSINESS INTEREST IN THE COMPANY AS ON MARCH 31, 2023**

Name of the Directors	Relationship with other Directors	Relationship with the Company, if any
Krishna Agarwal	None	None
Raghuveersingh Rathore	None	None
Mahendra Singh Kothari	None	None
Payal Jain	None	None
Kalpana Mehta	None	None
Shahid Raza Rizvi	None	None

e) **NUMBER OF SHARES AND CONVERTIBLE INSTRUMENTS HELD BY NON-EXECUTIVE DIRECTORS AS ON MARCH 31, 2023**

Name of the directors	No. of Shares of Rs. 10/- each held singly or jointly	% to total paid -up capital of The Company
Payal Jain	0	0
Kalpana Mehta	0	0
Shahid Raza Rizvi	0	0

\*No convertible instruments are held by non- Executive directors.

f) **FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS**

All new Independent Directors inducted to the Board are introduced to our Company culture through orientation sessions. Executive Directors and Senior Management provide an overview of operations and familiarize the new independent directors on matters related to our values and commitments. They are also introduced to the organization structure, services, group structure and subsidiaries, constitution, Board procedures, matters reserved for the Board, major risks and risk management strategy. The details of the familiarization programme of the Independent Directors are available on the following link:

<http://www.bohraindustries.com/document/FAMARLISATION%20PROGRAMME%20FOR%20INDEPENDENT%20DIRECTOR.pdf>

g) **CORE SKILLS/EXPERTISE/COMPETENCIES IDENTIFIED, IN CONTEXT OF OUR BUSINESS , BY THE BOARD OF DIRECTORS**

The Board of Company comprises qualified members who bring in the required skills, competence and expertise that allow them to make effective contributions to the Board and its committees. The Board members are committed to ensuring that the Company's Board is in compliance with the highest standards of corporate governance.

**Leadership:** Extended leadership experience for a significant enterprise, resulting in a practical understanding of organizations, processes, strategic planning and risk management. Develop talent and long term growth.

**Technology:** A significant background in technology and has knowledge of the construction, designing and operation of business including seamless engineering abilities.

**Diversity:** Diversity of thought, experience, knowledge, perspective, gender and culture. Varied mix of strategic perspectives and geographical focus with knowledge and understanding of key geographies.

**Personal values:** Personal characteristics matching the Company's values, such as integrity, accountability, and high performance standards.

**Corporate governance:** Experience in developing and implementing good corporate governance practices, maintaining board and management accountability, managing stakeholders' interests and Company's responsibilities towards customers, employees, suppliers, regulatory bodies and the communities in which it operates.

**Functional and managerial experience:** Knowledge and skills in accounting and finance, business judgment, general management practices and processes, crisis response and management, industry knowledge, macro-economic perspectives, human resources, labour laws, international markets and risk management.

**Global:** Experience in driving business success in market around the world, with an understanding of diverse business environment, economic conditions, cultures and regulatory framework and a broad perspective on global market opportunities.

Given below is a list of core skills, expertise and competencies of the individual Directors:

Skills/Expertise/Competencies								
Name of Director	Leadership	Technology	Diversity	Functional and Managerial experience	Personal Values	Global	Corporate Governance	
Krishna Agarwal	✓	✓	✓	✓	✓	✓	✓	
Raghuveersingh Rathore	✓	✓	✓	✓	✓	✓	✓	
Mahendra Singh Kothari	✓	✓	✓	✓	✓	✓	✓	
Payal Jain	✓	✓	✓	✓	✓	✓	✓	
Kalpana Mehta	✓	✓	✓	✓	✓	✓	✓	
Shahid Raza Rizvi	✓	✓	✓	✓	✓	✓	✓	

\* These skills/competencies are broad-based, encompassing several areas of expertise/experience. Each Director may possess varied combinations of skills/experience within the described set of parameters, and it is not necessary that all Directors possess all skills/ experience listed therein.

#### h) INDEPENDENT DIRECTORS CONFIRMATION BY THE BOARD

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Listing Regulations. In the opinion of the Board, the Independent Directors, fulfill the conditions of independence specified in Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of

the Listing Regulations. A formal letter of appointment to Independent Directors as provided in Companies Act, 2013 has been issued and disclosed on website of the Company viz. <http://www.ommetals.com/files/letter-of-appointment-of-independent-director.pdf>

The Board of Directors, based on the declaration(s) received from the Independent Directors, has verified the veracity of such disclosures and confirms that the Independent Directors fulfill the conditions of independence specified in the Listing Regulations and are independent of the management of the Company.

**i) SEPARATE INDEPENDENT DIRECTORS' MEETINGS**

Schedule IV of the Companies Act, 2013 and Secretarial Standard- 1 on Meetings of the Board of Directors mandates that the Independent Directors of the Company hold at least one meeting in a year, without the attendance of non-Independent Directors.

The Independent Directors shall meet at once in a year, without the presence of Executive Directors or Management representatives.

During the financial year 2022-23, the Independent Directors met on 13.02.2023 and inter alia, discuss performance of non-independent directors, performance of the Board as a whole, performance of the Committee(s) of the Board and performance of the Chairman was evaluated, including the quality, quantity and timely flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

**j) SUCCESSION PLANNING**

The Company believes that sound succession plans for the Board members and senior leadership are very important for creating a robust future for the Company. The Nomination and Remuneration Committee and the Board, as part of the succession planning exercise, periodically review the composition of the Board to ensure that the same is closely aligned with the strategy and long-term needs of the Company.

**k) INFORMATION FLOW TO THE BOARD MEMBERS**

Information is provided to the Board Members on a continuous basis for their review, inputs and approval from time to time. Our quarterly financial statements and annual financial statements are first presented to the Audit Committee and subsequently to the Board for their approval. In addition, specific cases of acquisitions, important managerial decisions, material positive/negative developments and statutory matters are presented to the respective Committees of the Board and later with the recommendation of Committees to the Board for their approval.

As a system, in most cases, information to Directors is submitted along with the agenda papers well in advance of the Board meeting. The Company adheres to the provisions of the Companies Act, 2013 read with the Rules issued there under, Secretarial Standards and Listing Regulations with respect to convening and holding the meetings of the Board of Directors, its Committees and the General Meetings of the shareholders of the Company.

**l) BOARD MEETING PROCEDURE**

The tentative dates of Board Meetings for the next fiscal are decided in advance and published in this Report as part of shareholder information. To enable the Board to discharge its responsibilities effectively and take informed decisions, necessary information and documents are made available to the Board well in advance.

The Directors are informed of the items on the Agenda for every Board Meeting along with the notice to enable them to deliberate on each Agenda item and make informed decisions. All statutory and other significant matters, including the minimum information as required to be placed in terms of Schedule II- Part- A of Listing Regulations and Secretarial Standards under the Act, are placed before the Board. Detailed Agenda notes are also circulated to the Board in advance of the Meetings. Independent Directors are expected to attend at least four quarterly Board Meetings and the AGM. The Board members are expected to rigorously prepare for, attend and participate in Board and

applicable Committee Meetings. Each Board member is expected to ensure their other current and planned future commitments do not materially interfere with their responsibilities with us.

Board's role, functions, responsibility and accountability are clearly defined. In addition to matters statutorily requiring Board's approval, all major decisions involving formulation of strategy and business plans, annual operating and capital expenditure budgets, new investments, compliance with statutory regulatory requirements, major accounting provisions etc. are considered by the Board.

**m) SELECTION AND APPOINTMENT OF NEW DIRECTORS**

The selection and appointment of Directors of the Company is carried out in accordance with provisions of the Act and relevant rules made thereunder, Directions and Guidelines issued under Listing Regulations and as per the Policy on Nominations & Remuneration for Directors, Key Managerial Personnel (KMP), Senior Management and other Employees.

The Board has delegated the screening and selection process to the Nomination and Remuneration Committee, which consists mostly of Independent Directors. The Committee, based on defined criteria, makes recommendations to the Board on the induction of new Directors and KMPs. The Board recommends the appointment of the Director to the shareholders. The proposal is placed before the shareholders for approval.

- n) The Board functions as a full Board or through various Committees constituted for specific operation areas. The Board provides leadership, strategic guidance, objective and independent views to the Company's management while discharging its fiduciary responsibilities, thereby ensuring that the management adheres to high standards of ethics, transparency and disclosure.
- o) None of the Non-Executive Directors have any material pecuniary relationship or transactions with the Company.
- p) The individual details of the Directors seeking appointment / reappointment at the ensuing Annual General Meeting of the Company are provided.

**3. COMMITTEES OF THE BOARD**

In compliance with the requirements of the Act and the Listing Regulations, the Board of Directors has constituted various Committees. These Committees are entrusted with such powers and functions as detailed in their respective terms of reference. Besides, the Committees help focus attention on specific matters of the organization.

During the Financial Year under review, your Company conducted all its Committee Meetings, following all norms and rules applicable for such type of Meetings. The Board of Directors of the Company takes note of the minutes of the Committee Meetings at its Meetings. All the recommendations of the various Committees were accepted by the Board during the Financial Year.

Currently, the Board of the Company has five Committees namely Audit Committee, Nomination & Remuneration Committee, Stakeholders' Relationship Committee and Corporate Social Responsibility Committee and Executive Committee, the details of which are given as below:

**a) AUDIT COMMITTEE**

The Audit Committee has been constituted by the Company in terms of provisions of Section 177 of the Act and Regulation 18 read with Part D of Schedule II of Listing Regulations and is chaired by an Independent Director.

**The terms of reference of the audit committee are broadly as under:**

- Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

- The recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- Approving payment to statutory auditors, for any other services rendered by them.
- Reviewing with the management, the annual financial statement and auditor's report thereon before submission to the board for approval, with particular reference to:
  - (a) Matters required to be included in the director's responsibility statement to be included in board's report in terms of clause (c) of sub section 3 of section 134 of the Companies Act 2013;
  - (b) Changes, if any, in accounting policies and practices and reasons for the same;
  - (c) Major accounting entries involving estimates based on the exercise of judgment by management;
  - (d) Significant adjustment made in the financial statements arising out of audit findings;
  - (e) Compliance with listing and other legal requirements relating to financial statements;
  - (f) Disclosure of any related party transactions;
  - (g) Modified opinion(s) in the draft audit report;
- Reviewing with the management the quarterly financial statements before submission to the Board for approval.
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter.
- Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process.
- Approval or any subsequent modification of transactions of the company with related parties.
- Scrutiny of inter-corporate loans and investments.
- Valuation of undertakings or assets of the company, wherever it is necessary.
- Evaluation of internal financial controls and risk management systems.
- Reviewing with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow-up thereon.
- 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 matters to the Board.
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern
- To look into the reasons for substantial defaults, if any, in the payment to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- To review the functioning of the Vigil Mechanism/ Whistle Blower Mechanism.
- Approval of appointment of the Chief Financial Officer after assessing qualifications, experience and background, etc. of the candidate.
- Carrying out any other function as is mentioned in the terms of reference of the audit committee.
- 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

- Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
- Reviewing the financial statements, in particular, the investments made by the unlisted subsidiaries;
- Reviewing the following information:
  - The Management Discussion and Analysis of financial condition and results of operations;
  - The appointment, removal, and terms of remuneration of the Chief internal auditor/ internal auditor(s);
  - Statement of significant related party transactions (as defined by the audit committee), submitted by management;
  - Management letters/ letters of internal control weakness issued by the statutory auditors;
  - Internal audit report relating to internal control weaknesses
  - Statement of deviations
    - (a) Quarterly statements of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of regulation 32(1).
    - (b) Annual statements of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of regulation 32(7).
- May call for comments of auditor about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issued with the internal and statutory auditors and the management of the company
- To have authority to investigate into any matter in relation to the items referred above or referred to it by the Board and for this purpose shall have power to obtain professional advice from external sources and have full access to information contained in the records of the company..
- Any other matter as the Audit Committee may deem appropriate.

#### **Composition and number of meeting of the Audit Committee:**

At present, the Audit Committee comprises of four (4) Directors as its Members, out of them three are Independent Directors and one is Executive Director. The composition of the Committee is in adherence to provisions of the Act, Listing Regulations and rules made thereunder. All the Members of the Committee are financially literate and majority of the Members including the Chairperson possess financial management expertise. The Company Secretary of the Company acts as Secretary to the Committee. The audit committee invites executives, as it considers appropriate (particularly the head of the finance function), representatives of the statutory auditors and representatives of the internal auditors to be present at its meetings. The Board have accepted and implemented the recommendations of the Audit Committee, whenever provided by it.

The previous Annual General Meeting (AGM) of the Company was held on 30<sup>th</sup> December, 2022 and was attended by Mr.Shahid Raza Rizvi, Chairman of the audit committee.

Four Audit Committee Meetings were held during the year and the gap between two meetings does not exceed 120 days.

The dates on which the said meetings were held are as follows:

May 30, 2022; August 16, 2022; November 14, 2022; and February13, 2023.

The necessary quorum was present for all the meetings.

The table below sets out the Composition of audit Committee and attendance of the Audit Committee Meetings for the year 2022-23:

Name of Director	Status	Audit Committee Meetings				Entitled to Attend	Attended
		30 <sup>th</sup> May, 2022	16 <sup>th</sup> August, 2022	14 <sup>th</sup> November, 2022	13 <sup>th</sup> February, 2023		
<b>Shahid Raza Rizvi</b>	Chairman	Y	Y	Y	Y	4	4
<b>Kalpna Mehta</b>	Member	Y	Y	Y	Y	4	4
<b>Krishna Agarwal</b>	Member	Y	Y	Y	Y	4	4

**b) ii. NOMINATION AND REMUNERATION COMMITTEE**

The Nomination and Remuneration Committee has been constituted by the Company in terms of the Provisions of Section 178 of the Act and Regulation 19 read with Part D of Schedule II of Listing Regulations and are chaired by an Independent Director.

The Board has accepted and implemented the recommendations of the Nomination and Remuneration Committee, whenever provided by it.

**The broad terms of reference of the Nomination and Remuneration Committee are as under:**

- To formulate a criteria for determining qualifications, positive attributes and independence of a Director.
- To recommend to the Board of directors a policy relating to remuneration for Directors, Key Managerial Personnel and other employees.
- 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.
- Formulate criteria for evaluation of performance of Independent Directors and the Board of Directors.
- To devise a policy on Board diversity.
- Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy and recommend to the Board of Directors their appointment and removal.
- To extend or continue the term of appointment of the Independent director, on the basis of the report of performance evaluation of independent directors.
- To specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance.
- To recommend the board, all remuneration, in whatever form, payable to senior management.
- Ensure that level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully,
- Ensure that relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- Ensure that remuneration to directors, key managerial personnel and senior management involves a

balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals

- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- To perform such other functions as may be necessary or appropriate for the performance of its duties

**Composition and Number of Meeting of the Nomination and Remuneration Committee:**

The Nomination and Remuneration Committee of the Company consists of three Independent Directors. The Committee is headed by Ms. Kalpana Mehta, Independent Director.

The composition of the Committee is in adherence to the provisions of the Act and SEBI LODR Regulations. The Company Secretary acts as the secretary to the Nomination and Remuneration Committee.

During the year 2022-23, 4 (Four) meeting of Nomination and Remuneration Committee were held on July 1, 2022, August 16, 2022, October 11, 2022 and February 13, 2023 The required quorum was present at all the above Meetings. The Company does not have any employee stock option scheme. The remuneration policy is attached with the director’s report with this annual report.

The Nomination and Remuneration Policy of the Company forms part of this report as Annexure IV and the same is being uploaded on the Company’s website and can be accessed at: <http://www.bohraindustries.com/document/NOMINATION%20AND%20REMUNERATION%20POLICY.pdf>

The table below sets out the composition and attendance at the Nomination and Remuneration Committee meeting during the year 2022-23:

Name of Director	Status	Nomination and Remuneration Committee				Entitled to Attend	Attended
		July 1, 2022	August 16, 2022	October 11, 2022	February 13, 2023		
<b>Kalpana Mehta</b>	Chairman	Y	Y	Y	Y	4	4
<b>Shahid Raza Rizvi</b>	Member	Y	Y	Y	Y	4	4
<b>Payal Jain</b>	Member	Y	Y	Y	Y	4	4

➤ **Performance Evaluation Criteria for Independent Directors:**

The performance evaluation criteria for Independent directors are determined by the Nomination and Remuneration committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgment.

c) **iii. STAKEHOLDERS’ RELATIONSHIP COMMITTEE**

The Constitution of the Stakeholders’ Relationship Committee is in terms of section 178(5) of the Act and as per Regulation 20 read with Part D of the Schedule II of Listing Regulations. The main role of the committee is to look into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend / notice / annual reports, revalidation of dividend DD etc.

**The role of the committee shall inter-alia include the following:**

- 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.
- Review of measures taken for effective exercise of voting rights by shareholders.

- 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.
- 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.

**Composition and Number of Meeting of the Stakeholders’ Relationship Committee:**

The Stakeholders’ Relationship Committee of the Company consists of three Directors out of which two are Independent Director and one is Executive Director. The Committee is headed by Ms. Kalpana Mehta, Independent Director.

During the year, 2 (Two) meeting of Stakeholders’ Relationship Committee was held on December 5, 2022 and February 13, 2023. The required quorum was present at the Meeting.

The table below sets out the Composition and attendance of the Stakeholders’ Relationship Committee Meeting during the year 2022-23.

Name of Director	Status	Stakeholders’ Relationship Committee		Entitled To Attend	Attended
		December 5, 2022	February 13, 2023		
<b>Kalpana Mehta</b>	Chairman	Y	Y	2	2
<b>Raguvveer Rathore</b>	Member	Y	Y	2	2
<b>Shahid Raza Rizvi</b>	Member	Y	Y	2	2

**Compliance Officer:** CS Ankita Jain, Company Secretary of the Company act as a Compliance Officer of the Company. The Details are as follows:

**Name:** Ms. Ankita Jain

**Designation:** Company Secretary & Compliance Officer

**Address:** 301, Anand Plaza, University Road, Udaipur- 313001, Rajasthan

**Email:** [bil@bohraindustries.com](mailto:bil@bohraindustries.com)

**Investor Grievance Redressal:**

The number of complaints received and resolved to the satisfaction of investors during the year under review and their break-up are as under:

Sr. No.	Nature of Complaints	No. of Complaints received during the year 2022-23	No. of Complaints resolved during the year 2022-23	No. of Complaints pending during the year 2022-23
1	Non-Receipt of Dividend/Interest/ Redemption Warrant	NIL	NIL	NIL
2	Non-Receipt of Annual Report	NIL	NIL	NIL
3	Non-receipt of Refund/Credit of Shares-IPO	NIL	NIL	NIL
4	SEBI-Scores	NIL	NIL	NIL
	Total	NIL	NIL	NIL

**d) CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE**

The Company has not developed and implemented any Corporate Social Responsibility Committee as the said provisions are not applicable as per the provisions of Section 135 of the Companies Act, 2013.

**e. INDEPENDENT DIRECTORS:**

Independent Director acts as a guide, coach, and mentor to the Company. The role of an Independent Director includes improving corporate credibility and governance standards and helping in managing risk. They provide independent oversight in the Company. Independent Directors play an important role in deliberations at the Board Meetings and bring to the Company their wide experience in the fields of finance, housing, accountancy, law and public policy. This wide knowledge of both, their field of expertise and Boardroom practices helps foster varied, unbiased, independent and experienced perspectives. The Company benefits immensely from their inputs in achieving its strategic direction. All the Committees which require Independent Directors in the composition have Independent Directors as specified in terms of the Listing Regulations and the Act. These Committees function within the defined terms of reference in accordance with the Act, the Listing Regulations and as approved by the Board, from time to time.

The Independent Directors have confirmed that they satisfy the criteria prescribed for an Independent Director as stipulated in Regulation 16(1)(b) & 25 of the Listing Regulations and Section 149(6) of the Act and are independent from the management of the Company. All Independent Directors of the Company have been appointed as per the provisions of the Act and Listing Regulations. Formal letters of appointment have been issued to the Independent Directors. In the opinion of the Board, the Independent Directors fulfill the conditions specified in the Listing Regulations and are independent of the management. None of the Independent Directors has resigned before the expiry of their respective tenures during the Financial Year 2022-23.

**Independent director databank registration:**

Pursuant to a notification dated October 22, 2019 issued by the Ministry of Corporate Affairs, all Independent directors have completed the registration or re-registration with the Independent Directors' Databank maintained by the Indian Institute of Corporate Affairs (IICA). Requisite disclosures have been received from the directors in this regard. With regard to proficiency of the Independent Directors, ascertained from the online proficiency self-assessment test conducted by the institute, as notified under sub-section (1) of section 150 of the Act, the Board of Directors have taken on record the declarations submitted by Independent Directors that they are exempt from appearing in the test or they have passed the exam as required by the institute or they will clear the exams.

**Meeting of Independent Directors:**

Schedule IV of the Act and as per Listing Regulations mandate that the Independent Directors of the Company shall hold at least one meeting in a year, without the attendance of Non-Independent Directors and Members of Management for reviewing the performance of non-independent directors, Chairman of the company and the Board as a whole.

During the year, 1 (One) meeting of Independent Directors was held on 13.02.2023.

The table below sets out the attendance at the Independent Director meeting during the year 2022-23:-

Name of Director	Status	Independent Director's Meeting February 13, 2023	and Entitled to Attend	to Attended
<b>Kalpana Mehta</b>	Independent Director	Y	1	1
<b>Shahid Raza Rizvi</b>	Independent Director	Y	1	1
<b>Payal Jain</b>	Independent Director	Y	1	1

#### 4. SENIOR MANAGEMENT

**Particulars of senior management**-No Senior Management Management other than Directors/KMP.

#### 5. REMUNERATION OF DIRECTORS

The Company has no pecuniary relationship or transaction with its non-executive directors other than sitting fees. The Company has a credible and transparent policy in determining and accounting for the remuneration of the Managing/whole-time Directors. The remuneration policy is aimed at attracting and retaining high caliber talent. The Company has no stock option scheme.

##### **Criteria of making payment to executive directors:**

The remuneration to the Managing Director and Executive Director is decided on the basis of the following Broad criteria:

- (i) Industry trend.
- (ii) Remuneration package in other comparable corporate.
- (iii) Job Responsibilities.
- (iv) Company performance and individual key performance areas.

Note: Remuneration is paid after taking approval from the Nomination and Remuneration Committee, Board of Directors and Shareholders as required.

##### **Executive Director**

Name of Director	Salary Benefits & Allowances	Perks	Bonus	Consultancy	Total	(Amount in Lakhs)	
						Tenure /Service Contract	Notice Period & Severance Fee
<b>Krishna Agarwal</b>	-	-	-	-	-	04th January, 2025	3 Months notice Or Salary in lieu thereof
<b>Raghuveersingh Rathore</b>	2.22	-	-	-	2.22	15th August, 2025	3 Months notice Or Salary in lieu Thereof

<b>Mahendra Singh Kothari</b>	3.55	-	-	-	3.55	15th August, 2025	3 Months notice Or Salary in lieu thereof
-------------------------------	------	---	---	---	------	-------------------	---

**Criteria of making payment to non-executive directors:**

The non –executive directors are entitled to receive sitting fees for each meeting of the Board or committee attended by him of such sum as may be approved by the Board of directors within overall limits prescribed under the Companies Act, 2013 and the rules made thereunder as amended from time to time.

Details of sitting fees paid to Non-Executive Directors of the Company during the year ended 31st March, 2023 are here as under:

**Non-Executive Independent Director**

Name of Director	Tenure	Sitting Fees (In Rs.)
<b>Kalpana Mehta</b>	For 3 Years	-
<b>Payal Jain</b>	For 3 Years	-
<b>Shahid Raza Rizvi</b>	For 3 Years	-

**Stock Options:**

During the year, no stock options were granted to the Directors of the Company.

No performance linked incentives were given to any director during the year 2022-23.

**6. GENERAL BODY MEETINGS**

**Annual General Meeting**

The date, time and location of Annual General Meetings held during the last three years, and the special resolution(s) passed thereat are as follows:

AGM For Financial Year	Date	Time	Location	Special Resolution(s) Passed
<b>2019-20</b>	<b>28.12.2020</b>	<b>3:30 P.M.</b>	<b>Annual General Meeting through Video Conferencing/ Other Audio Visual Means facility</b>	-
<b>2020-21</b>	<b>30.09.2021</b>	<b>3:30 P.M.</b>	<b>Annual General Meeting</b>	-

			through Video Conferencing/ Other Audio Visual Means facility	
2021-22	30.12.2022	11:00 A.M.	Annual Meeting through Video Conferencing/ Other Audio Visual Means facility	General Video 1. To appoint Ms. Kalpana Mehta as the Independent Director of the Company. 2. To appoint Ms. Payal Jain as Independent Director of the Company. 3. Appointment of Mr. Shahid Raza Rizvi as Independent Director of the company. 4. Appointment of Mr. Krishna Agarwal as Managing Director of the Company. 5. Appointment of Mr. Mahendra Singh Kothari as Whole Time Director of the Company. 6. Appointment of Mr. Raghuvver Singh Rathore as Whole Time Director of the Company. 7. To rectify the discrepancies noted in the Notice for Extra ordinary General Meeting held on 19th July, 2022.

#### Postal Ballot:

For matters which are urgent and require shareholders' approval in the period between the AGMs, the Company seeks the approval of shareholders through postal ballot. In compliance with sections 108 and 110 and other applicable provisions of the Act, read with the related Rules, the Company also provides electronic voting (e-voting) facility to all its members.

During the year, the Company did not pass any resolution through postal ballot.

Further, none of the resolution proposed to be passed in the AGM Notice requires to be conducted through postal ballot.

#### 7. MEANS OF COMMUNICATION

- a) **Quarterly Results:** The quarterly results are displayed on Company's website "<http://www.bohraindustries.com/>" and promptly submitted to the Stock Exchanges where the shares of the Company are listed i.e. National Stock Exchange Limited.
- b) **Newspaper Wherein results normally published:** Newspapers in which results of the Company are normally published:
  - (i) Financial Express, in English (National)
  - (ii) Business Remedies, in Hindi (Vernacular).
- c) **Website:** The Company's website (<http://www.bohraindustries.com/>) contains a separate dedicated section '**INVESTOR ZONE**'. It contains comprehensive database of information of interest to our investors including the financial results and Annual Report of the Company, information on dividend declared by the Company, any price sensitive information disclosed to the regulatory authorities from time to time, business activities and the services rendered / facilities extended by the Company to our

investors, in a user-friendly manner. The basic information about the Company as required in terms of Listing Regulations is provided on Company's website and the same is updated regularly.

The shareholders can also access the details of corporate governance policies, Board committee charters, Memorandum and Articles of Association, financial information, shareholding information, and shares transferred / liable to transfer to IEPF, etc. on the Company's website.

- d) **News Releases, presentations, among others:** Official media releases are sent to the Stock Exchanges before their release to the media for wider dissemination. Presentations made to media, analysts, institutional investors, etc. are posted on Company's website.
- e) **Presentation to institutional investors/analysts:** Conference calls and Analyst meets are usually conducted for investors and analysts for discussing recent developments which are also available on company's website under the section "Investor Zone"
- f) **Stock Exchange:** The Company makes timely disclosures of necessary information to the National Stock Exchange of India Limited (NSE) through NSE Electronic Processing System (NEAPS) Portal .
- g) **Annual Report:** The Annual Reports containing, inter alia, Audited Financial Statement, Consolidated Financial Statements, Directors' Report, Auditors' Report and other important information is circulated to members and others entitled thereto. The Management's Discussion and Analysis (MD&AR) Report forms part of the Annual Report and is displayed on the Company's Website i.e. <http://www.bohraindustries.com/>.
- h) **Securities and Exchange Board of India Complaints Redress System (SCORES):** The investor complaints are processed in a centralized web-based complaints redressal system. The salient features of this system are centralized database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status.

f. **GENERAL SHAREHOLDER INFORMATION**

- a) **Company Registration Details:** The Company is registered in the state of Rajasthan, India. The CIN allotted to the Company by Ministry of Corporate Affairs, Government of India is L24117RJ1996PLC012912.
- b) **Registered Office:** 301, Anand Plaza, Univercity Road, Udaipur 313001 (Rajasthan)
- c) **Annual General Meeting:**
  - Day, Date and Time :- Saturday, 30th December, 2023 at 12:30 P.M.
  - Venue/ Mode :- through Video conference and other audio-visual means.
  - E-Voting Date :- December 27, 2023 to December 29, 2023
- d) **Date of Book Closure:-NA**
- e) **Financial Year:** April 1, 2022 to March 31, 2023
- f) **Financial Calendar (Tentative):**
  - Results for the 1st Quarter ending June 30th, 2022 :Second week of August, 2023
  - Results for the 2nd Quarter ending September 30th, 2022 :Second week of November, 2023
  - Results for the 3rd Quarter ending December 31st, 2022 :Second week of February, 2024
  - Results for the 4th Quarter ending March 31st, 2023 : Last week of May, 2024
- g) **Dividend Payment Date: NA**
- h) **Listing on Stock Exchange:** The shares of the Company are listed on **National Stock Exchange of India Limited (NSE)**, Exchange Plaza, C-1, Block G, Bandra- Kurla complex, Bandra (E) Mumbai – 400051

- i) **ISIN:** INE802W01023
- j) **Stock Code/ Listing Symbol:**  
NSE Symbol : BOHRAIND
- k) **Listing fees status:** The Annual Listing fee for Financial Year 2023-24 has been pending for payment.
- l) **Stock Market Price Data:** Market price data – high, low during each month in last financial year are as follows:-

Month	Bohra Industries Limited		National Stock Exchange Limited (NSE)	
	High Price (Rs.)	Low Price (Rs.)	High Price (Rs.)	Low Price (Rs.)
October 2022	75.65	65.40	18,022.80	16,855.55
November 2022	206.90	179.40	18,816.05	17,959.20
December 2022	173.90	130.15	18,887.60	17,774.25
January 2023	154.90	123.30	18,251.95	17,405.55
February 2023	136.95	108.30	18,134.75	17,255.20
March 2023	125.30	76.00	17,799.95	16,828.35

[Source: This information is compiled from the data available from the websites of NSE]

- m) **Performance in comparison to broad based indices NSE Nifty:** The above Table in point (l) depicts Monthly closing quotes on National Stock Exchange for the year ended March 31, 2023.
- n) **Securities suspended from trading:** None of the Company's listed securities are suspended from trading.
- o) **Registrar and Transfer Agent:** The Company has appointed a Registrar whose details are given below:  
**M/s Bigshare Services Pvt. Ltd.**  
Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, Maharashtra.  
Tel: 9122-62638200  
Fax: 9122-62638299  
E-mail: [info@bigshareonline.com](mailto:info@bigshareonline.com)  
Website: [www.bigshareonline.com](http://www.bigshareonline.com)
- p) **Share Transfer System:** The Company has appointed a common Registrar for the dematerialization of shares. In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, securities can be transferred only in dematerialized form with effect from April 1, 2019. As required under Regulation 40(9) & (10) of the SEBI (LODR) Regulations, 2015, a certificate is required to be obtained from a Practicing Company Secretary within 30 days from the end of financial year, certifying that all certificates have been issued within the time period specified in the Regulation from the date of lodgement for transfer, subdivision, consolidation, renewal, exchange or endorsement of calls/allotment monies. The certificate in this regard has been obtained from Practicing Company Secretaries and the same has been forwarded to NSE.

- q) **Dematerialization of Shares and Liquidity:** 100% of the paid-up capital is held in dematerialized form and are frequently traded. SEBI, effective April 01, 2019, barred physical transfer of shares of listed companies and mandated transfers only through demat. However, investors are not barred from holding shares in physical form. We request shareholders whose shares are in the physical mode to dematerialize their shares and update their bank accounts and email IDs with the respective depository participants to enable us to provide better service. The Company has been allotted **ISIN i.e. INE802W01023** for Dematerialization of the Company's Shares.

Shares held in demat and physical modes as on March 31, 2023 are as follows:

Category	Number of Shares	% of total equity
<b>Demat mode</b>		
NSDL	6910581	48.34
CDSL	7386571	51.66
<b>Total</b>	<b>14297152</b>	<b>100</b>
<b>Physical Mode</b>	0	0
<b>Grand Total</b>	<b>14297152</b>	<b>100</b>

- r) **Outstanding GDR/ADR:** The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments in the past and hence as on March 31, 2023, the Company does not have any outstanding GDRs / ADRs / Warrants or any convertible.
- s) **Commodity price risk or foreign exchange risk and hedging activities:** Natural Hedge.
- t) **Plant/Site Location:** 301, Anand Plaza, University Road, Udaipur-313001-Rajasthan  
Temporary close factory sheds at /near project sites
- u) **Address for Correspondence:**  
301, Anand Plaza, University Road, Udaipur 313001, Rajasthan.  
E-mail: Other than Secretarial Matters: [bil@bohraindustries.com](mailto:bil@bohraindustries.com)  
On Secretarial Matters: [bil@bohraindustries.com](mailto:bil@bohraindustries.com)

For any assistance regarding dematerialization of shares, share transfers, transmissions, change of address or any other query please write to:

**M/s Bigshare Services Pvt. Ltd.**

Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, Maharashtra.

Tel: 9122-62638200

Fax: 9122-62638299

E-mail: [info@bigshareonline.com](mailto:info@bigshareonline.com)

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

- v) **Credit Rating:** During the year under review, your Company's credit ratings as below:

FACILITY	RATING
<b>Long term Bank Facilities</b>	-
<b>Long term/Short term Bank Facilities</b>	-

- w) **Remittance of Dividend through Electronic Mode**

The Company provides the facility for remittance of dividend, if any, to Shareholders through NECS (National Electronic Clearing Service) / RTGS (Real Time Gross Settlement) / NEFT (National Electronic Funds Transfer). Shareholders, who have not yet opted for remittance of

dividend through electronic mode and wish to avail the same, are required to provide their bank details, including MICR (Magnetic Ink Character Recognition) and IFSC (Indian Financial System Code) to their respective Depository Participants where shares are held in the dematerialized form and the Registrar Transfer Agent in the physical form respectively.

**g. OTHER DISCLOSURE**

**i. Significant Related Party Transactions**

All material transactions entered into with related parties as defined under the Act and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year were on Arm’s length basis and necessary approval has been taken as per requirement.

The Audit Committee, during the financial year 2022-23, has approved Related Party Transactions along with granting omnibus approval in line with the Policy of dealing with and materiality of Related Party Transactions and the applicable provisions of the Companies Act, 2013 read with the Rules issued thereunder and the Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).The related party transactions entered into by the Company pursuant to the omnibus approval granted by the Audit Committee is reviewed at least on a quarterly basis by the said Committee.

The details of the Related Party Transactions are set out in the Notes to Financial Statements forming part of this Annual Report.

The Company does not have any material-related party transactions, which may have potential conflict with its interests at large. In any case, disclosures regarding the transactions with related parties are given in the notes to the Accounts of financial statements.

Policy for related party transactions is uploaded on the Company’s website at the following link:

<http://www.bohraindustries.com/document/RELATED-PARTY-TRANSACTION.pdf>

**ii. Strictures or Penalties:**

**Details of non-compliance by the Company, penalties, strictures imposed on the Company by the stock exchanges or the Securities and Exchange Board of India or any statutory authority, on any matter related to capital markets, during the last three years 2019-20 , 2020-21 and 2021-22 respectively:**NSE vide its letter Ref. NSE/LIST/SOP/0642 dated August 18, 2022 has wavered the non-compliances and fees till the date of approval of resolution plan. However the following fines were paid by the company for non compliances which were not wavered by NSE-

<b>Period</b>	<b>Regulation</b>	<b>No of Days</b>	<b>Fine in Rs.</b>
31-12-2021	13(3)- Investor Grievance Report	145	145000
31-12-2021	6(1)- Appointment of Compliance Officer	74	74000
	Total (Gross)		219000
	GST		39420
	<b>Total</b>		<b>258420</b>

**iii. Vigil Mechanism and Whistle Blower Policy:**

The Company has adopted a whistle blower policy and has established the necessary vigil mechanism for employees and directors to report concerns about unethical behavior. No person has been denied access to the chairman of the audit committee. The policy has been put up on the website of the Company at the following link:

<http://www.bohraindustries.com/document/WHISTLE%20BLOWER%20AND%20VIGIL%20MECHANISM%20POLICY.pdf>

**iv. Compliance with Mandatory and Other Recommendatory Requirements:**

The Company has complied all the regulations from 17 to 27 and clauses (b) to (i) of sub regulation (2) of regulation 46 of the SEBI (LODR) Regulations, 2015, during the year 2022-23 and complied all the mandatory requirements of the Listing Regulations. There are no instances of non-compliance of Corporate Governance Report as mentioned in sub-paras (2) to (10) of Para (C) of Schedule V other than the following:.

- Pursuant to Regulation 26A(2) of the SEBI (LODR), 2015, the company shall fill the vacancy in the office of the Chief Financial Officer at the earliest and in any case not later than three months from the date of such vacancy. However, the company has not appointed Chief Financial Officer for the entire F.Y. 2022-23 after 11<sup>th</sup> April, 2022.

**v. Subsidiary Companies**

There has been no Subsidiary of the Company.

**vi. Commodity price risk or foreign exchange risk and hedging activities; -Not Any**

**vii. Preferential Allotment**

During the Financial Year 2022-23, the Board of Directors of the Company at their meeting held on 26<sup>th</sup> October, 2022 has allotted 25,64,000 (Twenty Five Lakhs Sixty Four Thousand) equity shares of Rs. 10/- each at a price of 45/- per Share (including share premium of Rs. 35 per share) and on 01st November, 2022 has allotted 14,36,000 (Fourteen Lakhs Thirty Six Thousand) equity shares of Rs. 10/- each at a price of 45/- per Share (including share premium of Rs. 35 per share) on preferential basis to Promoters, Non- Promoters/Public.

**viii. Certificate from practicing Company Secretary**

Certificate as required under Part C of Schedule V of Listing Regulations, received from Mr. Brij Kishore Sharma (CP No12636), Proprietor of M/s. B K Sharma & Associates., Practicing Company Secretaries, that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority was placed before the Board of Directors at their meeting is annexed to this Report.

**ix. Recommendations of Committees of the Board**

There were no instances during the financial year 2022-23, wherein the Board had not accepted recommendations made by any committee of the Board.

**x. Statutory Audit Fees Paid to Statutory Auditor**

(In lakhs)

S. No.	Fee Paid By	Status	Amount in Lacs	F.Y.
1.	Bohra Industries Limited	Company		
	Audit Fees		1.5	2022-23
	Certificate and other services		-	2022-23

**xi. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013**

In Compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013, your Company has constituted an ‘Internal Complaints Committee’ (‘Committee’). No complaint has been received during the Year ended 31st March, 2023 in this regard.

The Company has in place a Policy for Prevention of Sexual Harassment at Workplace as per requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee has been set up to redress the complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The following is the Summary of Sexual Harassment complaints received during the year ended 31st March, 2023 in this regard.

- (a) Number of complaints pending at the beginning of the year: NIL
- (b) Number of complaints received during the year: NIL
- (c) Number of complaints disposed off during the year: NIL
- (d) Number of cases pending at the end of the year: NIL

**l) Disclosure of Loans and advances to entity in which directors are interested:**

During the year under review, the Company and its subsidiaries did not give any Loans and advances to firms/companies in which directors are interested. The terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company’s interest and in compliance of the Companies Act, 2013.

**m) Website:**

The Company ensures dissemination of applicable information under Regulation 46(2) of the Listing Regulations on the Company’s website (<http://www.bohraindustries.com/>). A separate section on ‘Investor Zone’ on the website contains details relating to the financial results declared by the Company, annual reports, presentations made by the Company to investors shareholding patterns and such other material information which is relevant to shareholders.

**n) Categories of Equity Shareholders as on 31st March 2023:**

Category	No. of Shareholders	No. of Shares held	% of Total held
Promoter and Promoter Group	2	67,30,012	47.07
Key Managerial Personnel	0	0	0.00
Alternate Investment Fund	0	0	0.00
Financial Institutions/bank	0	0	0.00
Bodies Corporate	21	6,06,100	4.24
Public Individuals	783	6860639	47.99
Foreign Portfolio Investor	0	0	0.00
NBFC Registered with RBI	0	0	0.00
NRI/OCBs	3	605	Negligible

Public Trusts	0	0	0.00
Hindu Undivided Family	0	0	0.00
Firms	0	0	0.00
Any Other (specify) (Clearing members)	56	99,796	0.70
Any Other (specify) (IEPF)	0	0	0.00
<b>Total</b>	<b>865</b>	<b>14297152</b>	<b>100.00</b>

**o) Prevention of Insider Trading**

The Company has adopted an ‘ Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons’ (“the Code”) in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 (The PIT Regulations).

The Company has also formulated ‘The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSII)’ in compliance with the PIT Regulations. This Code is displayed on the Company’s website and can be accessed through the following link: <http://www.bohraindustries.com/document/CODE%20OF%20PRACTICES%20AND%20PROCEDURES%20FOR%20FAIR%20DISCLOSURE%20OF%20UNPUBLISHED%20PRICE.pdf>

**p) SEBI Complaints Redress System (SCORES):**

The investors’ complaints are also being processed through the centralized web base complaint redressal system of SEBI. The salient features of SCORES are availability of centralized database of the complaints, uploading online action taken reports by the company. Through SCORES the investors can view online, the action taken and current status of their complaints.

SEBI vide its Circular dated 26<sup>th</sup> March, 2018 have streamlined the process of filing investor grievances in the SCORES in order to ensure speedy and effective resolution of complaints filed therein. The said Circular can be accessed on the website of SEBI at:

[https://www.sebi.gov.in/legal/circulars/mar-2018/investor-grievance-redress-mechanism-new-policy-measures\\_38481.html](https://www.sebi.gov.in/legal/circulars/mar-2018/investor-grievance-redress-mechanism-new-policy-measures_38481.html)

**q) Addresses of the redressal agencies for investors to lodge their grievances:**

S.NO.	NAME OF AGENCIES	ADDRESS
1	Ministry of Corporate Affairs (MCA)	A Wing, Shastri Bhawan, Rajendra Prasad Road, New Delhi – 110 001 Tel. No.: (011) 2338 4660, 2338 4659 Website: www.mca.gov.in
2	Securities and Exchange Board of India	Plot No.C4-A, ‘G’ Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051, Tel. No.: (022) 26449000 / 40459000 / (022) 26449950 / 40459950 Fax No.: (022) 26449019-22 / 40459019-22 Toll Free Investor Helpline: 1800 22 7575 E-mail : sebi@sebi.gov.in

		Website: www.sebi.gov.in
3	Stock Exchanges:  National Stock Exchange of India Ltd.	Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Tel. No.: (022) 26598100 - 8114 Fax No.: (022) 26598120 Website: www.nseindia.com
4	Depositories:  National Securities Depository Limited    Central Depository Services (India) Limited	Trade World, 'A' Wing, 4th & 5th Floors, Kamala Mills Compound, Lower Parel, Mumbai – 400 013 Tel. No.: (022) 2499 4200 Fax No.: (022) 2497 6351 Email: info@nsdl.co.in Website: www.nsdl.co.in  Marathon Futurex, A-Wing, 25th floor, N M Joshi Marg, Lower Parel, Mumbai – 400 013 Toll free No.: 1800-22-5533 Email: complaints@cdslIndia.com Website: www.cdslindia.com

r) In accordance with the provisions of Regulation 26 (6) of the Listing Regulations, the Key Managerial Personnel, Director(s) and Promoter(s) of the Company have affirmed that they have not entered into any agreement for themselves or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.

s) **Reconciliation of Share Capital Audit**

A qualified practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. The audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

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

There has no Subsidiary of the Company.

**h. CEO AND CFO CERTIFICATION**

As required under Regulation 17 of the Listing Regulations, the CEO/CFO certificate for the financial year 2022-23 signed by Mr. Krishna Agarwal, Managing Director was placed before the Board of Directors of the Company at their meeting held on 08<sup>th</sup> December, 2023 and is annexed to this Report.

**i. COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE**

As required by Schedule V of the Listing Regulations, Certificate from Mr. Brij Kishore Sharma (CP No.12636), Proprietor of M/s. B K Sharma & Associates., Practicing Company Secretaries, on Corporate Governance is annexed to this Report.

**j. CODE OF CONDUCT**

The members of the board and senior management personnel have affirmed the compliance with the Code applicable to them during the year ended March 31, 2023. The Annual Report of the Company contains a Certificate by the Managing Director in terms of Regulation 26 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 based on the compliance declarations received from Independent Directors, Non-Executive Directors and senior management.

Bohra Industries Limited

**Ajay Paliwal & Co.****CHARTERED ACCOUNTANTS**

418, Teacher's Colony, Ambamata Scheme, Udaipur

– 313001 (Rajasthan)

Ph.: 0294 – 2430466, Mobile: +919414161477

Email: ajayhpaliwal@gmail.com

**Ajay Paliwal**

B.Com, FCA, ISA (ICAI)

---

---

**AUDITOR'S REPORT**

TO,  
THE MEMBERS OF  
BOHRA INDUSTRIES LIMITED

**Report on the audit of the stand alone financial statement.****Opinion**

We have audited the accompanying stand alone financial statement of Bohra Industries Limited (The Company), which comprise the Balance Sheet as at 31st March, 2023, the Statement of Profit and Loss, statement of change in equity and the Cash Flow Statement for the year ended, and a summary of the 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 standalone financial statements give the information required by the Companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the act read with the Companies (Indian Accounting Standard) Rules 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India of the state of affairs of the company as at March 31, 2023 the Profit and loss, changes in equity and its cash flows for the year ended on that date.

**Basis of Opinion**

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

**Other Information**

The Company's Board of Directors is responsible for the other information. Other information comprises the information included in the Integrated Report; Board's Report along with its Annexures and Financial Highlights included in the Company's Annual Report but does not include the financial statements and our auditor's report thereon.

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

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

We have nothing to report in this regard.

### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion there- on, and we do not provide a separate opinion on these matters.

On the facts and circumstances of the Company and the audit, we determine that there are no key Audit matters to communicate.

### **Management’s Responsibility for the stand alone 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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditors’ Responsibility**

Our responsibility is to express an opinion on these stand alone Ind AS financial statements based on our audit. We have taken into account the provision of the act, the accounting and auditing standards and matters which are required to be included in audit report under the provision of the act and rules made there under. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the stand alone Ind AS financial statements. 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. In making those risk assessments, the auditor considers the internal financial control relevant to the Company’s preparation and fair presentation of the stand alone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the stand alone Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone Ind AS financial statements.

## Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ('the Order) issued by the Central Government of India in terms of sub section (11) of section 143 of the Act , we give as given in the 'Annexure A' statement on the matters specified in paragraphs 3 and 4 of the Order,

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

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;

- a) 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;
- b) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
- c) in our opinion, the aforesaid financial statements comply with the standalone Ind AS Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- d) on the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
- e) 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.
- 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 ' ; and
- g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- h) the Company has disclosed the impact of pending litigation on its financial position in its standalone Ind. AS financial statement which would impact its financial position ;
- i) the Company did not have any long term contracts including derivative contracts from which there were any material foreseeable losses ;
- j) there are no amounts which are required to be transferred to investor education and protection fund

**For Ajay Paliwal & Co.**  
**Chartered Accountants**  
**(FRN: 012345C)**

**CA Ajay Paliwal**  
**Proprietor**  
**Membership No. 403290**  
**DATE : 29 -05-2023**  
**PLACE : UDAIPUR**  
**UDIN: 23403290BGXWCB8188**

## **Annexure A to Independent Auditors' Report**

Annexure A referred to in our Independent Auditor's Report to the Members of Bohra Industries Limited on the standalone financial statements for the year ended 31<sup>st</sup> March 2023.

- (i) (a)(A) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
    - (B) The Company has no Intangible Assets
  - (b) The company has a phased programme of physical verification of its fixed assets which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. In accordance with such programme, the management has physically verified its fixed assets during the year and no material discrepancies were noticed by them and the same have been properly dealt with in the books of account.
  - (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of the immovable properties are held in the name of the Company.
  - (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a Registered Valuer; specifying the amount of change, if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets does not arise.
  - (e) Based on the information and explanations furnished to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its financial statement does not arise.
- (ii) (a) The physical verification of inventory was not by the Management during the year and, in our opinion, this is reasonable as no manufacturing activity took place during the year and no purchases were made during the year. In absence of physical verification of the inventory by management we are unable to comment on discrepancies of 10% or more in physical verification of inventory as compared to book value.
    - (b) During the year the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and accordingly, the question of our commenting on whether the quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company does not arise.
  - (iii) During the year the Company has not made investments in, not provided guarantee and not granted unsecured loans to companies, firms, Limited Liability Partnerships or other parties and also has not provided security to any other entity, therefore clause 3(iii)(a) to 3(iii)(f) is not applicable.
- a) During the year the Company has not provided loans or provided advances in nature of loans and stood guarantee and has not provided security to any other entity.
  - (b) The investments made, guarantee provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans, except wherever interest free loans have been granted, are not prejudicial to the Company's interest.

- (c) In respect of loans and advances in the nature of loans, no schedule of repayment of principal and payment of interest has been stipulated.
- (d) In respect of aforesaid loans, there is no amount overdue for more than ninety days.
- (e) During the year no loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- (f) During the year the Company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013 are as under.

Aggregate amount (Rs. In lakhs)	% of the total loans granted	Aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013 ( Rs. In lakhs)
4.38	100%	4.38

- (iv) In our opinion and according to the information and explanations given to us the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, in respect of loans granted, investments made , guarantees, and security provided.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit during the year and accordingly the question of complying with Sections 73 and 76 of the Companies Act, 2013 does not arise.
- (vi) We have broadly reviewed the books of account maintained by the company in respect of the product covered where, pursuant to the Rules made by the Central Government, the maintenance of cost records has been prescribed under section 148(1) of the Act. In relation to fertilizer industry and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the records with a view to ensuring whether they are accurate or complete.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the company had undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, duty of custom s, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities .
- (b)According to the information and explanations given to us, there were no dues outstanding of income tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues which have not been deposited on account of any dispute.

### Statement of arrears of statutory dues outstanding for more the six months

Name of the status	Nature of Dues	Amount (in Lakhs)	Period to which the amount related	Due date	Date of Payment
Employee state Insurance Act	ESIC	0.056	From November 22 to March 2023	15 <sup>th</sup> Of every succeeding month	Not Paid
Employee State Insurance Act	ESIC	0.16	From April 22 to October 22	15 <sup>th</sup> Of every succeeding month	Not Paid
Employee State Insurance Act	ESIC	0.75	Before April 2022	15 <sup>th</sup> Of every succeeding month	Not Paid
ProvidentFund	PF	0.20	From April 2022 to March 2023	15 <sup>th</sup> Of every succeeding month	Not Paid
ProvidentFund	PF	0.14	Before April 2022	15 <sup>th</sup> Of every succeeding month	Not Paid

- (viii) According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), that has not been recorded in the books of account
- (ix)(a) According to the information and explanations given to us and the records of the Company examined by us, the Company has not defaulted on repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Willful Defaulter by any bank or financial institution or other lender.
- (c) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, term loans were applied for the purpose for which the loans were obtained.
- (d) According to the information and explanations given to us, and the procedure performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short term basis have been utilized for long term purposes by the Company
- (e) According to the information and explanations given to us, and the procedure performed by us, we report that the Company has taken no funds from any entity or person on account of or meet the obligations of its subsidiaries, associates or joint venture. Accordingly, reporting under clause 3(ix) of the Order is not applicable
- (f) According to the information and explanations given to us, and the procedure 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 or associate companies during the year. Accordingly, reporting under clause 3(ix) (f) of the Order is not applicable.
- (x) (a) The Company has raised no money by way of an initial public offer or further public offer (including debt instruments) during the year. Accordingly, reporting under clause 3(x) (a) of the Order is not applicable.
- (b) The Company has made preferential allotment of shares or private placement of shares or convertible debentures (fully, partially, or optionally convertible) during the year and the requirements of section 42 and 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purpose for which the funds were raised.
- (xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanation given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

- (b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanation given to us, a report under section 143(12) of the Act, in Form ADT -4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014, was not required to be filed with the Central Government. Accordingly, reporting under clause 3(xi) (b) of the Order is not applicable to the Company.
- (c) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanation given to us, the Company has received no whistle -blower complaints during the year. Accordingly, reporting under clause 3(xi) (c) of the Order is not applicable to the Company
- (xii) (a) As the Company is not a Nidhi company, therefore, the clauses (xii)(a), (b) and (c) of the Order are not applicable to the Company.
- (xiii) All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act and the details have been disclosed in the financial statements, etc., as required by the Indian Accounting Standard 24 "Related Party Disclosures" specified under section 133 of the Act
- (xiv) (a) In our opinion and According to the information and explanation given to us, the Company has no internal audit system during the year
- (b) As there was no Internal Audit during the year therefore clause 3(xiv) (b) is not applicable.
- (xv) The Company has not entered into non -cash transactions with directors or persons connected with him. Accordingly, the reporting under clause 3(xv) of the Order is not applicable to the Company.
- (xvi) (a) In our opinion and according to the information and explanation given to us the Company is not required to be registered under section 45 -IA of the Reserve Bank of India Act, 1934 (2 of 1934);
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934; Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, Accordingly, the reporting under clause 3(xv)(c) of the Order is not applicable to the Company.
- (d) Based on the information and explanations provided by the Management of the Company, the Group does not have any CIC, which is part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete. Accordingly, the reporting under clause 3(xv)(d) of the Order is not applicable to the Company.
- (xvii) The Company has incurred cash losses amounting to Rs. 175.42 Lac in the financial year and Rs. 137.19 Lac in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly, the reporting under clause 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanation given to us and on the basis of the financial ratios (also refer note 56 to the financial statements), , ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumption ,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 Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date by the Company as and when they fall due.

We, however, state that this is not an assurance as to the future viability of the Company. We further state 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

(xx) Since the provisions of section 135 of the Companies Act, 2013 with regard to corporate social responsibility are not applicable to the company hence clause 3(xx) is not applicable.

(xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

**For Ajay Paliwal & Co.**  
**Chartered Accountants**  
**(FRN: 012345C)**

**CA Ajay Paliwal**  
**Proprietor**  
**Membership No. 403290**  
**DATE : 29 -05 -2023**  
**PLACE : UDAIPUR**  
**UDIN: 23403290BGXWCB8188**

## **Annexure B to Independent Auditor's report of even date on the standalone Ind AS Financial Statements of Bohra Industries Limited**

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

We have audited the internal financial controls over financial reporting of Bohra Industries Limited ("the Company") as of 31 March 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

#### **Auditor's 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 statement, 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 31,2023,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 Ajay Paliwal & Co.**  
**Chartered Accountants**  
**(FRN:012345C)**

**CA Ajay Paliwal**  
**Proprietor**  
**Membership No.403290**  
**DATE: 29/ 05/ 2023**  
**PLACE : UDAIPUR**  
**UDIN: 23403290BGXWCB8188**

**BALANCE SHEET as at 31st March , 2023**

Rs. In Lakhs

PARTICULARS	NOTE	As at 31.03.2023	As at 31.03.2022
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) SHARE HOLDERS FUNDS</b>			
(a) Share Capital	3	1,429.72	1,029.72
(b) Reserves & Surplus	4	4,513.39	3,389.68
		<b>5,943.11</b>	<b>4,419.40</b>
<b>(2) SHARE APPLICATION PENDING ALLOTMENT</b>			
		-	-
<b>(3) NON – CURRENT LIABILITY</b>			
(a) Long Term Borrowing	5	52.49	205.00
(b) Deferred Tax Liability (Net)	6	18.11	37.62
(c) Other Long Term Liabilities	7	10.00	10.00
(d) Long Term Provisions	8	32.03	32.03
		<b>112.63</b>	<b>284.65</b>
<b>(4) CURRENT LIABILITIES</b>			
(a) Short Term Borrowings	9	0.00	1,421.00
(b) Trade Payables	10	36.96	36.41
(c) Other Current Liabilities	11	168.26	239.34
(d) Short Term Provisions	12	0.00	0.00
		<b>205.22</b>	<b>1,696.75</b>
		<b>6,260.96</b>	<b>6,400.80</b>
<b>TOTAL</b>			
<b>II. ASSETS</b>			
<b>(1) NON – CURRENT ASSETS</b>			
(a) Fixed Assets	13		
(i) Tangible Assets		1,828.72	1,966.26
(ii) Capital Work in Progress		23.82	22.00
(b) Non Current Investments	14	2.45	2.45
(c) Long term loans and advances	15	710.20	710.19
(d) Other non – current assets	16	0.00	0.00
		<b>2,565.19</b>	<b>2,700.90</b>
<b>(2) CURRENT ASSETS</b>			
(a) Inventories	17	248.86	248.86
(b) Trade receivables	18	3,020.15	3,020.15
(c) Cash and Bank Balances	19	4.73	25.08
(d) Short Term Loans and advances	20	386.17	385.76
(e) Other Current Assets	21	35.86	20.05
		<b>3,695.77</b>	<b>3,699.90</b>
		<b>6,260.96</b>	<b>6,400.80</b>
<b>TOTAL</b>			

Significant Accounting policies

0.00

The notes are an integral part of these financial statements.

This is the Balance Sheet referred to in our report of even date

For M/s Ajay Paliwal & Co.  
Chartered Accountants  
(FRN 012345C)

For and On Behalf of the Board of Directors

CA Ajay Paliwal  
Proprietor  
M. No. 403290

Mahendra Singh Kothari  
Director  
DIN : 08626203

Krishna Agarwal  
Managing Director  
DIN : 09402238

DATE : 29/05/2023  
PLACE : Udaipur

## Statement of Profit & Loss account for period ended on 31st March; 2023

Rs. In Lakhs

PARTICULARS	NOTE	As at 31.03.2023	As at 31.03.2022
<b>CONTINUING OPERATIONS INCOME</b>			
<b>I. Revenue from Operations</b>	22	-00	-00
<b>II. Other Income</b>	23		
<b>III. Total Revenue (I + II)</b>		-00	-00
		<b>-00</b>	<b>-00</b>
<b>IV. Expenses</b>			
Cost of Materials Consumed	24		
Increase/(Decrease) in Inventory	25	-00	-00
Employee Benefit Expense	26	-00	-00
Finance Costs	27	37.16	47.23
Depreciation and Amortization Expenses	13	0.05	-00
Other Expenses	28	137.98	140.85
		138.21	89.96
<b>Total Expenses</b>		<b>313.40</b>	<b>278.04</b>
<b>V. Profit before Exceptional and extraordinary items &amp; taxation (III-IV)</b>		<b>(313.40)</b>	<b>(278.04)</b>
<b>VI. Exceptional Items</b>		-	-
<b>VII. Profit before taxation (V – VI)</b>		<b>(313.40)</b>	<b>(278.04)</b>
<b>VIII. Tax expense</b>			
(1) Current Tax			
Less: Mat Credit Entitlement		-00	-00
<b>Net Current Tax</b>		0.00	-00
(2) Deferred Tax		<b>-00</b>	<b>-00</b>
		19.51	15.98
<b>IX. Profit/ (Loss) for the year (VII-VIII)</b>		<b>(293.89)</b>	<b>(262.06)</b>
<b>X Earning per equity share:</b>			
(1) Basic		(2.06)	(2.54)
(2) Diluted			

Significant Accounting policies

1

The notes are an integral part of these financial statements.

2

This is the Balance Sheet referred to in our report of even date

**For M/s Ajay Paliwal & Co.**  
Chartered Accountants  
(FRN 012345C)

**For and On Behalf of the Board of Directors**

CA Ajay Paliwal  
Proprietor  
M. No. 403290

Mahendra Singh Kothari  
Director  
DIN : 08626203

Krishna Agarwal  
Managing Director  
DIN : 09402238

DATE : 29/05/2023

PLACE : Udaipur

**CASH FLOW STATEMENT As at 31st March, 2023**

Particulars	(Rs in Lakhs)	
	As at 31.03.2023	As at 31.03.2022
<b>Cash Flow from Operating Activities</b>		
Net Profit / (Loss) Before Tax	(313.40)	(278.03)
<b>Adjustment For</b>		
Depreciation	137.98	140.85
Interest and finance charge	0.05	-0.00
Gross Interest received form Bank & others	-	-0.00
Net Profit / (Loss) on sale / discard of Fixed Assets	-	-
Operating Profit / (Loss) Before Working Capital Changes	(175.37)	(137.18)
<b>Adjustment For Working Capital Changes</b>		
Trade & Other Receivables	-	1,412.12
Other Current Assets	4.12	106.89
Inventories	-	-0.00
Trade Payables	(15.27)	320.02
Other Current Liabilities & Provisions	(37.72)	(52.94)
Other Long Term Provisions	17.62	-0.00
Long Term Provisions	-	-0.00
<b>Cash Generated from Operations</b>	(206.62)	1,648.91
Direct Tax (paid) / received	0.00	0.00
<b>Net Cash from Operating Activities (A)</b>	(206.62)	1,648.91
<b>Cash Flow From Investing Activities</b>		
Purchase / Addition of Fixed Assets	(2.27)	-0.00
Sale of Fixed Assets	-	121.57
Increase / Adjustment in Capital Work in Progress	-	-0.00
Capital Expenditure	-	-0.00
Increase / Decrease in Investment	-	-0.00
Interest received form Bank & others	-	-0.00
Advance for Capital Goods	-	-0.00
<b>Cash from / (used in) Investment Activities (B)</b>	(2.27)	121.57
<b>Cash Flow From Financing Activities</b>		
Proceeds from Unsecured Loan (Net)	-	(2,264.95)
Repayment of Bank Borrowings	-	1.00
Proceeds from Bank Borrowings (Working Capital)	(1,611.41)	(5,637.24)
Money received towards Share Capital	1,800.00	6,143.32
Interest and finance charge Paid (Net)	(0.05)	-0.00
Dividend paid	-	-
<b>Net Cash Receipt / Used in Financing Activities (C)</b>	188.53	(1,757.87)
Net increase / (-) decrease in cash & cash equivalents (A) + (B) + (C)	(20.35)	12.62
Cash & cash equivalents as on beginning of the year	25.08	12.46
<b>Cash &amp; cash equivalents as on end of year</b>	<b>4.73</b>	<b>25.08</b>

The accompanying notes an integral part of the

Financial statements As per our report of even date

**For M/s Ajay Paliwal & Co.**  
Chartered Accountants  
(FRN 012345C)

**CA Ajay Paliwal**  
Proprietor  
M. No. 403290

**DATE : 29/05/2023**  
**PLACE : Udaipur**

**For and On Behalf of the Board of Directors**

**Mahendra Singh Kothari**  
Director  
DIN : 08626203

**KrishnaAgarwal**  
Managing Director  
DIN : 09402238

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2023

### Note: 1

#### 1. COMPANY OVERVIEW

Bohra Industries Limited (“the company”) is a Public Limited Company incorporated under the provisions of the Companies Act, 1956 (currently undergoing CIRP). The registered office and manufacturing plant of the company are situated in Udaipur, in the state of Rajasthan, India. The company is engaged in production and trading of single super phosphate. The shares of the Company are listed on **NSE, BSE Platform**.

### Note : 2

#### 2. SIGNIFICATE ACCOUNTING POLICIES

##### a) Basis of preparation of financial statements

- i. The financial statements have been prepared on the basis of the Historical Cost Convention and in accordance with generally accepted accounting principles, provisions and Accounting standard notified under section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rule, 2014.
- ii. The company follows mercantile system of accounting and recognizes income and expenditure on accrual basis unless otherwise stated hereinafter
- iii. All the assets and liabilities have been classified as current or noncurrent as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013.
- iv. Use of Estimates:  
The preparation of the financial statements is conformity with generally accounting principles accepted requires management to make estimates and assumptions that effect the reported amount of assets and liabilities and expenses during the reporting period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized in the period in which such revisions are made.

##### b) Fixed assets:

- i. Fixed Assets are stated at cost of acquisition including taxes, duties, freight and other incidental expenses related to acquisition and installation of the concerned assets and net off CENVAT
- ii. Advances paid towards the acquisition of fixed assets, outstanding at each balance sheet date are disclosed under long term loans and advance
- iii. Capital work in progress comprises of cost of Fixed Assets that are not yet ready for their intended use at the reporting date.

c). **Depreciation:**

The depreciation on fixed assets is provided on straight line method in accordance with **schedule II of the Companies Act, 2013 on a pro-rata basis commencing from the month of addition.**

c) **Revenue Recognition:**

- i. Revenue from sale transaction is recognized when property in the goods with all risk and rewards and effective control of goods usually associated with ownership are transferred to buyer at price and are net of returns, trade discount and taxes, it includes subsidy.
- ii. Other income is also accounted on accrual basis.

d) **Subsidy Receivables:**

Subsidy receivable is accounted on the basis of actual sales and the deductions if any from the same, made by the Certifying Authority, are accounted as and when the same are communicated to the Company.

e) **Inventories:**

Inventories have been valued as under:

Raw Material	: At cost on FIFO basis.
Finished Goods	: At lower of cost or net realization value
Work in progress	: At cost of material plus conversion cost.
Packing Material, Stores and Spares	: At cost on FIFO Basis.

f) **Investments:**

Investments are stated at cost less any diminution in their value, which is other than temporary. It includes National Saving certificate which is stated including occurred interest.

h) **Borrowing Cost:**

Borrowing costs attributable to the acquisition or construction of fixed assets are capitalized as part of cost of the assets, up to the date the asset is put to use. Other Borrowing cost is charged to Statement of Profit & loss in the year in which they are incurred.

g) **Taxes of income:**

- i. Tax expense consists of both current as well as deferred tax liability. Current tax represents amount of Income tax payable including the tax payable u/s 115JB, if any, in respect of taxable income for the year.
- ii. Minimum alternate tax credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal Income tax within the specified period.
- iii. Deferred Tax is recognized on timing difference between the accounting income and the taxable income for the year that originates in one period and are capable of reversal in one or more subsequent period. Such Deferred Tax is quantified using the tax rates and laws enacted or subsequently enacted as on Balance sheet date.

**h) Earning per share:**

The Company reports basic & diluted earnings per share (EPS) in accordance with Accounting Standard 20 on earnings per share. Basic EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive

**i) Transaction in foreign currency:**

- i. Foreign currency transactions are accounted for at the exchange rates prevailing on the date of such transactions where these are not covered by forward contracts.
- ii. Liabilities in foreign currencies as on the date of balance sheet are converted at the exchange rate prevailing on that date and the difference is recognized

**j) Impairment of Assets:**

- i. The carrying amount of assets is reviewed at each Balance sheet date if there is any indication of impairment based on internal / external factors.
- ii. If the carrying amount of the asset exceeds its estimated recoverable amount, an impairment loss is recognized in the Statement of Profit & Loss to the extent the carrying amount exceeds recoverable amount.
- iii. Reversal of impairment losses recognized in prior years is recorded when there is an indication that the impairment losses recognized for the assets, no longer exist or have decreased

**k) Cash and cash Equivalents:**

Cash and cash equivalents comprise cash balances on hand, balance with bank and fixed deposits with maturity period of less than 12 months.

**n) Corporate Social Responsibility (“CSR”) expenditure:**

No CSR expenditure incurred by the company.

**o) Employees benefits:**

The company's obligation towards various employees' benefits has been recognized as follows:

**i) Short term benefits:**

All employee benefits payable/ available within twelve months or rendering the services are classified as short term employee's benefits. Benefits such as salaries, wages and bonus, short term compensated leave, etc. are recognized in the Statement of Profit and Loss in the period in which the employee renders the related service.

**ii) Post-employment benefits:  
Defined contribution plan**

The employee's provident fund scheme and Employee's state insurance scheme of the company are defined contribution plans. The company's contribution paid/ payable under the scheme are recognized as an expense in the Statement of Profit and Loss during the year in which the employee renders the related service.

### Defines benefits plan

Gratuity is a defined benefit plan, provided in respect of past services based on the actuarial valuation carried out by an independent actuary and corresponding contribution to the fund is expenses in the year such contribution .However co's is paying and enjoying gratuity on actual payment basis and not on valuation basis since 2014.

### p) Segment Reporting:

As the Company's business falls with a single business segment, viz "Fertilizer product", the disclosure requirements of Accounting Standards (As-17) on "Segment Reporting," notified by the Companies (Accounting Standards) Rules, 2006 are not applicable.

### q) Provisions, Contingent liability and Contingent Assets:

- a) A provision is recognized when there is a present obligation as a result of past event that there is a possibility of an outflow of resources to settle the obligation and in respect of which reliable estimates can be made, Provision is determined based on the best estimate required to settle the obligation at the date of year end. These are reviewed at each year end and adjusted to reflect the best current management estimates.
- b) Contingent liabilities are not provided for in the accounts and are separately shown in the Notes on Accounts.
- c) Contingent Assets are neither recognized nor provided or disclosed in the financial statement

### Notes-3

PARTICULARS	Rs. In Lakhs	
	As at 31.03.2023	As at 31.03.2022
NOTE – 3 SHARE CAPITAL :		
AUTHORISED SHARE CAPITAL 20000000 Equity Shares of Rs. 10/- Each (Previous year 20000000 Equity Shares of Rs. 10 each)	2,000.00 2,000.00	2,000.00 2,000.00
ISSUED, SUBSCRIBED & PAID UP :		1,029.72
10297152 Equity Shares of Rs. 10/- Each fully paid Preference Share Capital	1,029.72 400.00	
<b>TOTAL</b>	<b>1,429.72</b>	<b>1,029.72</b>

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

PARTICULARS	As at 31st March 2023		As at 31 <sup>st</sup> March 2022	
	No. of Shares	Amount	No. of Shares	Amount
Outstanding at the beginning of the Year	10297152	102971520.00	10297152	102971520.00
Add : Issued Pref. Shares	4000000	40000000.00	0	0.00
Outstanding at the end of the Year	<b>14297152</b>	<b>142971520.00</b>	<b>10297152</b>	<b>102971520.00</b>

**(iv) Details of shares held by each shareholder holding more than 5% shares :**

PARTICULARS	As at 31st March 2023		As at 31st March 2022	
	No. of Shares	% of holding	No. of Shares	% of holding
Krishna Agrawal	3800000	26.58	3800000	36.90
Mrs Andal Banumalla	2930000	20.49	2600000	25.25
Nitesh Vijayvergia	2220000	15.53	2100000	20.39
Deepak Vijayvergia	1200000	8.39	1200000	11.65
<b>TOTAL</b>	<b>10150000</b>		<b>9700000</b>	

**NOTE – 4**

**RESERVES & SURPLUS Rs. In Lakhs**

PARTICULARS	As at 31.03.2023	As at 31.03.2022
Balance C/f	9040.24	2402.53
Share Premium Account	1400.00	
Resolution Reserve	17.60	5113.61
Share Capital (Old)	0.00	1524.10
Less : Pre Issue Expenses	0.00	0.00
Net Share Premium Account	10457.84	9040.24
Surplus in Statement of Profit and Loss		
Profit & Loss Account Opening balance	-5650.56	-5388.51
Add : Profit for the year	-293.89	-262.06
Transfer to General Reserve	-5944.45	-5650.56
<b>Net Surplus in statement of profit and loss</b>	<b>4513.39</b>	<b>3389.68</b>

**NOTE – 5****LONG TERM BORROWINGSRs. In Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
Unsecured Loans :		
From NBFC	0.00	0.00
From Related Parties	52.49	205.00
<b>TOTAL</b>	<b>52.49</b>	<b>205.00</b>

**NOTE – 6****DEFERRED TAX LIABILITY (NET)****Rs. In Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
Deferred tax liabilities		
Difference between book balance and tax	18.11	37.62
<b>TOTAL</b>	<b>18.11</b>	<b>37.62</b>

**NOTE – 7.****OTHER LONG TERM LIABILITY****Rs. In Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
Security Deposits	10.00	10.00
Liability for Capital Expenditure	0.00	0.00
<b>TOTAL</b>	<b>10.00</b>	<b>10.00</b>

**NOTE – 8****LONG TERM PROVISIONS****Rs. In Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
Provision for Gratuity	32.03	32.03
<b>TOTAL</b>	<b>32.03</b>	<b>32.03</b>

**NOTE – 9****SHORT TERM BORROWING****Rs. In Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
Secured Loans :		
Working Capital Limit (Cash Credit)		
State Bank of India	0.00	1421.00
<b>TOTAL</b>	<b>0.00</b>	<b>1421.00</b>

**NOTE – 10****TRADE PAYABLES****Rs. In Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
Trade Payable	36.96	36.41
Less :- (a) Trade Payables having scheduled payment beyond 12 months after	-	-
<b>TOTAL</b>	<b>36.96</b>	<b>36.41</b>

The Company has not received information from vendors regarding their status under the Micro, small and Medium

**NOTE –11****OTHER CURRENT LIABILITIES****Rs. In Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
(a) Current Maturities of Long Term Borrowings Secured Loans : Unsecured Loans : From SBI COC RP	0.00	33.52
From NBFC	0.00	0.00
(b)Interest accrued but not due on Borrowings.	0.00	0.00
(c)Advance from Customer & Dealers	0.00	0.00
(d)Statutory Liabilities	1.32	18.70
(f) Employees Benefits Payable	165.44	185.62
(g) Provision for Auditors Remuneration	1.50	1.50
(h) Other Provision (Power)	0.00	0.00
(i) Board Meeting Fees of Directors	0.00	0.00
<b>TOTAL</b>	<b>168.26</b>	<b>239.34</b>

**NOTE – 12****SHORT TERM PROVISIONS Rs. In Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
Provision for Income Tax	0.00	0.00
<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>

## NOTE "13" FIXED ASSETS

(Rs in Lacs)

Particulars of Asse	Gross Block As at 01-Apr-22	Additions During the year	Sales/Adj. during the Year	Gross Block As at 31-Mar-23	DEPRECIATION					Net Block		
					As at 01-Apr-22	General Reserve Adjustment	During the year	Less:-Dep on Deletion	Total Upto 31-Mar-23	As on 31-Mar-23	As on 31-Mar-22	
TANGIBLE ASSETS												
Land	26.00	0.00	0.00	26.00	0.00	0.00		0.00	0.00	26.00	26.00	
Building - Factory - Others	1246.92	0.00	0.00	1246.92	574.97	0.00	41.48	0.00	616.45	630.47	671.94	
Plant & Machineries	5.14	0.00	0.00	5.14	5.14	0.00	0.00	0.00	5.14	0.00	0.00	
D.G Sets												
Weigh Bridge	2247.37	0.00	0.00	2247.37	984.84	0.00	94.71	0.00	1079.55	1167.82	1262.53	
Furniture & Fixtures												
Office equipment	8.01	0.00	0.00	8.01	7.83	0.00	0.11	0.00	7.94	0.07	0.18	
Computers	12.98	0.00	0.00	12.98	9.62	0.00	0.39	0.00	10.00	2.98	3.37	
Vehicles												
	19.06	0.00	0.00	19.06	18.26	0.00	0.51	0.00	18.77	0.29	0.80	
Total(A)	53.48	0.00	0.00	53.48	52.09	0.00	0.71	0.00	52.80	0.68	1.39	
INTANGIBLE ASSE												
TOTAL (B)												
TOTAL (A) + (B)	10.74	0.45	0.00	11.19	10.74	0.00	0.03	0.00	10.77	0.42	0.00	
	43.95	0.00	0.00	43.95	43.90	0.00	0.05	0.00	43.95	0.00	0.05	
	<b>3673.64</b>	<b>0.45</b>	<b>0.00</b>	<b>3674.09</b>	<b>1707.41</b>	<b>0.00</b>	<b>137.99</b>	<b>0.00</b>	<b>1845.39</b>	<b>1828.72</b>	<b>1966.26</b>	
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	<b>3673.64</b>	<b>0.45</b>	<b>0.00</b>	<b>3674.09</b>	<b>1707.41</b>	<b>0.00</b>	<b>137.99</b>	<b>0.00</b>	<b>1845.39</b>	<b>1828.72</b>	<b>1966.26</b>	
Capital Work in Progress												
Plant & Machineries	22.00											
Buildings	0.00											
		0.00	0.00	22.00	0.00	0.00	0.00	0.00	0.00	22.00	22.00	
		1.82	0.00	1.82	0.00	0.00	0.00	0.00	0.00	1.82	0.00	
Sub Total:	<b>22.00</b>	<b>1.82</b>	<b>0.00</b>	<b>23.82</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>23.82</b>	<b>22.00</b>	
Grand Total	<b>3695.63</b>	<b>2.27</b>	<b>0.00</b>	<b>3697.91</b>	<b>1707.41</b>	<b>0.00</b>	<b>137.99</b>	<b>0.00</b>	<b>1845.39</b>	<b>1852.54</b>	1988.25	
Previous year:	3673.63	22.00	0.00	3695.63	1566.55	0.00	140.86	0.00	1707.41	1988.25	1988.25	

Notes 1) Building - Others includes tube well.

2) Plant &amp; Machineries includes main plant &amp; machineries, Crane, Electrical Installations, Laboratory Equipments and Bag Packing Machines.

3) D.G.Set includes power distribution of main plant, fuel tank, service tank and cable upto main switch room

**NOTE – 14****NON – CURRENT INVESTMENTS Rs. In Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
INVESTMENTS :		
National Savings Certificates (Pledged with Sales Tax Departments)	0.00	0.00
Investment in Shares	2.45	2.45
Inter Deposit with Interest	0.00	0.00
<b>TOTAL</b>	<b>2.45</b>	<b>2.45</b>

**NOTE – 15****LONG TERM LOANS AND ADVANCES Rs. In Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
Unsecured, Considered Good		
Security Deposit with Govt. & others Capital	25.99	25.99
Advances	684.21	684.21
<b>TOTAL</b>	<b>710.20</b>	<b>710.19</b>

**NOTE – 16****OTHER NON CURRENT ASSETS Rs. In Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
UNSECURED CONSIDERED GOOD		
(a) Trade Recievable Outstanding for a period exceeding 6 months	-	-
Others	-	-
(b) Price Concession Receivables from GOI	0.00	0.00
(c) Preoperative Expenses (BIVL)	0.00	0.00
<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>

**NOTE – 17****INVENTORIES :****Rs. In Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
(As taken, valued & certified by the management)		
Raw Materials	20.63	20.63
Coal	3.46	3.46
Packing Material	12.74	12.74
Work in Process	177.11	177.11
Finished Goods	9.92	9.92
Stores, Spares & Tools	25.00	25.00
<b>TOTAL</b>	<b>248.86</b>	<b>248.86</b>

**NOTE – 18****TRADE RECEIVABLES****Rs. In Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
(Unsecured ,considered good)		
Trade Recievable Outstanding for a period exceeding 6 months Others	1,900.09	1,900.09
Price Concession Recievables from GOI	0.00	0.00
	1,120.06	1,120.06
<b>TOTAL</b>	<b>3,020.15</b>	<b>3,020.15</b>

**NOTE – 19****CASH & BANK BALANCES AND CASH EQUIVALENTS BALANCES WITH BANKS****Rs. In Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
Cash in Hand	0.00	0.00
Balances with Scheduled Banks :		
Current account	4.73	25.08
SBI NEW 04082	0.00	
Other Bank Balances		
Fixed deposits for Margin Money*	0.00	0.00
<b>TOTAL</b>	<b>4.73</b>	<b>25.08</b>

\*Earmarked against cash collateral Rs 137.00 Lacs and Balance Margin Money for Letter of credit and bank Guarantee

**NOTE – 20****SHORT TERM LOANS AND ADVANCES****Rs. In Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
(Unsecured ,considered good)		
Loan to Employees	0.00	0.00
Staff -Agst Expenses	4.38	0.00
Balance with Central Goods & Service Tax Department	312.93	305.65
Others	68.86	80.11
Prepaid Insurance and Expenses	0.00	0.00
<b>TOTAL</b>	<b>386.17</b>	<b>385.76</b>

**NOTE – 21****OTHER CURRENT ASSETS****Rs. In Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
(Unsecured, Considered Good)		
Other Receivable/ Recoverable *	35.86	20.05
<b>TOTAL</b>	<b>35.86</b>	<b>20.05</b>

\*Prepayment against Purchase of Raw Material and Services

**NOTE – 22****REVENUE FROM OPERATIONS****Rs. In Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
Turnover	0.00	0.00
Other Operating Revenue	0.00	0.00
<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>

**NOTE – 23****OTHER INCOME****Rs. In Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
Interest Income		
On Bank Deposits	0.00	0.00
On Security Deposit	0.00	0.00
Others	0.00	0.00
<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>

**NOTE – 24****RAW MATERIALS CONSUMED :****Rs. In Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
Inventory at the beginning of the year	20.63	20.63
Add : Purchase Cost	0.00	0.00
	20.63	20.63
Less: Inventory at the end of the year	20.63	20.63
<b>Cost of Material Consumed</b>	<b>0.00</b>	<b>0.00</b>

**NOTE – 25****CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK IN PROGRESS****Rs. In Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
Opening Stock		
- Finished Goods	9.92	9.92
- Work in Process	177.11	177.11
	187.03	187.03
Less : Closing Stocks		
- Finished Goods	9.92	9.92
- Work in Process	177.11	177.11
	187.03	187.03
<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>

**NOTE – 26****EMPLOYEE BENEFITS EXPENSE****Rs. In Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
Salary & Wages	33.91	27.00
ESIC Contribution	0.17	0.22
Contribution To P.F.	0.11	0.00
Labour & Staff Welfare	0.00	0.00
Gratuity	0.00	20.00
Security Expenses	2.96	0.00
<b>TOTAL</b>	<b>37.16</b>	<b>47.23</b>

**NOTE – 27****FINANCIAL COSTS****Rs. In Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
<b>(A) INTEREST EXPENSES:</b>		
<b>Interest paid to Bank</b>		
Working Capital Loan	0.00	0.00
<b>(B) INTEREST PAID TO OTHERS</b>		
Term Loan to NBFC & Bank	0.00	0.00
Vehicle Loan	0.00	0.00
Others	0.00	0.00
<b>(C) Other Borrowing Cost</b>		
Bank Charges & Commission	0.05	0.00
<b>TOTAL</b>	<b>0.05</b>	<b>0.00</b>

**NOTE – 28****OTHER EXPENSES****Rs. In Lakhs**

<b>PARTICULARS</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
<b>a) Manufacturing Expenses</b>		
Power & Fuel (Coal)		
Opening Stock	3.46	3.46
Add : Purchases during the year	0.00	0.00
	3.46	3.46
Less : Closing Stocks	3.46	3.46
	<b>0.00</b>	<b>0.00</b>
Stores, Spares & Tools Consumed		
Opening Stock	25.00	25.00
Add : Purchases during the year	0.00	0.00

		25.00	25.00
Less : Closing Stocks		25.00	25.00
	(II)	<b>0.00</b>	<b>0.00</b>
Laboratory Expenses		0.00	0.00
Repari & Manintenance :- Plant & Machinery		0.00	0.00
Insurance : - Plant & Machinery and Stock		0.00	0.00
	<b>Total (a)</b>	<b>0.00</b>	<b>0.00</b>
<b>b) Administrative and Other Expenses</b>			
Audit Fees		1.50	0.00
Postage & Courier		0.00	0.00
Telecommunication		0.02	0.00
Printing & Stationery		0.03	0.00
Conveyance		0.00	0.00
Legal & Professional		18.10	0.00
Travelling :			
Directors	0.00		0.00
Others	<u>2.15</u>	2.15	0.00
		<b>2.15</b>	<b>0.00</b>
Rent, Rates & Others		1.80	0.00
Insurance – Vehicles		0.00	0.00
Rep. & Maintenance :			
General	0.27		0.00
Vehicles	<u>0.00</u>	0.27	0.00
		<b>0.27</b>	<b>0.00</b>
Miscellaneous Expenses		98.64	89.96
	<b>Total (b)</b>	<b>122.51</b>	<b>89.96</b>

<b>c) Selling &amp; Distribution Expenses</b>			
Packing material consumed: Inventory at the beginning of the year		12.74	12.74
Add : Purchase during the year		0.00	0.00
		<u>12.74</u>	<u>12.74</u>
Less: Inventory at the end of the year		12.74	12.74
		<b>0.00</b>	<b>0.00</b>
Business Promotion		15.70	0.00
Advertisement Expenses		0.00	0.00
Rebate, discounts		0.00	0.00
Transportation Charges		0.00	0.00
	<b>Total (c)</b>	<b>15.70</b>	<b>0.00</b>
	<b>Total (a+b+c)</b>	<b>138.21</b>	<b>89.96</b>

NOTE- 29

**Related party transactions:**

**i) Related parties**

Enterprises owned or significantly influenced by key management personnel or relatives

Name of the Party

Particulars	As at 31-03-2023	31-03-2022

Particulars

**Name of the party**

Key management personnel

**i) Transaction during the year**

(Rs. In Lakhs)

S. No.	Nature of transactions	As at 31-03-2023	As at 31-03-2022
1.	<p><b>Unsecured loan taken/payment</b> Mrs Andal Bonumalla Received / Adjusted during theyear 19.56 Total 169.56 Paid during the year 150.00 Balance</p>	19.56	150.00
2	<p>Mr Nitesh Vijayvergia Received / Adjusted duringtheyear 5.6 2 Total 60.62 Paid during the year 65.0 Balance</p>	(4.38)	55.00
3	<p>Mr Krishna Agarwal Received / Adjusted duringtheyear 39.00 Total 39.00 Paid during the year 6.09 Balance</p>	32.91	
4.	<p><b>Remuneration</b> Mr. Hemant Kumar Bohra</p>	0.00	14.48

## NOTE- 30

**Contingent Liabilities:****Bank Guarantees and letter of credit**

(Rs. In Lakhs)

Particulars	As at 31-03-2023	As at 31-03-2022
Bank Guarantees	0.00	0.00
Letter of Credit/ Buyer credit opened with bank	0.00	0.00

## NOTE- 31

**Auditor's****remuneration:**

(Rs. In Lakhs)

Particulars	As at 31-03-2023	As at 31-03-2022
Statutory audit	0.75	0.75
Tax audit	0.25	0.25
Certification	0.50	0.50

## NOTE- 32

**Earning per share:**

(Rs. In Lakhs)

Particulars	As at 31-03-2023	As at 31-03-2022
Profit after tax as per Statement of Profit and Loss (A)	0.00	0.00
No. of shares used for calculating basic and diluted earning per share (B)	142.97	102.97

## NOTE – 33

**Consumption Pattern – Raw Materials and Stores & Spares**

(Rs. In Lakhs)

Particulars	2022-23	% age	2021-22	% age
<b>Raw Materials</b>				
Imported	0.00	0.00	0.00	0.00
Indigenous	0.00	0.00	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Stores &amp; Spares</b>				
Imported	0.00	0.00	0.00	00.00
Indigenous	0.00	0.00	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

## NOTE -34

**CIF Value of Imports– Raw Materials**

(Rs. In Lakhs)

Particulars	As on 31-03-2023	As on 31-03-2022
Rock Phosphate	0.00	0.00

## NOTE – 35

**Expenditure in Foreign Currency**

(Rs. In Lakhs)

<b>Particulars</b>	<b>As on 31-03-2023</b>	<b>As on 31-03-2022</b>
Expenditure	0.00	0.00

## NOTE -36

**Managerial Remuneration:**

(Rs. In Lakhs)

<b>Particulars</b>	<b>As on 31-03-2023</b>	<b>As on 31-03-2022</b>
Payment to the Managing director Salaries and allowances upto 13-10-21	0.00	14.48
Payments to whole time director Salaries and allowances	0.00	0.00

## NOTE -37

**Employee's Benefits:**

(Rs. In Lakhs)

<b>Defined Contribution Plan</b>	<b>As on 31-03-2023</b>	<b>As on 31-03-2022</b>
Contribution to Provident Fund	0.23	0.33
Contribution to ESIC	0.17	0.22
Medical Insurance	0.00	0.00

## NOTE – 38

- a) Previous year figures have been regrouped and reclassified wherever necessary to confirm with Current years Classification.
- b) The company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and, hence, disclosure relating to amounts unpaid as at the yearend together with interest paid/ payable under this Act has not been given.
- c) Balance of Secured Loans, Unsecured Loans, Sundry Creditors, Sundry Debtors and Loans and Advances are subject to confirmation.

**This is the Balance Sheet referred to in our report of even date**

**For M/s Ajay Paliwal & Co.**  
Chartered Accountants  
(FRN 012345C)

**For and On Behalf of the Board of Directors**

CA Ajay Paliwal  
Proprietor  
M. No. 403290

**Mahendra Singh Kothari**  
Director  
DIN : 08626203

**Krishna Agarwal**  
Managing Director  
DIN : 09402238

DATE : 29/05/2023  
PLACE : Udaipur