KRISHNA VENTURES LIMITED

Creating Foundations

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42ND ANNUAL REPORT FOR THE FINANCIAL YEAR 2023-24

KRISHNA VENTURES LIMITED

42nd ANNUAL REPORT 2023-24

REGISTERED OFFICE:

702, 7TH FLOOR, CRYSTAL PARADISE PREMISE, VEERA DESAI ROAD SHAH IND. ESTATE, ANDHERI (W), MUMBAI – 400058, INDIA

CORPORATE OFFICE:

OFFICE NO. A 603 & A 604, LOGIX TECHNOVA PLOT NO. A4, SECTOR 132 NOIDA, UTTAR PRADESH-201305

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CORPORATE INFORMATION

BOARD OF DIRECTORS	Mr. Neeraj Gupta (Managing Director) Mr. Gaurav Jindal (Whole Time Director) Mr. Arunkumar Verma (Whole Time Director) Ms. Saloni Mehra (Non-Executive -Independent Director) Ms. Renu Kaur (Non-Executive Independent Director) Ms. Namrata Sharma (Non-Executive Independent Director) Mr. Mahesh Chandra Sharma (Non-Executive Independent Director)
KEY MANAGERIAL PERSONS	Mr. Neeraj Gupta (Managing Director) Mr. Neeraj Gupta (Chief Executive Officer) Mr. Gaurav Jindal (Whole Time Director) Mr. Shivam Garg (Chief Financial Officer) Mr. Arunkumar Verma (Whole Time Director) Ms. Divya Gaur (Company Secretary & Compliance Officer)
AUDIT COMMITTEE	Ms. Renu Kaur (Chairperson) Ms. Namrata Sharma Mr. Mahesh Chandra Sharma
NOMINATION & REMUNERATION COMMITTEE	Ms. Renu Kaur (Chairperson) Ms. Namrata Sharma Mr. Mahesh Chandra Sharma
STAKEHOLDERS RELATIONSHIP COMMITTEE	Ms. Renu Kaur (Chairperson) Ms. Namrata Sharma Mr. Mahesh Chandra Sharma
STATUTORY AUDITOR	M/s. Vivek Mittal & Associates KE-22, Block E, Sector 18, Kavi Nagar, Ghaziabad, Uttar Pradesh - 201002
CIN	L45400MH1981PLC025151
REGISTERED OFFICE	702, 7th Floor, Crystal Paradise Premise, Veera Desai Road Shah Ind. Estate, Andheri (W), Mumbai – 400058, India

	Website: www.krishnaventuresltd.com Email Id: infokrishnaventuresltd@gmail.com Contact No.: +91 022 61898000
REGISTRAR AND SHARE TRANSFER AGENT	Skyline Financial Services Pvt. Ltd, D-153A, 1 st Floor, Okhla Industrial Area, Phase-1, New Delhi, 110020 Website: www.skylinerta.com Email Id: info@skylinerta.com Contact No.: 011 – 30857557
BANKERS	AXIS Bank Limited Kotak Mahindra Bank Limited IDBI Bank Limited

Registered Office: 702, 7th Floor, Crystal Paradise Premise,
Veera Desai Road Shah Ind. Estate,
Andheri (w), Mumbai - 400058, India
E-mail: infokrishnaventuresltd@gmail.com

NOTICE

NOTICE is hereby given that the **Forty Second Annual General Meeting** of **Krishna Ventures Limited** will be held at 702, 7th Floor, Crystal Paradise Premise, Veera Desai Road Shah Ind. Estate, Andheri (W), Mumbai – 400058, India on **Friday, September 20, 2024** at **03.00 P.M.** to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on March 31, 2024, including the Audited Balance Sheet, the Statement of Profit & Loss and Cash Flow Statement for the Financial Year ended on that date including any explanatory note annexed to or forming part of, the aforementioned documents together with the Board's Report and Statutory Auditor's Report thereon.

2. **Appointment of Director retiring by rotation:**

   To appoint a director in place of Mr. Arunkumar Verma (DIN- 02546086), who retires by rotation and being eligible, offers himself for re-appointment:

   "**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013 Mr. Arunkumar Verma (DIN- 02546086), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby reappointed as an Executive Director of the Company, liable to retire by rotation."

3. **To appoint Statutory Auditors and fix their remuneration in consultation with the Board and in this regard, to pass the following resolution as an Ordinary Resolution:**

   "**RESOLVED THAT** pursuant to the provisions of Section 139(8) of the Companies Act, 2013 read with the Companies (Audit and Auditors Rules), 2014 (the Rules), including any statutory modification(s) or re-enactment(s) thereof for the time being in force and pursuant to the recommendation made by the Board of Directors through resolution passed on August 14, 2024, M/s. Vivek Mittal & Associates, Chartered Accountants (Firm Registration No. 005847C), be and are hereby appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s Rajiv Malhotra & Associates, Chartered Accountants.

   RESOLVED FURTHER THAT M/s. Vivek Mittal & Associates, Chartered Accountants (Firm Registration No. 005847C), be and are hereby appointed as the Statutory Auditors of the Company from this Annual General Meeting and that they shall hold the office of the Statutory Auditors of the Company from the conclusion of this meeting until the conclusion of the 47th Annual General Meeting and that they shall conduct the Statutory Audit for the period of Five (5) years and such other audit/review/certification/work as may be required and/or deemed expedient, on such remuneration

and out-of-pocket expenses, as may be fixed by the Management of the Company, in consultation with them.

RESOLVED FURTHER THAT all the KMPs be and are hereby severally authorized to do all acts, deeds, matters and things as considered necessary and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolutions."

SPECIAL BUSINESS:

4. **Re-Appointment of Mr. Arunkumar Verma as the Whole-Time Director of the company:**

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

"**RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and rules made thereunder, (including any statutory modification(s) or re-enactment thereof, for the time being in force) approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Arunkumar Verma (DIN:02546086) as Whole-Time Director and Key Managerial Personnel of the Company for a period of 5 (Five) years with effect from 20th September 2024 on the terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment including remuneration in such manner as may be agreed between the Board of Directors and Mr. Arunkumar Verma.

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

5. **Change in designation of Ms. Renu Kaur, from Additional Independent Non-Executive Director to Independent Non-Executive Director**

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

"RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], **Ms. Renu Kaur,**

(DIN: 10080402), who was appointed as an Additional Non-Executive Independent Director of the Company by the Board of Directors of the Company and who holds office of the Additional Non-Executive Independent Director up to the conclusion of the Annual General Meeting and who is eligible for being appointed as Non-Executive Independent Director, be and is hereby appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation and to hold office for a term of five consecutive years commencing from January 29, 2024 to January 28, 2029.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to sign the requisite forms, documents, and to do all such acts, deeds, and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution."

6. **Change in designation of Ms. Namrata Sharma, from Additional Independent Non-Executive Director to Independent Non-Executive Director**

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

"RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], **Ms. Namrata Sharma** (DIN: 10204473), who was appointed as an Additional Non-Executive Independent Director of the Company by the Board of Directors of the Company and who holds office of the Additional Non-Executive Independent Director up to the conclusion of the Annual General Meeting and who is eligible for being appointed as Non-Executive Independent Director, be and is hereby appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation and to hold office for a term of five consecutive years commencing from February 12, 2024 to February 11, 2029.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to sign the requisite forms, documents, and to do all such acts, deeds, and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution."

7. **Change in designation of Mr. Mahesh Chandra Sharma, from Additional Independent Non-Executive Director to Independent Non-Executive Director**

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

"RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], **Mr. Mahesh Chandra Sharma** (DIN: 09088347), who was appointed as an Additional Non-Executive Independent Director of the Company by the Board of Directors of the Company and who holds office of the Additional Non-Executive Independent Director up to the conclusion of the Annual General Meeting and who is eligible for being appointed as Non-Executive Independent Director, be and is hereby appointed as Non-Executive Independent Director of the Company, not liable to retire by rotation and to hold office for a term of five consecutive years commencing from February 12, 2024 to February 11, 2029.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to sign the requisite forms, documents, and to do all such acts, deeds, and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution."

8. Approval to make investments, give loans, guarantees and provide securities under Section 186 of the Companies Act, 2013

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

"RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meeting of Board and its powers) Rules, 2014, (including any statutory modification thereof for the time being in force and as may be enacted from time to time), the consent of the members be and is hereby accorded, to give loans to any person or any other body Corporate and/ or give any guarantee or provide security in connection with a loan to any person or any other body Corporate and / or acquire by way of subscription, purchase or otherwise, the securities of any body-corporate up to an aggregate amount not exceeding Rs. 50 Crores (Rupees Fifty Crores) notwithstanding that the aggregate of the loans or guarantees or securities so far given or to be given and/ or securities so far acquired or to be acquired by the Company may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate."

9. To approve transactions under Section 185 of the Companies Act, 2013

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

"RESOLVED THAT pursuant to Section 185 of the Companies Act, 2013 (as amended by Companies (Amendment) Act, 2017) ("said sections") read with section 186 of Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) the consent of the Members of the Company be and is hereby accorded for advancing loan and / or giving of guarantee(s), and / or providing of security(ies) in connection with any loan taken / to be taken from financial institutions / banks / insurance companies / other investing agencies or any other person(s) / bodies corporate by any entity (said entity(ies) covered under the category of 'a person in whom any of the director of the company is interested' as specified in the explanation to Sub-section (b) of Section 2 of the said section, of an aggregate outstanding amount not exceeding Rs. 50 Crore/- (Rupees Fifty Crores only).

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any committee thereof) be and is hereby authorized to negotiate, finalise and agree to the terms and conditions of the aforesaid Loans / Guarantees / Securities, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deed and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable."

By Order of the Board of Directors
For **Krishna Ventures Limited**

Sd/-
(DIVYA GAUR)
Company Secretary
M. No: 47360
Date: August 20, 2024
Place: Noida

Registered Office: 702, 7th Floor, Crystal Paradise Premise,
Veera Desai Road Shah Ind. Estate,
Andheri (w), Mumbai - 400058, India
E-mail: infokrishnaventuresltd@gmail.com

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholders.

2. The Register of Member and Transfer Books will remain closed from the September 14, 2024 to the September 20, 2024 (both days inclusive) for the purpose of the Annual General Meeting.

3. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

4. In case shares are jointly held, this form should be completed and signed (as per the specimen signature registered with the Company) by the first named member and in his/her absence, by the next named member.

5. Members/Proxies are requested to bring their attendance slips duly filed in along with their copies of Annual Report to the Annual general Meeting.

6. Copy of relevant documents referred to in this notice are open for inspection at the registered office of the Company on all working days between 11.00 A.M to 2.00 P.M, except holidays the date of declaration of the results of e-voting.

7. Any member desirous of getting any information on the accounts of the Company is required to forward his/her queries at least 7 days prior to the meeting so that the required information can be made available at the meeting.

8. Members are requested to intimate change in their address if any immediately to Skyline Financial Services Private Limited, the Company's Registrar and Share Transfer Agents, at their office at D-

153A, 1st Floor, Okhla Industrial Area, Phase-1,New Delhi, 110020 Phone: +91011 - 30857557, Email Id: info@skylinerta.com.

9. Members holding shares in physical form in the same set of names under different folios are requested to apply for consolidation of such folios along with relevant Share Certificates to M/s. Skyline Financial Services Private Limited, Registrar and Share Transfer Agents of the Company, at their address given above.

10. Pursuant to SEBI Circular, the Shareholders holding shares in physical form are requested to submit self-attested copy of PAN at the time of sending their request for share transfer/transmission of name/transposition of name.

11. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

12. For members who have not registered their email address, physical copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of evoting along with Attendance Slip and Proxy Form is being sent in the permitted mode. Members may also note that Notice of Annual General Meeting and Annual Report for 2023-2024 will be available on Company's website www.krishnaventuresltd.com for their download.

13. Members who have not registered their email addresses so far are requested to register their email address for receiving all communications including annual report, notices, circulars etc. from the company electronically.

14. At present the Company's equity shares are listed on the BSE Limited. Members are informed that the scripts of the Company have been activated both in Central Depositories Services (India) Limited (CDSL) and National Securities & Depository Limited (NSDL) and may be dematerialized under the ISIN- INE537L01010. The custodian fees for the current financial year 2023- 2024 have been paid to all the aforesaid Depositories.

15. For any assistance or information about shares etc. members may contact the Company.

16. VOTING THROUGH ELECTRONIC MEANS

Mr. Aakash Goel, the proprietor of M/s. G Aakash & Associates, Company Secretaries (ACS No. A57213; CP No.: 21629) has been appointed as Scrutinizer for the purpose of facilitating E-Voting for the Annual General Meeting of the Company for the Financial Year 2023-24. It is being updated that Mr. Aakash Goel, Practicing Company Secretary was acting as Scrutinizer for the previous Annual General Meeting of the Company.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Tuesday September 17, 2024 at 09:00 A.M. and ends on Friday, September 19, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 13, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 13, 2024.

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

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

Step 1: Access to CSDL e-Voting system

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

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

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

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

	website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	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 users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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 & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period 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. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000

Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in	16 Digit Beneficiary ID

demat account with CDSL.	For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

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

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

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

c) How to retrieve your 'initial password'?

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

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

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

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

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

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

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

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

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

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

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

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

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

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

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

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

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

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs.goelaakash@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on 022 - 4886 7000 and 022 - 2499 7000 or send a request to (Mr. Rahul Rajbhar) at evoting@nsdl.co.in

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

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

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (selfattested scanned copy of Aadhar Card) to infokrishnaventuresltd@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

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

Registered Office: 702, 7th Floor, Crystal Paradise Premise,
Veera Desai Road Shah Ind. Estate,
Andheri (w), Mumbai - 400058, India
E-mail: infokrishnaventuresltd@gmail.com

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

3. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

By Order of the Board of Directors
For **Krishna Ventures Limited**

Sd/-
(DIVYA GAUR)
Company Secretary
M. No: 47360

Date: August 20, 2024
Place: Noida

Registered Office: 702, 7th Floor, Crystal Paradise Premise,
Veera Desai Road Shah Ind. Estate,
Andheri (w), Mumbai - 400058, India
E-mail: infokrishnaventuresltd@gmail.com

STATEMENT ANNEXED TO THE NOTICE
(Pursuant to section 102 (1) of the Companies Act, 2013)

Item No. 4

Re-Appointment of Mr. Arunkumar Verma as the Whole-Time Director of the company

Based on the recommendation of Nomination and Remuneration Committee duly approved by the resolution passed at its meeting, the Board of Directors has reappointed Mr. Arunkumar Verma as the Whole-Time Director of the Company for a period of 5 (Five) years w.e.f. 20th September, 2024, subject to approval of the members in General Meeting upon terms and conditions set out in the draft agreement to be entered into by the Company with him as approved by the Board of Directors.

Mr. Arunkumar Verma's visionary guidance has been instrumental in driving company's remarkable growth. Throughout his tenure, he has exhibited exceptional leadership skills and a steadfast commitment towards Company's progress. Under his astute leadership, the Company has achieved steady growth, marked by consistent expansion, strategic initiatives, and a relentless pursuit of excellence. His ability to navigate through uncertainties and make well-informed decisions has ensured the sustainability of Company's operations. It would be therefore in the interest of the Company to re-appoint Mr. Arunkumar Verma as the Whole-Time Director of the Company.

The material terms and conditions of the said draft Agreement are as under:

1. Period of Agreement: 20th September 2024 to 19th September 2029

2. Remuneration:
   a) Basic Salary: Basic Salary of 8,333/- per month with a power to the Board to give one or more annual increment subject to maximum basic salary of 8,333/- per month.

   b) Perquisites/Allowances: In addition to salary, the Whole-Time Director shall be entitled to the following perquisites/ allowances: House rent allowance, conveyance allowance, leave travel allowance, bonus, reimbursement of medical expenses (whether in India or abroad) and medical insurance premium for self and family, fees of clubs subject to maximum of two clubs which will include admission fees but will not include life membership fees, use of car with driver and telephone and internet facilities at residence and mobile phone facility, personal accident insurance, assignment of key man and other insurance policies obtained by the Company and such other perquisites and special allowances as may be determined by the Board from time to time.

   c) Whole-Time Director shall also be entitled to the following perquisites which shall not be included in the computation of the ceiling on remuneration specified herein:

      i. contribution to the Provident Fund, Contribution to Gratuity Fund as per the rules of the Company.
      ii. Gratuity payable at the rate not exceeding half a month's salary for every completed year of service.
      iii. Encashment of leave as per rules of the Company. Explanation: For the purpose of this

Agreement, "Family" means the spouse and dependent children of Whole-Time Director.

d) Perquisites and allowances together with the salary payable as aforesaid shall be restricted to and subject to the applicable overall maximum ceiling set out in Section 197 read with Schedule V of the Companies Act, 2013 or any amendments or modifications that may be made thereto by the Central Government in that behalf from time to time.

3. Where in any financial year during his tenure as Whole-Time Director, if the Company has no profit or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites/ allowances as aforesaid.

4. Whole-Time Director shall be entitled to annual leave for a period of thirty five days and shall be entitled to accumulate earned leave for a maximum of ninety days.

5. Whole-Time Director shall be entitled to:

   a) the reimbursement of entertainment expenses actually incurred by him in the course of legitimate business of the Company in accordance with the rules and regulations of the Company in force from time to time or as may be approved by the Board of Directors; and
   b) the reimbursement of travelling, hotel and other expenses incurred by him in India and abroad exclusively for the business of the Company in accordance with the rules and regulations of the Company in force from time to time or as may be approved by the Board of Directors.

6. No sitting fees shall be payable to him for attending the meeting of the Board of Directors or Committee thereof.

7. Notwithstanding anything to the contrary contained in the Agreement, either party shall be entitled to terminate the Agreement, at any time by giving to the other party 90 days notice in writing in that behalf without the necessity of showing any cause and on expiry of the period of such notice, this Agreement shall stand terminated and Whole-Time Director shall cease to be the Whole-Time Director of the Company. The said notice period of 90 days may be waived mutually.

8. The terms and conditions of the said appointment herein and/ or agreement may be altered and varied by the Board of Directors from time to time at its discretion as it may deem fit so as not to exceed the limits specified in the Schedule V to the Companies Act, 2013, or any other amendments made hereafter in that regard.

9. The other terms and conditions of the agreement are such as are customarily contained in the agreement of similar nature.

10. The said re-appointment / agreement including the remuneration payable to him, is subject to the approval of the members and all such sanctions as may be necessary and shall be given effect to as per the modification, if any, made/ approved.

Your Directors recommend the resolution at Item No. 4 of the Notice for your approval.

Mr. Arunkumar Verma is interested in the said resolution as it pertains to his own re-appointment.

None of the other Directors, Key Managerial Personnels of the Company and their relatives are, in any way, concerned or interested, financially, or otherwise, in the said resolution.

Item No. 5

Change in designation of Ms. Renu Kaur, from Additional Independent Non-Executive Director to Independent Non-Executive Director

The Board of Directors of the Company at their meeting held on Monday, January 29, 2024, based on the recommendation of Nomination and Remuneration Committee of the Board, has approved and recommended to the shareholders, the appointment of Ms. Renu Kaur (DIN: 10080402) as an Independent Director of the Company for a term of five years with effect from January 29, 2024 to January 28, 2029 (both days inclusive) and she shall not be liable to retire by rotation. Her appointment is subject to the approval of the shareholders by way of an Ordinary Resolution.

In the opinion of the Board, Ms. Renu Kaur (DIN: 10080402) is a person of integrity and fulfils the conditions specified under the Act read with Rules thereunder and SEBI (LODR) Regulations, 2015 for her appointment as an Independent Director (Non-Executive) of the Company. Brief Profile of Ms. Renu Kaur (DIN: 10080402) and other details as required under the Act and the SEBI (LODR) Regulations, 2015 are provided herein below and the manner in which she meets such requirements is provided in the Corporate Governance Report forming part of the Annual Report.

The Company has received from Ms. Renu Kaur, all statutory disclosures / declarations including:

(i) Consent in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014,

(ii) Intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and

(iii) Declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013, sub-rule (1) and (2) of Rule 6 of Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

She is eligible for appointment as a Director and is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. The terms and conditions of appointment of Ms. Renu Kaur (DIN: 10080402) as an Independent Director, would be made available for inspection to the members on sending a request along with their DP / Client ID or Folio No. from their registered email address to the Company at **infokrishnaventuresltd@gmail.com**

Concern or interest, financial or otherwise of Directors and Key Managerial Personnel and their relatives:

Except Ms. Renu Kaur being an appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the Ordinary Resolution set out as Item No. 5.

Disclosure under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and details as required under Clause 1.2.5 of the Secretarial Standards on General Meetings (SS-2) can be referred below.

Item No. 6

Change in designation of Ms. Namrata Sharma, from Additional Independent Non-Executive Director to Independent Non-Executive Director

The Board of Directors of the Company at their meeting held on Monday, February 12, 2024, based on the recommendation of Nomination and Remuneration Committee of the Board, has approved and recommended to the shareholders, the appointment of Ms. Namrata Sharma (DIN: 10204473) as an Independent Director of the Company for a term of five years with effect from February 12, 2024 to February 11, 2029 (both days inclusive) and she shall not be liable to retire by rotation. Her appointment is subject to the approval of the shareholders by way of an Ordinary Resolution.

In the opinion of the Board, Ms. Namrata Sharma (DIN: 10204473) is a person of integrity and fulfils the conditions specified under the Act read with Rules thereunder and SEBI (LODR) Regulations, 2015 for her appointment as an Independent Director (Non-Executive) of the Company. Brief Profile of Ms. Renu Kaur (DIN: 10080402) and other details as required under the Act and the SEBI (LODR) Regulations, 2015 are provided herein below and the manner in which she meets such requirements is provided in the Corporate Governance Report forming part of the Annual Report.

The Company has received from Ms. Namrata Sharma, all statutory disclosures / declarations including:

(i) Consent in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014,

(ii) Intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and

(iii) Declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013, sub-rule (1) and (2) of Rule 6 of Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

She is eligible for appointment as a Director and is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. The terms and conditions of appointment of Ms. Namrata Sharma (DIN: 10204473) as an Independent Director, would be made available for inspection to the members on sending a request along with their DP / Client ID or Folio No. from their registered email address to the Company at infokrishnaventuresltd@gmail.com

Concern or interest, financial or otherwise of Directors and Key Managerial Personnel and their relatives:

Except Ms. Namrata Sharma being an appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the Ordinary Resolution set out as Item No. 6.

Disclosure under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and details as required under Clause 1.2.5 of the Secretarial Standards on General Meetings (SS-2) can be referred below.

Item No. 7

Change in designation of Mr. Mahesh Chandra Sharma, from Additional Independent Non-Executive Director to Independent Non-Executive Director

The Board of Directors of the Company at their meeting held on Monday, February 12, 2024, based on the recommendation of Nomination and Remuneration Committee of the Board, has approved and recommended to the shareholders, the appointment of Mr. Mahesh Chandra Sharma (DIN: 09088347) as an Independent Director of the Company for a term of five years with effect from February 12, 2024 to February 11, 2029 (both days inclusive) and he shall not be liable to retire by rotation. His appointment is subject to the approval of the shareholders by way of an Ordinary Resolution.

In the opinion of the Board, Mr. Mahesh Chandra Sharma (DIN: 09088347) is a person of integrity and fulfils the conditions specified under the Act read with Rules thereunder and SEBI (LODR) Regulations, 2015 for his appointment as an Independent Director (Non-Executive) of the Company. Brief Profile of Mr. Mahesh Chandra Sharma (DIN: 09088347) and other details as required under the Act and the SEBI (LODR) Regulations, 2015 are provided herein below and the manner in which he meets such requirements is provided in the Corporate Governance Report forming part of the Annual Report.

The Company has received from Mr. Mahesh Chandra Sharma, all statutory disclosures / declarations including:

(i) Consent in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014,

(ii) Intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, and

(iii) Declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013, sub-rule (1) and (2) of Rule 6 of Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

He is eligible for appointment as a Director and is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. The terms and conditions of appointment of Mr. Mahesh Chandra Sharma (DIN: 09088347) as an Independent Director, would be made available for inspection to the members on sending a request along with their DP / Client ID or Folio No. from their registered email address to the Company at **infokrishnaventuresltd@gmail.com**

Concern or interest, financial or otherwise of Directors and Key Managerial Personnel and their relatives:

Except Mr. Mahesh Chandra Sharma being an appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financial or otherwise, in the Ordinary Resolution set out as Item No. 7.

Disclosure under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and details as required under Clause 1.2.5 of the Secretarial Standards on General Meetings (SS-2) can be referred below.

Item No. 8

Approval to make investments, give loans, guarantees and provide securities under Section 186 of the Companies Act, 2013

Pursuant to the provisions of Section 186(2) of the Companies Act, 2013 ('Act'), the Company shall not directly or indirectly: - (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher.

Pursuant to the provisions of Section 186(3) of the 'Act', where the giving of any loan or guarantee or providing any security or the acquisition of securities exceeds the limits specified in Section 186(2) of the 'Act', prior approval by means of a Special Resolution passed at a General Meeting is necessary.

In terms of Rule No.11(1) of the Companies (Meeting of Board and its Powers) Rules ('Rules'), where a loan or guarantee is given or security has been provided by a company to its wholly-owned subsidiary or a joint venture, or acquisition is made by a holding company, by way of subscription of securities of its wholly owned subsidiary, the requirement of Section 186(3) of the 'Act' shall not apply, however it will be included for the purpose of overall limit in the normal course of business, the Company may be required to give loans or guarantees or make investments in excess of the limits specified in Section 186(2) of the 'Act'.

Accordingly, it is proposed to seek prior approval of Members vide an enabling Resolution to provide loans, guarantees and make investments up to a sum of Rs. 50 Crores (Rupees Fifty Crores) over and above the aggregate of free reserves and securities premium account of the Company at any point of time.

The Board of Directors recommends resolution as set out in item No. 8 for approval of the members of the Company by way of passing a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company (including relatives of Directors and Key Managerial Personnel) is in any way, whether financially or otherwise, concerned or interested, in the said resolution.

Item No. 9

To approve transactions under Section 185 of the Companies Act, 2013

As per the provisions of Section 185 of the Companies Act, 2013, no company shall, directly or indirectly, advance any loan including any loan represented by a book debt, to any of its Directors or to any other person in whom the Director is interested or give any guarantee or provide any security in connection with any loan taken by him or such other person. In terms of the amended Section 185 of the Act, a company may advance any loan, including any loan represented by a book debt, to any person in whom any of the Directors of the Company is interested or give any guarantee or provide any security in connection with any loan taken by any such person, subject to the condition that approval of the shareholders of the Company is obtained by way of passing a Special Resolution.

The management is of the view that the Company may be required to invest surplus funds, if available in its wholly owned subsidiary Companies or to any other body corporate(s) in which the Directors of the Company are interested, as and when required. Hence, as an abundant caution, the Board decided to seek approval of the shareholders pursuant to the amended provisions of Section 185 of the Act to provide financial assistance by way of loan or give guarantee or provide security in respect of loans taken by such any person, for their principal business activities.

The Members may note that Board of Directors would carefully evaluate proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, only for principal business activities of such Entities.
The Board of Directors recommends resolution as set out in item No. 9 for approval of the members of the Company by way of passing a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, financially or otherwise, concerned or interested in the resolution.

By the order of the Board
For **Krishna Ventures Limited**

Sd/-
(DIVYA GAUR)
Company Secretary and Compliance Officer

Place: Noida
Date: August 20, 2024

Additional Information on Directors recommended for appointment / re-appointment at the Annual General Meeting as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by ICSI:

Name	**Ms. Renu Kaur**	**Ms. Namrata Sharma**	**Mr. Mahesh Chandra Sharma**	**Mr. Arunkumar Verma**
Director Identification Number (DIN)	10080402	10204473	09088347	02546086
Date of Birth	10th February 1992	25th March 1982	05th January 1960	22nd June 1972
Nationality	Indian	Indian	Indian	Indian
Date of first appointment on the Board	29th January 2024	12th February 2024	12th February 2024	28th May 2016
Brief Profile including areas of expertise and experience in the specific functional areas	Ms. Renu kaur having DIN: 10080402 is qualified Independent Director, registered in Independent Director Databank under Indian Institute of Corporate Affairs with the registration no. IDDB-PA-202210-038622. She is Associate, Company secretary from Institute of Company Secretary of India and holds the degrees of M.com and B.com. She has rich experience in the field of Corporate law, Securities law, SEBI Compliance, Financial Management,	Ms. Namrata Sharma is a seasoned legal professional specializing in Corporate Laws, boasting over 14 years of comprehensive experience, encompassing corporate governance as a Company Secretary, as well as employment law expertise. Throughout her career, she has served in pivotal roles, notably as a Legal Manager, where she has demonstrated mastery in Corporate Laws,	Mr. Mahesh Chandra Sharma having DIN 09088347 is qualified Independent Director. He carries more than 40 years of experience and has executed/supervised various projects including hotel, high rise buildings, thermal power plant and other infrastructure projects as construction project management Head. He has a very rich experience and has worked in Republic of Yemen, Turkey, and Muscat in Oman apart from	Mr. Arunkumar Verma is an Art graduate. He has a rich experience and knowledge in the field of real estate development and construction. He also has a good experience in dealing with the liasoning work relating to the real estate projects. He has done freelancing in sales and has a vast experience in leasing and selling of residential properties, commercial properties and plots. He has total

	Trademark. She is Independent Women Director in Six Companies including listed and non listed company.	Securities Law, SEBI Compliances, Financial Management, Accounts, and Taxation. Her tenure in esteemed government bodies such as the Delhi Stock Exchange and Registrar of Companies has fortified her understanding of regulatory frameworks and procedures. Her specialized focus lies in navigating complex assignments within the realm of Corporate Laws. Namrata is adept at interfacing with a diverse array of regulatory bodies, including but not limited to the Registrar of Companies (ROC), Regional Director (RD), Ministry of Corporate Affairs (MCA), Reserve Bank of India (RBI), and various judicial authorities.	attending a 45 days course sponsored by JICA at Yokohama, Japan in Construction Technology as applied to third world Countries. With More than 34 years of experience in construction and real estate industry with NBCC (India) Ltd. A Navratna CPSE has provided him deep technical and Managerial Experience and understanding of variety of projects, as well as understanding different stages of construction projects i.e. Initiation, Planning, Execution, Monitoring & Closing. Earlier also he had worked with Shapooji Pallonji & Co. Mumbai. Presently he is an IBBI Registered Valuer (Land & Building) and Insolvency Professional (IP).	experience of more than thirty years where he has dealt with various kinds of assignments in the field of real estate development and construction.
Terms and Conditions of appointment / re-appointment	Appointment as an Independent Director for a period of 5 consecutive years effective from January 29, 2024 to January 28, 2029	Appointment as an Independent Director for a period of 5 consecutive years effective from February 12, 2024 to February 11, 2029	Appointment as an Independent Director for a period of 5 consecutive years effective from February 12, 2024	Pursuant to the provisions of Section 152 of the Companies Act, 2013 Mr. Arunkumar Verma (DIN- 02546086), who retires by

	(both days inclusive), not liable to retire by rotation	(both days inclusive), not liable to retire by rotation	to February 11, 2029 (both days inclusive), not liable to retire by rotation	rotation at this meeting and being eligible has offered himself for re-appointment
Details of Remuneration last drawn (FY 2023-24)	Sitting fees only	Sitting fees only	Sitting fees only	Rs. 1,00,000/- (Rupees One Lakh only) (Per Annum)
Details of Remuneration sought to be paid	Sitting fees only	Sitting fees only	Sitting fees only	Rs. 1,00,000/- (Rupees One Lakh only) (Per Annum)
List of Directorships held in other companies (excluding foreign companies)	1) Blue Pearl Texspin Limited 2) AAR Shyam India Investment Company Limited 3) Rajnish Retail Limited 4) Corporate Merchant Bankers Limited 5) S G N Telecoms Limited 6) Faalcon Concepts Limited	1. Quasar India Limited 2. Golkonda Aluminium Extrusions Limited 3. Spright Agro Limited 4. ETT Limited	Nil	Nil
Chairmanship / Membership of Committees in other listed companies (excluding foreign companies)	1. Chairperson of Audit Committee and Stakeholders Relationship Committee in Faalcon Concepts Limited. 2. Member of	1. Chairperson of Audit Committee and Member of Stakeholders Relationship Committee in Quasar India Limited. 2. Chairperson of	Nil	Nil

	Nomination and Remuneration Committee in Faalcon Concepts Limited.	Audit Committee and Member of Stakeholders Relationship Committee in Spright Agro Limited.		
Names of listed companies from which the Director has resigned from Directorship in the past three years	1. Davin Sons Limited	Nil	Nil	Nil
No. of Board Meetings attended during the FY 2023-24	Three Meetings	Two Meetings	Two Meetings	All Meetings
Inter-se relationship with other Directors and Key Managerial Personnel of the Company	None	None	None	None
Number of shares held in the Company	Nil	Nil	Nil	Nil
Summary of Performance Evaluation of Independent Director to be re-appointed	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Justification for appointment of Independent Director	Refer to Explanatory Statement	Refer to Explanatory Statement	Refer to Explanatory Statement	Not Applicable

ATTENDANCE SLIP

Venue: 02, 7th Floor, Crystal Paradise Premise, Veera Desai Road Shah Ind. Estate, Andheri (W), Mumbai – 400058, India

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

Name	
Address	
DP-ID/CLIENT-ID*	
Regd. Folio No.#	
No. of shares held	
Whether the member is attending the meeting in person or by proxy or by authorized representative.	
Name of the proxy (to be filed in if proxy attends instead of the member).	

**Applicable for investors holding shares in Electronic form.*
Applicable for investors holding shares in Electronic form.

I certify that I am a registered Shareholders/Proxy for the registered Shareholder of the Company. I/we hereby record my/our presence at the Annual General Meeting of the Company held on 20th September, 2024 at the registered office of the Company situated at 702, 7th Floor, Crystal Paradise Premise, Veera Desai Road Shah Ind. Estate, Andheri (W), Mumbai – 400058, India

Form No. MGT11

PROXY FORM

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

CIN: L45400MH1981PLC025151
Name of the Company: KRISHNA VENTURES LIMITED
Registered Office: 702, 7th Floor, Crystal Paradise Premise, Veera Desai Road Shah Ind. Estate, Andheri (W), Mumbai – 400058, India

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

I/We, being the holder(s) of..... shares of the above named Company, hereby appoint

1.
Name: _____
Address:_____
E-mail Id:_____
Signature: _____
or failing him/her

2.
Name: _____
Address:_____
E-mail Id:_____
Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 42nd Annual General Meeting of the Company, to be held on 20th September, 2024 at 03:00 P.M at the Registered Office of the Company at 702, 7th Floor, Crystal Paradise Premise, Veera Desai Road Shah Ind. Estate, Andheri (W), Mumbai – 400058, India, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions
Ordinary Business:	
1.	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2024, including the Audited Balance Sheet as at 31st March, 2024, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date and the reports of Board of Directors and Auditors thereon.
2.	Appointment of Director retiring by rotation
3.	To appoint Statutory Auditors and fix their remuneration in consultation with the Board and in this regard, to pass the following resolution as an Ordinary Resolution
Special Business:	
4.	Re-Appointment of Mr. Arunkumar Verma as the Whole-Time Director of the company
5.	Change in designation of Ms. Renu Kaur, from Additional Independent Non-Executive Director to Independent Non-Executive Director
6.	Change in designation of Ms. Namrata Sharma, from Additional Independent Non-Executive Director to Independent Non-Executive Director
7.	Change in designation of Mr. Mahesh Chandra Sharma, from Additional Independent Non-Executive Director to Independent Non-Executive Director
8.	Approval to make investments, give loans, guarantees and provide securities under Section 186 of the Companies Act, 2013
9.	To approve transactions under Section 185 of the Companies Act, 2013

Signed this …….. day of 2024
Signature of shareholder(s)
Signature of Proxy holder(s)

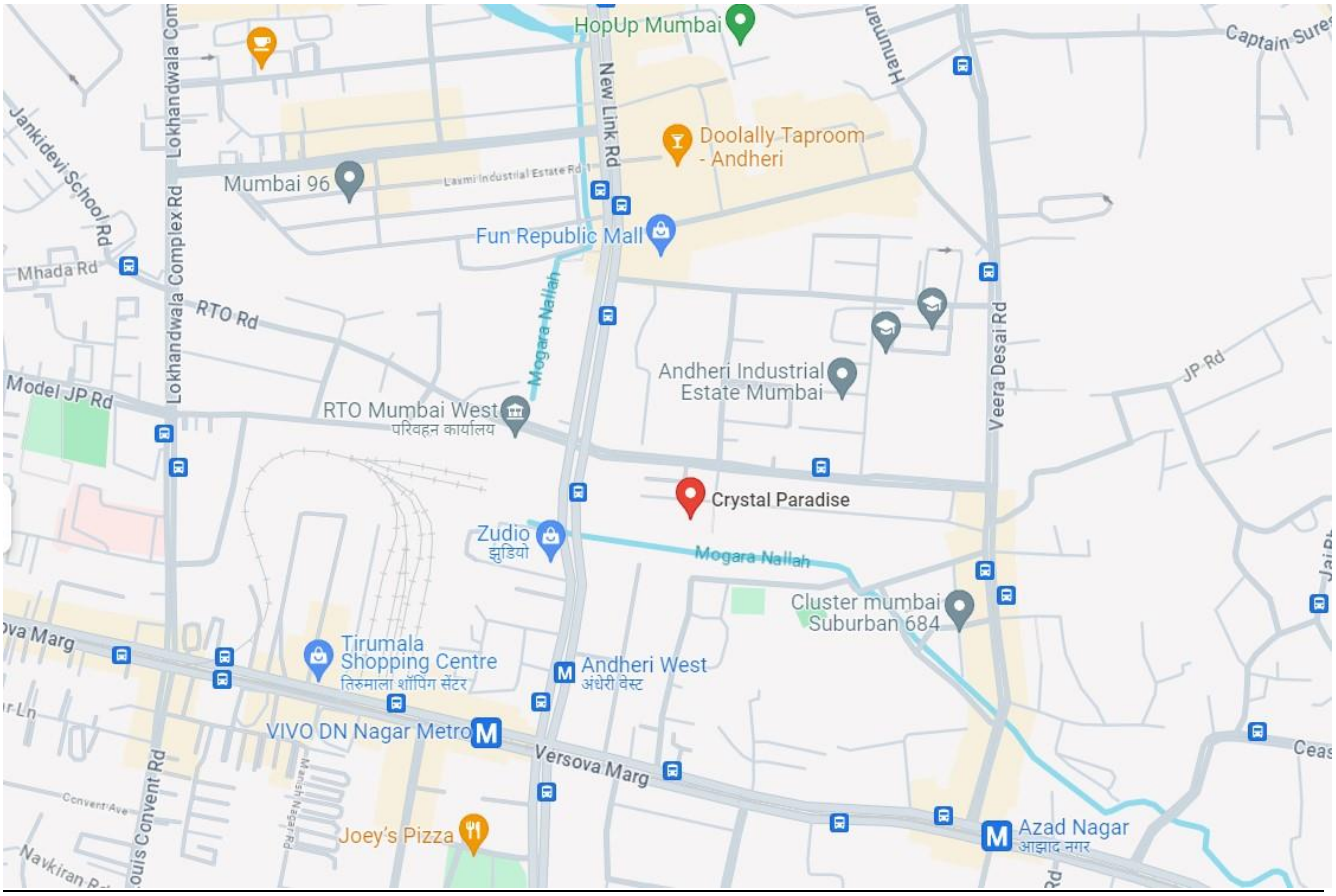
Affix Revenue Stamp

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

Any alteration or correction made to this Proxy form must be initialled by the signatory / signatories.

Registered Office: 702, 7th Floor, Crystal Paradise Premise,
Veera Desai Road Shah Ind. Estate,
Andheri (w), Mumbai - 400058, India
E-mail: infokrishnaventuresltd@gmail.com

ROUTE MAP FOR AGM VENUE: 702, 7TH FLOOR, CRYSTAL PARADISE PREMISE, VEERA DESAI ROAD SHAH IND. ESTATE, ANDHERI (W), MUMBAI – 400058, INDIA



BOARD'S REPORT

TO THE MEMBERS OF KRISHNA VENTURES LIMITED

The Directors take pleasure in presenting the Forty Second Annual Report together with the Audited Financial Statements for the Year ended on March 31, 2024.

1. FINANCIAL RESULTS

(Rs. In Lakhs)

Particulars	Financial Year 2023-24	Financial Year 2022-23
Revenue from Operation	219.35	405.11
Other Income	6.72	1.0
Total Income	**226.07**	**406.11**
Total Expenditure	273.17	407.74
Profit Before Tax	**(47.10)**	**(1.63)**
Tax Expenses	(0.15)	(2.12)
Profit After Tax	**(46.95)**	**(3.75)**
Add: Amount brought forward from previous year	95.38	99.14
Appropriations:		
Proposed Dividend	-	-
Balance carried forward to Balance Sheet	**48.43**	**95.38**

2. BRIEF DESCRIPTION OF THE COMPANY'S STATE OF AFFAIRS

During the year under review the Company incurred the Loss of Rs. 46,95,000/- (Rupees Forty-Six Lakhs Ninety Five Thousand only). Your Company is hopeful and optimistic that by adding the new line of business it will increase the revenue of the Company in coming years.

3. GENERAL RESERVE

The Company has not transferred any sum amount to the General Reserve for the Financial Year 2023-24.

4. DIVIDEND

(i) No Dividend was declared for the financial year 2023-24.

(ii) Since there was no unpaid / unclaimed Dividend declared and paid last year, the provisions of section 125 of the Companies Act, 2013 does not apply.

5. SHARE CAPITAL

During the year, there was no change in the capital structure of the Company. The paid up equity share capital as on March 31, 2024 was Rs. 10,80,00,000/- (Rupees Ten Crores Eighty Lakh only) divided into 1,08,00,000 (One Crore Eight Lakh) equity shares of Rs. 10/- (Rupees Ten only) each. As on March 31, 2024, Directors of the Company hold shares of the Company.

a) **Buy Back of securities:** The Company has not bought back its shares /securities during the year under review.

b) **Sweat Equity**: No Sweat Equity Shares are issued during the year under review.

c) **Bonus Shares:** No Bonus Shares were issued during the year under review.

d) **Employees Stock Option Plan:** The Company has not provided any Stock Option Scheme to the employees.

6. CHANGES IN THE NATURE OF BUSINESS

During the Financial Year 2023-24, there has been no change in the nature of the business of the Company. However the company is involved in the business of Manufactures, assemblers, dealers, merchant, importers and agents for the purchase, sale and hiring of all kinds of air conditioners, air conditioning and Refrigeration, machinery, Refrigerants, Liquids and Gases, ice Cream Freezers, Quick Freezing cabinets and like deodorisers, Refrigerated trucks, Vans, Wagons etc., Heaters, Heating appliances, Coolers, Diffusers, compressors, Condensers, Fans of all types, pumps, Motors, Thermostats, Sprayers, Cold Storages or ice cream plants, appliances, tools, machinery apparatuses, devises, instruments, chemicals and all types of machinery, equipment's, appliances and instruments of all kinds, sizes, types and their parts accessories of all descriptions as per the amended Memorandum of Association.

7. DEPOSITS:

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

8. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Details of Loans, Guarantees and Investments covered under the provisions of section 186 of the Companies Act, 2013 are given in the Financial Statements forming part of this Annual Report.

9. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:

The Total Revenue of the Company is Rs. 219.35 Lakhs in the Financial Year 2023-24 as compare to the Previous Financial Year 2022-23 in which the Total Revenue was Rs. 405.11 Lakhs.

The Company incurred Net loss of Rs. 46.95 Lakhs in the Financial Year 2023-24 as compare to the Previous Financial Year 2022-23 in which the amount of Net loss was Rs. 3.75 Lakhs.

10. MANAGEMENT DISCUSSION & ANALYSIS REPORT:

Management Discussion and Analysis Report for the Financial Year 2023-24, as stipulated under regulation 34 read with schedule V of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (Listing Regulations, 2015) forms the part of this Annual Report.

11. CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES:

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

12. ANNUAL RETURN:

Pursuant to Section 92 of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return is available on the website of the Company on the following link: http://www.krishnaventuresltd.com/annual-report.php

13. MATERIAL CHANGES / COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH FINANCIAL STATEMENTS RELATE AND THE DATE OF THIS REPORT:

(a) The Statutory Auditors M/s Rajeev Malhotra & Associates, resigned as the statutory auditor of the company with effect from 14th August 2024.

(b) Pursuant to the provisions of Section 139 of the Companies Act, 2013, M/s **Vivek Mittal & Associates**, Chartered Accountants (Firm Registration No. 005847C), are recommended by the Board of Directors for being appointed as Statutory Auditors of the Company for a term of five consecutive years, to hold the office from the conclusion of Forty Second Annual General Meeting until the conclusion of Forty Seventh Annual General Meeting to be held in the year 2028.

(c) Mr. Shivam Garg has been appointed as Chief Financial Officer of the Company w.e.f. August 20th, 2024.

14. RISK MANAGEMENT :

The Company has laid down a well-defined Risk Management Mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process. A detail exercise is being carried out to identify, evaluate, manage and monitoring of both business and non-business risks. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework. The Company has adopted a Risk Management Policy which is displayed on the website of the Company at www.krishnaventuresltd.com.

15. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The strong internal control culture is pervasive in the Company in commensuration with the size, scale and complexity of its operations.

The Internal Audit Function monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the organization. Periodically, the Audit Committee, the Internal Auditors and Statutory Auditors identifies the discrepancies and the flaws of the Internal Audit System and reports the Board their observations / remarks, if any, which in turn enables the Board to undertake corrective actions in the respective areas and thereby strengthen the controls.

Pursuant to Section 138 of the Companies Act, 2013 read with rule 13 of the Companies (Accounts) Rules, 2014, the Proprietor of M/s. Sahu Khandelwal & Associates (Firm Registration Number: 005338; Membership Number: 47094) was appointed as the Internal Auditor of the Company from the Financial Year 2022-23 to Financial Year 2027-28.

16. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has established a Whistle Blower Policy that enables the Directors and Employees to report instance of fraud or mismanagement. The policy also provides for adequate safeguards against victimization of persons who use the mechanism and also direct access to the Chairperson of the Audit Committee of the Board of Directors of the Company in appropriate or exceptional cases. Details of the Whistle Blower Policy are made available on the Company's website http://www.krishnaventuresltd.com/

17. HOLDING, SUBSIDIARIES AND ASSOCIATE COMPANIES:

As on date Ashva Energy Private Limited and Freshplate Agro Foods Private Limited are the associate companies of Krishna Ventures Limited.

The Company does not have any Subsidiary company or Holding company.

18. APPOINTMENT/RESIGNATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the period 2023-24 under review there were movements in the Directorships in the Company.

None of the Directors of the Company are disqualified as per the provisions of Section 164 of the Companies Act, 2013.

There were movements in the Directors/ KMP during the year 2023-24 as follows:-

S.NO.	NAME	DESIGNATION	PARTICULARS	DATE OF EVENT
1)	Jitendra Kumar Agarwal	Independent Director	Cessation due to Death	May 14, 2023
2)	Saloni Mehra	Independent Director	Regularization as the Independent Director	June 10, 2023
3)	Shivam Garg	Chief Financial Officer	Appointed as Chief Financial Officer	August 23, 2023
4)	Bikram Kumar Choudhary	Chief Financial Officer	Resigned from post of Chief Financial Officer	August 23, 2023
5)	Neeraj Gupta	Chief Executive Officer	Appointed as the CEO	August 23, 2023
6)	Vinod Bala	Executive Director	Appointed as Executive Director	September 06, 2023
7)	Vinod Bala	Executive Director	Regularised as Executive Director	September 30, 2023
8)	Vinod Bala	Executive Director	Resigned as Executive Director	October 18, 2023
9)	Ratish Tagde	Non-Executive - Non Independent Director	Resigned from post of Non-Executive - Non Independent Director	December 16, 2023
10)	Monam Kapoor	Non-Executive - Independent Director	Resigned from post of Non-Executive - Independent Director	January 29, 2024
11)	Renu Kaur	Non-Executive - Independent	Appointed as an Additional Non-Executive -	January 29, 2024

		Director	Independent Director	
12)	Shivam Garg	Chief Financial Officer	Resignation as Chief Financial Officer	February 10, 2024
13)	Namrata Sharma	Non-Executive - Independent Director	Appointed as an Additional Non-Executive - Independent Director	February 12, 2024
14)	Mahesh Chandra Sharma	Non-Executive - Independent Director	Appointed as an Additional Non-Executive - Independent Director	February 12, 2024

After the end of Financial Year , the following changes took place between 1st April, 2024 to 20th August, 2024 as follows:-

S.NO.	NAME	DESIGNATION	PARTICULARS	DATE OF EVENT
1)	Shivam Garg	Chief Financial Officer	Appointed as Chief Financial Officer	August 20, 2024

19. DECLARATION BY INDEPENDENT DIRECTORS:

The Independent Directors have submitted their disclosures to the Board confirming that they fulfil the requirements enumerated under Section 149(6) of the Companies Act, 2013 (hereinafter "the Act") and Regulation 25 of The Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015.

20. EVALUATION OF BOARD'S PERFORMANCE:

Pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Stakeholders Relationship Committee and Nomination & Remuneration Committee. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

21. REMUNERATION POLICY:

The Board has, upon the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and fixing their remuneration. The Remuneration Policy is stated in the Corporate Governance Report. The Remuneration Policy also displayed on the website of the Company www.krishnaventuresltd.com.

22. MEETINGS:

During the year, Fifteen (15) Board Meetings, Five (5) Audit Committee Meetings, Three (3) Stakeholders Relationship Committee Meetings and Six (6) Nomination & Remuneration Committee Meetings were convened and held as per the applicable provisions of the Companies Act, 2013 and Listing Regulations, 2015. The details of Board and Committee meetings held during the Financial Year are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

23. DIRECTORS' RESPONSIBILITY STATEMENT:

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

a) that in the preparation of the Annual Financial Statements for the year ended March 31, 2024, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

b) that such accounting policies as mentioned in note no. 1 of the Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the profit of the Company for the year ended on that date;

c) that proper and sufficient care has been taken 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;

[(ca) details in respect of frauds reported by auditors under sub-section (12) of section 143 other than those which are reportable to the Central Government]

d) that the annual financial statements have been prepared on a going concern basis;

e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.

f) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

24. RELATED PARTY TRANSACTIONS:

During the year under review there are no significant related party transactions made by the Company with related parties including promoters, directors, or other designated persons which were attract the provisions of Section 188 of the Companies Act, 2013. Thus, disclosure in Form AOC-2 is not required. However, there are certain transactions as per AS-18 which are prescribed in the Financial Statements of the company for the Financial Year ended on 31st March 2024.

The policy on Related Party Transactions as approved by the Board is placed on the website of the Company www.krishnaventuresltd.com.

25. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

However, the company was in the process of shifting the registered office from the State of Maharashtra to State of Uttar Pradesh, but due to a complaint raised by the shareholder, the Regional Directorate didn't approve the change of the registered office. The application was dismissed.

However, the Registered Office was shifted from "Corporate Centre, 7TH Floor, Opp. Hotel Vits Andheri Kurla Road, Andheri East, Mumbai City, Maharashtra, India, 400059" to "702, 7th Crystal Paradise, Veena Desai Road Adhering, West Mumbai 400058" within the same city.

26. AUDITORS & AUDITORS' REPORT:

(i) STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of the Companies Act, 2013, M/s Rajeev Malhotra & Associates, Chartered Accountants, (Firm Registration No. 021479N), New Delhi, were appointed by the Audit Committee and by the Board appointed as Statutory Auditors of the Company for a term of five consecutive years, to hold the office from the conclusion of Fortieth Annual General Meeting until the conclusion of Forty Fifth Annual General Meeting to be held in the year 2027.

The Statutory Auditors M/s Rajeev Malhotra & Associates, have submitted their Report on the Financial Statements of the Company for the Financial Year 2023-24, which forms part of this Annual Report.

The Statutory Auditors M/s Rajeev Malhotra & Associates, resigned as the statutory auditor of the company with effect from 14th August 2024.

Pursuant to the provisions of Section 139 of the Companies Act, 2013, M/s **Vivek Mittal & Associates**, Chartered Accountants (Firm Registration No. 005847C), are recommended by the Board of Directors for being appointed as Statutory Auditors of the Company for a term of five consecutive years, to hold the office from the conclusion of Forty Second Annual General Meeting until the conclusion of Forty Seventh Annual General Meeting to be held in the year 2029.

Fraud Reporting:
During the year under review, no incident of fraud has been reported by the Statutory Auditors to the Audit Committee pursuant to the provisions of Section 143(12) of the Companies Act, 2013.

(ii) SECRETARIAL AUDITORS

Pursuant to the provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company appointed Mr. Aakash Goel, the proprietor of M/s. G Aakash & Associates, Company Secretaries (ACS No. A57213; CP No.: 21629), to undertake the Secretarial Audit of the Company for the Financial Year 2023-24.

The following observations were made by the Secretarial Auditor in his report:

(a) Disclosure of Related Party Transactions under Regulation -23(9) of the SEBI (LODR), 2015:
Disclosure of Related Party Transactions on a consolidated basis was to be submitted on or before June 24, 2022 for the year ended 31st March, 2022. The same was submitted on June 28, 2022 with a delay of four days. The basic fine levied by the BSE was Rs. 20,000/- (Rupees Twenty Thousand Only) Plus GST which was duly paid by the Company.

Management Response: The Company had duly paid the fine.

(b) Submission of Financial Results under Regulation - 33 of SEBI (LODR), 2015:

Financial Results are to be submitted to Stock exchange within sixty days from the end of the financial year i.e. on or before 30th May, 2022. The same was submitted ten days later i.e. 9th June 2022. The basic fine levied by the BSE was Rs. 50, 000/- (Rupees Fifty Thousands only) Plus GST which was duly paid by the Company.

Management Response: The company had duly paid the fine.

The Report of the Secretarial Audit Report is furnished herewith in **Annexure A.**

(iii) COST AUDITORS

Provisions of 2ection 148 of the Companies Act, 2013, read with the Companies (Cost Records and Audit) Rules 2014, are not applicable on the company. Hence, no cost auditor has been appointed by the company.

27. PARTICULARS OF EMPLOYEES:

The information required pursuant to section 197(12) read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975, in respect of employees of the Company and Directors as on March 31, 2024 is furnished herewith in Annexure B. The Company has not employed any individual whose remuneration falls beyond the purview of the limits prescribed under the provisions rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

28. INSIDER TRADING REGULATIONS:

Based on the requirements under SEBI (Prohibition of Insider Trading) Regulations, 2015, the 'Insider Trading Code' to regulate, monitor and report trading by insiders and the 'Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information' are in force.

29. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR

No applications have been made and no proceedings are pending against the Company under the Insolvency and Bankruptcy Code, 2016 during the year under review.

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

The disclosure under this clause is not applicable as the Company has not undertaken any one-time settlement with the banks or financial institutions during the year under review.

31. DISCLOSURE ON SEXUAL HARASSMENT:

The Company during the year under the review has not received any complaints pertaining to sexual harassment at the work place.

32. CORPORATE GOVERNANCE:

The Company has complied with the Corporate Governance requirements under the Companies Act, 2013 and as stipulated under the Listing Regulations, 2015. A separate section on Corporate

Governance under the Listing Regulations, 2015 along with a certificate from Mr. Aakash Goel, the proprietor of M/s. G Aakash & Associates, Company Secretaries (ACS No. A57213; CP No.: 21629), Practicing Company Secretary's' Certificate, confirming the compliance, is annexed and forms part of this Annual Report.

33. BUSINESS RESPONSIBILITY REPORT:

Pursuant to regulation 34 of the Listing Regulations, 2015, Business Responsibility Report is not applicable to the Company.

34. CONSOLIDATED FINANCIAL STATEMENTS:

Since the Company does not have any Subsidiary company or Associate company, the provisions regarding consolidated financial statements do not apply.

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

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under section 134(3)(m) of the Companies Act, 2013 read with rule 8 of the Companies (Accounts) Rules, 2014, are as below:

- **Energy Conservation:** During the period under review there has been optimal Energy Conservation.
- **Technology Absorption**: During the period under review there was no Technology Absorption.
- **Foreign Exchange Earnings and Outgo**: During the period under review there was no foreign exchange earnings or out flow.

36. BOARD COMMITTEES:

The Company has three Committees of Board, viz. (i) Audit Committee, (ii) Stakeholders' Relationship Committee and (iii) Nomination and Remuneration Committee.
Details of all the Committees along with their composition, terms of reference and meetings held during the year are provided in report on Corporate Governance, forming part of this Annual Report.

37. ENHANCING SHAREHOLDERS VALUE:

Your Company believes that its Members are among its most important stakeholders. Accordingly, your Company's operations are committed to the pursuit of achieving high levels of operating performance and cost competitiveness, consolidating and building for growth, enhancing the productive asset and resource base and nurturing overall corporate reputation. Your Company is also

committed to create value for its other stakeholders by ensuring that its corporate actions positively impact the socio-economic and environmental dimensions and contribute to sustainable growth and development.

38. ACKNOWLEDGEMENTS:

Your Directors thank the various Central and State Government Departments, Organizations and Agencies for the continued help and co-operation extended by them. The Directors also gratefully acknowledge all stakeholders of the Company viz. members, customers, dealers, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company.

39. CAUTIONARY STATEMENT:

Statements in the Board's Report and the Management Discussion & Analysis Report describing the Company's objectives, expectations or forecasts may be forward-looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include global and domestic market conditions affecting cost as well as the selling prices of the services, changes in government regulations, tax laws, economic developments within the country and other factors such as litigation and industrial relations.

By the order of the Board of Directors of
KRISHNA VENTURES LIMITED

Sd/-

(NEERAJ GUPTA)
Managing Director
DIN: 07176093
Place: Noida
Date: August 20, 2024

Sd/-

(MAHESH CHANDRA SHARMA)
Director
DIN: 09088347
Place: Noida
Date: August 20, 2024

ANNEXURE-A

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH 2024

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

To,
The Members,
Krishna Ventures Limited
02, 7th Floor, Crystal Paradise Premise, Veera Desai
Road Shah Ind. Estate, Andheri (W), Mumbai– 400058, India

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Krishna Ventures Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at **OFF NO-2, 7TH FLOOR, CRYSTAL PARADISE PREMISE OFF, VEERA DESAI ROAD, SHAH IND. ESTATE, ABOVE PIZZA EXPRESS, ANDHERI-WEST MUMBAI 400058, Andheri Railway Station, Mumbai, Mumbai, Maharashtra, India, 400058**. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on 31st March, 2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We have examined:

a) all the documents and records made available to us and explanation provided by **Krishna Ventures Limited** ("the listed entity"),
b) the filings/ submissions made by the listed entity to the stock exchange,
c) website of the listed entity,
d) any other document/ filing, as may be relevant, which has been relied upon to make this report, or the financial year ended 31st March, 2024 i.e. from April 01, 2023 to March 31, 2024 ("Review Period") in respect of compliance with the provisions of :
e) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars,
f) guidelines issued thereunder; and

g) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include :-

a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; ***Not Applicable***
c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; ***Not Applicable***
e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; ***Not Applicable***
f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; ***Not Applicable***
g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(other regulations as applicable) and circulars/ guidelines issued thereunder; and based on the above examination, We hereby report that, during the Review Period:

Registered Office: 702, 7th Floor, Crystal Paradise Premise,
Veera Desai Road Shah Ind. Estate,
Andheri (w), Mumbai - 400058, India
E-mail: infokrishnaventuresltd@gmail.com

I. (a) (**) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines
issued thereunder, except in respect of matters specified below:

Sr. No.	Com-pliance Require-ment (Regu-lations/ circulars/ guide-lines including specific clause)	Regu-lation/ Circular No.	Deviatio ns	Action Taken by	Type of Action	Details of Vio-lation	Fine Amount	Obser-vations/ Re- marks of the Prac-ticing Compa-ny Sec-retary	Man-age-ment Re-sponse	Re-marks
1.	Not Applicable									

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Com- pliance Require-ment (Regu-lations/ circulars/ guide- lines including specific clause)	Regu-lation/ Circular No.	Deviation s	Action Taken by	Type of Action	Details of Viola-tion	Fine Amount	Ob-serva-tions/ Re-marks of the Prac-ticing Com-pany Secre-tary	Man- age-ment Re-sponse	Re-mar ks
1	Regulation - 23(9) of the SEBI (LODR), 2015	Disclosure of Related Party Transactio ns	Late Submissio n of Disclosure of Related Party Transactio ns	BSE Limite d	Fine	Late Submissi on	Rs. 20,000/- Plus GST	Disclosure of Related Party Transactio ns on a consolidat ed basis was to be submitted	The company had duly paid the fine.	

								on or before June 24, 2022 for the year ended 31st March, 2022. The same was submitted on June 28, 2022 with a delay of four days. The basic fine levied by the BSE was Rs. 20,000/- (Rupees Twenty Thousand Only) Plus GST which was duly paid by the Company.		
2.	Regulation - 33 of SEBI (LODR), 2015	Financial Results	Late Submission of Financial Results	BSE Limited	Fine	Late Submission	Rs. 50,000/- Plus GST	Financial Results are to be submitted to Stock exchange within sixty days from the end of the financial year i.e. on or before 30th May, 2022. The same was	The company had duly paid the fine.	

								submitted ten days later i.e. 9th June 2022. The basic fine levied by the BSE was Rs. 50, 000/- (Rupees Fifty Thousands only) Plus GST which was duly paid by the Company.		

II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
1.	**Compliances with the following conditions while appointing/re-appointing an auditor**		
	Not Applicable		
2.	**Other conditions relating to resignation of statutory auditor**		
	Not Applicable		
	a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non- cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings. b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has		

	been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable. c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor. ii. Disclaimer in case of non-receipt of information: a. The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.		
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18th October, 2019.		

**Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'*

III. I/we hereby report that, during the review period the compliance status of the listed entity is appended as below :

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*

1.	**Secretarial Standards:** The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	No Observations
2.	**Adoption and timely updation of the Policies:** ● All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities ● All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI	Yes	No Observations
3.	**Maintenance and disclosures on Website:** ● The Listed entity is maintaining a functional website ● Timely dissemination of the documents/ information under a separate section on the website ● Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/section of the website	Yes	No Observations
4.	**Disqualification of Director:** None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013as confirmed by the listed entity.	Yes	No Observations

Registered Office: 702, 7th Floor, Crystal Paradise Premise,
Veera Desai Road Shah Ind. Estate,
Andheri (w), Mumbai - 400058, India
E-mail: infokrishnaventuresltd@gmail.com

5.	**Details related to Subsidiaries of listed entities have been examined w.r.t.:** (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes	The Company does not have any subsidiaries.
6.	**Preservation of Documents:** The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	No Observations
7.	**Performance Evaluation:** The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	No Observations
8.	**Related Party Transactions:** (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes	No Observations
9.	**Disclosure of events or information:** The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	No Observations
10.	**Prohibition of Insider Trading:** The listed entity is in compliance with Regulation 3(5) &3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	No Observations

11.	**Actions taken by SEBI or Stock Exchange(s), if any:** No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).	Yes	No Observations
12.	**Additional Non-compliances, if any:** No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	No Observations

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished,
   are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This
   is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of
   the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For G Aakash & Associates
Company Secretaries

Sd/-
Aakash Goel
(Prop.)
M. No.: A057213
CP No.: 21629
Peer Review No.: 1685/2022
UDIN: A057213E000920075

Date: 31.05.2024
Place: Panipat

Encl: Annexure 'I' forming an integral part of this Report

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ANNEXURE B

Details pertaining to remuneration 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

(i) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year:

During the year under review, the Company has paid remuneration to Managing Directors of the Company. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the Financial Year 2023-24 is 7.89.

(ii) The % increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

During the year under review, there has been no increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or any Key Managerial Personnel.

(iii) the percentage increase in the median remuneration of employees in the financial year: During the year under review, the percentage increase in the median remuneration of employees is 3.29%

(iv) the number of permanent employees on the rolls of company: 14

(v) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

During the year under review, the Company has not increased salary of employees and key Managerial personnel.

(vi) Affirmation that the remuneration is as per the remuneration policy of the company:

The Company affirms that during the year under review the remuneration paid to its employees is as per the remuneration policy of the company.

By the order of the Board of Directors of
KRISHNA VENTURES LIMITED

Sd/-
(NEERAJ GUPTA)
Managing Director
DIN: 07176093
Place: Noida
Date: August 20, 2024

Sd/-
(MAHESH CHANDRA SHARMA)
Director
DIN: 09088347
Place: Noida
Date: August 20, 2024

Registered Office: 702, 7th Floor, Crystal Paradise Premise,
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Andheri (w), Mumbai - 400058, India
E-mail: infokrishnaventuresltd@gmail.com

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Global Economic Overview

Global growth is projected to be in line with the April 2024 World Economic Outlook (WEO) forecast, at 3.2 percent in 2024 and 3.3 percent in 2025.

Services inflation is holding up progress on disinflation, which is complicating monetary policy normalization. Upside risks to inflation have thus increased, raising the prospect of higher for even longer interest rates, in the context of escalating trade tensions and increased policy uncertainty. The policy mix should thus be sequenced carefully to achieve price stability and replenish diminished buffers.

Source: https://www.imf.org/en/Publications/WEO/Issues/2023/07/10/world-economic-outlook-update-july-2024

Global Growth Outlook Projections (in %)

		Projected	
Country/Group	**2023**	**2024**	**2025**
World Output	**3.3**	**3.2**	**3.3**
Advanced Economies	**1.7**	**1.7**	**1.8**
United States	2.5	2.6	1.9
Euro Area	0.5	0.9	1.5
Japan	1.9	0.7	1.0
United Kingdom	0.1	0.7	1.5
Canada	1.2	1.3	2.4
Other Advanced Economies	1.8	2.0	2.2
Emerging Markets and Developing Economies	**4.4**	**4.3**	**4.3**
Emerging and Developing Asia	**5.7**	**5.4**	**5.1**
China	5.2	5.0	4.5
India*	8.2	7.0	6.5
Emerging and Developing Europe	**3.2**	**3.2**	**2.6**
Russia	3.6	3.2	1.5
Latin America and the Caribbean	**2.3**	**1.9**	**2.7**
Middle East and Central Asia	**2.0**	**2.4**	**4.0**
Sub-Saharan Africa	**3.4**	**3.7**	**4.1**
Emerging Market and Middle-Income Economies	**2.0**	**4.2**	**4.5**
Low-Income Developing Countries	**3.9**	**4.4**	**5.3**

For India, data and forecast are presented on a fiscal year basis with FY 2023/24 stating in April 2032. For the April 2024 WEO, India's growth

Source: IMF, World Economic Outlook, April 2024.

Advanced Economies Group

Among advanced economies, growth is expected to converge over the coming quarters.

In the United States, projected growth is revised downward to 2.6 percent in 2024 (0.1 percentage point lower than projected in April), reflecting the slower-than-expected start to the year. Growth is expected to slow to 1.9 percent in 2025 as the labor market cools and consumption moderates, with fiscal policy starting to tighten gradually. By the end of 2025, growth is projected to taper to potential, closing the positive output gap

Source: IMF, World Economic Outlook, July 2024.

In the euro area, activity appears to have bottomed out. In line with the April 2024 projection, a modest pickup of 0.9 percent is expected for 2024 (an upward revision of 0.1 percentage point), driven by stronger momentum in services and higher-than-expected net exports in the first half of the year; growth is projected to rise to 1.5 percent in 2025. This is underpinned by stronger consumption on the back of rising real wages, as well as higher investment from easing financing conditions amid gradual monetary policy loosening this year. Continued weaknesses in manufacturing suggest a more sluggish recovery in countries such as Germany. In Japan, the strong shunto wage settlement is expected to support a turnaround in private consumption starting in the second half. But the expectation for 2024 growth is revised downward by 0.2 percentage point, with the downward adjustment largely reflecting temporary supply disruptions and weak private investment in the first quarter.

Growth in *emerging and developing Asia:* The forecast for growth in emerging market and developing economies is revised upward; the projected increase is powered by stronger activity in Asia, particularly China and India. For China, the growth forecast is revised upward to 5 percent in 2024, primarily on account of a rebound in private consumption and strong exports in the first quarter. In 2025, GDP is projected to slow to 4.5 percent, and to continue to decelerate over the medium term to 3.3 percent by 2029, because of headwinds from aging and slowing productivity growth.

Growth in *India*: The forecast for growth in India has also been revised upward, to 7.0 percent, this year, with the change reflecting carryover from upward revisions to growth in 2023 and improved prospects for private consumption, particularly in rural areas.

Growth in the *Middle East and Central Asia*: For the Middle East and Central Asia, oil production and regional conflicts continue to weigh on prospects. The growth forecast for 2024 in Saudi Arabia has

been revised downward by 0.9 percentage point; the adjustment reflects mainly the extension of oil production cuts. Projected growth in Sudan is revised markedly downward, as persisting conflict takes a larger toll on the economy. The forecast for growth in sub-Saharan Africa is revised downward, mainly as a result of a 0.2 percentage point downward revision to the growth outlook in Nigeria amid weaker than expected activity in the first quarter of this year.

Source: World Economic outlook update July 2024pdf

Trade makes a recovery

World trade growth is expected to recover to about 3¼ percent annually in 2024–25 (from quasi stagnation in 2023) and align with global GDP growth again. The uptick in the first quarter of this year is expected to moderate as manufacturing remains subdued. Although cross-border trade restrictions have surged, harming trade between geopolitically distant blocs, the global trade-to-GDP ratio is expected to remain stable in the projection.

Global inflation will continue to decline

In advanced economies, the revised forecast is for the pace of disinflation to slow in 2024 and 2025. That is because inflation in prices for services is now expected to be more persistent and commodity prices higher. However, the gradual cooling of labor markets, together with an expected decline in energy prices, should bring headline inflation back to target by the end of 2025. Inflation is expected to remain higher in emerging market and developing economies (and to drop more slowly) than in advanced economies. However, partly thanks to falling energy prices, inflation is already close to pre-pandemic levels for the median emerging market and developing economy.

Future-Proofing the Economy

As output gaps start to close and inflation recedes, policymakers face two tasks: persevering with restoring price stability and addressing the legacies of recent crises, including replenishing lost buffers and durably uplifting growth. In the near term, this will require careful calibration and sequencing of the policy mix. In countries where upside risks to inflation—including those arising through external channels—have materialized, central banks should refrain from easing too early and remain open to further tightening should it become necessary. Where inflation data encouragingly signal a durable return to price stability, monetary policy easing should proceed gradually, which would simultaneously provide room for the required fiscal consolidation to take place. Fiscal slippages over the past year in some countries could require a stance significantly tighter than envisaged. As the space for fiscal maneuver narrows, commitments to achieving fiscal consolidation targets should be earnestly adhered to, aided by sound fiscal frameworks and resource mobilization.

In emerging market and developing economies, recent policy divergences highlight the need to manage the risks of currency and capital flow volatility. Given that economic fundamentals remain the main factor in dollar appreciation, the appropriate response is to allow the exchange rate to adjust, while using monetary policy to keep inflation close to target. Foreign reserves should be used prudently and preserved to deal with potentially worse outflows in the future, in line with the IMF's Integrated Policy Framework. To the extent possible, macroprudential policies should mitigate vulnerabilities from large exposures to foreign-currency-denominated debt.

Near-term challenges aside, policymakers must act now to revitalize declining medium-term growth prospects. Striking differences in productivity trends across countries since the pandemic suggest that not all factors are cyclical and that decisive policy action is needed to enhance business dynamism and reduce resource misallocation to arrest weaknesses.

Further boosting labor supply, especially by better integrating women and immigrants—key segments contributing to economic resilience in advanced economies—will mitigate demographic pressures, adding to potential growth gains. While emigration of the young and educated population can take a toll on source countries, the costs can be mitigated. Policies that help leverage diaspora networks, maximize the benefits from remittances, and expand domestic labor market opportunities are possible avenues.

Finally, the misuse of inward and domestically oriented policies compromises the ability to tackle global challenges—such as climate change—in regard to which multilateral cooperation and trade are vital. These policies are also often inadequate to address domestic issues, as they increase fiscal pressures and risk further distortions such as resource misallocation. All countries should thus scale back on use of trade-distorting measures and strive instead to strengthen the multilateral trading system.

Source: World Economic outlook update 2024 pdf

Industry Structure and Development

The Global Train HVAC Market is segmented by Train Type (Passenger and Freight), Systems (Vapor Cycle Systems and Air Cycle Systems), Refrigerants (Conventional Refrigerants and Natural Refrigerant (Carbon Dioxide (CO2)), Components (Air Dampers, Blower, Compressor, Condenser, Evaporator, Inverter, and Other Components), and Geography (North America, Europe, Asia-Pacific, and Rest of the World). The report offers market size and forecast for all the above segments in value (in USD billion).

MARKET SIZE

The Train HVAC Market size is estimated at USD 14.85 billion in 2024, and is expected to reach USD 17.55 billion by 2029, growing at a CAGR of 3.40% during the forecast period (2024-2029).

During the outbreak of the COVID-19 pandemic, the work for the expansion of rail networks was halted because of the imposed lockdown and social distancing norms to control the spread of the virus. Yet, with the gradual opening of economies, the rail expansion work has resumed, and the governments are expected to invest more money for the development of these activities and bring the economy back on track. This trend is expected to follow during the forecast period as well.

As the world's population grows, so does the need for quicker, safer, and more pleasant transportation. As a result, governments throughout the world are spending extensively on railway infrastructure development, which is propelling the industry forward.

The train HVAC market is majorly driven by the increasing demand for HVAC systems from railways over the forecast period. In addition, the increase in demand for public transport by the government is also expected to boost the growth of the railway HVAC market. Additionally, the rising demand for comfort during traveling plays a significant role in fueling the growth of the railway HVAC market throughout the forecast period.

INVESTMENTS/DEVELOPMENTS

Train HVAC Market Trends

This section covers the major market trends shaping the Train HVAC Market according to our research experts:

Increasing Demand for Rapid Transit

In order to meet the growing transportation needs across the world, several governments are expanding their rapid transit networks within the countries to make public transportation more feasible for the population. The governments of major countries are investing heavily in developing urban rail transit. The focus is on developing high-speed trains for passenger travel.

Modern services on rapid transit systems are provided on designated lines between stations, typically using electric multiple units on rail tracks. The stations typically have high platforms, requiring custom-made trains to minimize gaps between trains and platforms. They are typically integrated with other public transport modes and often operated by the same public transport authorities.

Some of the major countries with rapid transit systems are China, South Korea, Japan, Mexico, and the United States.

China has the most rapid transit systems in the world, with 31 systems covering over 4,500 kilometers of track. It was in charge of the majority of the world's rapid transit expansion initiatives during the last decade. The Shanghai Metro is the world's longest single-operator rapid transit system (in terms of route length).

In February 2022, the Indian government announced 400 new-generation Vande Bharat trains with better energy efficiency and passenger riding experience will be developed and manufactured during 2022-2025.

Similarly, in February 2022, South Korea announced goals to cut 30% of carbon emissions from railway travel by replacing all diesel passenger locomotives with a new bullet train by 2029. Also, South Korea plans to be carbon neutral by 2050.

Also, in July 2021, Amtrak announced a new agreement with infrastructure provider Siemens Mobility to build and execute a fresh new fleet of 83 trains that will travel across the northeastern United States in a significant modernization.

Asia-Pacific Will Exhibit the Highest Growth Rate

The Asia-Pacific region is dominating the train HVAC market, owing to countries with huge populations, such as China and India. China, with its expansion of railway infrastructure, and India, with its many urban transit and railway corridors, are pushing the demand for market growth.

Over the past decade, China experienced large-scale and rapid urban rail transit developments. Urban rail transit in China has been developing a networked structure, intellectualized equipment, diversified systems, and innovative technology in recent years. The trend is shifting toward the adoption of large-capacity subways in the central areas of super cities and megacities, with the adoption of a medium-capacity monorail, inner-city rapid rail transit, and magnetic suspension trains between central urban areas and remote towns.

- In December 2021, China's National Development and Reform Commission (NRDC) approved the construction of a new 350 km/h high-speed line, a 160 km/h mainline, and three metro lines in Wuxi, with an overall investment totaling CNY 248.5billion (USD 38.55 billion).
- In January 2021, the Bombardier Sifang (Qingdao) Transportation (BST) joint venture secured a contract from China State Railway Group (CHINA RAILWAY) to deliver 16 new Chinese standard high-speed CR400AF cars. The value of the contract is approximately USD 46 million.

The Indian government is launching a number of projects to modernize its old railway infrastructure and improve service quality. The Railway Ministry said that it intends to invest INR 5,000,000 crore (USD 660 billion) in railway upgrades by 2023. Upgrades include complete electrification of railways, upgrading existing lines with more facilities and faster speeds, expanding new lines, upgrading railway stations, introducing and eventually developing a large high-speed train network connecting major cities across India, and developing various dedicated freight corridors to reduce cargo costs within the country.

Global players, such as Alstom, Bombardier, and Hyundai Rotem, have already set up manufacturing plants in India. CRCC also entered an MoU with the Government of Maharashtra for setting up a manufacturing facility in the Multimodal International Cargo Hub and Airport at Nagpur (MIHAN).

Segment – wise or product – wise performance:

Your company operates in business of Manufactures, assemblers, dealers, merchant, importers and agents for the purchase, sale and hiring of all kinds of air conditioners, air conditioning and Refrigeration, machinery, Refrigerants, Liquids and Gases, ice Cream Freezers, Quick Freezing cabinets and like deodorisers, Refrigerated trucks, Vans, Wagons Etc, Heaters, Heating appliances, Coolers,

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Diffusers, compressors, Condensers, Fans of all types, pumps, Motors, Thermostats, Sprayers, Cold Storages or ice cream plants, appliances, tools, machinery apparatuses, devises, instruments, chemicals and all types of machinery, equipment's, appliances and instruments of all kinds, sizes, types and their parts accessories of all descriptions.

Risks and Concerns:

1. Environmental liabilities.
2. Infrastructure.
3. Stricter lending requirements and credit crunch.
4. Ever - changing nature of the industry.
5. The real estate investment market is still in its infant stage.
6. Regulatory risks.
7. Property market risks.
8. Pricing uncertainties.
9. Economy and market fluctuations.

Company Performance and Outlook

Krishna Ventures Limited has started new business of the business of Manufactures, assemblers, dealers, merchant, importers and agents for the purchase, sale and hiring of all kinds of air conditioners, air conditioning and Refrigeration, machinery, Refrigerants, Liquids and Gases, ice Cream Freezers, Quick Freezing cabinets and like deodorisers, Refrigerated trucks, Vans, Wagons Etc, Heaters, Heating appliances, Coolers, Diffusers, compressors, Condensers, Fans of all types, pumps, Motors, Thermostats, Sprayers, Cold Storages or ice cream plants, appliances, tools, machinery apparatuses, devises, instruments, chemicals and all types of machinery, equipment's, appliances and instruments of all kinds, sizes, types and their parts accessories of all descriptions The Indian electronics manufacturing industry is projected to reach US$ 520 billion by 2025. The demand for electronic products is expected to rise to US$ 400 billion by 2025 from US$ 33 billion in FY20. Electronics market has witnessed a growth in demand with market size increasing from US$ 145 billion in FY16 to US$ 215 billion in FY19—the market witnessed a growth of 14% CAGR from 2016-19. Electronics system market is expected to witness 2.3x demand of its current size (FY19) to reach US$ 160 billion by FY25.

Internal Control Systems and their adequacy

The company has developed an Internal Control System and procedures to ensure efficient conduct of business and security of its assets. The auditors review the effectiveness and adequacy of the internal

control system by reviewing, analysing and testing controls and make recommendations to the management to improve controls wherever necessary.

Particulars	March 31, 2024	March 31, 2023
Revenue from operations	219.35	405.11
Other Income	6.72	1.00
Total Revenue	226.07	406.11
Earnings before interest, taxes depreciation and amortization	-30.58	16.35
Earnings before interest and taxes	-46.80	6.63
Profit before Taxation	-47.10	-1.63
- Current Tax	0.00	0.00
- Deferred Tax	-0.15	-2.12
Net Profit/ (Loss) For the Year	-46.95	-3.75

Revenue from Operation: The Revenue dropped from Rs. 405.11 in the financial year 2022-2023 to Rs. 219.35 lakhs in the financial year 2023-2024. The growth in revenue can be attributed to the change in market scenario, opening up of the economy and trade resumptions.

Operational Performance

EBITDA: The Company incurred loss of Rs. 30.58 Lakh in the financial year 2023-24 as compare to the previous financial year 2022-23 in which the profit was Rs. 16.35 Lakh.

PAT: Net Loss of the Company in the financial year 2023-24 is Rs.46.95 Lakhs as compare to the previous financial year 2022-23 in which the Net loss was Rs. 3.75 Lakh.

Other Income: Other income for the financial year 2023-2024 increased by 572% at Rs. 6.72 lakhs as compared to Rs. 1 lakh in the previous year due to exchange fluctuations gains & other non-operating income.

Debt and Finance cost: There has been decrease in total debt from Rs.7.36 for the financial year 2022-23 to Rs.0 lakhs for the financial year 2023-24. Thus, finance cost for the financial year 2023-24 at Rs 0.30 lakhs in comparison to 8.26 for the previous year.

Particulars	Units	2024	2023
Profitability Ratios			

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EBITDA Margin	%	-13.94%	4.04%
EBIT Margin	%	-21.34%	1.64%
Net Profit Margin	%	-21.54%	-0.93%
Growth Ratios			
Net worth	%	-4.10%	-0.31%
Return Ratios			
Return on Equity	%	-4.10%	-0.31%
Return on Capital Employed	%	-4.09%	0.56%
Return on Assets	%	-2.96%	-0.12%
Leverage Ratios			
Debt to Equity	Times	0	0.006
Debt to EBITDA	Times	0	0.45
Interest Coverage	Times	0	0.8
Debt to Assets	Times	0	0.005
Efficiency Ratios			
Asset Turnover	Times	0.14	0.34
Receivable Turnover	Times	0.83	1.64
Receivable Days	Days	52.08	224

Growth Ratios: The Networth has decreased to -4.10% for the financial year 2023-24 from -0.31% for the financial year 2022-23.

(Rs. In Lakhs)

Particulars	**2024**	**2023**
Net Cash Generated from Operating Activities(A)	12.16	12.41
Net Cash used in Investing Activities (B)	-221.31	230.58
Net Cash Generated from Financing Activities (C)	-7.66	-0.9
Net increase/decrease in cash (D=A+B+C)	-216.81	242.09
Cash and Cash Equivalents at the beginning (E)	248.11	6.02
Cash and Cash Equivalents at the end (F=D+E)	31.30	248.11

Liquidity: Cash balances decreased to Rs. 31.30 Lakhs in the financial year 2023-24 as compared to Rs. 248.11 Lakhs in the previous year.

Material developments in Management

There has been no material developments in management of the company.

Material developments in Human Resources / Industrial Relations front, including number of people employed

Your company is currently engaged in the development of a performance system that incorporates system-of-care principles and scope for continuous professional development.

CAUTIONARY STATEMENT:

The Board of Directors have reviewed the Management Discussion and Analysis prepared by the Management. Statement in this report of the Company's objective, projections, estimates, exceptions, and predictions are forward looking statements subject to the applicable laws and regulations. The statements may be subjected to certain risks and uncertainties. Company's operations are affected by many external and internal factors which are beyond the control of the management. Thus the actual situation may differ from those expressed or implied. The Company assumes no responsibility in respect of forward looking statements that may be amended or modified in future on the basis of subsequent developments, information or events.

ACKNOWLEDGEMENT

Your directors take this opportunity to place on record their appreciation to all employees for their hard work, spirited efforts, dedication and loyalty to the Company.

By the order of the Board of Directors of
KRISHNA VENTURES LIMITED

Sd/-
(NEERAJ GUPTA)
Managing Director
DIN: 07176093
Place: Noida
Date: August 20, 2024

Sd/-
(MAHESH CHANDRA SHARMA)
Director
DIN: 09088347
Place: Noida
Date: August 20, 2024

CORPORATE GOVERNANCE REPORT

The Directors present the Company's Report on Corporate Governance for the Financial Year ended March 31, 2024:

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

In Krishna Ventures Limited, Corporate Governance philosophy stems from our belief that corporate governance is a key element in improving efficiency, growth, enhancing investor's confidence and return to the shareholders. Thus, the Corporate Governance philosophy is based on the credence that as a good corporate citizen, the Company is committed to sound corporate practice based on concise, openness, fairness, professionalism and accountability in building confidence of its various stakeholders, thereby paving way for its long term success.

The Company believes in ethical and transparent business practice. It is committed in its responsibility towards the community and environment in which it operates, towards its employees and business partners and towards society in general.

The Company has in place process and systems whereby the Company complies with the requirements of Corporate Governance in accordance with the provisions of Companies Act, 2013 and applicable Rules thereof and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations, 2015").

2. BOARD OF DIRECTORS:

a) Composition and Category:

The Board has an optimum combination of Executive and Non-Executive Directors. The composition of the Board is in conformity with the provisions of Companies Act, 2013, and Listing Regulations, 2015.

The composition of the Board of Directors **as on March 31, 2024**, comprises of the following:

Sr. No.	Name of Director	Designation	Category
1.	Mr. Neeraj Gupta	Managing Director	Executive Director
2.	Mr. Arunkumar Verma	Whole Time Director	Executive Director
3.	Mr. Gaurav Jindal	Whole Time Director	Executive Director
4.	Ms. Saloni Mehra	Independent Director	Non-Executive Director
5.	Ms. Renu Kaur	Independent Director	Non-Executive Director

6.	Ms. Namrata Sharma	Independent Director	Non-Executive Director
7.	Mr. Mahesh Chandra Sharma	Independent Director	Non-Executive Director

Notes:

- Ms. Saloni Mehra was appointed as the Independent Director of the Company in the EGM held on June 10, 2023, w.e.f. March 13, 2023.
- Mr. Jitendra Kumar Agarwal cessed to be the Director of the Company due to death w.e.f June 12, 2023.
- Mr. Vinod Bala was appointed as an Executive Director w.e.f September 6, 2023 and was regularised w.e.f. September 30, 2023.
- Mr. Vinod Bala resigned from the post of an Executive Director w.e.f October 18, 2023.
- Mr. Ratish Tagde resigned from the post of Non-Executive - Non Independent Director w.e.f December 16, 2023
- Ms. Monam Kapoor resigned from the post of Director of the Company w.e.f January 29, 2024.
- Ms. Renu was appointed as an Additional Non-Executive - Independent Director w.e.f January 29, 2024
- Ms. Namrata Sharma was appointed as an Additional Non-Executive - Independent Director w.e.f February 12, 2024
- Mr. Mahesh Chandra Sharma was appointed as an Additional Non-Executive - Independent Director w.e.f February 12, 2024.

b) Meetings, circular resolutions, procedures etc. of the Board Meeting:

Meetings and circular resolutions: The Board gathered 15 times during the year. No resolutions were passed by circular during the financial year 2023-24.

During the year ended on March 31, 2024, the Board of Directors had 15 (Fifteen) meetings the details whereof are as follows:

Sr. No.	Date of Board Meetings	Venue
1.	08.05.2023	Corporate Office of the Company
2.	27.05.2023	Corporate Office of the Company
3.	30.05.2023	Corporate Office of the Company
4.	13.06.2023	Corporate Office of the Company
5.	10.08.2023	Corporate Office of the Company
6.	06.09.2023	Corporate Office of the Company
7.	18.10.2023	Corporate Office of the Company

8.	07.11.2023	Corporate Office of the Company
9.	16.12.2023	Corporate Office of the Company
10.	11.01.2024	Corporate Office of the Company
11.	23.01.2024	Corporate Office of the Company
12.	29.01.2024	Corporate Office of the Company
13.	12.02.2024	Corporate Office of the Company
14.	13.03.2024	Corporate Office of the Company
15.	29.03.2024	Corporate Office of the Company

The last Annual General Meeting (AGM) was held on September 30, 2023. The attendance record of the Directors at the Board Meetings held during the financial year ended on March 31, 2024 and at the last AGM is as under:

Sr. No.	Name of the Director	Category	No. of Board Meetings Attended/held	Attendance at last AGM
1)	*Mr. Ratish Tagde	Non Executive Non-Independent Director	07/15	Yes
2)	Mr. Arunkumar Verma	Independent Director	15/15	Yes
3)	**Mr. Jitendra Kumar Agarwal	Independent Director	03/15	No
4)	Mr. Neeraj Gupta	Managing Director	15/15	Yes
5)	Mr. Gaurav Jindal	Whole time Director	15/15	Yes
6)	***Ms. Monam Kapoor	Independent Director	09/15	Yes
7)	Ms. Saloni Mehra	Independent Director	15/15	Yes
8)	****Mr. Vinod Bala	Executive Director	00/15	Yes
9)	Ms. Renu Kaur	Non Executive - Independent Director	03/15	No
10)	Ms. Namrata Sharma	Non Executive - Independent Director	02/15	No
11)	Mr. Mahesh Chandra Sharma	Non Executive - Independent Director	02/15	No

**Mr. Ratish Tagde resigned w.e.f December 16, 2023*

***Mr. Jitendra Kumar Agarwal ceased to be Independent Director due to death w.e.f June 12, 2023*

****Ms. Monam Kapoor resigned w.e.f January 29, 2024*

*****Mr. Vinod Bala was appointed as an Executive Director w.e.f September 06, 2023, regularised in AGM held on September 30, 2023 and resigned w.e.f. October 18, 2023.*

Separate Meeting of Independent Directors: As stipulated by the Code of Independent Directors under Schedule IV under the Companies Act, 2013 and the Listing Regulations, 2015, a separate meeting of the Independent Directors of the Company was held on April 25, 2023 to review the performance of Non-Independent Directors, the Board as whole and evaluation of performance of the Chairman of the Company. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committees which are necessary to effectively and reasonably perform and discharge their duties.

Board Meeting Procedure:

Agenda: All the meetings are conducted as per well designed and structured agenda. Agenda also includes notes on each agenda items briefing the respective items to the Board. Additional agenda items in the form of "Other Business" are included with the permission of the Chairman. Agenda papers are generally circulated seven days prior to the Board Meeting.

Invitees & Proceedings: Apart from the Board members, the Head of Accounts, Statutory Auditors, invited to attend all the Board Meetings. Other senior management executives are called as and when necessary, to provide additional inputs for the items being discussed by the Board. The Chairperson of respective Board Committees brief the Board on all the important matters discussed & decided at their respective committee meetings, which are generally held prior to the Board Meeting.

Post Meeting actions: Post meetings, all important decisions taken at the meeting are communicated to the concerned Statutory Authorities, officials and departments.

c) **Other Directorships etc.:** None of the Directors is a Director in more than 10 Public Limited companies or acts as an Independent Director in more than 7 listed companies. The Chairman of the Company does not serve as an Independent Director on any listed company. Further, none of the Director acts as a member of more than 10 committees or acts as a chairman of more than 5 committees across all Public Limited companies in which he/she is a Director.

The details of the Directorships, Chairmanships and the Committee memberships in other Companies (excluding Private Limited Companies, Foreign Companies and section 8 Companies) held by the Directors as on March 31, 2024, are given below:

Sr. No.	Name of the Director	Other Directorships*	Committee Positions **	
			Chairman	Member
1.	Mr. Arunkumar Verma	0	0	0
2.	Mr. Neeraj Gupta	1	0	0
3.	Mr. Gaurav Jindal	1	0	0
4.	Ms. Saloni Mehra	7	1	4
5.	Ms. Renu Kaur	8	3	4
6.	Ms. Namrata Sharma	1	0	0
7.	Mr. Mahesh Chandra Sharma	1	0	0

**Includes Directorships of Indian Public limited companies other than Krishna Ventures Limited*

***Includes only Audit Committee and Stakeholders' Relationship Committee of Public Limited companies (whether Listed or not) other than Krishna Ventures Limited.*

d) Familiarization Program for Independent Directors: Induction, orientation or familiarisation programmes are part of our culture and applicable to all layers of management and the Board Members, which are designed based upon the position / job requirements. Guided by the principles laid down for Corporate Governance under the Listing Regulations and the Companies Act, 2013, Independent Directors are appraised through familiarisation programmes to provide insights into the Company, including nature of Industry in which the Company operates, business model of the Company, relevant information on business processes and roles, responsibilities, duties and rights of Independent Directors. The details of such familiarisation programmes have been disclosed on the website of the Company www.krishnaventuresltd.com.

e) Performance evaluation of the Board: Pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, 2015, the Board has carried out the annual performance evaluation of its own performance as well as the evaluation of the working of Audit, Nomination and Remuneration and Stakeholders Relationship Committees. The Board of Directors of the Company carried out evaluation of the performance of each individual Director. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

f) Code of Conduct: The Board of Directors has approved a Code of Business Conduct which is applicable to the Members of the Board and senior management. The Code contains the fundamental principles and rules concerning ethical business conduct. All the Board members and senior management personnel have confirmed compliance with the code. A declaration to that effect signed by the Whole Time Director of the Company is attached and forms part of this Annual Report. The

Code of Conduct of the Company is available on the website of the Company www.krishnaventuresltd.com.

g) Prevention of Insider Trading: As per SEBI (Prohibition of Insider Trading) Regulation, 2015, the Company has adopted a Code of Conduct for Prevention of Insider Trading. All the Directors, employees and third parties such as auditors, consultants etc. who could have access to the unpublished price sensitive information of the Company are governed by this code. The trading window is closed during the time of declaration of results and occurrence of any material events as per the code. During the year under review, there has been due compliance with the said code. Code of Conduct for Prevention of Insider Trading is available on the website of the Company www.krishnaventuresltd.com.

3. COMMITTEES OF THE BOARD

With a view to have a more focused attention on business and for better governance and accountability, the Board has constituted the mandatory committees viz. Audit Committee, Stakeholders' Relationship Committee and Nomination and Remuneration Committee. The terms of reference of these committees are determined by the Board and their relevance reviewed from time to time. Meetings of each of these Committees are convened by the respective Chairperson of the Committee, who also informs the Board about the summary of discussions held in the Committee Meetings. The Minutes of the Committee Meetings are sent to all Directors individually and tabled at the Board Meetings.

A) AUDIT COMMITTEE:

The constitution of the Audit Committee is in compliance with the provisions of section 177 of the Companies Act, 2013 and Listing Regulations, 2015. All the members of the Committee possess sound knowledge on accounts, audit, finance, taxation, internal controls etc.

a) Composition: The composition of the Audit Committee during the Financial Year 2023-24 and details of the Members participation at the Meetings of the Committee are as under:

Sr. No.	Name of the Directors	Designation	No. of Meetings Attended / held
1.	*Mr. Ratish Tagde	Member	00/05
2.	* Ms. Monam Kapoor	Member	03/05
3.	*Mr. Saloni Mehra	Member	04/05
4.	*Ms. Renu Kaur	Chairperson	01/05
5.	*Ms. Namrata Sharma	Member	01/05

6.	*Mr. Mahesh Chandra Sharma	Member	01/05

**Mr. Ratish Tagde ceased to be the member of the Committee w.e.f December 16, 2023.*
**Ms. Saloni Mehra became Chairperson of Committee from March 13, 2023 and was Chairperson till January 23, 2024. She is not the member of the committee January 29, 2024.*
**Ms. Monam Kapoor was chairperson of Committee till November 09, 2022.*
**Ms. Renu Kaur became Chairperson of the Committee w.e.f January 29, 2024*
**Ms. Namrata Sharma was appointed as the member of the Committee w.e.f February 12, 2024*
**Mr. Mahesh Chandra Sharma was appointed as the member of the Committee w.e.f February 12, 2024*

b) Invitees: The representatives of the Statutory Auditors are frequent invitees to the Audit Committee Meetings. They have attended all the Meetings conducted during the year. The Accounts Head of the Company attended all the Audit Committee Meetings.

c) Description of terms of reference of the Committee: The terms of reference of the Audit Committee covering the matters specified under Regulation 18 read with Part C of Schedule II of Listing Regulations, 2015 and section 177 of the Companies Act, 2013 are as under:

a) Reviewing with the Management the quarterly unaudited financial statements and the Auditors' Limited Review Report thereon/audited annual financial statements and Auditors' Report thereon before submission to the Board for approval. This would, inter alia, include;

i. Matters required to be included in Director's Responsibility Statement included in Board's report;

ii. reviewing changes in the accounting policies and reasons for the same;

iii. major accounting estimates based on exercise of judgment by the Management;

iv. significant adjustments made in the financial statements and / or recommendation, if any, made by the Statutory Auditors in this regard;

v. statutory compliances and qualification in draft audit report,

vi. Compliance with accounting standards as well as the listing and legal requirements concerning financial statements;

vii. any related party transactions i.e., transactions of the Company of material nature, with promoters or the management, their subsidiaries or relatives etc., that may have potential conflict with the interests of the Company at large.

b) Approval or any subsequent modification of transactions of the Company with related parties.

c) Scrutiny of inter-corporate loans and investments.

d) Overview of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.

e) Recommending to the board, the appointment, re-appointment and, if required, the replacement or removal of statutory auditor and the fixation of audit fee and also approval of payment for any other services rendered.

f) Reviewing with the management the performance of statutory and internal auditors, and the adequacy of internal control systems.

g) Reviewing the findings of any internal investigations by the internal auditors into matters where there is a suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.

h) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussions to ascertain any area of concern.

i) Reviewing the Company's financial and risk management system.

j) To determine the reasons for any substantial defaults in payment to deposit holders, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

k) Approval of appointment of Chief Financial Officer or any other person heading Finance function after assessing the qualifications, experience, background etc. of the candidate.

B) <u>STAKEHOLDERS' RELATIONSHIP COMMITTEE:</u>

The constitution of the Stakeholders Relationship Committee is in compliance with the provisions of section 178 of the Companies Act, 2013 and Listing Regulations, 2015.

a) Composition: The composition of the Stakeholders' Relationship Committee during the Financial Year 2023-24 and details of the Members participation at the Meetings of the Committee are as under:

Sr. No.	Name of the Directors	Designation	No. of Meetings Attended / held
1.	*Mr. Ratish Tagde	Member	00/03
2.	* Ms. Monam Kapoor	Member	01/03
3.	*Mr. Saloni Mehra	Member	03/03
4.	*Ms. Renu Kaur	Chairperson	02/03
5.	*Ms. Namrata Sharma	Member	02/03
6.	*Mr. Mahesh Chandra Sharma	Member	02/03

**Mr. Ratish Tagde ceased to be the member of the Committee w.e.f December 16, 2023.*
**Ms. Saloni Mehra became Chairperson of Committee from March 13, 2023 and was Chairperson till January 23, 2024.*
**Ms. Monam Kapoor was chairperson of Committee till November 09, 2022.*
**Ms. Renu Kaur became Chairperson of the Committee w.e.f January 29, 2024*
**Ms. Namrata Sharma was appointed as the member of the Committee w.e.f February 12, 2024*
**Mr. Mahesh Chandra Sharma was appointed as the member of the Committee w.e.f February 12, 2024*

b) Description of terms of reference of the Committee:

The scope of Stakeholders' Relationship Committee is to review and address the grievances of the shareholders in respect of share transfers, transmission, issuance of duplicate share certificates, dematerialization and re-materialization of shares and all other matters incidental or related to shares, debentures and other securities of the Company from time to time.

No complaints have been received during the year under the review.

C) NOMINATION AND REMUNERATION COMMITTEE:

The constitution of the Nomination & Remuneration Committee is in compliance with the provisions of section 178 of the Companies Act, 2013 and Listing Regulations, 2015.

a) **Composition:** The composition of the Nomination and Remuneration Committee during the Financial Year 2023-24 and the details of Members participation at the Meetings of the Committee are as under:

b) **Sr. No.**	**Name of the Directors**	**Designation**	**No. of Meetings Attended / held**
1.	*Mr. Ratish Tagde	Member	02/06
2.	* Ms. Monam Kapoor	Member	02/06
3.	*Mr. Saloni Mehra	Member	06/06
4.	*Ms. Renu Kaur	Chairperson	03/06
5.	*Ms. Namrata Sharma	Member	02/06
6.	*Mr. Mahesh Chandra Sharma	Member	02/06

**Mr. Ratish Tagde ceased to be the member of the Committee w.e.f December 16, 2023.*
**Ms. Saloni Mehra became Chairperson of Committee from March 13, 2023 and was Chairperson till January 23, 2024.*
**Ms. Monam Kapoor was chairperson of Committee till November 09, 2022.*
**Ms. Renu Kaur became Chairperson of the Committee w.e.f January 29, 2024*
**Ms. Namrata Sharma was appointed as the member of the Committee w.e.f February 12, 2024*
**Mr. Mahesh Chandra Sharma was appointed as the member of the Committee w.e.f February 12, 2024*

c) The terms of reference of the Committee are in line with the requirements of the section 178 of the Companies Act, 2013 and Listing Regulations, 2015. Description of terms of reference of the Committee are as under:

i. Succession planning of the Board of Directors and Senior Management Employees;

ii. Identifying and selection of candidates for appointment as Directors / Independent Directors based on certain laid down criteria;

iii. Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Management positions;

iv. Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration;

v. Review the performance of the Board of Directors and Senior Management Employees based on certain criteria as approved by the Board. In reviewing the overall

remuneration of the Board of Directors and Senior Management, the Committee ensures that the remuneration is reasonable and sufficient to attract, retain and motivate the best managerial talent, the relationship of remuneration to performance is clear and meets appropriate performance benchmarks and that the remuneration involves a balance between fixed and incentive pay reflecting short term and long term objectives of the Company.

d) **Policy for selection and appointment of Directors and their remuneration**

The Nomination and Remuneration (N&R) Committee has constituted a policy which governs the manner of selection of Board of Directors, Chief Executive Officer & Managing Director and their remuneration. The said policy is called as Nomination and Remuneration Policy. The Nomination and Remuneration Policy is displayed on the website of the Company www.krishnaventuresltd.com.

1. Criteria of selection of Non-Executive Directors

i. The Non-Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of manufacturing, marketing, finance, taxation, law, governance and general management.

ii. In case of appointment of Independent Directors, the Nomination and Remuneration Committee shall satisfy itself with regard to the independent nature of the Directors *vis-à-vis* the Company so as to enable the Board to discharge its function and duties effectively.

iii. The Nomination and Remuneration Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under section 164 of the Companies Act, 2013.

iv. The Nomination and Remuneration Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

a. Qualification, expertise and experience of the Directors in their respective fields;
b. Personal, Professional or business standing;
c. Diversity of the Board.

v. In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

2. Remuneration

The Non-Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board / Committee meetings and commission as detailed hereunder:

i. A Non-Executive Director shall be entitled to receive sitting fees for each meeting of the Board or Committee of the Board attended by him, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014;

ii. A Non-Executive Director will also be entitled to receive commission on an annual basis of such sum as may be approved by the Board on the recommendation of the Nomination and Remuneration Committee;

iii. The Nomination and Remuneration Committee may recommend to the Board, the payment of commission on uniform basis, to reinforce the principles of collective responsibility of the Board;

iv. The N&R Committee may recommend a higher commission for the Chairman of the Board of Directors, taking into consideration his overall responsibility;

v. In determining the quantum of commission payable to the Directors, the Nomination and Remuneration Committee shall make its recommendation after taking into consideration the overall performance of the Company and the onerous responsibilities required to be shouldered by the Director;

vi. The N&R Committee may recommend to the Board, for the payment of additional commission to those Directors who are Members on the Audit Committee of the Board subject to a ceiling on the total commission payable as may be decided;

vii. In addition to the remuneration paid under Clause (ii) and (vi) above, the Chairman of the Audit Committee shall be paid an additional commission, as may be recommended to the Board by the N&R Committee;

viii. The total commission payable to the Directors shall not exceed 1% of the net profit of the Company;

ix. The commission shall be payable on prorate basis to those Directors who occupy office for part of the year.

x. The Independent Directors of the Company shall not be entitled to participate in the Stock Option Scheme of the Company, if any, introduced by the Company.

Chief Executive Officer & Managing Director - Criteria for selection / appointment

For the purpose of selection of the **Chief Executive Officer** & Managing Director, the Nomination and Remuneration Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board.

The Committee will also ensure that the incumbent fulfils such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

A. Remuneration for the Chief Executive Officer &/or Managing Director

i. At the time of appointment or re-appointment, the **Chief Executive Officer** &/or Managing Director shall be paid such remuneration as may be mutually agreed between the Company (which includes the Nomination and Remuneration Committee and the Board of Directors) and the **Chief Executive Officer** &/or Managing Director within the overall limits prescribed under the Companies Act, 2013.

ii. The remuneration shall be subject to the approval of the Members of the Company in General Meeting.

iii. The remuneration of the **Chief Executive Officer** & Managing Director is broadly divided into fixed and variable components. The fixed component comprises salary, allowances, perquisites, amenities and retiral benefits. The variable component comprises performance bonus.

iv. In determining the remuneration (including the fixed increment and performance bonus) the Nomination and Remuneration Committee shall ensure / consider the following:

a. the relationship of remuneration and performance benchmarks is clear;

b. balance between fixed and incentive pay reflecting short and long term performance objectives, appropriate to the working of the Company and its goals;

c. responsibility required to be shouldered by the **Chief Executive Officer** &Managing Director, the industry benchmarks and the current trends;

d. The Company's performance vis-à-vis the annual budget achievement and individual performance vis-à-vis the Key Reason Areas / Key Performance Indicators.

B. Remuneration Policy for the Senior Management Employees

i. In determining the remuneration of the Senior Management Employees (i.e. Key Managerial Personnel and Executive Committee Members) the Nomination and Remuneration Committee shall ensure / consider the following:

a. the relationship of remuneration and performance benchmark is clear;

b. the balance between fixed and incentive pay reflecting short and long term performance objectives, appropriate to the working of the Company and its goals;

c. the remuneration is divided into two components viz. fixed component comprising salaries, perquisites and retirement benefits and a variable component comprising performance bonus;

d. the remuneration is divided into two components viz. fixed component comprising salaries, perquisites and retirement benefits and a variable component comprising performance bonus;

ii. The Managing Director will carry out the individual performance review based on the standard appraisal matrix and shall take into account the appraisal score card and other factors mentioned herein-above, whilst recommending the annual increment and performance incentive to the N&R Committee for its review and approval.

e) **Details of Remuneration Paid to the Directors:**

The details of remuneration paid to the Directors during the year ended March 31, 2024 are as follows:

Non-Executive Director:

Sr. No	Name of the Director	Remuneration (Rs. in Lakh)	Shareholding
1.	Mr. Ratish Tagde	NIL	Nil

Non-Executive Independent Directors:

Sr. No	Name of the Director	Sitting Fees (in Rupees)	Shareholding
1	Ms. Monam Kapoor	25,000	NIL
2	Saloni Mehra	25,000	NIL
3	Jitendra Kumar Agarwal,	NIL	NIL
4	Renu Kaur	6,000	NIL
5	Namrata Sharma	5,500	NIL
6	Mahesh Chandra Sharma	NIL	NIL

Executive Director:

Sr. No	Name of the Director	Remuneration (Rs. in Lakh)	Shareholding (in %)
1.	Mr. Arunkumar Verma ,Whole Time Director	NIL	NIL
2.	Mr. Neeraj Gupta- Managing Director	12.00	19.57
3.	Mr. Gaurav Jindal- Whole time Director	NIL	3.29

Note:

i. No Stock Option Scheme exists in the Company.

ii. There are no convertible instruments in the stock of securities of the Company.

3. GENERAL BODY MEETINGS:

a) Annual General Meeting (AGM): The Company convenes Annual General Meeting generally within six months of the close of the Financial Year. The details of Annual General Meetings held in last 3 years are as under:

AGM	Day	Date	Time	Venue	Whether Special Resolution passed
39th	Tuesday	28/09/2021	11.00 a.m.	7th Floor, Corporate Centre, Andheri- Kurla Road, Andheri (East), Mumbai-saloni mehra400059	Yes
40th	Friday	30/09/2022	11.00 a.m.	7th Floor, opp. Hotel VITS Andheri Kurla Road, Andheri East Mumbai 400059	Yes
41st	Saturday	30/09/2023	03:00 p.m.	7th Floor, opp. Hotel VITS Andheri Kurla Road, Andheri East Mumbai 400059	Yes

b) Extra Ordinary General Meetings and Postal Ballot: (i) There was one Extra Ordinary General Meeting held during the financial year 2023-24 on June 10, 2023; (ii) approval of Shareholders had been obtained through Postal Ballot during the financial year 2023-24.

4. RISK MANAGEMENT:

The Company has laid down a well-defined Risk Management Mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process. A detail exercise is being carried out to identify, evaluate, manage and monitoring of both business and non-business risks. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework. The Company has adopted a Risk Management Policy which is displayed on the website of the Company www.krishnaventuresltd.com.

5. MANAGEMENT DISCUSSION & ANALYSIS REPORT:

The Management Discussion and Analysis Report for the financial year ended on March 31, 2024, forms part of this Annual Report.

6. MEANS OF COMMUNICATION:

a) The unaudited quarterly / half yearly financial results are announced within forty-five days of the close of the quarter. The audited annual financial results are announced within sixty days from the close of the financial year as per the requirements of the Listing Regulations, 2015. The aforesaid financial results are sent to BSE Limited (BSE) where the Company's equity shares are listed,

immediately after the same are approved by the Board. The results are thereafter published within forty eight hours in Business Standards (English) and Pratahkal (Marathi) daily newspapers.

b) The Annual Report of the Company, the quarterly / half yearly and the annual results are also placed on the website of the Company www.krishnaventuresltd.com.

c) The Company also informs by way of intimation to BSE all price sensitive matters or such other matters, which in its opinion are material and of relevance to the members. Such information and documents are also displayed on the website of the Company www.krishnaventuresltd.com.

7. DISCLOSURES:

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a) Related Party Transactions: The related party transactions that were entered during the financial year 2023-24, are given in the notes to financial statements as per Accounting Standard 18, which form part of the Annual Report.

Further, all transactions with related parties entered into under section 188 (1) of Companies Act, 2013, have been conducted at an arm's length basis and are in ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

The Audit Committee, at the beginning of the financial year granted omnibus approval for the related party transactions which are of repetitive nature and entered in the ordinary course of business and at arm's length. The Board of Directors of the Company also approved the same. All related party transactions are placed before the Audit Committee for review and approval.

The policy on Related Party Transactions as approved by the Board is placed on the website of the Company www.krishnaventuresltd.com .

b) Strictures and Penalties: There were certain non-compliances due to which penalties have been imposed upon the Company by the Stock Exchanges. The company had duly paid the penalties levied by the Stock Exchanges.

No strictures or penalties have been imposed upon the Company by the Securities and Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets during the last three years.

c) Compliance with Accounting Standards: The Company has followed the treatment laid down in the Indian Accounting Standards in the preparation of financial statements. There are no audit qualifications in the Company's financial statements for the year under review.

d) Managing Director/Chief Financial Officer Certification: The Whole Time Director of the Company has issued certificate pursuant to the provisions of 17(8) of the Listing Regulations, 2015 certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs and other matters as specified thereunder.

e) There are no pecuniary relationships or transactions of Non-Executive Directors *vis-à-vis* the Company which has potential conflict with the interests of the Company at large.

f) The Independent Directors have confirmed that they meet the criteria of 'Independence' as stipulated under the Companies Act, 2013 and the Listing Regulations, 2015. The Independent directors has been resigned from the company as per reason mentioned in their resignation letter during the year under review

g) The Company do not have any subsidiary company.

h) The Company has complied with all mandatory requirements of the Listing agreement.

i) Vigil Mechanism / Whistle Blower Policy: The Company has established a Whistle Blower Policy that enables the Directors and Employees to report instance of fraud or mismanagement. The policy also provides for adequate safeguards against victimization of persons who use the mechanism and also direct access to the Chairperson of the Audit Committee of the Board of Directors of the Company in appropriate or exceptional cases. Details of the Whistle Blower Policy are made available on the Company's website www.krishnaventuresltd.com.

j) GENERAL SHAREHOLDER'S INFORMATION:

a) Corporate Identification Number (CIN): L45400MH1981PLC025151

b) Annual General Meeting:

Day & Date	Friday, 20th September, 2024
Time	03:00 p.m.
Venue	7th floor, Corporate Centre, Opp. Hotel VITS, Andheri-Kurla Road, Andheri (East), Mumbai–400 059

c) **Book Closure:** The Register of Members and Share Transfer Books of the Company shall remain closed from **September 14th, 2024 to September 20th, 2024** (both days inclusive) for the purpose of Annual General Meeting.

d) **Dividend payment date:** No Dividend is declared for the financial year 2023-24.

e) **Financial calendar for the year 2023-2024:** Financial reporting for the quarter ending (tentative calendar)

Quarter	Time Period
June 30, 2023 (First Quarter)	On or before August 14, 2023
September 30, 2023 (Second Quarter)	On or before November 14, 2023
December 31, 2023 (Third Quarter)	On or before February 14, 2024
Year ending March 31, 2024	On or before May 30, 2024
Annual General Meeting for the financial year 2023-24	By September 2024

f) **Registered Office:**

02, 7th Floor, Crystal Paradise Premise, Veera Desai Road Shah Ind. Estate, Andheri (W), Mumbai – 400058, India

g) **Stock Exchange Listing of Shares:**

Types of security listed	Name of Stock Exchange	Scrip name	Scrip Code	ISIN Code
Equity	**BSE Limited** Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001	Krishna	504392	INE537L01010

h) **Listing Fees:** The listing fees for the financial year 2023-24 has been paid to BSE Limited.

i) **Stock Market Data:** High/Low of Market price of Company's equity shares traded on BSE Limited. During the financial year ended on March 31, 2024 was as follows:

Month	High (Rs.)	Low (Rs.)	Volume Traded
April, 2023	133.50	111.20	59,07,055

May, 2023	124.80	104.00	59,30,793
June, 2023	118.45	89.30	1,87,17,842
July, 2023	104.80	83.05	2,06,17,830
August, 2023	96.40	75.75	4,40,56,383
September, 2023	86.90	64.90	1,70,18,347
October, 2023	77.90	55.00	3,14,79,250
November, 2023	69.25	50.66	1,29,22,043
December, 2023	82.79	58.35	2,81,17,275
January, 2024	94.00	70.89	7,12,72,738
February, 2024	109.15	61.35	14,38,01,104
March, 2024	103.95	74.10	3,13,40,959

(Source: Compiled from the data available from the BSE website)

j) Registrar and Share Transfer Agent:

Name of the Agent	Address	Contact details
Skyline Financial Services Pvt. Ltd	D-153A, 1 st Floor, Okhla Industrial Area, Phase-1,New Delhi,110020	Tel: +91-11-40450193-96 Fax: +91-11-26812683 Email Id: info@skylinerta.com

k) Share Transfer System: The Board has authorized the Share Transfer Agent, Skyline Financial Services Pvt. Ltd. to approve all routine transfers and transmissions of shares which are effected within 15 days. The Stakeholders' Relationship Committee in its meeting considers and takes note on the transfers and transmissions of shares during the time. As per the requirement of regulation 40(9) of the Listing Regulations, 2015, the Company has obtained annual certificates from Practicing Company Secretary for due compliance of share transfer formalities and filed the same with the Stock Exchange. As on March 31, 2024 there were no valid requests pending for transfer of shares.

l) Outstanding GDRs or Warrants or any Convertible Instrument, conversion Dates and likely impact on Equity: Not Applicable

m) Plant Locations: Near Ekmoorti Chowk, Plot No. 57, Noida Greater Noida Link Road, Ecotech 12, Ghaziabad, Gautam Buddha Nagar, Uttar Pradesh, 201009

n) **Reconciliation of Share Capital Audit:** As stipulated by Securities and Exchange Board of India (SEBI), a qualified Practicing Company Secretary carries out the Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to stock exchanges and is also placed before the Board of Directors. No discrepancies were noticed during these audits.

o) **Share Holding pattern as on 31st March 2024:**

Sr. No	Category	No. of shares held	% of Share Holding
1	Promoters & Promoter Group	77,57,384	71.83
2	Public	30,42,616	28.17

p) **Dematerialization of Shares:** Approximately 98.86% of shares of the Company have been dematerialized and the remaining in physical form.

q) **ADDRESS FOR CORESSPONDENCE:**

Any query on Annual Report or Investors' Grievance Redressal:	**For shares held in Demat form:**
E-mail:infokrishnaventuresltd@gmail.com Phone: +91 022 61898000	**Skyline Financial Services Pvt. Ltd.**D-153A, 1 st Floor, Okhla Industrial Area, Phase-1,New Delhi,110020.

By the order of the Board of Directors of
KRISHNA VENTURES LIMITED

Sd/-
(NEERAJ GUPTA)
Managing Director
DIN: 07176093
Place: Noida
Date: August 20, 2024

Sd/-
(MAHESH CHANDRA SHARMA)
Director
DIN: 09088347
Place: Noida
Date: August 20, 2024

COMPLIANCE WITH CODE OF BUSINESS CONDUCT AND ETHICS

As provided by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct for the year ended March 31, 2024.

By the order of the Board of Directors of
KRISHNA VENTURES LIMITED

Sd/-
(NEERAJ GUPTA)
Chief Executive Officer
DIN: 07176093
Place: Noida
Date: August 20, 2024

Registered Office: 702, 7th Floor, Crystal Paradise Premise,
Veera Desai Road Shah Ind. Estate,
Andheri (w), Mumbai - 400058, India
E-mail: infokrishnaventuresltd@gmail.com

CERTIFICATE BY DIRECTOR AND CHIEF FINANCIAL OFFICER

[Pursuant to Regulation 17(8) read with Schedule II Part B]

To
The Board of Directors
Krishna Ventures Limited

A. We have reviewed financial statements and the cash flow statement for the year and that to the best of their 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 listed entity'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 listed entity during the year which are fraudulent, illegal or violation of the listed entity'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 listed entity pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the auditors and the Audit committee

(1) significant changes in internal control over financial reporting during the year;

(2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(3) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Yours Faithfully,
For Krishna Ventures Limited

Sd/-
NEERAJ GUPTA
(Managing Director)
Place: Noida

Date: August 20, 2024

Sd/-
SHIVAM GARG
(Chief Financial Officer)
Place: Noida

Date: August 20, 2024

AUDITOR'S/ PCS COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

The Members of Krishna Ventures Limited

1. We have examined the compliance of conditions of Corporate Governance by **Krishna Ventures Limited** ("the Company") for the year ended on March 31, 2024, as stipulated in Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2) and paragraphs C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations").

Managements' Responsibility

2. The compliance of conditions of Corporate Governance is the responsibility of the Management of the Company. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the SEBI LODR Regulations.

Auditors' Responsibility

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

4. We have examined the books of account and other relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

5. We conducted our examination of the relevant records of the Company in accordance with the Guidance Note on 'Certification of Corporate Governance' issued by the Institute of Chartered Accountants of India ("ICAI") and the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate. Further, we conducted our examination in accordance with the Guidance Note on 'Reports or Certificates for Special Purposes (Revised 2016)' issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

7. Based on our examination of the relevant records and according to the information and explanations given 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, clauses (b) to (i) of regulation 46(2) and paragraphs C and D of Schedule V of the SEBI LODR Regulations during the year ended March 31, 2024.

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

Restrictions on use

9. This Certificate is issued solely for the purpose of complying with the aforesaid Regulations and may not be suitable for any other purpose.

For G Aakash & Associates
Company Secretaries

Sd/-
Aakash Goel
(Prop.)
M. No.: A57213
CP No.: 21629
Peer Review No.: 1685/2022
UDIN: A057213E000958102

Date: 13.08.2024
Place: Panipat

INDEPENDENT AUDITORS' REPORT

To the Members of

KRISHNA VENTURES LIMITED

Report on the Audit of the standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **KRISHNA VENTURES LIMITED**, ("the Company") which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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



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report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of risks of a material misstatement of standalone Ind AS financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone Ind AS financial statements.

Key Audit Matter

Revenue Recognition

Revenue is measured taking into account discounts and rebates earned by the customers on sales. These arrangements result in deductions to gross sales in arriving at turnover and give rise to obligations for the Company to provide customers with rebates, discounts, allowances.

Auditor's Response

Principal Audit Procedures

Obtained an understanding of the policies and procedures applied to revenue recognition including testing the design and operating effectiveness of controls related to revenue recognition processes employed by the Company.

- Performed procedures by analysing the cost of sales related to discounts, incentives, rebates and margins to total revenue recognized as compared with prior year.
- Assessed the relevant estimates made by the management in connection with discounts incentives and rebates at year's end.
- Performed procedures for a sample of revenue transactions at the year end to assess whether they were recognized at the correct period by corroborating the date of revenue recognition to third party support such as bills of lading, lorry receipt etc.
- Analysed other adjustments and credit notes issued after the reporting date.

Information Otherthan the standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.



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

Management's Responsibility for the Standalone Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has



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adequate internal financial controls system in place and the operating effectiveness of such controls.

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

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

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

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

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

Report on Other Legal and Regulatory Requirements.

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

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

RAJIV MALHOTRA & ASSOCIATES
Chartered Accountants

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

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;

c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account;

d) In our opinion, the aforesaid standalone financial statements comply with Ind AS specified under Section 133 of the Act, read with relevant rule issued there under.

e) On the basis of written representations received from the Directors as on March 31, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the maintenance of accounts and other matters connected therewith, reference is made to our remarks in the paragraph 2(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

g) With respect to the adequacy of Internal financial controls over financial reporting of the company and the operating effectiveness of such control, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.

h) With respect to the other matters to be included in the Auditor's Report in accordance with requirement of section 197(16) of the Act, as amended:

   I) 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 197of the Act.

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

   I. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.

   II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

   III. There were no amounts, which were required to be transferred, to the Investor Education and Protection Fund by the Company.

   IV. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with

RAJIV MALHOTRA & ASSOCIATES
Chartered Accountants

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the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

(C) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause iv(a) and iv(b) contain any material misstatement.

V. The Company has not declared or paid any dividend during the year. Hence the compliances with section 123 of Companies Act 2013, is not applicable.

VI. Based on our examination which included test checks, the Company, in respect of financial year commencing on April 1, 2023, has used an accounting software for maintaining its books of account which has feature of recording audit trail (edit log) and the same has operated throughout the year for all relevant transactions recorded in the software except that audit trail feature was not enabled at the database level of accounting software to log any direct data changes. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with on accounting software where this feature is enabled.

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

For Rajiv Malhotra & Associates.
Chartered Accountants
Firm Registration No. 021479N

Place: Noida , UP
Date: 29/05/2024
UDIN: 24509537BKGEOR3954

RAJIV MALHOTRA & ASSOCIATES ★ CA ★ Chartered Accountants

Sunil Kumar Sakral
Partner
Membership No. 509537

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ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 of the Independent Auditors' Report of even date to the members of Krishna Ventures Limited on the standalone financial statements as of and for the year ended March 31, 2024)

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

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

a. i. The company is maintaining proper records showing full particulars, including quantitative detail and situation of property, plant and equipment.
ii. The Company has maintained proper records showing full particulars of intangible asset.

b. The Company has a program of physical verification of property, plant and equipment's at periodic intervals. In our opinion, the period of verification is reasonable having regard to the size of the Company and the nature of its assets. Discrepancies reported on such verification have been properly dealt in the accounts.

c. According to the information and explanation given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties (other than immovable properties where the company is the lessee and leases agreement are duly executed in favour of the lessee) disclosed in the financial statement are held in the name of the company.

d. The Company has not revalued any of its property, plant and equipment and intangible assets during the year.

e. Based on the information ad explanation provided to us, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.

ii. a. As explained to us, management has conducted physical verification of inventory at regular intervals during the year. In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventory followed by the management were reasonable and adequate in relation to the size of the company and nature of business. In our opinion and according to the information and explanation given to us, the company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.

b. According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks and financial institutions on the basis of security of current assets. Therefore In our opinion, the monthly returns or statements are not required to be field by the company.



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iii. The Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships, or any other parties covered in the register maintained under section 189 of the act. Hence, reporting under clause 3(iii) (a), (b), (c), (d), (e) and (f) is not applicable.

iv. In our opinion and according to the information and explanation given to us, the company has complied with the provisions of section 185 and 186 of the act, with respect to the loans and investments made.

v. The Company has not accepted any deposit or amounts which are deemed to be deposits within the meaning of sections 73, 74, 75 and 76 of the companies act and rules made there under to the extent notified. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. Pursuant to the rules made by the Central Government of India, the company is not required to maintain cost records as specified under section 148(1) of the act in respect of its business. Hence, reporting under clause 3(vi) of the Order is not applicable to the Company.

vii. In respect of statutory dues:

(a) According to the information and explanation given to us and the records of the company examined by us, in our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues, as applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.

(b) There were no dues which have not been deposited in respect of Income tax, Sales tax, Service tax , Custom duty, Excise duty and value added tax on account of any dispute.

viii. According to the information and explanation given to us and the records of the company examined by us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. (a) According to the records of the company examined by us and the information and explanation given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

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(b) According to the information and explanation given to us and on the basis of our audit procedure, we report that the company has not been declared will full defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanation given to us by the management, term loans were applied for the purpose for which the loans were obtained.

(d)According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long term purposes by the company.

(e) According to the information and explanation given to us and the records of the company examined by us, the company has not taken any funds from any entity / person on account of / to meet the obligations of its associate.

(f) The Company has not raised any loans during the year on the pledge of securities held in its associate company and hence reporting on clause 3(ix)(f) of the Order is not applicable.

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

(b) The Company has not made preferential allotment or Private placement of Shares/fully or partially or optionally convertible debenture during the year under audit and hence, the requirement to report on clause 3(x)(b) of the order in not applicable to the company.

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

(c)As represented to us by the management, there are no whistleblower complaints received by the company during the year.

xii. The company is not a Nidhi Company and hence Nidhi Rules, 2014 along with reporting under clause 3(xii) of the order are not applicable

xiii. In our opinion, the Company has entered into transactions with related parties in compliance with the provision of Section 177 and 188 of the Companies Act, 2013. The details of such related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards (Ind As 24 – related party

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

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disclosures) as specified u/s 133 of the act, read with Rule 7 of the companies (accounts) Rules 2014.

xiv. (a) In our opinion and according to the information and explanation given to us, the company has an internal audit system commensurate with the size and nature of its business.

(b) The reports of the Internal Auditor for the period under audit have not been considered by us as the internal audit reports were not provided to us.

xv. According to the information and explanation given to us and based on our examination of records, during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors. Accordingly, the provision of clause 3(xv) of the order is not applicable to the company.

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

(b) The company has not conducted non-banking financial activities or housing finance activities during the year. 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 regulation made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)© of the order is not applicable to the company.

(d) According to the information and explanation given to us and based on our examination of records, There are no Core Investment Companies within the group. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

xvii. The company has incurred cash losses during the financial year covered under audit of Rs. 30.88 lacs whereas immediately preceding financial year it incurred a cash profit of Rs. 8.09 lacs.

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

xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all



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liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. According o the information and explanation given to us and on the basis of our audit procedures, the Corporate Social Responsibility (CSR) contribution under section 135 of the Act is not applicable to the company. Therefore the provisions of clause (XX) (a) & (b) of the paragraph 3 of the order are not applicable to the company.

For Rajiv Malhotra & Associates.
Chartered Accountants
Firm Registration No. 021479N

Place: Noida , UP
Date: 29/05/2024
UDIN: 24509537BKGTEOR3954

RAJIV MALHOTRA & ASSOCIATES ★ CA ★ Chartered Accountants

Sunil Kumar Sakral
Partner
Membership No.
509537

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ANNEXURE - B TO THE AUDITOR'S REPORT

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

We have audited the internal financial controls over standalone financial reporting of KRISHNA VENTURES LIMITED ("the Company") as of March 31, 2024 in conjunction with our audit of the standalone 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 standalone 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 standalone 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over standalone financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over standalone 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 stand alone 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 standalone financial reporting and their operating effectiveness. Our audit of internal financial controls over standalone financial reporting included obtaining an understanding of internal financial controls over standalone 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 standalone financial statements, whether due to fraud or error.

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

RAJIV MALHOTRA & ASSOCIATES
Chartered Accountants

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Meaning of Internal Financial Controls over Standalone Financial Reporting

A company's internal financial control over standalone financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over standalone 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 standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls over standalone 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 standalone financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the Company has, in all material respects, an adequate internal financial controls system over standalone financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over standalone 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 standalone Financial Reporting issued by the Institute of Chartered Accountants of India.

For Rajiv Malhotra & Associates.
Chartered Accountants
Firm Registration No. 021479N

Place: Noida , UP
Date: 29/05/2024
UDIN: 24509537BKGEOR3954

RAJIV MALHOTRA & ASSOCIATES
CA
Chartered Accountants

Sunil Kumar Sakral
Partner
Membership No.
509537

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KRISHNA VENTURES LIMITED

BALANCE SHEET
AND
PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31.03.2024

KRISHNA VENTURES LIMITED

CIN : L45400MH1981PLC025151

Standalone Balance Sheet as at March 31, 2024

(₹ In Lakhs)

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
I. ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	3	597.15	515.70
(b) Capital work-in-progress	3	196.96	73.32
(c) Financial Assets			
(i) Non Current Investments	4	-	-
(d) Other non-current Assets	5	-	-
Total Non-Current Assets		**794.11**	**589.02**
Current Assets			
(a) Inventories	6	121.64	55.14
(b) Financial Assets			-
(i) Investments	7	14.82	27.52
(i) Trade receivables	8	31.30	248.11
(ii) Cash and cash equivalents	9	290.67	279.35
(iii) Loans -Short Term loan and advances	10	338.07	144.73
(c) Other current assets			
Total Current Assets		**796.51**	**754.85**
Total Assets		**1,590.61**	**1,343.87**
I. EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	11	1,080.00	1,080.00
(b) Other Equity	12	65.65	112.60
Total Equity		**1,145.65**	**1,192.60**
Liabilities			
Non Current Liabilities			
(a) Deferred tax liabilities (Net)	13	1.97	2.12
(b) Other Non Current Liabilities	14	367.00	-
Total Non Current Liabilities		**368.97**	**2.12**
Current liabilities			
(a) Other Long Term Liabilities	14	-	7.36
(i) Borrowings	15		
(ii) Trade Payables		-	-
Dues of micro and small enterprises		5.21	51.23
Dues other than micro and small enterprises		70.78	90.56
(b) Other current liabilities	16		
Total Current Liabilities		**75.99**	**149.15**
Total Equity & Liablities		**1,590.61**	**1,343.87**
Significant Accounting Policies & Explanatory Information	1		
Notes forming part of financial statements	2 - 35		

See accompanying notes forming part of the financial statements

As per our report of even date attached

For Rajiv Malhotra & Associates.
Chartered Accountants
Firm Registration No. 021479N

RAJIV MALHOTRA & ASSOCIATES ★ CA ★ Chartered Accountants

Sunil Kr. Sakral
Partner
Membership No. 509537

Place: Noida
Date: 29th May 2024

For and on Behalf of the Board

Neeraj Gupta
Managing Director
DIN 07176093

MAHESH CHANDRA SHARMA
Director
DIN 09088347

KRISHNA VENTURE LIMITED ★

Shivam Garg
Chief Financial Officer

Divya Gaur
Company Secretary

Place: Noida
Date: 29th May 2024

KRISHNA VENTURES LIMITED

CIN : L45400MH1981PLC025151

Statement of Standalone Profit and Loss for the year ended March 31, 2024

(₹ In Lakhs)

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
I. Revenue from operations	17	219.35	405.11
II. Other Income	18	6.72	1.00
III. Total Revenue (I +II)		226.07	406.11
IV. Expenses:			
(a) Cost of Material Consumed		-	-
(b) Purchases of Stock-in-trade		256.56	407.35
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	19	-66.51	-55.14
(d) Employees Benefit Expenses	20	12.00	9.27
(e) Finance Cost		0.30	8.26
(f) Depreciation & Amortization Expenses		16.22	9.72
(g) Other Expenses	21	54.60	28.28
Total Expenses		273.17	407.74
V. Profit Before tax & Exceptional items (III-IV)		(47.10)	(1.63)
VI. Exceptional Items (Net)		-	-
Profit before tax (V-VI)		-47.10	-1.63
VI. Tax expense:			
(a) Current tax			-
(a) Deffered tax tax		-0.15	(2.12)
VII. Profit/(Loss) after tax for the period (V-VI)		(46.95)	(3.75)
Other Comprehensive Income (OCI)			
Items that will not be reclassified to Profit & Loss			
A. Remeasurement of Defined Employee Benefit Liability		-	-
B. Income Tax on Above		-	-
Other Comprehensive Income for the Period (Net of Tax)		-	-
Total Comprehensive Income for the Year		(46.95)	(3.75)
VIII. Earning per equity share (Face Value Rs. 10/- each):	22		
Basic		(0.43)	(0.03)
Diluted		(0.43)	(0.03)
Significant Accounting Policies & Explanatory Information	1		
Notes forming part of financial statements	2- 35		

See accompanying notes forming part of the financial statements

As per our report of even date attached

For Rajiv Malhotra & Associates.
Chartered Accountants
Firm Registration No. 021479N

Sunil Kr. Sakral
Partner
Membership No. 509537

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

For and on Behalf of the Board

Neeraj Gupta
Managing Director
DIN 07176093

Mahesh Chandra Sharma
Director
DIN 09088347

KRISHNA VENTURE LIMITED

Shivam Garg
Chief Financial Officer

Divya Gaur
Company Secretary

Place: Noida
Date: 29th May 2024

Place: Noida
Date: 29th May 2024

KRISHNA VENTURES LIMITED

CIN : L45400MH1981PLC025151

STATEMENT OF STANDALONE AUDITED CASH FLOW FOR THE YEAR ENDED 31 MARCH, 2024

		PARTICULARS	As at 31.03.2024 RS.	As at 31.03.2023 RS.
A		**CASH FLOWS FROM OPERATING ACTIVITIES:**		
		Profit before tax	(47.10)	(1.63)
		Adjustments for:		
		Depreciation and amortisation expenses	16.22	9.72
		Miscellaneous Income	-	-
		Finance Cost	0.30	8.26
		Cash generated from operations before working capital changes	**(30.58)**	**16.35**
		Adjustments for:		
		(Increase)/decrease in Non-Current Assets	-	236.38
		(Increase)/decrease in Other Current Assets	-193.34	152.98
		(Increase)/decrease in short term loans advances	-11.32	(279.35)
		(Increase)/decrease in Inventories	-66.50	(55.14)
		(Increase)/decrease in Trade Receiveable	12.70	(27.52)
		Increase/(decrease) in Trade Payable	-46.02	51.09
		Increase/(decrease) in Other Non Current Liabilities	367.00	-
		Increase/(decrease) in Current Liabilities	-19.78	(82.38)
		Cash flows generated from operations	**12.16**	**12.41**
		Taxes paid (net of refunds)	-	-
		Net cash flows generated from operating activities - [A]	**12.16**	**12.41**
B		**CASH FLOWS FROM INVESTING ACTIVITIES:**		
		Addition of property, plant and equipment	(97.67)	(525.42)
		Addition to Capital work in progress	(123.64)	(73.32)
		Sale Proceeds of current investments	-	829.32
		Divindend Received	-	-
		Net cash flows generated from investing activities - [B]	**(221.31)**	**230.58**
C		**CASH FLOWS FROM FINANCING ACTIVITIES:**		
		Short term Borrowings availed	-7.36	7.36
		Payment of Finance Cost	-0.30	(8.26)
		Net cash flows used in financing activities - [C]	**(7.66)**	**(0.90)**
		Net Increase in cash and cash equivalents - [A+B+C]	(216.81)	242.09
		Add: Cash and cash equivalents at the beginning of the year	248.11	6.02
		Cash and cash equivalents at the end of the year	**31.30**	**248.11**

Note: The above Standalone Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

As per our report of even date attached

For Rajiv Malhotra & Associates.
Chartered Accountants
Firm Registration No. 021479N

Sunil Kr. Sakral
Partner
Membership No. 509537

Place: Noida , UP
Date: 29th May 2024

For and on Behalf of the Board

Neeraj Gupta
Managing Director
DIN 07176093

Mahesh Chandra Sharma
Director
DIN 09088347

Shivam Garg
Chief Financial Officer

Divya Gaur
Company Secretary

Place: Noida , UP
Date: 29th May 2024

KRISHNA VENTURES LIMITED

CIN : L45400MH1981PLC025151

STATEMENT OF CHANGES IN EQUITY AS ON 31 ST MARCH, 2023

A. Equity Share Capital (₹ In Lakhs)

Particulars	Note No.	No of Shares	Amount
Balance at at 31st March, 2022	11	10,80,000	108.00
Changes in equity share capital during the year		-	-
Balance at at 31st March, 2023	11	10,80,000	108.00
Changes in equity share capital during the year		-	-
Balance at at 31st March, 2024	11	10,80,000	108.00

B. Other Equity

Particulars	Reserves and Surplus (Ref No. 12)			Total
	Security premium	General reserve	Retained Earnings	
Balance at at 31st March, 2022	15.00	2.21	99.14	116.35
Profit for the year			-3.75	-3.75
Addition/deletion during the year	-	-	-	-
Balance at at 31st March, 2023	15.00	2.21	95.39	112.60
Profit for the year			-46.95	-46.95
Addition/deletion during the year	-	-	-	-
Balance at at 31st March, 2024	15.00	2.21	48.44	65.65

As per our report of even date attached.

Rajiv Malhotra & Associates

Chartered Accountants

Firm's Registration Number: 021479N

(CA Sunil Kr. Sakral)

Partner

M. No. 509537

Place: Noida

Date: 29th May 2024

For and on behalf of the Board

Neeraj Gupta
Managing Director
DIN 07176093

Mahesh Chandra Sharma
Director
DIN 09088347

Shivam Garg
Chief Financial Officer

Divya Gaur
Company Secretary

Place: Noida

Date: 29th May 2024

NOTE NO 3
PROPERTY, PLANT AND EQUIPMENTS

(₹ In Lakhs)

Particulars	Land - Freehold	Building	Plant & Machinery	Computer	Furniture's and Fixtures	Office Equipment's	Total
Gross Carrying Value as on 31st March'2022	-	-	-	-	-	-	-
Accumulated Depreciation as on 1st April' 2021	-	-	-	-	-	-	-
Depreciation for the period	-	-	-	-	-	-	-
Deductions/Adjustments	-	-	-	-	-	-	-
Accumulated Depreciation as on 31st March'2022	-	-	-	-	-	-	-
Gross Carrying Value as on 1st April' 2022	-	-	-	-	-	-	-
Addition	**347.02**	177.90	-	0.30	0.07	0.14	**525.42**
Adjustments	-	-	-	-	-	-	-
Deletions	-	-	-	-	-	-	-
Gross Carrying Value as on 31st March 2023	**347.02**	**177.90**	-	**0.30**	**0.07**	**0.14**	**525.42**
Accumulated Depreciation as on 1st April' 2022	-	-	-	-	-	-	-
Depreciation for the period	-	9.54	-	0.14	0.01	0.03	**9.72**
Deductions/Adjustments	-	-	-	-	-	-	-
Accumulated Depreciation as on 31st March 2023	-	9.54	-	0.14	0.01	0.03	9.72
Gross Carrying Value as on 1st April' 2023	347.02	177.90	-	0.30	0.07	0.14	525.42
Addition	104.18	-	-	0.06	-	-	104.24
Adjustments	-	-	-	-	-	-	-
Deletions	-6.57	-	-	-	-	-	-
Gross Carrying Value as on 31st March 2024	444.63	177.90	-	0.36	0.07	0.14	623.09
Accumulated Depreciation as on 1st April' 2023	-	9.54	-	0.14	0.01	0.03	9.72
Depreciation for the period	-	**15.99**	-	**0.12**	**0.04**	**0.07**	16.22
Deductions/Adjustments	-	-	-	-	-	-	-
Accumulated Depreciation as on 31st March ' 2024	-	**25.53**	-	**0.26**	**0.05**	**0.10**	25.94
Net Carrying Value as on 31st March 2024	**444.63**	**152.37**	-	**0.11**	**0.02**	**0.04**	**597.15**
Net Carrying Value as on 31st March'2023	**347.02**	**168.36**	-	**0.16**	**0.06**	**0.11**	**515.70**
WORK IN PROGRESS							
Gross Carrying Value as on 1st April' 2023	-	-	73.32	-	-	-	**73.32**
Addition	-	-	123.64	-	-	-	**123.64**
Deletions	-	-	-	-	-	-	-
Gross Carrying Value as on 31 st March'2024	-	-	196.96	-	-	-	**196.96**

RAJIV MALHOTRA & ASSOCIATES
Chartered Accountants

KRISHNA VENTURE LIMITED

KRISHNA VENTURES LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 4: Non-current Investments

Particulars	As at March 31, 2024 In ₹	As at March 31, 2023 In ₹
Investments in Limited Liability Partnership (LLP)		
-Greenery Rock LLP* (Ref Note no. 9)	-	-
Total	-	-

Note 5: Other Non Current Assets

Particulars	As at March 31, 2024 In ₹	As at March 31, 2023 In ₹
Advance Paid for Property	-	-
Total	-	-

Note 6: Inventory

Particulars	As at March 31, 2024 In ₹	As at March 31, 2023 In ₹
Inventory		
Raw Material	-	-
Finished Goods (stock in trade)	121.64	55.14
Total	121.64	55.14

Note 7: Trade Receivables

Particulars	As at March 31, 2024 In ₹	As at March 31, 2023 In ₹
(Unsecured)		
Considered good	14.82	27.52
Less Expected Credit Loss	-	-
Total	14.82	27.52

*Refer note no. 31 to the notes to accounts for ageing of trade receivables

Note 8: Cash and cash equivalents

Particulars	As at March 31, 2024 In ₹	As at March 31, 2023 In ₹
(a) Balance with banks:		
(i) in current account	20.50	244.65
(b) Cash on hand	10.81	3.46
Total	31.30	248.11

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

KRISHNA VENTURE LIMITED

KRISHNA VENTURES LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 9: Loans -Short Term loan and advances

Particulars	As at March 31, 2024 In ₹	As at March 31, 2023 In ₹
Non Current		
Advance recoverable in cash or kind	289.12	171.77
Short term loan	1.55	107.58
(Investment with Greenry Rock LLP converted to loan during FY 22-23)		
(Ref Note No. 4)		
Total	290.67	279.35

Note 10: Other Current Assets

Particulars	As at March 31, 2024 In ₹	As at March 31, 2023 In ₹
Non Current		
Others		
Balance with Government Authorities	-	-
Advance to vendors	286.21	118.47
Advance taxes & tds	25.93	12.86
Earnest Money Deposit & security deposit	157.02	13.40
Total	338.07	144.73

RAJIV MALHOTRA & ASSOCIATES ★ Chartered Accountants ★

KRISHNA VENTURE LIMITED ★

KRISHNA VENTURES LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 12: Other Equity

Particulars	As at March 31, 2024 In ₹	As at March 31, 2023 In ₹
(a) Securities Premium Account	15.00	15.00
(b) General Reserve	2.21	2.21
(c) Retained Earnings		
Opening Balance	95.38	99.14
Add: Profit for the period	(46.95)	(3.75)
Closing balance	48.43	95.38
Total	65.65	112.60

The description of the nature and purpose of each reserve within equity is as follows:

Securities Premium: The amount received in excess of face value of the equity shares is recognised in securities premium. The reserve is utilised in accordance with the specific provisions of the Companies Act, 2013.

General Reserve: General reserve is used to transfer profits from retained earnings for appropriation purposes. The amount is to be utilised in accordance with the provision of the Companies Act, 2013.

Retained earnings: Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. Retained earnings includes re-measurement loss / (gain) on defined benefit plans, net of taxes that will not be reclassified to profit and loss.

Note 13: Deffered Tax Liabilities (Net)

Particulars	As at March 31, 2024 In ₹	As at March 31, 2023 In ₹
Depreciation	1.97	2.12
Others	-	-
Total	1.97	2.12

Note 14:

Other Non Current Liabilities

Particulars	As at March 31, 2024 In ₹	As at March 31, 2023 In ₹
Advance received against sale of property	125.00	-
Payable against Purchase of Property	242.00	-
* Refer Note No. 33		
Total	367.00	-

Borrowings

Particulars	As at March 31, 2024 In ₹	As at March 31, 2023 In ₹
Secured		
From banks	-	-
Un Secured		
From Related Party	-	-
Others	-	7.36
Total	-	7.36

Note 15: Trade Payable

Particulars	As at March 31, 2024 In ₹	As at March 31, 2023 In ₹
Total outstanding dues to Micro and Small Enterprises	-	-
Total outstanding dues to Others	5.21	51.23
Total	5.21	51.23

*Refer note no. 32 to the notes to accounts for ageing of trade payables

Note 16: Other Current Liabilities

Particulars	As at March 31, 2024 In ₹	As at March 31, 2023 In ₹
Other Payables		
(a) Expenses Payable	10.32	5.03
(b) Advance from customers	60.46	85.53
Total	70.78	90.56

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KRISHNA VENTURE LIMITED

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NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 11: Equity Share Capital

(₹ In Lakhs)

	Particulars	As at March 31, 2024		As at March 31, 2023	
		No of Shares (in lacs)	Amount In ₹	No of Shares (in lacs)	Amount In ₹
11 (a)	**Authorised**				
	Equity Shares at ₹10/- par value	200	2,000	200	2,000
	Total	**200**	**2,000**	**200**	**2,000**
	Issued, Subscribed and paid - up				
	Equity Shares at ₹10/- par value	108	1,080	108	1,080
	Total	**108**	**1,080**	**108**	**1,080**

Reconciliation of the the number of shares and amount outstanding at the beginning and at the end of the reporting period:

11 (b)	Particulars	As at March 31, 2024		As at March 31, 2023	
		No of Shares (in lacs)	Amount In ₹	No of Shares (in lacs)	Amount In ₹
	Equity Shares at the beginning	108	1,080	108	1,080
	Add:Fresh Issue	-	-	-	-
	Equity Shares at the end	**108**	**1,080**	**108**	**1,080**

The company has only one class of shares referred to as Equity Shares having a par value of ₹10/-. Each holder of Equity Shares is entitled to one vote per share The dividend, if any proposed by Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the events of liquidation of the company the holders of the equity shares will be entitled to receive in remaining assets of the Company after distribution of preferential amounts if any. The distribution will be in proportion to the number of equity shares held by the shareholders..

The details of shareholding of Promoters are as under as at 31st March 2024 and 31 March 2023 are as follow

11 (c)	Name of the Shareholder (Equity Shares with Voting rights)	As at March 31, 2024		As at March 31, 2023	
		No of Shares (in lacs)	% Holding	No of Shares (in lacs)	% Holding
	Anushree Devesh Gupta	-	-	4.00	3.70%
	Meena Khetan	-	-	3.43	3.17%
	Anuj Khetan	-	-	2.83	2.62%
	Vijay Khetan HUF	-	-	1.30	1.20%
	Vijay S Khetan	-	-	0.75	0.69%
	Devesh Gupta Family Trust(Represented by its trustee Mrs. Anushree Devesh Gupta)	-	-	1.50	1.39%
	Neeraj Gupta	33.64	31.15%	-	0.00%
	Gaurav Jindal	3.55	3.29%	-	0.00%
	Freshplate Agro Foods Private Limited	18.17	16.82%	-	0.00%
	Ashwa Energy Private Limited	22.21	20.56%	-	0.00%

Details of Shares held by each shareholder holding more than 5% share

11 (d)	Name of the Shareholder (Equity Shares with Voting rights)	As at March 31, 2024		As at March 31, 2023	
		No of Shares (in lacs)	% Holding	No of Shares (in lacs)	% Holding
	Neeraj Gupta	33.64	31.15%	21.14	19.57%
	Freshplate Agro Foods Private Limited	18.17	16.82%	21.60	20.00%
	Ashwa Energy Private Limited	22.21	20.56%	24.00	22.22%

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NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 17: Revenue from Operations

Particulars	As at March 31, 2024 In ₹	As at March 31, 2023 In ₹
Sale of Products:		
Goods	219.35	405.11
Total	**219.35**	**405.11**

Note 18: Other Income

Particulars	As at March 31, 2024 In ₹	As at March 31, 2023 In ₹
Other Income	6.72	1.00
Total	**6.72**	**1.00**

Note 19: Changes in inventory

Particulars	As at March 31, 2024 In ₹	As at March 31, 2023 In ₹
Inventories at the end of the year		
Finished Goods	121.64	55.14
Raw material		-
Total	121.64	55.14
Inventories at the beginning of the year		
Finished Goods	55.14	-
Raw material		-
Total	55.14	-
(Increase in inventory) Total	**-66.51**	**55.14**

Note 20: Employee Benefit Expenses

Particulars	As at March 31, 2024 In ₹	As at March 31, 2023 In ₹
Salaries and Wages	12.00	9.27
Total	**12.00**	**9.27**

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Note 21: Other Expenses

Particulars	As at March 31, 2024 In ₹	As at March 31, 2023 In ₹
Advertisement Expenses	1.07	1.07
Commission & Brokrage	-	1.30
Freight Transportation	12.57	10.28
Communication Expenses	0.33	0.28
Legal & Professional Fees	9.49	8.47
Listing Fees & ROC Fees etc.	5.00	3.02
Office Expenses	0.50	0.55
Rent, Rates & Taxes	-	0.51
Remuneration to Auditors (Refer Note No. 21.1)	1.10	0.95
Travelling & Conveyance Expenses	4.65	0.30
Director's Sitting Fees	0.88	0.46
License Fees	-	0.18
Website development	-	0.12
Membership Subscription	-	0.22
Printing & Stationery	0.01	0.08
Bank charges	0.03	0.03
Plant expenses	2.52	0.47
Prior Period Expenses	16.45	-
Total	**54.60**	**28.28**

Note No. 21.1

Particulars	As at March 31, 2024 In ₹	As at March 31, 2023 In ₹
Payment to Auditor (Net of GST)		
Statutory Audit Fees	0.75	0.75
Other Services	0.35	0.20
Total	**1.10**	**0.95**

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Krishna Ventures Limited

Notes Annexed to and forming part of Financial Statements

1. Significant Accounting Policies:

Corporate Information:

The Company is in the business of real estate& trading of other goods.

The Company is a public limited company incorporated and domiciled in India. The Registered Office of the Company is located at 7th Floor, Corporate Centre, Opp. Hotel Vitts, AndheriKurla Road, Andheri (East), Mumbai 400059

These financial statements of the Company for the year ended March 31, 2024 were authorised for issue by the board of directors on 29th May 2024. Pursuant to the provisions of section 130 of the Companies Act, 2013, the Central Government, Income tax authorities, other statutory regulatory body and under section 131 of the Act, the board of directors of the Company have powers to amend / re-open the financial statements approved by the board / adopted by the members of the Company.

a. Basis of Preparation, measurement and significant accounting policies:

(i) Compliance with Indian Accounting Standard (Ind AS)

The financial statements of the Company comply in all material aspects with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with relevant rules and other accounting principles. The policies set out below have been consistently applied during the years presented.

(ii) Basis of Preparation

The financial statements for all periods up to and including the year ended March 31, 2024 were prepared in accordance with the accounting standards notified under Section 133 of Companies Act, 2013 read together with the Companies (Accounts) Rules, 2014 ("Previous GAAP").

The financial statements have been prepared in accordance with the requirements of the information and disclosures mandated by Schedule III to the Act, applicable Ind AS, other applicable pronouncements and regulations.

(iii) Basis of Measurement

The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities that is measured at fair value;

(iv) Financial statements have been prepared on a going concern basis in accordance with the applicable accounting standards prescribed in the Companies (Indian Accounting Standards), Rules, 2015 issued by the Central Government.

b. Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker's (CODM) function is to allocate the resources of the entity and access the performance of the operating segment of the entity.

The Board assess the financial performance and position of the Company and makes strategic decision. It is identified as being the CODM for the Company. Refer Note No. 25 for segment information presented.

Current versus Non-Current Classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for

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at least twelve months after the reporting period
- Held primarily for the purpose of trading

All other assets are classified as non-current.

A liability is current when:
- It is expected to be settled in normal operating cycle
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.
- Held primarily for the purpose of trading

All other liabilities are classified as non-current.

The Company's normal operating cycle in respect of operations relating to the construction of real estate projects may vary from project to project depending upon the size of the project, type of development, project complexities and related approvals. Assets and liabilities have been classified into current and non-current based on their respective operating cycle.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

c. Revenue Recognition:

Revenue is recognized only when it can be reliably measured and it is reasonable to effect ultimate collection. Revenue from operations includes sale of service.

Dividend on Investment is recognized when the right to receive payment is established.

d. Financial Instruments:

The Company recognises financial assets and liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognised at fair values on initial recognition, except for trade receivables which are initially measured at transaction price.

(I) Financial Assets :

(i) Classification:

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- Those measured at amortised cost.

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

For assets measured at fair value, gains and losses will either be recorded in Statement of Profit and Loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

(ii) Measurement

Initial

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs of financial assets carried at fair value through profit or loss are expensed in Statement of Profit and Loss.

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Subsequent

Debt Instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

- **Amortised Cost:**

  Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in Statement of Profit and Loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

- **Fair Value through Other Comprehensive Income (FVOCI):**

  Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in the Statement of Profit and Loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains / (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

- **Fair Value through Profit or Loss (FVTPL)**:

  Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in the Statement of Profit and Loss and presented net in the Statement of Profit and Loss in the period in which it arises. Interest income from these financial assets is included in other income.

Equity Instruments

The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to the Statement of Profit and Loss.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in Statement of Profit and Loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

(iii) **Impairment of Financial Assets**

The Company assesses on a forward-looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note No.27 details how the Company determines whether there has been a significant increase in credit risk.

For trade receivables only, the Company measures the expected credit loss associated with its trade receivables based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

(iv) **De recognition of Financial Assets**

A financial asset is derecognised only when:

- Right to receive cash flow from assets have expired or
- The Company has transferred the rights to receive cash flows from the financial asset or
- It retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the received cash flows in full without material delay to a third party under a "pass through" arrangement.

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Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

(II) Financial Liabilities

Initial Recognition and Measurement

All financial liabilities are recognised initially at fair value. The Company's financial liabilities include trade and other payables.

Subsequent measurement

After initial measurement, such financial liabilities are subsequently measured at amortized cost.

(a) Trade and Other Payables:

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortized cost using he effective interest method

De-recognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability.
The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

(b) Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 -Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

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For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company's Management determines the policies and procedures for both recurring and non–recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value.

At each reporting date, the Management analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For this analysis, the Management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The management also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

Disclosures for valuation methods, significant estimates and assumptions of Financial Instruments (including those carried at amortized cost) and Quantitative disclosures of fair value measurement hierarchy.

e. **Off setting Financial Instruments:**

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

f. **Property, Plant and Equipment**

Property, Plant and Equipmentassets are carried at cost net of tax / duty credit availed less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is de-recognized when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Property, Plant and Equipment are eliminated from the financial statements, either on disposal or when retired from active use.

Gains and losses on disposals or retirement of assets are determined by comparing proceeds with carrying amount. These are recognized in the Statement of Profit and Loss.

Depreciation:
Property, Plant and Equipment are depreciated under the Written down Value method as per the useful life and in the manner prescribed under Schedule II of the Companies Act, 2013.

g. **Income Taxes:**

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

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The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the reporting date in the countries where the Company operates and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate, on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. Income tax expense for the year comprises of current tax and deferred tax.

h. Provisions:

Provisions for legal claims are recognized when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognized for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognized even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as finance cost.

i. Contingent Liabilities and Contingent Assets:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is probable that an outflow of resources will not be required to settle the obligation. However, if the possibility of outflow of resources, arising out of present obligation, is remote, it is not even disclosed as contingent liability.

A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the notes to financial statements. A Contingent asset is not recognized in financial statements, however, the same is disclosed where an inflow of economic benefit is probable.

j. Impairment of Non-financial Assets:

Assessment for impairment is done at each Balance Sheet date as to whether there is any indication that a non-financial asset may be impaired. Indefinite-life intangibles are subject to a review for impairment annually or more frequently if events or circumstances indicate that it is necessary. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or group of assets is considered as a cash generating unit. If any indication of impairment exists, an estimate of the recoverable amount of the individual asset/cash generating unit is made. Asset/cash generating unit whose carrying value exceeds their recoverable amount are written down to the recoverable amount by recognizing the impairment loss as an expense in the Statement of Profit and Loss.

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Recoverable amount is higher of an asset's or cash generating unit's fair value less cost of disposal and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset or cash generating unit and from its disposal at the end of its useful life.

Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased.

k. Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet comprise of cash on hand, demand deposits with Banks, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

l. Statement of Cash flows:

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

m. Dividends:

Provision is made for the amount of any dividend declared, being appropriately authorized and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

n. Earnings per share (EPS):

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

o. Rounding off amounts:

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Lakh with two decimals, as per the requirement of Schedule III, unless otherwise stated.

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2. Notes Annexed to and forming part of Financial Statements

Critical estimates and judgments:

The areas involving critical estimates or judgments are:

Impairment of trade receivables, loans and other financial assets
The impairment provisions for financial assets disclosed above are based on assumptions about risk of default and expected loss rates. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

Fair valuation of Financial Instrument
The fair value of financial instrument that are not traded in an active market is determined using valuation techniques. The Company uses its judgment to select a variety of methods and matches assumptions that are mainly based on market conditions existing at each Balance Sheet date.

22. Earnings Per Share:

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
A. Profit for Basic and Diluted Earnings per Share (Rs. in lakh) (a)	(46.96)	(3.75)
B. Weighted Average number of equity shares		
For Basic Earnings per share (b)	1,08,00,000	1,08,00,000
For Diluted Earnings per share (c)	1,08,00,000	1,08,00,000
C. Earnings per share(Face Value of Rs.10 per share)		
Basic (a/b)	(0.43)	(0.03)
Diluted (a/c)	(0.43)	(0.03)

23. Contingent Liabilities:

(a) Claim against the Company not acknowledged as debts and under litigation – Nil

(b) **Capital Commitments:**

	As at 31.03.2024	As at 31.03.2023
Estimated value of contracts on capital account remaining to be executed and not provided for	-	-

24. Related Party Disclosures:

As per Ind AS – 24 "Related Party Disclosure", the Company's related parties and transactions with them in the ordinary course of business are disclosed below

(a) Parties where Control exists:

i. List of Key management personnel as defined under Indian Accounting Standard (Ind AS) 24, 'Related party disclosures:

Mr. NEERAJ GUPTA	Managing Director
Mr. MAHESH CHANDRA SHARMA	Non-Executive - Independent Director
Mr. GAURAV JINDAL	Executive Director
Mr. SHIVAM GARG	Chief Financial Officer
Mr. ARUN KUMAR VERMA	Executive Director

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Ms. NAMRATA SHARMA	Non-Executive - Independent Director
Ms. RENU KAUR	Non-Executive - Independent Director
Ms. SALONI MEHRA	Non-Executive - Independent Director
Ms. DIVYA GAUR	Company Secretary & Compliance Officer
Mr. RATISH TAGADE (Resigned on 16-12-2023)	Non-Executive - Independent Director
Ms. MONAM KAPOOR (Resigned on 29-01-2024)	Non-Executive - Independent Director

ii. Enterprises owned or significantly influenced by key management personnel or their relatives;

Rs. In Lakh

Name of Party	Nature of Transaction	Amount of Transaction	Closing Balance 31.03.204
Fresh Plate Agro Pvt. Ltd	Advance	293.50	**0**
Ashva Energy	Advance Received	325.60	**0**

B. Transactions during the period with Related Parties are as under:
(Rs. in Lakh)

Name of Related Party	2023-24	2022-23
	Amount	Amount
Key Management Personnel		
Managerial Remuneration Paid		
- Mr. Neeraj Gupta	12.00	6.00
-Mr. Bikram Kumar Chaudhary	0	2.71
- Ms. Divya Gaur	1.50	1.50
- Mr. Shivam Garg	1.40	0.20
- **Ms. Monam Kapoor**	0.25	0.31
-Ms. **Saloni Mehra**	0.32	0
- Ms. Narata Sharma	0.12	0

25. Segment Reporting:

In the context of Ind AS 108 "operating segment" company is engaged only in one segment. The company activities are restricted within India and hence, no separate geographical segment disclosure is considered necessary.

26. Disclosure under Micro, Small and Medium Enterprises Development Act, 2006:

There are no amounts due to Micro and Small Enterprise as defined under the Micro, Small and Medium Enterprises Development Act, 2006. This information is based upon the extent to which the details are taken from the supplier's by the Company and has been relied upon by the auditors.

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27. Fair Value Measurement and Financial Risk Management

(A) Fair Value Measurements

(a) Financial instruments by category

(Rs. in Lakh)

	March 31, 2024			March 31, 2023		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
Financial assets						
Trade receivables	14.82	-	14.82	27.52	-	27.52
Recoverable Advance	290.67	-	290.67	279.35	-	279.35
Security Deposits& Earnest money	157.02	-	157.02	13.40	-	13.40
Cash and cash equivalents	31.30	-	31.30	248.11	-	248.11
Total financial assets	**493.81**	**-**	**493.81**	**568.38**	**-**	**568.38**
Financial liabilities	70.78	-	70.78	97.92	-	97.92
Trade payables	5.21	-	5.21	51.23	-	51.23
Total Financial Liabilities	**75.99**	**-**	**75.99**	**149.15**	**-**	**149.15**

b) Fair value hierarchy

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value and (b) measured at amortized cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the group has classified its financial instruments into the three levels prescribed under the accounting standard.Anexplanation of each level follows underneath the table.

(Rs. in lakh)

Assets and liabilities measured at fair value - recurring fair value measurements as at March 31,24	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial instruments at FVTPL				
Trade receivables	-	-	14.82	**14.82**
Loans	-	-	-	-
Recoverable Advance	-	-	290.67	**290.67**
Security Deposit & Earnest Money	-	-	157.02	**157.02**
Interest receivable	-	-	-	-
Cash and cash equivalents	-	-	31.30	31.30
Trade Payable	-	-	5.21	**5.21**

(Rs. in lakh)

Assets and liabilities measured at fair value - recurring fair value measurements as at March 31, 23	**Level 1**	**Level 2**	**Level 3**	**Total**
Financial instruments at FVTPL				
Trade receivables	-	-	27.52	27.52
Loans	-	-	-	-
Recoverable Advance	-	-	279.11	279.11
Security Deposit	-	-	13.40	13.40
Interest receivable	-	-	-	-
Cash and cash equivalents	-	-	248.11	248.11
Trade Payable	-	-	51.23	51.23

There were no transfers between any levels during the year.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes mutual funds that have a quoted price. The fair value of all equity instruments which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example over-the-counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

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Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, preference shares and debentures which are included in level 3.

(c) Fair value of financial assets and liabilities measured at amortized cost

The carrying amounts of trade receivables, trade payables, inter corporate deposits, short term security deposits, amount due from / to customers for sale of power and service and cash and cash equivalents are considered to have their fair values approximately equal to their carrying values.

(B) Financial Risk Management

The Company's business activities expose it to a variety of financial risks, namely liquidity risk, market risks and credit risk. The Company's senior management has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyses the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

This note explains the sources of risk which the Company is exposed to and how the Company manages the risk in the financial statements.

Risk	Exposure arising from	Measurement	Management
Credit Risk	Cash and cash equivalents, trade receivables, financial assets measured at amortized cost.	Aging analysis Credit rating	Diversification of bank deposits
Liquidity Risk	Trade Payable and other liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities
Market risk – security prices	Investments in mutual funds	Sensitivity analysis	Portfolio diversification

(a) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.
The Company is engaged in Power Trading business.
The Company does not have any significant exposure to credit risk.

(i) Credit risk management

Cash and cash equivalents &Other Financial Asset
The Company held cash and cash equivalents & other financial assets with credit worthy banks aggregating Rs. 31.30 Lakh and Rs248.11 Lakh as at March 31, 2024 and March 31, 2023 respectively. The credit worthiness of such banks and financial institutions is evaluated by the management on an ongoing basis and is considered to be good.

Trade receivables resulting from customer contract .

As per the company's flat handover policy, a flat to a customer is handed over to him only upon clearing of entire dues payable by him since the flat is in the custody of the company and as per the terms of the agreement with the customers, possession of the property is handed over only on clearing of all the dues eliminating the Company's credit risk in this respect.

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ii) Reconciliation of loss allowance provision – Trade receivables under general approach

(Rs. in Lakh)

Reconciliation of loss allowance	12 months expected credit losses measured using general approach
Loss allowance as at March 31, 2024	**Nil**
Changes in loss allowances	-
Loss allowance as at March 31, 2023	**Nil**

(B) Liquidity risk

The exposure to Company's liquidity risk comprises of trade and other payable

(i) Maturities of financial liabilities

The tables below analyses the Company's financial liabilities into relevant maturities based on their contractual maturities for:

- all non-derivative financial liabilities

The following are contractual maturity of financial liability at the reporting date. The amount are gross and undiscounted.

(Rs. in Lakh)

Contractual maturities of financial liabilities	Less than 1 year	More than 1 year	Total
Trade payables			
March 31, 2024	5.21	-	5.21
March 31, 2023	51.23	-	51.23

(Rs. in Lakh)

Other Financial Liabilities	Less than 1 year	More than 1 year	Total
Other Current Liabilities			
March 31, 2024	70.78	-	70.78
March 31, 2023	90.56	-	90.56

(ii) Price risk

(a) Exposure

The Company's exposure to equity securities price risk arises quoted mutual funds held by the Company and classified in the balance sheet as fair value through profit and loss. To manage its price risk arising from investments in equity securities, the Company invests only in accordance with the limits set by the Company.

(b) Sensitivity (Rs. in Lakh)

	Impact on other components of equity	
	March 31, 2024	March 31, 2023
Price increase by 10%	-	-
Price decrease by 10%	-	-

28. The Company has no provision for defined benefit plan i.e. Gratuity has been made in the financial statements.

29. Capital Management

(a) The Company considers the following components of its Balance Sheet to be managed capital:

1. Total equity – share capital, share premium and retained earnings,

The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimize returns to our shareholders. The capital structure of the group is based on management's judgment

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of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets.

The Company's aim to translate profitable growth to superior cash generation through efficient capital management.

The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditor, and market confidence and to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

The management monitors the return on capital as well as the level of dividends to shareholders. The Company's goal is to continue to be able to return excess liquidity to shareholders by continuing to distribute dividends in future periods.

30. RATIOS

RATIOS

Ratio Analysis	Numerator	Denominator	31 March 2024	31 March 2023	Variance
(a) Current Ratio	Current Assets	Current Liabilities	10.48	5.06	5.42
(b) Debt Equity Ratio	Total Debt (1)	Shareholder's Equity	-	-	-
(c) Debt Service Coverage Ratio	Net Operating Income (2)	Debt Service (3)	-	-	-
(d) Return on Equity Ratio	Profit for the period	Share holders Equity	(0.04)	(0.00)	(0.04)
(e) Inventory Turnover Ratio	Cost of Goods sold	Average Inventory	1.27	12.77	(11.50)
(f) Trade Receivables Turnover Ratio	Net Credit Sales	Average Trade Receivables	29.60	29.44	0.16
(g) Trade Payables Turnover Ratio	Total Purchases	Average Trade Payables	9.09	14.20	(6.77)
(h) Net Capital Turnover Ratio	Net Sales	Average Working Capital	0.61	1.39	(0.78)
(i) Net Profit Ratio	Net Profit	Net Sales	(0.21)	(0.01)	(0.20)
(j) Return on Capital employed	Earnings before interest and taxes	Capital Employed (4)	(0.04)	(0.01)	(0.02)
(k) Return on Investment	Income generated from investments	Average invested fund	-	-	-

(1) Debt represents only lease liabilities
(2) Net Profit after tax + Non-cash operating expenses + Interest + other adjustments like loss on sale of fixed assets, etc
(3) Lease payment for the current year
(4) Tangible net worth + Deferred tax Liabilities + Lease Liabilities
(5) Inventory Turnover Ratio - Due to increase sales consequential cost of goods sold with more or less same inventory
(6) Trade Payables Turnover Ratio - Due to immediate payment to supplier and consequential low outstanding liability

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(7) Net Capital Turnover Ratio - Due to better working capital management

Explanation for change in ratio by more than 25% - Company is in starting stage to start its production and creating space for itself therefore the ratios of the company are not comparative to preceding year.

31) Ageing of Trade Receivable

Particulars	As at March 2024 (In Lakh)	As at March 2023 (In Lakh)
Disputed	0.00	0.00
Undisputed		
- Less Than 6 months	0.01	27.52
- 6 months – 1 year	2.52	0
- 1 year – 2 year	12.29	0
- 2 year – 3 years		0
- More than 3 years		0
TOTAL	14.82	27.52

32) Ageing of Trade Payable

Particulars	As at March 2024 (In Lakh)	As at March 2023 (In Lakh)
Disputed		0.00
Considered Good		
- 0 – 1 year	5.21	51.23
- 1 year – 2 year		0.00
- 2 year – 3 years		0.00
- More than 3 years		0.00
TOTAL	5.21	51.23

33. During the year company had received funds from various individual / entities against the sale of its property (ies) and also for purchase of property on the name of company which is shown under the balance sheet head OTHER LONG TERM LIABILITIES total amount comes to Rs. 367/- lacs only.

34 Additional Regulatory Information Required by Schedule III

i. The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and the rules made there under.

ii. The company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

iii. The company does not have any transactions with companies struck- off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

iv. The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

v. 1. The company has not advanced or loaned or invested funds to any other person(s) or entity (ies), including
foreign entities (Intermediaries) with the understanding that the Intermediary shall:
a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

2. The company has not received any fund from any person(s) or entity (ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the group shall:
a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever

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by or on behalf of the Company (Ultimate Beneficiaries) or
b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

vi. There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

vii. The Company have not any such transaction which is not recorded in the books or accounts that has been surrendered or disclosed as Income during the year in the tax assessments under the Income Tax Act, 1961 such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

35. Previous year figures have been reclassified/ regrouped to confirm to the current year's classification/ grouping. However, it has no significant impact on presentation and disclosures made in the financial statements.

As per our report of even date attached
For Rajiv Malhotra & Associates
Chartered Accountants
Firm Registration No. 021479N

Sunil Kumar Sakral
Partner
Membership No. 509537

For and on Behalf of the Board

Neeraj Gupta
Managing Director
DIN 07176093

Mahesh Chandra Sharma
Director
DIN 09088347

Divya Gaur
Company Secretary

Shivam Garg
Chief Financial Officer

Place: Noida, UP
Date: May29, 2024

Place: Noida, UP
Date: May 29, 2024