

Chaman Lal Setia Exports Ltd.

(A Govt. Recognised Star Export House)
Regd. Office : Meerankot Road, P. O. Central Jail,
Ajnala Road, Amritsar-143002 India
Tel : 91-183-2590318, 91-183- 2592708
Facsimile : 91-183-2590453, 91-184-2291067
E. Mail : setiarice@yahoo.com, clsetia@rediffmail.com
CIN No. : L51909PB1994PLCO15083



Date: - 29.08.2025

To

The Manager,
Bombay Stock Exchange Limited
Floor 25, P.J. Towers
Dalal Street
Mumbai-400001
Scrip Code:-530307

The Manager,
National Stock Exchange of India Limited
"Exchange Plaza" Plot No. C/1, Block-G
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400051
Symbol: - CLSEL Series: EQ

Sub :- Notice of 31st Annual General Meeting and Annual Report for the Financial Year 2024-2025.

Ref :- Regulation 34 of SEBI (Listing Obligations & Disclosures Requirements) Regulations 2015.

Dear Sir/Madam,

We wish to inform that 31st Annual General Meeting (AGM) of the Members of the Company will be held on 22.09.2025 at 04:30 p.m through Video Conferences (" VC ") / Other Audio Visual Means (" OAVM ").

We enclose herewith Annual Report for FY 2024-2025 along with Notice of 31st AGM for your records.

The Annual Report for Financial Year 2024-25 shall also be made available on the Company's website www.clset.in, website of the Stock Exchange i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively,

You are requested to take note of the same in your records.

Thanking You,

For Chaman Lal Setia Exports Ltd.

(Kanika Nevatia)
Company Secretary
ACS:- 29680

RICE MILLS
Kaithal Road,
Karnal.
Tel : 0184-2990758

Visit us at :
www.clset.in

RICE MILLS
Meeran Kot Road,
P. O. Central Jail, Amritsar.
Tel : 0183-2590318, 0183-2592708



31ST ANNUAL REPORT

2024 - 25

INDIA'S LARGEST
BASMATI RICE
PRIVATE LABEL PACKERS

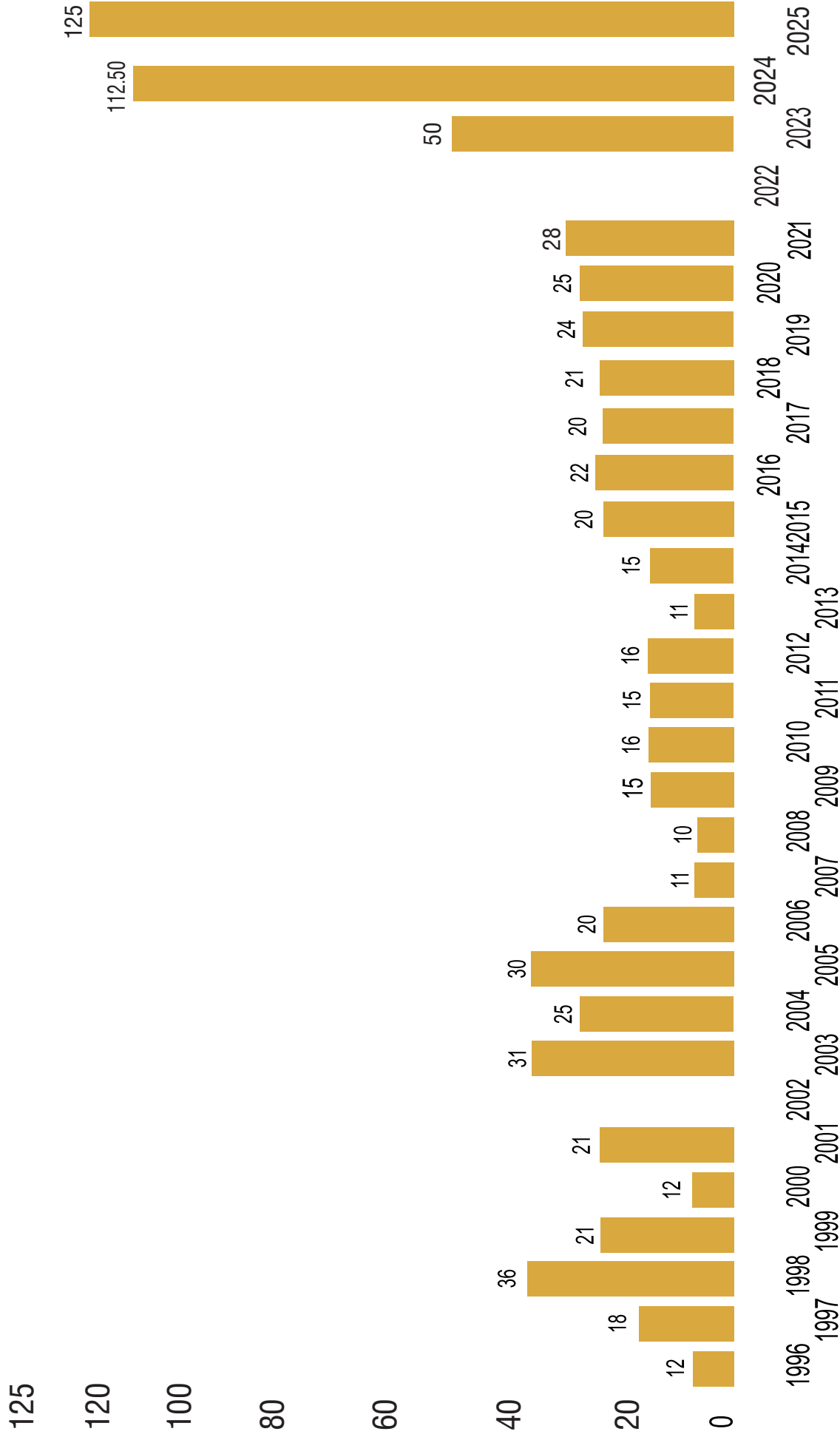
RICE MILLERS | PROCESSORS | EXPORTERS





Chaman Lal Setia Exports Ltd.

782.50% Dividend since inception



125% Dividend Proposed in 2024-25

BOARD OF DIRECTORS

Vijay Kumar Setia
(DIN:- 01125966)

(Chairman & Managing Director)

Rajeev Setia
(DIN :- 01125921)

(Joint Managing Director & CFO)

Ankit Setia
(DIN:- 01133822)

(Whole Time Director)

Sankesh Setia
(DIN :- 06620109)

(Whole Time Director)

Arun Kumar Verma
(DIN :-08145624)

(Independent Director)

Pooja Kukar
(DIN:-08846984)

(Independent Director)

Ridhima Bahl
(DIN:- 10749542)

(Independent Director)

Sakshi Sodhi
(DIN:- 07194985)

(Independent Director)

Works

 Kaithal Road, Karnal
Kutch, Gujarat

Corporate Office

 No. 472, Udyog Vihar,
Phase-III, Gurgaon-122001

Registered Office

 MiranKot Road, P.O Central Jail, Ajnala Road,
Amritsar, 143002

Sales Office

526-B, Lahori Gate, Delhi

BANKERS

Hdfc Bank, The Mall

PNB, Ranjit Avenue, Amritsar-143001

Registrar & Common Share Transfer Agent

Beetal Financial & Computer Services Private Ltd.

IIIrd Floor, 99 Madangir,

(Near Dada Harsukhdass Madangir),

New Delhi-110062

Auditors

M/s.Rajesh Kapoor & Co.

140, Green Avenue Amritsar-143001

Company Secretary

Kanika Nevatia

1226, Katra Ahluwalia, Amritsar-143001

ANNUAL GENERAL MEETING

 On 22nd September, 2025 at 4.30 p.m. (Via VC/OAVM)

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CHAMAN LAL SETIA EXPORTS LTD.

(CIN : L51909PB1994PLC015083)

Registered Office: MiranKot Road, P.O. Central Jail, Ajnala Road, Amritsar-143002, Punjab,

Phone No. 0183-2592708, **Fax No.** 0183-2590453

Website: www.clset.in, **Email:** clsetia@rediffmail.com

NOTICE OF 31st ANNUAL GENERAL MEETING

Notice is hereby given that the 31st Annual General Meeting of the Members of CHAMAN LAL SETIA EXPORTS LTD. will be held on Monday, the 22nd day of September, 2025 at 4:30 p.m. through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") 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 March 31, 2025 together with the Reports of the Board of Directors and Auditors thereon.
2. To declare a final dividend of ₹ 2.50/- (@125%) per equity share of face value of ₹ 2/-, for the financial year ended March 31, 2025.
3. To appoint a director in place of Mr. Ankit Setia (DIN: 01133822), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
4. To appoint a director in place of Mr. Sankesh Setia (DIN: 06620109), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS: -

5. **To revise the remuneration of Mr. Ankit Setia (DIN: 01133822) Executive Director of Company and in this regard to consider and if thought fit, to pass the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 190, 197 and 198 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder read with Schedule V to the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification (s) or re-enactment thereof, for the time being in force) and pursuant to the Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company (hereinafter referred to as "the Board" including any committee constituted by the Board), approval of the members of the Company, be and is hereby accorded for increase in the remuneration of Mr. Ankit Setia (DIN: 01133822), Executive Director of the Company from ₹ 6,00,000/- per month to ₹ 10,00,000/- per month, w.e.f. 01.09.2025, upon such terms and conditions as mentioned in the agreement, which is hereby approved and sanctioned with authority to the Board of Directors and to do all such acts, deeds and things and to alter and vary the terms and conditions of the said agreement in such manner as may be agreed to between the Board of Directors and Mr. Ankit Setia.

RESOLVED FURTHER THAT the Board of Directors or any duly constituted Committee of the Board ('Committee'), or the Company Secretary of Company be and is hereby authorized to do all such acts, deeds, matters and things, as may be necessary, proper and/or expedient to give effect to this resolution.

REMUNERATION

A) Fixed Compensation

Fixed Compensation shall include Basic Salary, Company's Contribution to Provident Fund and Gratuity

The Basic Salary shall be ₹ 10,00,000/- per month, payable monthly.

The Company's contribution to the Gratuity and Provident Fund shall be according to the rules of the Company in force from time to time.

B) Variable Compensation

Commission will be as per the net profits of the Company based on sales determined in accordance with the relevant provisions of the Companies Act, 2013 at a rate to be determined by the Board of Directors from time to time.

C) Perquisites and Allowance

In addition to the Fixed Compensation, he will be entitled to the following allowances, perquisites, benefits, facilities and amenities as decided by Board of Directors of the Company and subject to the relevant provisions of the Companies Act, 2013 (collectively called "perquisites and allowances") These perquisites and allowances may be granted to the Executive Director in such forms and manner as the Board may decide.

- a) Housing as per rules of the Company (i.e. unfurnished/furnished residential accommodation and/or house Rent.
- b) Payment/Reimbursement of medical/hospitalization expenses for the Whole-Time director and his family as decided by Board of Directors of Company and medical insurance.
- c) Group Insurance cover, Group Medi-claim cover.
- d) Company car with driver for official use.
- e) Free telephone facility payment/reimbursement of telephone expenses at the residence as decided by Board of Directors of the Company.
- f) Contribution to Provident Fund, Superannuation Fund and Gratuity Fund shall be as decided by Board of Directors of the Company.
- g) Other Perquisites, Allowances, benefits and amenities as maybe approved by the Board from time to time.
- h) Perquisites shall be evaluated at actual cost or if the cost is not ascertainable the same shall be valued as per Income Tax Rules.
- i) Bonus as decided by Board of Directors from time to time
- j) Credit Card Facility
- k) Education Fees of the children

RESOLVED FURTHER THAT pursuant to regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, consent of the Members be and is hereby accorded for payment of remuneration to Mr. Ankit Setia (DIN: 01133822) as mentioned in the foregoing paragraphs, in the capacity of Whole time Director of Company, notwithstanding that the annual aggregate remuneration payable to Mr. Ankit Setia, Mr. Rajeev Setia, Mr. Vijay Kumar Setia, and Mr. Sankesh Setia Directors of Company, who are also promoters or members of the promoter group, exceeds 5% of the net profit of the Company as calculated under Section 198 of the Act, in any year during the remaining tenure of his appointment and the approval of shareholders shall be valid during the remaining tenure of his appointment.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to alter and vary the remuneration payable to Mr. Ankit Setia, as it may deem fit and as may be acceptable to Mr. Ankit Setia, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof or otherwise as may be permissible at law.

RESOLVED FURTHER THAT in the event of any loss, absence or inadequacy of the profits of the Company in any financial year, during the term of office of Mr. Ankit Setia, the Company may, subject to the requisite approvals, if required, pay you remuneration by way of salary, allowances, perquisites not exceeding the maximum limits laid down in Section II of Part II of Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of directors to give effect to the aforesaid resolution."

6. To revise the remuneration of Mr. Sankesh Setia (DIN: 06620109) Executive Director of Company and in this regard to consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 190, 197 and 198 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder read with Schedule V to the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification (s) or re-enactment thereof, for the time being in force) and pursuant to the Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company (hereinafter referred to as "the Board" including any committee constituted by the Board), approval of the members of the Company, be and is hereby accorded for increase in the remuneration of Mr. Sankesh Setia (DIN: 06620109), Executive Director of the Company from ₹ 6,00,000/- per month to ₹ 10,00,000/- per month, w.e.f. 01.09.2025, upon such terms and conditions as mentioned in the agreement, which is hereby approved and sanctioned with authority to the Board of Directors and to do all such acts, deeds and things and to alter and vary the terms and conditions of the said agreement in such manner as may be agreed to between the Board of Directors and Mr. Sankesh Setia.

REMUNERATION

A) Fixed Compensation

Fixed Compensation shall include Basic Salary, Company's Contribution to Provident Fund and Gratuity

The Basic Salary shall be ₹ 10,00,000/- per month, payable monthly.

The Company's contribution to the Gratuity and Provident Fund shall be according to the rules of the Company in force from time to time.

B) Variable Compensation

Commission will be as per the net profits of the Company based on sales determined in accordance with the relevant provisions of the Companies Act, 2013 at a rate to be determined by the Board of Directors from time to time.

C) Perquisites and Allowance

In addition to the Fixed Compensation, he will be entitled to the following allowances, perquisites, benefits, facilities and amenities as per rules of the Company and subject to the relevant provisions of the Companies Act, 2013 (collectively called "perquisites and allowances") These perquisites and allowances may be granted to the Executive Director in such forms and manner as the Board may decide.

- a) Housing as per rules of the Company (i.e. unfurnished/furnished residential accommodation and/or house Rent.
- b) Payment/Reimbursement of medical/hospitalization expenses for the Whole-Time director and his family in accordance with the rules of the Company.
- c) Group Insurance cover, Group Medi-claim cover and medical insurance.

- d) Company car with driver for official use.
- e) Free telephone facility payment/reimbursement of telephone expenses at the residence as per the rules of the Company.
- f) Contribution to Provident Fund, Superannuation Fund and Gratuity Fund shall be as per the rules of the Company.
- g) Other Perquisites, Allowances, benefits and amenities as per the policy/ rules of the Company in force and/or as may be approved by the Board from time to time.
- h) Perquisites shall be evaluated at actual cost or if the cost is not ascertainable the same shall be valued as per Income Tax Rules.
- i) Bonus as decided by Board of Directors from time to time.
- j) Credit Card Facility.
- k) Education Fees of the children.

RESOLVED FURTHER THAT pursuant to regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, consent of the Members be and is hereby accorded for payment of remuneration to Mr. Sankesh Setia (DIN : 06620109) as mentioned in the foregoing paragraphs, in the capacity of Whole time Director of Company, notwithstanding that the annual aggregate remuneration payable to Mr. Sankesh Setia, Mr. Rajeev Setia, Mr. Vijay Kumar Setia, and Mr. Ankit Setia Directors of Company, who are also promoters or members of the promoter group, exceeds 5% of the net profit of the Company as calculated under Section 198 of the Act, in any year during the remaining tenure of his appointment and the approval of shareholders shall be valid during the remaining tenure of his appointment.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to alter and vary the remuneration payable to Mr. Sankesh Setia, as it may deem fit and as may be acceptable to Mr. Sankesh Setia, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof or otherwise as may be permissible at law.

RESOLVED FURTHER THAT in the event of any loss, absence or inadequacy of the profits of the Company in any financial year, during the term of office of Mr. Sankesh Setia, the Company may, subject to the requisite approvals, if required, pay you remuneration by way of salary, allowances, perquisites not exceeding the maximum limits laid down in Section II of Part II of Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any committee of directors to give effect to the aforesaid resolution."

7. To appoint Secretarial Auditor of Company for a period of five years and in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, Section 204 and other applicable provisions, if any of the Companies Act, 2013 (the Act) and the Companies (Appointment and remuneration of Managerial Personnel) Rule 2014 (the Rules), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and pursuant to recommendation made by the Audit Committee of the Board, M/s. Sunil Dhawan & Associates, Company Secretaries (COP No.3690), be and is hereby appointed as Secretarial Auditor of the Company for a period of 5 (five) consecutive years from 1st April, 2025 to 31st March, 2030, and the Board be and is hereby authorized to fix the remuneration as may be determined by the Audit Committee in consultation with the Secretarial Auditors, in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the Secretarial Audit of the Company.

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

For and on behalf of the Board of Directors

Sd/-

Vijay Kumar Setia

Chairman & Managing Director

DIN: 01125966

Place: Amritsar

Date: 26.08.2025

IMPORTANT NOTES:

1. Pursuant to the General circular issued by the Ministry of Corporate Affairs ("MCA") dated April 8, 2020 and April 13, 2020, May 5, 2020 and January 13, 2021 and December 8, 2021 and December 14, 2021 and May 5, 2022, December 28, 2022, 25th September, 2023, 09th September, 2024 (collectively referred to as "MCA Circulars") and the relaxations provided vide SEBI Circulars dated 12th May, 2020, 15th January 2021, dated 13th May, 2022, dated 5th January, 2023, dated October 7, 2023 and October 03, 2024 (referred to as "SEBI Circular") permitted the holding of the "AGM" through Video Conferencing (VC) / Other Audio-Visual Means (OAVM), without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC / OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only.
2. The relative Explanatory Statements, pursuant to Section 102 of the Act, in respect of the Special Business set out are annexed hereto.
3. The Members can join the AGM in the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 members on first come first served basis. However, this number does not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, The Chairpersons of the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee and Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The Company has engaged the services of Central Depository Services (India) Ltd. to provide e-voting facility for the AGM.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy/proxies need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. Hence the Proxy Form and Attendance Slip including route map are not annexed to this Notice. However, the Body Corporates are entitled to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
7. In compliance with the aforesaid MCA Circulars and relevant SEBI Circulars, the Notice of the 31st AGM along with Annual Report 2024-2025 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may please note that Notice and Annual Report 2024-2025 will also be available on the website of Company i.e. www.clseil.in, on the website of Stock Exchanges i.e. www.bseindia.com and www.nseindia.com and on the website of CDSL <https://www.evotingindia.com>.

Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 31st AGM and the Annual Report for the year

2024- 2025 and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below: -

- a. For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self- attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company at: clsetia@rediffmail.com or to RTA at: beetalrta@gmail.com
 - b. For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
8. An Explanatory Statement pursuant to provisions of Section 102 of the Companies Act, 2013 ("Act"), which sets out details relating to Special Businesses set out in item Nos. 5 to 7 of the accompanying Notice is annexed there to and relevant details as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and as per Secretarial Standard issued by the Institute of Company Secretaries of India, of persons seeking appointment/ re-appointment as Directors, are also annexed hereto.
 9. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent via registered email of the shareholder to email of the Company— clsetia@rediffmail.com.
 10. In line with the Ministry of Corporate Affairs (MCA) Circulars, the Notice calling the AGM has been uploaded on the website of the Company at www.clsel.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com
 11. This AGM has been convened through VC/ OAVM in compliance with applicable provisions of the Companies Act, 2013 read with the MCA Circular No., 14/2020 dated April 08, 2020, MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 2/2021 dated January 13, 2021, MCA Circular No. 19/2021 dated December 08, 2021, MCA Circular 21/2021 dated December 14, 2021, MCA Circular No. 02/2022 dated May 05, 2022 followed by MCA Circular Nos. 10/2022 and 11/2022 dated December 28, 2022 and 25th September, 2023 and 09/2024 dated 19.09.2024. (collectively referred to as "MCA Circulars")
 12. In case of joint holders, the Members whose name appear as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
 13. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available electronically for inspection by the Members on the website of the Company at www.clsel.in during the time of AGM.
 14. Members desiring of seeking further information relating to financial statements of Company are requested to address their queries to Company Secretary & Compliance officer of Company at the Registered Office address of Company or through email at clsetia@rediffmail.com at least 7 days in advance of AGM, so that the information, to the extent practicable, can be reply suitably.
 15. To support the 'Green Initiative', members who have not registered their e-mail addresses are requested to register the same with their DP, in case the shares are held by them in electronic form and with Registrar and Share Transfer Agents of the Company (RTA) i.e. M/S. Beetal Financial & Computer Services Private Limited in case the shares are held by them in physical form for receiving all communication including Annual Report, Notices or any other information as applicable from the Company electronically.

- 16.** SEBI vide its Master Circular SEBI/HO/MIRSD/ POD-1/P/CIR/2024/37 dated 7th May 2024, as amended from time to time, has mandated that shareholder(s) holding share(s) in physical form shall furnish a self-attested copy of PAN linked with Aadhaar, KYC details, choice of Nomination, Contact details (Postal Address with PIN and Mobile Number), Bank A/c details and Specimen signature for their corresponding folio numbers.

As per the said Circular, it is mandatory for the shareholders holding securities in physical form to, inter alia, furnish aforesaid details. The shareholder(s) whose folio(s) are not updated with aforesaid documents/ details, shall be eligible: • To lodge grievance or avail any service request from the RTA only after furnishing aforesaid documents/ details; and • To receive any payments including dividend in respect of such folios, only through electronic mode, effective from 1st April 2024. The Company has sent individual notices to all the shareholders holding shares of the Company in physical form for furnishing aforesaid details. The formats for nomination and updation of KYC details viz; Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 and relevant FAQs published by SEBI can be viewed at the following link on Company's website www.clsel.in Pursuant to Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Rules made thereunder, Shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to send their requests in Form SH.13, which is available on the website of the Company. Further, SEBI vide its Circular dated 16th March, 2023 has mandated to furnish Form ISR-3 for opting out of Nomination by physical shareholders in case the shareholder do not wish to register for the Nomination.

- 17.** The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are therefore requested to submit their respective PAN details to their respective Depository Participants with whom they have their demat account(s). Members holding shares in physical form can submit their PAN details to the Registrar & Share Transfer Agent of the Company viz. Beetal Financial & Computer Services Private Limited, New Delhi.
- 18.** The Securities and Exchange Board of India (SEBI) has made it mandatory for all companies to use the bank account details furnished by the depositories for depositing dividend through National Electronic Clearing Service (NECS) to investors wherever NECS and bank details are available if the Company proposes to avail NECS Facility. The members who have not updated their bank account details and wish to avail such facility in future are requested to update their bank account details by submitting the requisite documents and for this can contact Company/RTA at clsetia@rediffmail.com or beetalrta@rediffmail.com.
- 19.** Non-Resident Indian members are requested to inform the Company's Registrar & Share Transfer Agents, immediately of any change in their residential status on return to India for permanent settlement, their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code, if the details are not furnished earlier.
- 20.** Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against the irrespective folios for payment of dividend or change in registered address along with pin code number, bank details, email address, telephone/mobile numbers etc. are requested to write to the company or its Registrar and Share Transfer Agent i.e. Beetal Financial and Computer Services Private Limited, New Delhi. Members holding shares in electronic form shall update such details with their respective Depository Participants with whom they are maintaining their demat account
- 21.** The Registers of Members and Share Transfer Books of the Company will remain closed from 16th September, 2025 to 22nd September, 2025 (both days inclusive) for the purpose of Annual General Meeting and dividend.
- 22.** Electronic copy of all the documents referred to in the accompanying Notice of the 31st AGM and the Explanatory Statement shall be available for inspection up to the 31st Annual General Meeting in the Investor Section of the website of the Company at www.clsel.in.
- 23.** The record date for the purpose of payment of dividend shall be Monday 15th September, 2025. Accordingly, the dividend, as recommended by the Board, if declared and approved at the Annual General Meeting will be paid to those members whose names appear on the Register of Members at the end of day Monday 15th, September 2025. In respect of shares held in dematerialized form, the dividend will be paid on the basis of beneficial ownership, as per the details to be furnished for the purpose by National Securities Depository Limited (NSDL)

and Central Depository Services (India) Limited (CDSL) as on Monday 15th, September 2025. Pursuant to the amendments introduced in the Income-tax Act, 1961 ('the Act') vide Finance Act, 2020, dividend paid after April 1, 2020, shall be taxable in the hands of the Shareholders and the Company shall be required to withhold taxes at the prescribed rates on the dividend paid to its shareholders. The withholding tax rate would vary depending on the residential status, category of the shareholder and is subject to provision of requisite declarations / documents to the Company.

24. During the year, amount of Un-claimed Final Dividend for the financial year 2016-2017 has been transferred in the Investor Education and Protection Fund.
25. Dividend for the financial year ended March 31, 2018 and thereafter, which remains unclaimed for a period of 7 years will be transferred by the Company to Investor Education and Protection Fund established by the Central Govt. The Shareholders who have not en-cashed their unclaimed dividends are requested to make their claim to RTA or the Company. The details of the unpaid / unclaimed amounts lying with the Company are available on the website of the Company www.cslsel.in and on Ministry of Corporate Affairs' website.
26. The Company has transmitted 26265 Equity shares on account of Unclaimed Dividend for FY 2016-2017 into Demat Account of the IEPF Authority held with NSDL (DPID/ClientIDIN30078/10656671) in terms of the provisions of Section 124(6) of the Companies Act, 2013 and the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time. These Equity Shares were the Shares of such Shareholders whose unclaimed/ unpaid dividend pertaining to financial year 2016-2017 had been transferred into IEPF and who have not encashed their dividends for 7 (Seven) years.
27. Concern shareholders may still claim the shares or apply for refund of dividend to the IEPF Authority by making an application in the prescribed form. Further the shareholders who have not claimed/ encashed their dividends in the last seven consecutive years from 2018 are requested to claim the same immediately. In case valid claim is not received on time. The Company will proceed to transfer the respective shares to the IEPF Account in terms of the IEPF Rules. In this regard, the Company shall has already informed the concerned shareholders and also published notice in the newspapers as per the IEPF Rules. The details of such shareholders and shares due or transfer shall be uploaded at the on the website of the Company viz. www.cslsel.in.
28. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
29. Members are requested to notify change in address, if any, immediately to M/s. Beetal Financial and Computer Services Private Limited, quoting their folio numbers.
30. Any service requests or complaints received from the member, will not be processed by RTA till the required details/ documents (i.e., Postal Address with Pin Code, email address, mobile number, bank account details etc.) are provided to RTA. On or after October 01, 2023, in case any of the above cited documents/ details are not available in the Folio(s), RTA shall be constrained to freeze such Folio(s). Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company at <https://www.cslsel.in>
31. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to M/s. Beetal Financial and Computer Services Private Limited, Company's Registrar and Share Transfer Agents ("RTA") for assistance in this regard
32. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website under the link at www.cslsel.in

- 33.** Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
- 34.** The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date of Monday 15th September, 2025.
- 35.** Members are encouraged to join the Meeting through Laptops for better experience. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 36.** Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to in their respective network. It is therefore recommended to aforesaid glitches.
- 37.** Mr. Ankit Setia and Mr. Sankesh Setia Director retire by rotation and, being eligible, offer themselves for re-appointment at the Annual General Meeting. Brief resume of the said Directors is given below:

NAME	MR. ANKIT SETIA	MR. SANKESH SETIA
Director Identification Number (DIN)	01133822	06620109
AGE	41 Years	38 years
DOB	28.09.1984	31-07-1987
Designation	Executive Director	Executive Director
Qualification	Graduate/Diploma in food technology	Graduate
Date of Appointment on the Board	30.09.2003	01.10.2013
EXPERTISE IN SPECIFIC AREA	Technical Expert in Export market, Quality Controlling and production	Rich Experience in international market
Shareholding in Chaman Lal Setia Exports Ltd. as on 31.03.2025	162273	251096
Directorship/Memberships/Chairmanships of Board Committees in Other Companies as on 31.03.2025	None	None
Inter-se relationships between Directors & Key Managerial Personnel	Mr. Ankit Setia is an executive Director of the Company and he is a relative of Mr. Vijay Kumar Setia, Mr. Rajeev Setia and Mr. Sankesh Setia.	Mr. Sankesh Setia is an executive Director of the Company and he is a relative of Mr. Vijay Kumar Setia, Mr. Rajeev Setia and Mr. Ankit Setia.
No. of Board Meeting Attended	6	2

- 38.** Process For Members Opting For E-Voting are given below. The Members are requested to go through them carefully.
- 39.** Voting Through electronic means Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation.
- 40.** Mr. Sunil Dhawan Practising Company Secretary vide (Membership No.14500), Proprietor of M/S. Sunil Dhawan & Associates has been appointed as the Scrutinizer to scrutinize the voting and e-voting process in a fair and transparent manner.
- 41.** The Scrutinizer shall immediately after the conclusion of voting at the AGM, will first count the votes cast at the meeting and there after unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.

43. The resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite numbers of votes in favour of the Resolutions of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with MCA Circulars and SEBI Circulars, the Company is pleased to provide facility to Members to exercise their right to vote on the resolutions proposed to be considered at the 31st Annual General meeting (AGM) by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using remote e-voting system as well as electronic voting system on the date of AGM will be provided by Central Depository Services (India) Limited (CDSL).

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

THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ELECTRONICALLY ARE AS UNDER:

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

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

- The remote e-voting facility begins on Friday from 19.09.2025 at 10:00 a.m. and ends on Sunday 21.09.2025 at 5:00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., 15.09.2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

- In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Pursuant to aforesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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 i.e. CDSL/NSDL/KARVY/LINKINTIME, 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 https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin 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 with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting

Type of shareholders	Login Method
	4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID, 8-digit Client ID, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their 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. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

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

- (v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
 - 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on "Shareholders" module.
 - 3) Now Enter your UserID
 - a. For CDSL: 16 digits beneficiaryID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits ClientID

- c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification Code/Captcha Code as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and vote donane arlier Voting of any company, then your existing password is to be used.
- 6) If you are a first time user follow the steps given below:

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

- 7) After entering these details appropriately, click on "SUBMIT" tab.
- 8) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation 'menu where in they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- 9) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- 10) Click on the relevant EVSN of Chaman Lal Setia Exports Ltd. for the relevant on which you choose to vote.
- 11) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- 12) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- 13) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- 14) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- 15) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- 16) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- 17) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- 18.) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; clsetia@rediffmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
 - Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 15.09.2025 may follow the same instructions as mentioned above for e-voting
 - The voting rights of shareholders shall be in proportion to their share of the paid up equity share capital of the Company as on cut-off date of 15.09.2025

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email clsetia@rediffmail.com/beetalrta@gmail.com.
2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID+CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to clsetia@rediffmail.com/beetalrta@gmail.com.
3. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
4. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

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

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hot spot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request in advance from their registered email address mentioning their name, demat account number/folio number, mobile number at clsetia@rediffmail.com till 19.09.2025. Those share holders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

6. The shareholders who do not wish to speak during the AGM but have queries may send their queries on or before 19.09.2025 from their registered email address mentioning their name, demat account number/folio number, email id, mobile number at clsetia@rediffmail.com. These queries will be replied to by the company suitably by email.

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those Members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same share holders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting
4. Shareholders 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.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, NMJoshi Marg, Lower Parel (East), Mumbai-400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058738 /022-23058542/43 or on toll free no. 1800 21 09911.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO.5:-

Mr. Ankit Setia is Executive Director of Company. Ever since his Directorship in the Company has made tremendous strides as reflected by the present prosperous position of the Company. Mr. Ankit Setia is having vast experience of around 22 years in the field of Rice Industries. He is having specialization in Export Marketing, Quality Controlling and Production.

Keeping in view of involvement of Mr. Ankit Setia, Executive Director of Company and also increased responsibilities to meet the challenges of competition, the Board of Directors at their meeting held on 26.08.2025, on the recommendation of the Nomination & Remuneration Committee, has approved the remuneration of Mr. Ankit Setia (DIN: 01138822) Executive Director of Company from Rs. 6,00,000 per month to Rs. 10,00,000 per month w.e.f 01.09.2025, thus in accordance with the provisions of section 197 of the Companies Act, 2013 and rules made there under approval of Shareholders are required for passing a Special Resolution as set out at Special Business under Item No. 5 for the year ending March 31st, 2025.

Further, in terms of Regulation 17 (6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 issued on May 9, 2018 ("Amended Listing Regulations"), the remuneration payable to Executive Directors who are promoters and members of promoter group, shall be subject to the approval of the shareholders by Special Resolution in General Meeting, if, the aggregate annual remuneration payable to directors who are promoters or members of the promoter group, exceeds 5% of the net profits of the Company, as calculated under section 198 of the Act, where there is more than one such Director.

In order to comply with the requirement of Amended Listing Regulations and on recommendation of the Nomination and Remuneration Committee and the Board of Directors, approval of Members is sought for paying his remuneration even if the annual aggregate remuneration payable to Mr. Ankit Setia, Mr. Rajeev Setia, Mr. Sankesh Setia and Mr. Vijay Kumar Setia, Directors of Company, who are also promoters or members of the promoter group, exceeds 5% of the net profit of the Company, as calculated under section 198 of the Companies Act, in any year during the remaining tenure of his appointment.

For the sake of brevity the particulars of the proposed remuneration, perquisites and benefits of Mr. Ankit Setia are not being set out in the explanatory statement and the members are requested to refer to the same as set out in the body of the resolution.

These particulars also continue the abstract of the terms of the contract proposed to be entered in to with Mr. Ankit Setia which is required to be sent to every member pursuant to Section 190 of the Companies Act, 2013.

The personal profile of Mr. Ankit Setia is already given in notes of Notice.

Mr. Ankit Setia (DIN: 01133822) may be deemed to be concerned or interested in this resolution. Mr. Rajeev Setia (DIN: 01125921), Mr. Vijay Kumar Setia (DIN : 01125966) and Mr. Sankesh Setia (DIN: 06620109) Directors of Company and relatives of Mr. Ankit Setia may be deemed to be concerned or interested in this resolution.

Save and except the above, none of other Directors, Key Managerial Personnel or any of their relatives is, in any way, concerned or interested, financially or otherwise in the Resolution set out at Item No. 5 of the Notice calling AGM.

The Board of Directors recommends the Special Resolution set out at Item No. 5 of the Notice for approval by the members.

ITEM NO. 6:-

Mr. Sankesh Setia is Executive Director of Company. Ever since his Directorship in the Company has made tremendous strides as reflected by the present prosperous position of the Company. Mr. Sankesh Setia is having vast experience of around 18 years in the field of Rice Industries. He is having specialization in Export and International Marketing.

Keeping in view of involvement of Mr. Sankesh Setia, Executive Director of Company and also increased responsibilities to meet the challenges of competition, the Board of Directors at their meeting held on 26.08.2025, on the recommendation of the Nomination & Remuneration Committee, has approved the remuneration of Mr. Sankesh Setia (DIN: 01138822) Executive Director of Company from Rs. 6,00,000 per month to Rs. 10,00,000 per month w.e.f 01.09.2025, thus in accordance with the provisions of section 197 of the Companies Act, 2013 and rules made there under approval of Shareholders are required for passing a Special Resolution as set out at Special Business under Item No. 6 for the year ending March 31st, 2025.

Further, in terms of Regulation 17 (6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 issued on May 9, 2018 ("Amended Listing Regulations"), the remuneration payable to Executive Directors who are promoters and members of promoter group, shall be subject to the approval of the shareholders by Special Resolution in General Meeting, if, the aggregate annual remuneration payable to directors who are promoters or members of the promoter group, exceeds 5% of the net profits of the Company, as calculated under section 198 of the Act, where there is more than one such Director.

In order to comply with the requirement of Amended Listing Regulations and on recommendation of the Nomination and Remuneration Committee and the Board of Directors, approval of Members is sought for paying his remuneration even if the annual aggregate remuneration payable to Mr. Sankesh Setia, Mr. Rajeev Setia, Mr. Ankit Setia and Mr. Vijay Kumar Setia, Directors of Company, who are also promoters or members of the promoter group, exceeds 5% of the net profit of the Company, as calculated under section 198 of the Companies Act, in any year during the remaining tenure of his appointment.

For the sake of brevity the particulars of the proposed remuneration, perquisites and benefits of Mr. Sankesh Setia are not being set out in the explanatory statement and the members are requested to refer to the same as set out in the body of the resolution.

These particulars also continue the abstract of the terms of the contract proposed to be entered in to with Mr. Sankesh Setia which is required to be sent to every member pursuant to Section 190 of the Companies Act, 2013.

The personal profile of Mr. Sankesh Setia is already given in notes of Notice.

Mr. Sankesh Setia (DIN: 06620109) may be deemed to be concerned or interested in this resolution. Mr. Rajeev Setia (DIN: 01125921), Mr. Vijay Kumar Setia (DIN: 01125966), and Mr. Ankit Setia (DIN: 01133822) Directors of Company and relatives of Mr. Sankesh Setia may be deemed to be concerned or interested in this resolution.

Save and except the above, none of other Directors, Key Managerial Personnel or any of their relatives is, in any way, concerned or interested, financially or otherwise in the Resolution set out at Item No. 6 of the Notice calling AGM.

The Board of Directors recommends the Special Resolution set out at Item No.6 of the Notice for approval by the members.

ITEM NO.7

The Board of Directors of the Company on the recommendation of Audit Committee, recommended appointment of M/s. Sunil Dhawan & Associates Company Secretaries (COP No. 3690), Amritsar, as Secretarial Auditor of the Company for the term of 5 (five) consecutive years from 1st April, 2025 to 31st March, 2030, subject to the approval of the members of the Company at this Annual General Meeting.

M/s. Sunil Dhawan & Associates c/o Sunil Dhawan Secretarial Auditor have vast expertise in Companies Act matters, Listing Compliances, ROC and Banking matters, etc. Before recommending his appointment, the Audit Committee considered various parameters like capability to serve a diverse and audit, market standing of the firm, clientele served, technical knowledge etc., and found M/s. Sunil Dhawan to be best suited to handle the Secretarial Audit of the Company. M/s. Sunil Dhawan & Associates, Company Secretaries, being eligible, have indicated their willingness to serve as Secretarial Auditors of the Company for term 5 (five) consecutive years. Their appointment as Secretarial Auditors, if approved, by the members of the Company, will take effect from the 1st April, 2025 to 31st March, 2030.

Further, M/s. Sunil Dhawan & Associates c/o Sunil Dhawan Company Secretaries, have confirmed that their appointment, if made at this Annual General Meeting, shall be in accordance with the provisions of the SEBI Listing Regulations, Companies Act and Company Secretaries Act, 1980 and the rules and regulations made there under.

None of the Promoters /Directors / Key Managerial Personnel of the Company/ their respective relatives, are, in anyway, concerned or interested, financially or otherwise, in the resolution set out at item no. 7 of the Notice. The Board of Directors recommends the Ordinary Resolution set out at Item No.7 of the Notice for approval by the members.

**BY ORDER OF THE BOARD OF DIRECTORS
FOR CHAMAN LAL SETIA EXPORTS LTD.**

**Sd/-
(Vijay Kumar Setia)
Chairman & Managing Director
DIN: 01125966**

**Place: Amritsar
Date: 26.08.2025**

DIRECTOR'S REPORT

To,
The Members,
Chaman Lal Setia Exports Ltd.
P.O Central Jail, Mirankot Road Amritsar-143002

Your director's take pleasure in presenting before you the 31st Annual Report on the business and operations of the Company, together with the Audited Financial Statements for the financial year ended 31.03.2025.

1. OVERVIEW OF FINANCIAL PERFORMANCE AND BUSINESS OPERATIONS

The financial and operating highlights for the year under review, compared with the previous financial years, are given below:

The Company's financial performance, for the year ended March 31st, 2025 is summarized below

(₹ in Lacs, except as stated)		
Particulars	FY 2024-2025	FY 2023-2024
Revenue From Operations	149525.58	135562.84
Other Income	868.00	956.71
Total Income	150393.58	136519.55
Profit before Interest & Depreciation	14975.40	17146.22
Interest	977.48	986.57
Provision For Depreciation	361.11	706.68
Profit before Tax	13636.81	15452.87
Less Provisions for taxation	3348.85	3889.24
Profit after taxation	10287.96	11563.63
Other Comprehensive Income	NIL	NIL
Total Comprehensive Income	10287.96	11563.63
Transfer to General Reserve	1028.79	1156.36
Current Assets	80541.05	84582.59
Current Liabilities	17148.12	22258.93
Working Capital	63392.93	62323.66
Capital Employed	79589.69	77181.71
EPS*	20.68	22.36
Book Value*	129.16	122.56

- ***Calculated on the basis of Weighted Average Number of Shares during the Year.**

2. IND-AS APPLICABILITY:-

The Company has adopted the Indian Accounting Standard ('INDAS') w.e.f. 01.04.2017. These financial statements have been prepared in accordance with the recognition and measurement principles stated there in and as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

3. REVIEW OF OPERATIONS: -

For the year ended 31st March, 2025 the Company's revenue from operations was Rs. 149525.58 Lacs as against Rs. 135562.84 Lacs during previous financial year resulting an increase of Rs 13963 Lacs in operating Revenue which is more than 10% over previous year's Operating Revenue .This increase is quiet moderate but still appreciable in the back ground of prevalent conditions world wide including that of war and trade tussles in between the countries world over which correspondence into a fall in the net profit before tax which decrease from Rs. 15452.87 Lacs to Rs. 13636.81 lacs resulting a fall of 11.75 %. Further EPS also went down from 22.36 to 20.68.

4. HIGHLIGHTS OF PERFORMANCE:

During the year under review the Company has registered a sale of Rs. 145802.43 Lacs against previous year Sales of Rs. 133173.52 lacs. In quantitative terms also the sales have increased to 1723712 Qtls in 2024-25 from 1510823 Qtls in 2023-24 registering an increase of 14%.

5. EXPORTS

The Company continues to strengthen its exports during the year 2024-2025. Exports during the year increased to Rs. 126009.99 lakhs from Rs. 120775.55 lakhs in previous year i.e. 2023-2024.

6. NAMES OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR

Your Company has no subsidiary or Associate Company and during the year also no entity has become or ceased to be the subsidiary, joint venture or Associate Company.

7 CHANGE IN DEPRECIATION METHOD

During the year the company has shifted to SLM method from WDV method of providing depreciation

The Company determined that change in depreciation method from WDV to SLM is a change in accounting estimate affected by change in accounting Principal. A change in accounting estimate affected by change in accounting Principal is to be applied prospectively.

A change is considered preferred because SLM method will more accurately reflect the pattern of usage and the Expected benefits of such Assets and provide greater consistency with the depreciation method used by other Companies in the same Industry.

The Net book value of Assets acquired prior to 01/04/2024 with Useful life remaining will be depreciated using the SLM method prospectively.

8. TRANSFER TO RESERVES

The Company has transferred an amount of ₹1028.79 Lakhs to General reserves during the financial year.

9. TRANSFER OF UNCLAIMED DIVIDEND/SHARES TO INVESTOR EDUCATION & PROTECTION FUND

During the year, pursuant to the provisions of Section 124 and Section 125 of the Companies Act, 2013 and read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, (as amended from time to time) (IEPF Rules), final dividend amounting Rs. 241371/- was lying unpaid/unclaimed with the Company for a period of seven years after declaration of Dividend for the financial year ended 2016-2017 was transferred to the Investor Education and Protection Fund.

The Company has transmitted 26265 Equity Shares on account of unclaimed/ unpaid dividend pertaining to financial years 2016-17 into the Demat Account of the IEPF Authority held with NSDL (DPID/ ClientIDIN30078/10656671) in terms of the provisions of Section 124(6) of the Companies Act, 2013 and the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time. These Equity Shares were the Shares of such Shareholders whose had been transferred into IEPF and who have not encashed their dividends for 7 (Seven) years.

Concern shareholders may still claim the shares or apply for refund of dividend to the IEPF Authority by making an application in the prescribed form. Further, all the shareholders who have not claimed/ encashed their dividends in the last seven consecutive years from 2018 are requested to claim the same immediately.

Before transferring the above mentioned shares the Company has sent out individual communication to the concerned shareholders whose shares were liable to be transferred to IEPF Authorities to take immediate action in the matter and list of such shareholders was also placed on the website of the Company. Further Company also published a Notice in the newspapers, informing the Members who had not claimed their shares for a

period of 7 years to claim the same from the Company. In case valid claim is not received on time. The Company will proceed to transfer the respective shares to the IEPF Account in terms of the IEPF Rules.

Mrs. Kanika Nevatia Company Secretary cum compliance officer of Company has been appointed as nodal officer of Company and an investor can contact at clsetia@rediffmail.com.

Details of unclaimed dividend and year of transfer: -

Year of declaration	Balance as on 31.03.2025 (in Rs.)	Due date of transfer to IEPF
2018	180321.54	04.11.2025
2019	207780.96	03.11.2026
2020	213818	03.11.2027
2021	212565.28	04.11.2028
2022	NO DIVIDEND	-----
2023	240656	04.11.2030
2024	613487.25	04.11.2031

Note: Some of the year end balances of unclaimed dividend as above has increased due to cancellation of drafts by bank being returned unpaid.

10. DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL INCLUDING THOSE WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR AND TILL THE DATE OF THIS REPORT: -

Pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Ankit Setia (DIN: 01133822) and Mr. Sankesh Setia (DIN: 06620109) whole time Directors of Company liable to retire by rotation at ensuing Annual General Meeting, and being eligible, for re-appointment in accordance with provisions of the Companies Act, 2013.

As stipulated under the Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and SS-2 issued by ICSI, the brief resume of the Directors proposed to be appointed/ re-appointed is given in the notice convening the 31st Annual General Meeting.

Further Mrs. Ridhima Bahl and Mrs. Sakshi Sodhi who were appointed as independent director in Board meeting held on 31.08.2024 had been regularised by shareholders in Annual General Meeting held on 28.09.2024.

Further second term of Mrs. Amar Jyoti Bagga an independent Director expired on 28.09.2024 and due to this she ceased from directorship and further from committee positions.

Further second term of Mr. Vijay Kumar Jhamb an independent Director expired on 13.10.2024 and due to this he ceased from directorship and further from committee positions.

Further due to pre-occupation Mr. Avaljot Singh (DIN:10514394) an independent Director and Mrs. Shweta Setia (DIN:09640081) Wholetime Director of Company have given their resignation w.e.f 04.11.2024.

Further first term of Mrs. Pooja Kukar an independent Director of Company was getting expired on 27.08.2025, therefore Board of Directors at their meeting held on 03.07.2025 re-appointed Mrs. Pooja Kukar for further period of 5 years as second term and same has also been approved by shareholders via postal ballot dated 13.08.2025.

Further the term of Mr. Vijay Kumar Setia as a Chairman and Managing Director of Company's was getting expired on 27.08.2025, therefore Board of Directors at their meeting held on 03.07.2025 re-appointed Mr. Vijay Kumar Setia as a Chairman and Managing Director of Company for further period of 5 years and same has also been approved by shareholders via postal ballot dated 13.08.2025.

Further the term of Mr. Rajeev Setia as Joint Managing Director of Company's was getting expired on 27.08.2025, therefore Board of Directors at their meeting held on 03.07.2025 re-appointed Mr. Rajeev Setia as joint Managing Director of Company for period of 5 years and same has also been approved by shareholders via postal ballot dated 13.08.2025.

11. DECLARATION BY INDEPENDENT DIRECTORS

In pursuance of sub-section (7) of Section 149 of the Companies Act, 2013 all the Independent Directors on the Board have furnished the declaration that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Regulation 25 of the said Regulations that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence.

12. KEY MANAGERIAL PERSONNEL

As required under section 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification (s) or re-enactment(s) for the time being in force), the Company has noted that Mr. Vijay Kumar Setia, Chairman & Managing Director of Company and Mr. Rajeev Setia, Joint Managing Director & CFO of Company and Mrs. Kanika Nevtia Company Secretary are the Key Managerial Personnel of the Company.

13. AUDIT COMMITTEE

The Company has an Audit Committee in place, constituted as per the provisions of Section 177 of the Companies Act, 2013 read with Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, information about composition of Audit Committee and other details are given in Corporate Governance Report, forming part of this Annual Report. During the year, the Board accepted the recommendations of Audit Committee whenever made by the Committee during the year. Due to completion of tenure of Mr. Vijay Kumar Jhamb an Independent Director of Company w.e.f 13.10.2024, there was vacancy in Audit Committee. Therefore, Board of Directors in their Board meeting held on 17.10.2024, reconstitute their Audit Committee by inducting Mrs. Sakshi Sodhi as member of Committee. Further Mr. Avaljot Singh an Independent Director of Company and member of Audit Committee has given his resignation in Board Meeting dated 04.11.2024, thereafter Board has reconstituted its committee by inducting Mrs. Ridhima Bahl as member of Audit Committee w.e.f 04.11.2024.

Currently the Audit Committee is comprising of Mrs. Pooja Kukar (DIN: 08846984) as Chairman, Mrs. Sakshi Sodhi (DIN: 07194985) and Mrs. Ridhima Bahl (DIN:10749542) as members of committee.

14. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

During the Financial year 2024-2025, the Board of Directors duly met 6 times on 28.05.2024, 06.08.2024, 31.08.2024, 17.10.2024, 04.11.2024 and 10.02.2025. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the requirements of Schedule IV to the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, a separate Meeting of the Independent Directors of the Company was also held on 30.03.2025 without the presence of Non-Independent Directors and Members of the management and full details of such meeting is given in Corporate Governance Report forming part of this report.

For details thereof kindly refer to the section 'Board Meeting and Procedures - Details of Board Meetings held and attended by the Directors during the financial year 2024-2025' in the Report on Corporate Governance forming part of this Annual Report.

15. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (including any amendment thereunder from time to time) the Board, on recommendation of the Nomination and Remuneration Committee has carried out an

annual performance evaluation of its own performance, Committees of the Board and individual Directors. The framework is monitored, reviewed and updated by the Board, in consultation with the Nomination and Remuneration Committee, based on need and new compliance requirements. The annual performance evaluation of the Board, its Committees and each Director has been carried out for the financial year 2024-2025 in accordance with the framework and details for the same has been provided in the Corporate Governance Report, which is a part of this Annual Report. The Directors were satisfied by the constructive feedback obtained from the Board Colleagues.

Pursuant to the provisions of the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (including any amendment thereunder from time to time), a structured questionnaire was prepared after taking in to consideration the various aspects of the Board's functioning, composition of Board and its Committees, culture, execution and performance of specific duties, obligations and governance.

The performance evaluation of the Independent Director was completed during the year under review. The performance evaluation of the Chairman and Executive Directors were carried out by Non-Executive Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process.

16. DIRECTOR'S RESPONSIBILITY

As stipulated under the provisions contained in Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, with respect to the Directors' Responsibility Statement, the Directors hereby confirm that:

- a. In the preparation of the Annual Accounts for the year ended 31st March, 2025 the applicable Indian Accounting standards read with requirements set out under Schedule III to the Act had been followed and there are no material departures from the same;
- b. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit of the Company for the year ended on March 31, 2025;
- c. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safe guarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. The Directors have prepared the annual accounts for the year ended March 31st, 2025 on a going concern basis;
- e. The Directors have laid down internal financial controls in the company that are adequate and are operating effectively; and
- f. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and are operating effectively.

17. MANAGEMENT DISCUSSION AND ANALYSIS REPORT: -

The Management Discussion and Analysis Report, for the year under review, giving detailed analyst is of Company's operations, as stipulated under Regulation 34 of SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, is presented in a separate section, which forms a part of this Annual Report.

18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGOING: -

Statement giving the particulars relating to conservation of energy, technology absorption and foreign exchange earnings and out go, as required under Section 134(3)(m) of Companies Act, 2013 read with Rules frame thereunder is given in the **Annexure –A** which forms part of this report.

19. GENERAL SHAREHOLDER INFORMATION

General Shareholder information is given in item no.11 of the Report on Corporate Governance forming part of the Annual Report.

20. DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND PARTICULARS OF EMPLOYEES

The remuneration paid to the Directors is in accordance with the Nomination and Remuneration Policy of your Company formulated in accordance with Section 178 of the Companies Act, 2013 read with Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or reenactment for time being in force) . The salient aspects covered in the Nomination and Remuneration policy have been outlined in the Corporate Governance Report which forms part of this report. The full policy is available at on the website of the Company at weblink www.clseil.in.

The statement containing the details required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1), 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, as amended by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 is attached as 'Annexure- B' which forms part of this Report.

21. ANNUAL RETURN:-

Pursuant to the provisions of Section 134(3)(a) and Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company for the Financial Year 31st March, 2025 is uploaded on the website of the Company and can be accessed at www.clseil.in.

22. STATUTORY AUDITOR AND THEIR REPORT:

As per Section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the Members of the Company had approved the appointment of M/s. Rajesh Kapoor & Co., Chartered Accountants [Firm registration number: 013527N] as statutory auditors of the Company at the 28th Annual General Meeting (AGM) of the Company for a term of five years, which is valid till the conclusion of 33rd AGM of the Company.

The Statutory Auditor has given a confirmation that he is eligible to continue with his appointment and he is not disqualified in any manner from continuing as Statutory Auditor.

The Statutory Auditor has confirmed that he satisfies the independence criteria as required under the Act. The Report given by Rajesh Kapoor & Co., Chartered Accountants, on the financial statements of the Company for the year 2025 is part of the Annual Report. The Statutory Auditor has Qualified its Report for not writing Off Disputed Trade Receivables –Considered Doubtful amounting To Rs 251.55 Lacs ,Not Writing Back Non Disputed Trade Payables Amounting to Rs 16.53 Lacs both long Outstanding .Further qualification has also been given to the effect of not providing Interest payable to MSME Amounting to Rs 6.23 Lacs .

Your Directors Confirm that the amount pertaining to Doubtful Trade Receivables to the extent of Rs 122.32 lacs has already been Written off in the Books of Account on or before the Date of this Report and Further the balance amount will be either written off or provided for after considering the facts and Circumstances of each individual Case and taking in account Other legal aspect.Further Submitted undisputed Trade Payable which are long Outstanding amounting to Rs 16.53 will be written back in the ensuing Year.Further as regard not providing for MSME Interest of Rs 6.27 In Lacs, Your Director confirmed same will be Paid as when Demanded.

Further Your Director are of Opinion that Company 's Reserves are Quiet sufficient to absorb these minor amounts and these adjustments will not impact Financial Position of the company as Going Concern.

During the year under review, the Auditors have not reported any matter under Section 143 (12) of the Act, therefore, no detail is required to be disclosed under Section 134 (3) of the Companies Act, 2013.

23. SECRETARIAL AUDITORS & ITS REPORT

Pursuant to the provisions of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors as recommended by Audit Committee and subject to members approval at this AGM, recommended appointment of M/s. Sunil Dhawan & Associates, Practicing Company Secretary as Secretarial Auditor of the Company. for the term of 5 (five) consecutive years from 1st April, 2025 to 31st March, 2030.

The report of the Secretarial Auditor for the financial year ended 31.03.2025 is enclosed as **Annexure- C** to this report.

As per fine levied by both exchanges i.e. BSE and NSE for delay in re-constitution of Committees wide dated 17.03.2025 and 14.05.2025 respectively and as per waiver application submitted by Company, in this regard Secretarial Auditor reported this observation in Annual Secretarial Compliance Report of Company dated 30.05.2025. However as on that date decision from both the exchanges were pending. However as per approval letter of NSE dated 01.07.2025 and BSE dated 04.07.2025 for waiver of fine for aforesaid matter now secretarial auditor has confirmed that there is no penalty or fines levied by any authority to Company as on date.

24. ANNUAL SECRETARIAL COMPLIANCE REPORT

Annual Secretarial Compliance Report for the financial year ended 31st March, 2025 on compliance of all applicable SEBI Regulations and circulars/ guidelines issued thereunder, was obtained from M/s Sunil Dhawan & Associates, Secretarial Auditors, and submitted to the stock exchange as well.

25. CORPORATE GOVERNANCE

The Company has complied with the Corporate Governance requirements under the Companies Act, 2013 and as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. A separate statement on detailed report on Corporate Governance along with a certificate from a Practicing Chartered Accountant, confirming compliance with the conditions of Corporate Governance as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of this Annual Report.

26. CORPORATE SOCIAL RESPONSIBILITY(CSR)

In terms of section 135 and Schedule VII of the Companies Act, 2013, the Board of Directors of your Company have constituted a CSR Committee. Mr. Arun Kumar Verma is an independent Director and Chairman of CSR Committee and Mr. Rajeev Setia and Mr. Vijay Kumar Setia are the other members of CSR Committee.

The Board has also approved a CSR policy, on the recommendations of the CSR Committee which is available on the website of the Company at www.clseil.in. The Report on CSR activities as required under Companies (Corporate Social Responsibility) Rules, 2014, including a brief outline of the Company's CSR Policy, total amount to be spent under CSR for the financial year, amount unspent and the reason for the unspent amount, is set out at **Annexure-D** forming part of this Report.

27. RISK MANAGEMENT

Your Company has an elaborate risk Management procedure and adopted a systematic approach to mitigate risk associated with accomplishment of objectives, operations, revenues and regulations.

A Risk Management Committee is constituted which has been entrusted with the responsibility to assist the Board in (a) Overseeing and approving the Company's enterprise risk management framework; and (b) Overseeing that all the risk that the organization faces are properly addressed.

Due to completion of tenure of second term of Independent Director named Mrs. Amarjyoti Bagga an Independent Director of Company w.e.f 28.09.2024, Board has reconstituted its Risk Management Committee on 04.11.2024 by inducting Mrs. Sakshi Sodhi as member of Company.

Further information about composition of Risk Management Committee and other details are given in Corporate Governance Report, forming part of this Annual Report. Currently the Risk Management Committee is comprising of Mr. Arun Kumar Verma (DIN: 08145624) as Chairman, Mrs. Sakshi Sodhi (DIN: 07194985) and Mrs. Pooja Kukar (DIN:08846984) as members of committee. A well- defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process has been established by the Company. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate them. A detailed exercise is being carried out to identify, evaluate, monitor and manage risks. The Committee reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework. Discussion on risks and concerns are covered in the Management Discussion and Analysis Report.

28. CREDIT RATING

Following are the details of Credit Rating :

Facilities	Amount (Rs. Crore)	Rating
Long-Term Rating	Rs. 350 crores	CRISIL A+/Stable (Upgraded from 'Crisil A/Positive')

During the year Company has applied for enhancement of its Working Capital limits with PNB from 50 crore to 150 crores which were sanctioned by PNB on the condition of Pari pasu charge on current assets of the company already mortgaged with HDFC Bank which HDFC Bank did not allowed hence the limit of Rs 100 Crores was remained unutilizable and hence non existent .

29. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013: -

Your Company has in place a Policy on Prevention of Sexual Harassment at Workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder and Internal Complaints Committee has also been set up to redress complaints received regarding sexual harassment. During the year the Company has not received any complaints about sexual harassment at the workplace. During the year under review no such complaint or grievance occurred under the Act named The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act ,2013

30. DISCLOSURE ON DEPOSITS FROM PUBLIC

During the year under review, the Company has not accepted any deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the ambit of Section 73 of the Companies Act, 2013 and the rules framed there under.

31. DEMATERIALISATION OF SHARES

The Company has established connectivity with both Depositories viz. National Securities Depository Limited(NSDL) and Central Depository Services (India) Limited (CDSL), whereby the Shareholders have an option to dematerialize their shares with either of the depositories. In view of the numerous advantages offered by the Depository system, members holding Shares in physical mode are requested to avail of the dematerialization facility with either of the Depositories.

As on 31.03.2025, about 99.49.% of the Company's Equity Shares has been held in dematerialized form.

The Company has appointed M/s. Beetal Financial & Computer Services Private Limited, Limited, SEBI registered R&T Agent as its Registrar and Share Transfer Agent of the Company.

32. SHARE CAPITAL OF THE COMPANY: -

Due to buyback of 2007930 equity shares, the Paid-up equity shares capital of the Company decreased to Rs.994.52 lakhs as on March 31st, 2025. The Company has no other type of securities except equity shares forming part of paid-up capital.

The Company's shares are listed and actively traded on the below mentioned Stock Exchanges: -

Bombay Stock Exchange (BSE) and National Stock Exchange of India Limited (NSE) Phiroze Jeejeebhoy Towers, "Exchange Plaza", Plot No. C/1, G Block, Mumbai-400051 25th Floor, Dalal Street, Mumbai -400001

33. PARTICULARS OF LOAN(S), GUARANTEE(S) OR INVESTMENT(S) UNDER SECTION 186 OF THE COMPANIES ACT, 2013:-

During the financial year ended March 31st, 2025, the Company has neither made any investment(s) nor given any loan or guarantee(s) or provided any security within the meaning of the provisions of section 186 of the Companies Act, 2013.

34. PARTICULARS OF CONTRACTS/ARRANGEMENTS/TRANSACTIONS WITH RELATED PARTIES UNDER SECTION 188(1) OF COMPANIES ACT, 2013

All Contracts/arrangements/transactions entered by the Company during the financial year 2024-2025 with related parties were on an arm's length basis and were in the ordinary course of business and in accordance with the provisions of the Companies Act, 2013, read with Rules issued there under and the SEBI Listing Regulations. During the year the Company had not entered into any contracts/ arrangements / transactions with related parties which could be considered as material under the Companies Act, 2013 and rules made there under and under SEBI Listing Regulations.

During the year under review, there was no change in the Policy except to the extent required to be aligned with the changes in the statutory provisions.

Prior omnibus approval of the Audit Committee has been obtained on for transactions with related parties which are of a foreseeable and repetitive nature. Further the Audit Committee of Company has considered, approved and recommended to Board for Omnibus approval and criteria for Omnibus Approval for entering into transactions with Related Parties for the financial year 2025-2026, which was further approved by the Board.

The transactions entered into pursuant to the omnibus approval so granted and a statement giving details of all transactions with related parties are placed before the Audit Committee for their review on a periodic basis.

The details of the related party transactions as per Indian Accounting Standard Ind AS24 **are set out in Note 12 (ii)(a)** of the significant accounting policies and notes to Financial Statements forming part of this Annual Report. Further Form No. AOC-2 is attached as '**Annexure-E**' which forms part of this report.

35. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has adopted Whistle Blower Policy/Vigil Mechanism to provide a formal mechanism for the Directors and employees to report their concerns about unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct and mismanagement, if any. The implementation and details of the Whistle Blower Policy has been mentioned in the Report of Corporate Governance and also uploaded on Company's website i.e. www.clsel.in.

36. INDUSTRIAL RELATIONS

The Industrial relations in all the units and branches of your Company remained cordial throughout the year and have resulted in sustained growth of the company.

37. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THIS REPORT: -

There has been no material changes and commitment affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and till the date of this report.

38. DETAILS IN RESPECT OF INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Financial Control System, commensurate with the size, scale and complexity of its operations. Your Company has adopted requisite procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial disclosures. During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

The Internal Auditor of the Company checks and verifies the internal control and monitor them from time to time as and when required. The Company continues to ensure proper and adequate systems and procedures commensurate with the size, scale and nature of its business.

39. CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING:

Your Company has adopted a "Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading in Securities by Designated Persons" ("Insider Trading Code") as required under Regulation 9(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

In compliance with the SEBI Regulations on prevention of Insider trading, the Company has adopted a code of conduct for its Directors and designated employees. The code lays down guidelines which included procedures to be followed and disclosures to be made while dealing with the shares of the Company.

39. FUTURE EXPANSION

The Future expansion endeavor of the Company is always a going on process specially in the field of Quality improvement and development of new product with lower cost and energy savings. The Management of the company understands that it has to improve upon to face the ever-changing circumstances and evolvments globally.

40. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERNS STATUS AND COMPANY'S OPERATIONS IN FUTURE:-

The Company has not received any significant or material orders passed by any Regulatory Authority, Court or Tribunal which shall impact the going concern status and Company's operations in future.

41. REPORTING OF FRAUDS

There have been no material instances of fraud reported by the Auditors under section 143(12) of the Act and Rules framed thereunder either to the Company or to the Central Government.

42. CHANGE IN NATURE OF BUSINESS, IF ANY:-

There is no change in the nature of Business of Company during the financial year 2024-2025.

43. DIVERSITY OF THE BOARD: -

The Company believes that diversity is important to the work culture at any organisation. In particular, a diverse Board, among others, will enhance the quality of decisions by utilizing different skills, qualifications and professional experience for achieving sustainable and balances development.

44. COMPLIANCES WITH SECRETARIAL STANDARDS

During the year, the Company is in compliance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) and approved by the Central Government.

45. CASH FLOW STATEMENT

The Cash Flow Statement for the financial year ended 31st March, 2025 prepared in accordance with Ind AS 7, 'Statement of Cash Flows' is attached and forming part of the financial statements of the Company.

46. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

Pursuant to Regulation 25(7) of the SEBI Listing Regulations, the Company familiarizes its Directors about their role and responsibilities at the time of their appointment through a formal letter of appointment. All efforts are made to keep Independent Directors aware. The familiarization of Independent Directors may be accessed on the Company website at the link <http://www.clsel.in>

47. ENVIRONMENT, HEALTH AND SAFETY: -

The Company continues to focus on Employee well-being, developing safe and efficient products, and minimizing the environmental impact of our operations on society. Company is conducting its operations in such a manner as to ensure safety of all concerned compliances of environmental regulations and preservation of natural resources.

For safety and protection of Employees, the Company has formulated and implemented a policy on preservation of Sexual Harassment at the Workplace with a mechanism of lodging complaints.

48. SEGMENT REPORTING

The Company at present is engaged in the business of a single primary reportable business segment i.e., business of manufacturing, trading and marketing of the rice only.

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

During the year under review, the Company has not made one-time settlement therefore, the same is not applicable.

50. STATEMENT OF BOARD OF DIRECTORS

The Board of Directors of the Company are of the opinion that the Independent Directors of the Company appointed/ re-appointed during the year possesses integrity, relevant expertise and experience (including the proficiency) required to best serve the interest of the Company. The Independent Directors have confirmed compliance of relevant provisions of Rule 6 of the Companies (Appointments and Qualifications of Directors Rules, 2014).

51. BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

The Company has framed Business Responsibility and Sustainability Reporting' ("BRSR") introduced by the Securities and Exchange Board of India ("SEBI") containing detailed Environmental, Social and Governance ("ESG") disclosures. Business Responsibility and Sustainability Report for the year ended 31.03.2025 is presented in a separate section forming part of the Annual Report.

52. DIVIDEND

The Board of Directors of your Company has recommended a dividend @ 125 % i.e. Rs. 2.50/- per equity share of face value of Rs.2/- each for the financial year 2024-2025 in the Board Meeting held on 28.05.2025, subject to approval of shareholders in this 31st Annual General Meeting. Dividend, if declared and approved by shareholders will be paid on & from 22.09.2025. The dividend distribution policy of Company is available at website of Company i.e. www.clsel.in.

53. BUYBACK OF EQUITY SHARES

The Board of Directors at its meeting held on August 06th, 2024 approved a proposal to buyback upto 20,07,930 fully paid-up equity shares of the Company having a face value of Rs. 2 each at a price of Rs. 300 per equity share, on proportionate basis, for an aggregate amount not exceeding Rs. 6023.79 lakhs through tender offer in accordance with the Companies Act, 2013 and rules made thereunder, and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 as amended.

The buyback offers opened on August 23, 2024 and closed on August 29, 2024 (both days inclusive).

The Company intimated to the stock exchanges regarding the completion of extinguishment of shares and closure of Buyback vide its letter dated September 17, 2024. Accordingly paid-up share capital reduced to Rs.99451240 (Shares 49725620) from Rs. 103467100 (Shares 51733550). The Company has also created a capital redemption reserve of Rs. 4015860/-, equal to nominal value of shares bought back, as an appropriation from securities premium reserve in accordance with Companies Act, 2013.

54. INSOLVENCY AND BANKRUPTCY CODE, 2016

There is no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during financial year 2024-2025.

55. CONTRIBUTION TO EXCHEQUER

The Company is a regular payer of taxes and other duties to the Government. During the year under review your Company has paid Rs 50.94 crores Corporation Tax Including Buy Back Tax of Rs 13.93 crores as Compared to Rs 42.12 Crores paid during the last financial year. The Company has also paid an amount of Rs 1.15 crores on account of GST (Net of ITC) and Custom duty as compared to 0.94 crores paid during last Financial Year.

56. MATERNITY BENEFITS

During the year under review, the Company has ensured full compliance with the provisions of the Maternity Benefit Act, 1961. The Company remains committed to upholding the rights and welfare of its female employees by providing all statutory maternity benefits, including paid leave, job protection, and other entitlements as mandated under the Act and as per applicability.

57. ACKNOWLEDGEMENT:

Your Directors would also like to extend their gratitude for the co-operation received from financial institutions, the Government of India and regulatory authorities, and the governments of the countries we have operations in. The Board places on record its appreciation for the continued co-operation and support extended to the Company by its customers which enables the Company to make every effort in understanding their unique needs and deliver maximum customer satisfaction. We place on record our appreciation of the contribution made by the employees at all levels, whose hard work, co-operation and support helped us face all challenges and deliver results.

We acknowledge the support of our Members of Company, vendors, the regulators, the esteemed league of bankers, financial institutions, rating agencies, government agencies, Stock Exchanges, depositories, auditors, consultants, business associates and other stakeholders.

For and on behalf of the Board of Directors

sd/-
Vijay Kumar Setia
Chairman & Managing Director
DIN:- 01125966

Place: Amritsar
Date: 26.08.2025

ANNEXURE-A (Director's Report)

Disclosure Pursuant to Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 (3) of the Companies (Accounts) Rules, 2014) and forming part of the Directors' Report for the year ended 31st March, 2025.

a) CONSERVATION OF ENERGY

The Company is committed to continuously reduce energy consumption at its various units. The Company has developed a novel process for reducing energy and water requirements in paddy parboiling process. As a result the water consumption and energy expenditure in mechanical parboiling of paddy is greatly reduced. The Company has also developed the novel process of recycling of most of hot water used for soaking of paddy during parboiling of rice, thereby generating little waste water and still having a high quality product. Consequently any chance of earth pollution from this process is completely ruled out. The energy and water consumption utilized about just one third of that available with the company and such saved energy and water to the tune of two third can be utilized for other productive purposes. Due to this innovation at our rice parboiling plant, overall fuel consumption in this section is reduced resulting conservation of energy. Company has also eliminated the typical off - odour emanating from the paddy soaking tanks resulting great reduction in ground water pollution.

b) TECHNOLOGY ABSORPTION

The Company believes Technology Absorption, Adaptation and Innovation is an on-going process. As technology is changing day by day ,Company plans to be a leading player in technology introduction through innovative products, therefore Company has kept it self informed on the latest trend sin technology related to the business of the Company. This has helped your Company to continuously improve the manufacturing processes, improve efficiencies and develop new products. Further Company is introducing a new aerodynamic system for classification of paddy so that processing can be improved. Healthy and weak grain will be processed separately. mp Rice from weak grain, which gets crushed in to small/fine particles and lost inrice bran,will be now recovered. With this technology quality of rice and rice bran will be improve. Further recovery of high protein rice grains will be separately possible and total rice recovery will also be improved

(i) Research And Development (R&D)

Various R&D initiatives were undertaken which have resulted in :

Development of a system and method for parboiling paddy that obviates husk of paddy from splitting

Development of 100% insect killing technique by using 1/3rd of Pesticides

Development of quick cooking Brown Rice; Use of Neem as Bio-pesticide; Improvement in Parboiling for improvement in quality parameters;

Use of Plastic Buckets in parboiling plant thus reducing cost; Development of Bhatti Sella through automation for the first time in India; Reducing broken in paddy with very high sun checks under process.

Rice bran stabilization for human consumption under process. Making bio-compost from waste and reject of paddy under process

- ii) Benefits derived as a result of the above efforts Improvement in existing process and product quality, less qualities variations, improved productivity, cost reduction and reduction in air and water pollution, financial savings.

- iii) Future plan of action.

The Company will try to assist any R & D Unit of any academy /University and will continue to work on energy efficient process and also put all efforts to enlarge the scope of Agri-inputs options, Improvement of plant and process and resource use efficiencies.

- iv) Expenditure on R & D.

Wages, salaries, stores, spares & consumable used for R&D activities have been debited to respective heads.

c) FOREIGN EXCHANGE EARNING & OUTGO :

The information in this regard is provided in Notes of Accounts

For and on behalf of the Board of Directors

sd/-
Vijay Kumar Setia
Chairman & Managing Director
DIN:- 01125966

Place: Amritsar
Date: 26.08.2025

ANNEXURE-B (Director's Report)

- (a) **Disclosure in Director's Report pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016**

PARTICULARS OF REMUNERATION

1. **The Ratio of the Remuneration of each Director to the Median Remuneration of the Employees of the Company for the Financial Year 2024-2025::**

Name of Directors	Ratio to Median Remuneration of Employees
Mr. Vijay Kumar Setia	84.33
Mr. Rajeev Setia	89.66
Mr. Ankit Setia	87.64
Mr. Sankesh Setia	80.58

Note: For this purpose, sitting fees paid to independent directors have not been considered as remuneration

2. **The percentage increase in remuneration* of each Director, Chief Financial Officer and Company Secretary in the Financial year 2024-2025:-**

Name	Designation	% increase in remuneration
Mr. Vijay Kumar Setia	Chairman & Managing Director	0.736
Mr. Rajeev Setia	Joint Managing Director & CFO	2.056
Mr. Ankit Setia	Whole Time Director	-
Mr. Sankesh Setia	Whole Time Director	0.29
Mrs. Kanika Nevtia	Company Secretary	11.58

*During the year there is no change in basic salary, except in case of Company Secretary. however due to increase/decrease in perquisites there is slight change in salary of Directors.

3. **The percentage increase in the Median Remuneration of Employees in the Financial Year 2024-2025**

The percentage increase in the median remuneration of employees during the year is 6.20 %.

4. **The number of permanent employees on the rolls of Company as on 31st March, 2025: 198**

5. **Average percentile increase 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:**

Average percentage increase made in Salaries of employees other than Managerial Personnel in the Financial Year 2024-25 was 9.80 % Percentage increase in the managerial remuneration for the year has been given above in point no. 2.

Note: However, there are some new employees inducted during the year whose salary has been excluded for the purpose of finding percentage increase in order to, make it homogeneous and more meaningful comparison.

6. **Affirmation that the remuneration is as per the Remuneration Policy of the Company.**

It is confirmed that the remuneration paid to the Directors, Key Managerial Personnel and Senior Management is as per the Remuneration Policy of the Company.

General Note

Managerial Personnel includes Managing Director and Whole-time Directors.

- (a) Statement showing particulars of employees pursuant to the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016

S. No.	Employee Name	Designation/ Nature of Employment	Remuneration Received (Rs.)	Qualification	Experience (in years)	Date of employment	Age (in Years)	Last Employment held
1	Mr. Rajeev Setia	Joint MD & CFO	26135618	Post Graduate	47	21.09.1994	70	First Employment
2	Mr. Vijay Kumar Setia	Chairman & Managing Director	24579688	Graduate	48	21.09.1994	72	First Employment
3	Mr. Sankesh Setia	Wholetime Director	23487225	Graduate	18	01.10.2013	37	First Employment
4	Mr. Ankit Setia	Wholetime Director	25544552	Graduate/ Diploma in Food Technology	22	30.09.2003	40	First employment
5	Mr. Gaurav Maahy	Chartered Accountant	1440000	Professional qualification	11	01.09.2018	35	First Employment
6	Mr. Dinesh Malik	Marketing Manager	1139628	Graduate	25	01.09.2001	47	First Employment
7	Mr. Bhavya Arora	Manager	1072257	Graduate	2.5	08.02.2023	29	First Employment
8	Mr. Devender Singh	Marketing Manager	1008780	Graduate	9	01.02.2019	33	ASIA
9	Mrs. Mandira Kapri	Research Associate	996744	PH.D in food Science	4	12.12.2016	36	IIT Kharagpur
10	Mrs. Sunaina	Marketing Manager	960000	Graduate	15	02.09.2019	48	First Employment

For and on behalf of the Board of Directors

sd/-
Vijay Kumar Setia
Chairman & Managing Director
Din :- 01125966

Place: Amritsar
Date: 26.08.2025

ANNEXURE-C (Director's Report)
Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2025
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of
the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Chaman Lal Setia Exports Ltd.
P.O. Central Jail, MiranKot Road,
Amritsar-143002

We have conducted the Secretarial Audit for the compliance of applicable statutory provisions and the adherence to good corporate practices by Chaman Lal Setia Exports Ltd. (hereinafter called "the company") for the Financial Year ended 31.03.2025. The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year commencing from 1st April, 2024 and ended on 31st March, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance- mechanism in place to the extent, in the manner and subject to the reporting made hereinafter along with **Annexure 1** attached to this report:

- 1) We have examined the books, papers, minute books, forms and returns filed and other records maintained by Chaman Lal Setia Exports Ltd. ("The Company") for the financial year ended on 31st March, 2025 according to the provisions of:
 - (i) The Companies Act, 2013 (the Act) and the rules made thereunder ;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (No Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings was taken by the Company during the Audit Period).
 - (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;;

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the audit period);
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the audit period); and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- vi) OTHER LAWS SPECIFICALLY APPLICABLE TO THE COMPANY
 - 1) The Factories Act, 1948 and rules made thereunder
 - 2) The Water (Prevention & Control of Pollution) Act, 1974 read with Water (Prevention & Control of Pollution) Rules, 1975
 - 3) The Air (Prevention & Control of Pollution) Act, 1981 and the rules and standards made thereunder.
 - 4) The Labour Welfare Fund Board
 - 5) Agriculture & Processed Food Product Export Act, 1986,
 - 6) Food Safety & Standards Act, 2006 & rules made thereunder
 - 7) Indian Boilers Act, 1923 and rules made thereunder.
 - 8) The Standard of Weight & Measure Act, 1976
 - 9) Employees' State insurance Act
 - 10) The payment of Gratuity Act, 1972
 - 11) The Provident Fund & Miscellaneous Provisions Act, 1948
 - 12) Haryana State Agricultural Marketing Board
 - 13) The Punjab Agricultural Produce Market Act, 1961 and rules made thereunder
 - 14) All other Labour, Employee and Industrial Laws to the extent applicable to the Company.
 - 15) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
 - 16) Payment of Wages Act, 1936 and other applicable labour laws

2. We have also examined compliance with the applicable clauses of the following:

- (i) 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.
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and the Listing Agreements entered into by the Company with Bombay Stock Exchange (BSE) and National Stock Exchange (NSE).

During the Audit period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, standard etc. mentioned above. However as per notice given by BSE and NSE dated 17.03.2025 and 14.05.2025 for fine levied by both exchanges for delay in re-constitution of Committees and further as per waiver application submitted by Company, in this regard respected exchanges accepted our submissions and further given their approval via letter dated 01.07.2025 by NSE and 04.07.2025 by BSE for waiver of fine.

3. Based on the information received and records maintained, We further report that:
- (a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive, Women and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
 - (b) Adequate notice is given to all Directors for the Board Meetings along with agenda and detailed notes on agenda and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
 - (c) Majority decision is carried through and recorded in the minutes of the Meetings. Further as informed, no dissent was given by any director in respect of resolutions passed in the board and committee meetings.
4. We further report that there are adequate systems and processes in the Company commensurate with the size and operation of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company has not incurred any specific event/action that can have major bearing on the company's affairs in pursuance of above referred laws, rules, regulations; guidelines, standards except following:

The Board of Directors at its meeting held on 06.08.2024 approved a proposal for buyback of 20,07,930 shares at Rs. 300 per equity share, payable in cash for an aggregate amount upto Rs. 60,23,79,000 through tender offer process in accordance with Companies Act, 2013 and rules made thereunder, and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (the "SEBI Buyback Regulations") as amended.

The buyback offers opened on August 23, 2024 and closed on August 29, 2024 (both days inclusive).

The Company intimated to the Stock exchanges regarding the completion of extinguishment of shares and closure of Buyback vide its letter dated September 17th , 2024. Accordingly paid-up share capital reduced to Rs.99451240 (Shares 49725620) from Rs. 103467100 (Shares 51733550). The Company has also created a capital redemption reserve of Rs. 4015860/-, equal to nominal value of shares bought back, as an appropriation from securities premium in accordance with Companies Act, 2013.

For Sunil Dhawan & Associates
(Practising Company Secretaries)

Sd/-
Sunil Dhawan
Proprietor

ACS No.14500
C. P No.:3690
UDIN:- A014500G00107847

Place: Amritsar
Date: 26.08.2025

‘ANNEXURE 1’ to the Secretarial Audit Report

To,
The Members,
Chaman Lal Setia Exports Ltd.
P.O Central Jail, Mirankot Road, Amritsar - 143002

Sub:- Our Secretarial Audit for the Financial year ended 31.03.2025 of even date is to be read along with this letter.

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

For Sunil Dhawan & Associates
(Practising Company Secretaries)

Sd/-
Sunil Dhawan
Proprietor

ACS No.14500
C. P No.:3690
UDIN:- A014500G00107847

Place: Amritsar
Date: 26.08.2025

ANNEXURE-D (Director's Report)

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

[Pursuant to Section 135 of the Companies Act, 2013 read with Rules 8 of Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. A Brief outline of the Company's CSR policy: (CSR Policy)

This policy encompasses the Company's philosophy for giving back to society as a corporate citizen and lays down the guidelines and mechanism for under taking socially useful programs for the development of the rural communities at large. The Company's CSR is in alignment with the initiatives on Eradication of extreme hunger, Enhancement of livelihood projects, Rural development of host communities, Promoting Education, Sanitation Facilities, healthcare and creating social, environmental and economic value to the society. Further Company is committed to improving the quality of education and for this Company is continuously taking initiatives so that education can reach to everyone.

Focus areas relate to Eradication of hunger and poverty, Enhancement of livelihood projects, Rural development, quality education, Swachh Bharat Abhiyan activities, providing infrastructure for promoting education, empowerment of women, preventive healthcare, conservation of Environment, Animal welfare, sanitation facilities and creating social, environmental and economic value to the society.

2. The Composition of CSR Committee: -

The composition of the CSR Committee during the financial year ended March 31st, 2025 is as under:-

S.I No.	Name of the Member	Designation	Position	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Arun Kumar Verma	Independent Director	Chairman	4	4
2.	Mr. Rajeev Setia	Joint Managing Director & CFO	Member	4	4
3.	Mr. Vijay Kumar Setia	Chairman & Managing Director	Member	4	4

Mrs. Kanika Nevatia Company Secretary acts as the Secretary to the Committee.

3. **Web-link to the CSR Composition, CSR Policy and CSR projects or programmes approved by the Board : www.clsel.in**
4. **Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report): Not Applicable**
5. **Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: Not Applicable**

Sl. NO.	Financial Year	Amount available for set-off from preceding financial year (in Rs.)	Amount required to be set off for the financial year, if any in Rs.
		Nil	

6. Average net profit of the company as per section 135(5): ₹ Rs. 132,92,47,558/-

7. **CSR OBLIGATION:-**

- (a) Two percent of average net profit of the company as per section 135(5): Rs. 26584951/-
- (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL
- (c) Amount required to be set off for the financial year, if any: N.A
- (d) Total CSR obligation for the financial year (7a+7b-7c): ₹ 26584951/-

8. **(a) CSR amount spent or unspent for the financial year: (Amount in Rs.)**

(Amount in ₹)

Total Amount Spent for the Financial Year	Amount Unspent				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of Transfer
13503425.08	13081525.92	30.04.2025	NA	NA	NA

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

1	2	3	4	5	6	7	8	9	10	11
S . No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/ No)	Location of the project	Project duration	Amount allocated for the project	Amount spent in the current financial Year	Amount transferred to Unspent CSR Account for the project as per Section 135(6)	Mode of Implementation - Direct (Yes/ No)	Mode of Implementation - Through Implementing Agency
				State		(A)	(A)	(A)		
1.	CLSEL Swarnim Bharatvarsh Foundation Project	Promoting Social Welfare	Yes	Haryana Karnal	3	40,00,000	1,00,000	NIL	YES	
2.	CLSEL Swachh Bharat Abhiyaan Project (Project of providing cleaning services in city and villages)	Promoting Social Welfare	YES	Haryana Karnal	3	40,00,000	1,00,000	NIL	YES	
3.	CLSEL Centres of Excellence for agriculture skills India Project (Climate and environment protection)	Promoting Employment and Social welfare	Yes	Haryana Karnal	3	30,00,000	2,00,000	NIL	YES	

1	2	3	4	5	6	7	8	9	10	11
S. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/No)	Location of the project	Project duration	Amount allocated for the project	Amount spent in the current financial Year	Amount transferred to Unspent CSR Account for the project as per Section 135(6)	Mode of Implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency
				State		(A)	(A)	(A)		
4.	CLSEL free medical facilities project (Guru Nanak Dev Hospital)	Promoting Healthcare	YES	Punjab, Amritsar	3	10,00,000	2,00,000	NIL	YES	
5.	CLSEL Each one Educate one project (Fees and infrastructure facilities for needy students for welfare of education in govt. school)	Promoting Education	YES	Haryana Karnal Punjab Amritsar	3	10,81,525.92	1,00,000	NIL	YES	
Total						13081525.92	700000			

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

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sr. No.	Name of the Project	Project Item from the list of activities Schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (Rs.)	Mode of implementation Direct (Yes/No)	Mode of implementation Through implementing Agency	
				State	District			Name	CSR registration No., if already registered
1	Project of Ration Distribution	Eradication of hunger & poverty	Yes	Local/Village Area, Punjab, Amritsar		2772333	Direct		
2	Project of providing medical facility to needy people	Providing Healthcare	Yes	Local/Village Area, Punjab Amritsar		1461407	Direct		
3	Project of providing medical facility to needy people	Providing Healthcare	Yes	Local/Village Area, Punjab Amritsar		129000	Direct		
4	Project of providing education to needy students	Promoting Education & Social Welfare	Yes	Mata Kaushalyakanya Samit, Punjab, Amritsar		227809	Direct		
5	Project of providing education to needy students	Promoting Education & Social Welfare	Yes	Saheed, Madan Lal, Dhingra Samarak Smriti, Punjab, Amritsar		133300	Direct		
6	Project of providing education to needy students	promoting education and social welfare	Yes	Sushil International School, Punjab Amritsar		76650	Direct		
7.	Project of providing ration to needy	Eradication of hunger and poverty	Yes	Jagannath Seva Trust, Punjab Amritsar		51000	Direct		

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sr. No.	Name of the Project	Project Item from the list of activities Schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (Rs.)	Mode of implementation Direct (Yes/No)	Mode of implementation Through implementing Agency	
				State	District			Name	CSR registration No., if already registered
8	Project of providing medicines to needy and poor people	Promoting Healthcare and Social Welfare	Yes	Saheed Madan Lal Dhingra Samarak Samiti, Punjab Amritsar		72800	Direct		
9	Project of providing education to needy students	Promoting Education & Social Welfare	Yes	Tharu Ram Arya Girls Sr.Sec.School, Ballabgarh, Bhimsan Colony, Ballabgarh, Faridabad		15050	Direct		
10	Project of providing education to needy students	Promoting Education & Social Welfare	Yes	Geeta Public School Machhgar, Faridabad		21550	Direct		
11	Project of providing Infrastructure facilities for old age home	Promoting Social Welfare	Yes	Green India Services, Gurugram, Haryana		40750	Direct		
12	Project of providing Education to needy students	Promoting Education	Yes	Nirmaya Charitable Trust Gurugram, Haryana		50000	Direct		
13	Project of Ration Distribution	Eradication of hunger & poverty	Yes	Village Area, Amritsar, Punjab		40000	Direct		
14	Project of providing fees to needy students	Promoting Education	Yes	Vidyotna Public School, Ramesh Nagar, Karnal, Haryana		34390	Direct		
15	Project of providing fees to needy students	Promoting Education	Yes	Sheikhpura Khalsa SR.SEC School, Railway Road, Karnal, Haryana		20840	Direct		
16	Project of providing fees to needy students	Promoting Education	Yes	D.A.V Public School, Kaithal Road, Karnal, Haryana		18000	Direct		
17	Project of providing fees to needy students	Promoting Education	Yes	S.B MISSION- Anaj Mandi Road, Karnal, Haryana		19500	Direct		
18	Project of providing fees to needy students	Promoting Education	Yes	Wazir Kaur Education Society, Ramesh Nagar, Karnal, Haryana		15120	Direct		
19	Project of providing fees to needy students	Promoting Education	Yes	S.P.S Convent School, Shivaji Colony, Hansi Road, Karnal, Haryana		26480	Direct		
20	Project of providing fees to needy students	Promoting Education	Yes	Sant Nikka Singh Public School, Model Town Karnal - HARYANA		38440	Direct		
21	Project of giving shoes to needy students	Promoting Education	Yes	Chirao Govt School, Viallage Chirao, Assandh Road, Karnal, Haryana		11250	Direct		
22	Project of providing bricks to temple	Promoting Social Welfare	Yes	Goel Co-operative Society, Karnal, Haryana		21000	Direct		
23	Project of providing fans in gaushala	Promoting Social Welfare	Yes	Gaushala, ,Jani Road, Jundla, Karnal, Haryana		53434	Direct		

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sr. No.	Name of the Project	Project Item from the list of activities Schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (Rs.)	Mode of implementation Direct (Yes/No)	Mode of implementation Through implementing Agency	
				State	District			Name	CSR registration No., if already registered
24	Project of providing fee to needy students	Promoting Education	Yes	Guru Nanak Khalsa Girls SR. Sec School, Railway Road, Karnal, Haryana		42450	Direct		
25	Project of providing fee to needy students	Promoting Education	Yes	Gyan Kunj Public School, Karnal, Haryana		32800	Direct		
26	Project of giving medical facilities to needy people	Promoting Education	Yes	Village Area, Karnal, Haryana		141135	Direct		
27	Project of giving education fee to needy students	Promoting Education	Yes	Krishna Parnami, Model Town, Kunjura Road, karnal, haryana		72100	Direct		
28	Project of giving education fee to needy students	promoting education and social welfare	Yes	Vishwakarma, Haryana, Karnal		23000	Direct		
29	Project of giving fee to needy students	promoting education and social welfare	Yes	Sewa Bharti Parishad, Haryana, Karnal		80000	Direct		
30	Project of giving medical facilities to needy people	Promoting Healthcare	Yes	Balbir Nursing Home, Karnal, Haryana		63575	Direct		
31	Project of giving medical facilities to needy people	Promoting Healthcare	Yes	Village Area, Karnal, Haryana		34641	Direct		
32	Project of giving fee to needy students	Promoting education	Yes	Swadesh Swawlannys Education, Panipat, Haryana		2000000	Direct		
33	Project of giving fee to needy students	promoting education and social welfare	Yes	Village Area, Karnal, Haryana		20000	Direct		
34	Project of giving fee to needy students	promoting education and social welfare	Yes	Partap School, Karnal, Haryana		51280	Direct		
35	Project of giving education fee to needy students	promoting education and social welfare	Yes	Shiv Public high School, Karnal, Haryana		5200	Direct		
36	Project of giving education fee to needy students	promoting education and social welfare	Yes	Govt School, Dabri, Karnal, Haryana		5510	Direct		
37	Project of giving education fee to needy students	promoting education and social welfare	Yes	Mehar Singh Education Society, Village, Rajepur, Indri, Karnal, Haryana		30000	Direct		
38	Project of giving education fee to needy students	promoting education and social welfare	Yes	MD SR Secondary School, Karnal, Haryana		30000	Direct		
39	Project of giving medical treatment and medicines to poor and needy people	Promoting Social Welfare	Yes	Kumari Devi Medical health, Haryana, Karnal		15000	Direct		

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sr. No.	Name of the Project	Project Item from the list of activities Schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (Rs.)	Mode of implementation Direct (Yes/No)	Mode of implementation Through implementing Agency	
				State	District			Name	CSR registration No., if already registered
40	Project of giving education fee to needy students	promoting education and social welfare	Yes	Vivek Anand Vidya Mandir, Karnal, Haryana		40000	Direct		
41	Project of giving education fee to needy students	Promoting Education	Yes	Guru Nanak Education Society, Karnal, Haryana		200000	Direct		
42	Project of giving education fee to needy students	Promoting Education	Yes	SBS Sr Sec School, Railway Road, Karnal, Haryana		8500	Direct		
43	Project of providing food facilities for people	Eradication of hunger and poverty	Yes	Shri Shyam Saskar Balaji, Karnal, Haryana		21000	Direct		
44	Project of providing food facilities for people	Eradication of hunger and poverty	Yes	Kunj Pura, Karnal, Haryana		1739400	Direct		
45	Project of providing fees to needy students	Promoting Education	Yes	Haryana Modern SR SEC School, Karnal, Haryana		5000	Direct		
46	Project of providing education to needy students	Promoting Education	Yes	Blind School, Haryana Karnal		15000	Direct		
47	Project of providing education to needy students	Promoting Education	Yes	Saraswati Sr Secondary School VPO. Kheri Matarwa Road, Dulyani , Kaithal, Haryana		21500	Direct		
48	Project of providing education fees to needy students	Promoting Education	Yes	Rainbow Public School, Ram Nagar, Karnal, Haryana		10150	Direct		
49	Project of providing education fees to needy students	Promoting Education	Yes	Ram Nagar School Sanatan Mandir Karnal , Haryana		200000	Direct		
50	Project of providing education material to needy students	Promoting Education	Yes	Books for Sewa Bharti, Haryana, karnal		32049	Direct		
51	Project of providing food for animals	Promoting Social Welfare	Yes	Shri Krishan Gopal Gauhala, Haryana, Karnal		71400	Direct		
52	Project of providing Chairs to needy students	Promoting Education and Social Welfare	Yes	Sewa Bharti, Karnal, Haryana		90978	Direct		
53	Project of providing fee to needy student	Promoting Education and Social Welfare	Yes	Village Area, Karnal, Haryana		50000	Direct		
54	Project of providing training and knowledge to farmer for optimum usage of pesticides.	Project of employment enhancement	Yes	Horticulture Practices, Amid Climate Practices, Haryana, karnal		50000	Direct		
55	Project of providing beds to needy people	Promoting Social Welfare	Yes	Rural Area, Haryana, Karnal		19800	Direct		
56	Project of providing ration distribution	Eradication of hunger and poverty	Yes	Apna Ashiyana, Vridha Ashram, Haryana, Karnal		1044171	Direct		

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sr. No.	Name of the Project	Project Item from the list of activities Schedule VII to the Act	Local area (Yes/No)	Location of the project		Amount spent for the project (Rs.)	Mode of implementation Direct (Yes/No)	Mode of implementation Through implementing Agency	
				State	District			Name	CSR registration No., if already registered
57	Project of providing medical facilities to needy people	Promoting Healthcare	Yes	Village Area, Karnal, Haryana		72550	Direct		
58	Project of providing transportation facility for needy students	Promoting Education and Social Welfare	Yes	Govt. School, Dabri, Haryana, Karnal		365537	Direct		
59	Project of giving employment training and guidance to farmer	Employment Enhancement	Yes	Haryana Vigyan Manch, Haryana ,Karnal		70000	Direct		
	Total					12128254			

- (d) Amount spent in Administrative Overheads: ₹ 675171/-
- (e) Amount spent on Impact Assessment, if applicable: NOT APPLICABLE
- (f) Total amount spent for the Financial Year (8b+8c+8d+8e): 13503425.08
- (g) Excess amount for set off, if any (₹ in Lakhs): NIL

Rs.(in lakhs)

S.No.	Particulars	Amount
i.	Two percent of average net profit of the company as per section 135(5)	26584951.00
ii.	Total amount spent for the Financial Year	13503425.08
iii.	Excess amount spent for the financial year [(ii)-(i)]	Nil
iv	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
v.	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

- 9 (a) Details of Unspent CSR amount for the preceding three financial years:

S. No	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135(6) (in lakhs)	Amount spent in the reporting Financial Year (in lakhs)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount remaining to be spent in succeeding financial years (in lakhs)
				Name of the Fund	Amount (in Rs.)	Date of transfer	
1	2021-2022	87.55	36.61	NIL	NIL	NIL	0
2	2022-2023	81.67	0	NIL	NIL	NIL	30.97
3	2023-2024	158.52	36.25	NIL	NIL	NIL	122.27

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

S. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year	Cumulative amount spent at the end of reporting Financial Year	Status of the project - Completed/ Ongoing
						(in Rs)	(in Rs.)	
1.	FY31.03.2022_1	CLSEL Swachh bharatabhiyan project (Preparing & Maintenance of toilets in villages Area Amritsar and in Karnal city)	2021-2022	3	900000	800000	900000	COMPLETED
2.	FY31.03.2022_2	CLSEL Pilot Project Green India Services	2021-2022	3	1500000	840000	1500000	COMPLETED
3.	FY31.03.2022_3	CLSEL each one educate one project (Government School Debri, Karnal)	2021-2022	3	600000	37797	600000	COMPLETED
4.	FY31.03.2022_4	CLSEL each one educate one project, Prachi Educational Society, New Delhi	2021-2022 (amended in 2022-2023)*	3	600000	300000	600000	COMPLETED
5.	FY31.03.2022_5	CLSEL each one educate one project (Kendriya Vidyalaya/ DAV Policeline School Karnal)	2021-2022 (amended in 2022-2023)*	3	600000	358440	600000	COMPLETED
6.	FY31.03.2022_6	CLSEL each one educate one project (Govt. School Chirao Karnal)	2021-2022	3	600000	470245	600000	COMPLETED
7.	FY31.03.2022_7	CLSEL Healthcare facilities for animals in Iskon and hare Krishna welfare	2021-2022	3	600000	517000	600000	COMPLETED
8.	FY31.03.2022_8	CLSEL Healthcare facilities in Sewa Bharti Haryana Parishad (installation of dialysis machines & allied instruments for free treatment of poor and needy people)	2021-2022	3	1668832	376100	1668832	COMPLETED
9	FY31.03.2022_9	CLSEL Healthcare facilities in Trauma Centre, Civil Hospital Karnal/ Kalpana Chawla Medical College (providing equipments/ medical facilities for cancer & other needy and poor people)	2021-2022	3	2000000	0	2000000	COMPLETED

S. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year	Cumulative amount spent at the end of reporting Financial Year	Status of the project - Completed/ Ongoing
						(in Rs)	(in Rs.)	
10	FY31.03.2023_1	CLSEL Swachh Bharat Abhi-yan project (Project of providing cleaning services in city and village areas)	2022-2023	3	2700000	0	2280562	Ongoing
11	FY31.03.2023_2	CLSEL IIT Project for providing toilet services for welfare of students	2022-2023	3	2000000	0	2000000	Completed
12	FY31.03.2023_3	CLSEL Swachh Bharat Abhiyan project (preparing & maintenance of toilets in needed schools and other backward areas)	2022-2023	3	2000000	0	650870	Ongoing
13.	FY31.03.2023_4	CLSEL Swachh Bharat Abhi-yan project (Project of providing cleaning services in various parks of city for welfare of people)	2022-2023	3	1467943	0	139020	Ongoing
14.	FY31.03.2024_1	CLSEL Women Self Defence Project (Project of providing training of self defence for welfare and safety of women)	2023-2024	3	1000000	0	0	On going
15.	FY31.03.2024_2	CLSEL Women Self Defence Project (Project of providing training of self defence for welfare and safety of women)	2023-2024	3	4000000	0	0	On going
16.	FY31.03.2024_3	CLSEL Women Self Defence Project (Project of providing training of self defence for welfare and safety of women)	2023-2024	3	1500000	0	0	On going
17.	FY31.03.2024_4	CLSEL project for training and learning (Project of providing training for self employment of needy and poor people)	2023-2024	3	2500000	1325000	1325000	On going

S. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year	Cumulative amount spent at the end of reporting Financial Year	Status of the project - Completed/ Ongoing
						(in Rs)	(in Rs.)	
18.	FY31.03.2024_5	CLSEL project of Healthcare (Project of providing medical facilities and health checkup in village and rural area	2023-2024	3	3500000	1200000	1200000	On going
19.	FY31.03.2024_6	CLSEL Project of providing free medicines and healthcare facilities for helping poor and needy people	2023-2024	3	3352483	1100000	1100000	On going

- 10.** In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: (asset-wise details):
- (a) Date of creation or acquisition of the capital asset(s): **Nil**
- (b) Amount of CSR spent for creation or acquisition of capital asset: **Nil**
- (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.: **N.A.**
- (d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset): **N.A.**
- 11.** Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): **Not Applicable**

For and on behalf of the Board of Directors

Sd/-

(Vijay Kumar Setia)
(Managing Director & Chairman
DIN:- 01125966

(Arun Kumar Verma)
Chairman –CSR Committee
DIN:- 08145624

Place :- Amritsar
Dated :- 26.08.2025

ANNEXURE-E (Director's Report)

FORM NO. AOC -2

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

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

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

None; During the Reporting Period, All Transactions were at Arm's Length Basis.

Sl. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	N.A
b)	Nature of contracts/arrangements/transaction	N.A
c)	Duration of the contracts/arrangements/transactions	N.A
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A
e)	Justification for entering into such contracts or arrangements or transactions'	N.A
f)	Date(s) of approval by the Board	N.A
g)	Amount paid as advances, if any	N.A
h)	Date on which the special resolution was passed in General meeting as required	N.A
	under first proviso to section 188	

2. **Details of material contracts or arrangements or transactions at Arm's length basis**

None; During the Reporting Period, There was no Material Contract or Arrangement.

Sl. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	N.A
b)	Nature of contracts/arrangements/transaction	N.A
c)	Duration of the contracts/arrangements/transaction	N.A
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A
e)	Date of approval by the Board, if any	N.A
f)	Amount paid as advances, if any	N.A

For and on behalf of the Board of Directors

Sd/-

(Vijay Kumar Setia)

Managing Director & Chairman

DIN:- 01125966

Place: Amritsar

Date: 26.08.2025

Management Discussion and Analysis Report

According to the latest projections of International Monetary Fund, in the near term, global growth is projected to fall from an estimated 3.3% in 2024 to 2.8% in 2025, before recovering to 3% in 2026. This is lower than the projections in the January 2025 of World Economic Outlook Update by 0.5% point for 2025 and 0.3% point for 2026, with downward revisions for nearly all countries. For advanced economies, growth forecast is projected to drop from an estimated 1.8% in 2024 to 1.4% in 2025 and 1.5% in 2026. This reflects a steep rise in tariff rates, policy uncertainty, and slowing progress in international cooperation. Global inflation is expected to decline, although at a slower pace than previously anticipated, and downside risks such as trade tensions and volatile financial markets continue to weigh on the outlook. Inflation is likely to slow in most countries, except in the U.S., where tariffs may increase consumer prices to a peak in the third quarter. Central banks could react to lower growth and inflation with rate cuts, except for the U.S., where rates are likely to remain steady until March 2026. Governments in the U.S, Europe and China may spend more to stimulate growth, increasing their deficits.

At this critical juncture, countries should work constructively to promote a stable and predictable trade environment and to facilitate international cooperation, while addressing policy gaps and structural imbalances at home. This will help secure both internal and external economic stability. To stimulate growth and ease fiscal pressures, policies that promote healthy aging and enhance labor force participation among older individuals and women could be implemented. Additionally, productivity growth can be fostered with better integration of migrants and refugees and mitigation of skill mismatches,

1. INDIAN ECONOMY OVERVIEW

Despite a challenging global landscape, India's economy demonstrated remarkable resilience. The country solidified its position as the world's fifth-largest economy, showcasing its significant economic strength and establishing itself as one of the fastest-growing major economies. While this represents a moderation from the previous year's high base, the outlook remains robust India is set to maintain its leadership in global economic growth. Supported by strong fundamentals and strategic government initiatives, the country is well-positioned to navigate the challenges ahead. With reforms in infrastructure, innovation, and financial inclusion, India continues to enhance its role as a key driver of global economic activity.

As per Ministry of Finance, despite global uncertainty, India has displayed steady economic growth. India's from an aggregate demand perspective, private final consumption expenditure at constant prices is estimated to grow by 7.3 per cent, driven by a rebound in rural demand. On the supply side, the real gross value added (GVA) is estimated to grow by 6.4 per cent. The agriculture sector is expected to rebound to a growth of 3.8 percent in FY25. The industrial sector is estimated to grow by 6.2 per cent in FY25. Strong growth rates in construction activities and electricity, gas, water supply and other utility services are expected to support industrial expansion. Growth in the services sector is expected to remain robust at 7.2 per cent, driven by healthy activity in financial, real estate, professional services, public administration, defence, and other services.

Looking ahead, India's economic prospects for FY26 are balanced. The country's economy is projected to expand by 6.4 to 6.5 per cent in FY25, as reported by the National Statistical Office and other independent agencies. While this represents a moderation from the previous year's high base, the outlook remains robust. The resilience is underpinned by strong domestic demand, healthy government expenditure, and steady momentum across key sectors. Construction activity has sustained high levels of growth, agriculture is expected to perform better following favourable monsoon conditions, and manufacturing is regaining traction after a period of subdued performance. The services sector continues to anchor the economy with consistent contributions to both output and employment.

INDIAN AGRICULTURE SECTOR

The Indian agriculture sector in 2024-2025 showed significant growth and transformation, characterized by increased food grain and horticulture production, high wheat and rice reserves, and a strong government focus on digital innovation and farmer empowerment through initiatives including AI and machine learning for data analysis, satellite

monitoring for crop health, and drones for field management and pest detection and funding agri-startups. Despite ongoing challenges such as climate change and resource constraints, the sector is becoming more resilient and productive, with a forecasted growth of 3.8% in FY25 according to the Economic Survey 2025. India's total exports have touched an all-time high of US\$824.9 billion in the financial year 2024–25, as per the latest data released by the Reserve Bank of India on services trade for March 2025. This marks a growth of 6.01% over the previous year's export figure of US\$778.1 billion, setting a new milestone in the country's trade trajectory.

India exported 198.65 lakh tonnes (19.86 million tonnes) of rice between April 1, 2024, and March 31st, 2025, surpassing 163.58 lakh tonnes approx in FY24. Minister of State, Ministry of Consumer Affairs, Food and Public Distribution, Ms. Nimuben Jayantibhai Bambhaniya, informed the Rajya Sabha that rice exports were closely monitored, considering domestic food security and market stability. Out of the total exports in FY25, basmati rice shipments accounted for 59.44 lakh tonnes, while parboiled rice stood at 90.44 lakh tonnes. Non-basmati white rice exports totaled 33.23 lakh tonnes, broken rice at 7.95 lakh tonnes and other rice varieties at 7.59 lakh tonnes.

INDIAN RICE INDUSTRY

Rice is one of the most crucial food crops in the world and a staple diet for nearly half the global population. Over 90% of the global rice output and consumption is centered in Asia, where in the world's largest rice producers, China and India, are also the world's largest rice consumers. India accounts for more than 22% of the world's rice production through its 48 million hectares of rice plantation area. Due to the favourable climatic condition prevailing in India, the nation has emerged as the second largest rice-growing country worldwide. India also contributes 25 percent of global rice production and 40 percent of global rice exports, exporting 16 percent of its domestic rice. India is set to dominate the global rice market in 2025-26, exporting 24 million tonnes and capturing 40% of the market.

With vast agro-climatic diversity and soil types in India, our farmers cultivate a large variety of quality rice suitable for different tastes, and markets. India has emerged as the world's largest producer of rice surpassing China, with total estimated production of over 149 million MT during 2024-25 season. With self-sufficiency in food security, India's rice sector now enjoys leadership in export in both Basmati and Non-Basmati Categories. With export of over 20.19 million tons of rice in 2024-25, India continues to be the largest exporter of rice in the world, contributing over 40 percent of global rice trade. This year export of basmati rice is expected to be record high over 6 million tons. India's rice export footprints covers more than 170 countries, with major markets in the Middle East, Europe, Africa, U.S.A. and southeast Asia.

India's rice production prospects are further buoyed by a positive weather forecast. The India Meteorological Department (IMD) has predicted a strong monsoon season for 2025, which is expected to enhance paddy cultivation. The 2024-25 Kharif season already demonstrated strong momentum, with rice production estimated at 121 million tonnes, marking a nearly 7% increase compared to the previous year. This surge in production would represent a record ten consecutive years of growth in rice output, although the report notes that the expansion has been tempered by a slight reduction in harvested acreage. Despite this, India's competitive pricing and abundant supplies are likely to bolster its position as a global rice export leader.

The leading rice-producing states were West Bengal, Uttar Pradesh, Andhra Pradesh, Punjab, Tamil Nadu, Bihar, Chhattisgarh, and Odisha. Over 3,000 varieties of rice are grown across the country, some of which take as less as 60 to 75 days to be grown. Rice is grown in India throughout the year heaving region-wise favourable rice growing seasons. Eastern, North-eastern and Southern are major rice-producing region because of a pleasant climate throughout the year.

Throughout history as per the Archeological evidence, rice has been one of man's most important foods for more than 5000 years. Today, this unique grain helps sustain two-thirds of the world's population. Mainly the two major varieties of rice that dominate the Indian Market are basmati and non-basmati rice.

Rice is grown in India throughout the year heaving region-wise favourable rice growing seasons. Eastern, North-eastern and Southern are major rice-producing region because of a pleasant climate throughout the year.

India is a major supplier to rice to several important markets in Asia and Sub-Saharan Africa, making their populations vulnerable to rice market disruptions. Forty two countries get more than 50% percent of their total rice imports from India.

The 2024-25 global rice production forecast is raised 3.1 million tons, to a record 535.8 million (milled basis), nearly 3 percent larger than a year earlier. India accounts for the bulk of the upward revision, followed by Indonesia, Cambodia, Brazil, Taiwan, and Venezuela. Global domestic and residual use is raised 1.4 million tons to a record 532.1 million tons, mostly driven by increases for several Sub-Saharan countries.

In 2024-25, India's non-basmati rice exports were robust, with a particular focus on parboiled rice exports, which reached approximately 19.86 million tonnes of rice with non-basmati rice accounting for a substantial portion, including 90.44 million tonnes of parboiled rice, 33.23 million tonnes of non-basmati white rice, and 7.95 million tonnes of broken rice. In September 2024, the government changed the export policy for non-basmati white rice from 'prohibited' to 'free' with a minimum export price (MEP) of \$490/tonne. However, specific data for non-basmati white rice exports were 3.32 million tonnes.

India's total food grain production for 2024-25 is estimated to be a record 3539.59 Lakh Metric Tonnes (LMT), which is higher by 216.61 LMT than the foodgrain production of 3322.98 LMT in 2023-24 registering approx. 6.5% increase from the previous year, according to the Ministry of Agriculture & Farmers' Welfare's Third Advance Estimates released in May 2025. This record production, which includes bumper harvests of rice, wheat, and maize, is attributed to favorable monsoon conditions and robust government support for the agricultural sector.

Further Total Rice production is estimated at 1490.74 LMT as compared to 1378.25 LMT in 2023-2024 showing an increase of 112.49 LMT.

INDIAN BASMATI RICE INDUSTRY

Indian Basmati rice is a unique long-grain aromatic rice, cultivated for centuries in the specific geographical region of the Himalayan foothills in the Indian subcontinent. Known for its extra-long, slender grains that elongate to at least twice their original size when cooked,

Among the several varieties of rice, Basmati is considered the most superior in terms of product characteristics and therefore, the most premium. "Basmati" is long grain aromatic rice grown for many centuries in the specific geographical area, at the Himalayan foothills of Indian sub-continent, blessed with characteristics of extra-long slender grains that elongate at least twice of their original size with characteristics of soft and fluffy texture upon cooking, delicious taste, superior aroma, and distinct flavor. Basmati rice is unique among other aromatic long-grain rice varieties. Despite its popularity, basmati rice is not easy to come by outside of its native region. The grain is delicate and requires a specific climate to grow properly. As a result, basmati rice is expensive and difficult to find in most parts of the world.

Basmati is unique to the region. It can be grown where precise climatic conditions, soil quality and temperature exist and this only occurs in the Indo-Gangetic area of the Himalayas.

Grown in the specific regions in India Haryana, Punjab, Himachal Pradesh, Jammu and Kashmir, Western Uttar Pradesh, Uttarakhand and Delhi are the major basmati rice producing states in India. India exports basmati rice in the world to Iran, Saudi Arabia, Iraq, UAE, Kuwait, Iraq, the UK, Yemen Republic, USA, Canada and Oman.

Basmati rice is majorly produced in India, with balance quantity from Pakistan. Indian Basmati rice has got Geographic Indication (GI) recognition. India has strong dominance in the export of basmati rice (154+ countries) especially to the Middle East.

Despite the shadow of tensions between Iran and Israel, the export of Indian basmati rice surged by Rs 1,923 crore in 2024-25 fiscal year (April-March) compared with the previous fiscal year, according to the data available with the Agricultural and Processed Food Products Export Development Authority (APEDA).

In terms of value in rupees, the exports were about 3.97% higher than the 2023-24 fiscal year. According to DGCIS data, India exported basmati rice worth Rs 50,312 crore (about \$5.87 billion) in 2024-2025 fiscal year. The value of exports of in the 2023-24 FY was about Rs 48,389 crore (nearly \$5.74 billion).

Introduction of higher yielding and shorter duration varieties has supported strong growth in Basmati production in the last two decades. New variety is increasingly adopted by farmers due to shorter growth cycle, lower irrigation requirements and higher yields compared to other traditional varieties..

In the 2024-25 fiscal year, India's basmati rice exports reached approximately 60.65 lakh metric tonnes (LMT), a 15.7% increase in volume from the previous year, with Saudi Arabia being the largest importer. The total export value grew by ₹ 1,923 crore, with the total value reaching approximately USD 12.95 billion. Major buyers included Saudi Arabia, Iraq, the United Arab Emirates, and the United States, with the Middle East being a primary export destination. The overall strong performance was supported by stable monsoons and increased output, though the last quarter saw challenges due to regional conflicts and potential trade setbacks, such as the announced 25% tariff on Indian goods by former U.S. President Donald Trump. Despite challenges from regional conflicts, India maintained its position as the world's leading Basmati rice exporter, expanding its global reach to 154+ countries. Saudi Arabia was the biggest importer of the Indian basmati rice in the year 2024-2025 fiscal year by both value and volume. The country imported 11.73 lakh metric tonnes of basmati rice and paid ₹ 10,190.73 crore for it.

Accounting for nearly 85% of the global Basmati exports are from India. In India the Basmati exports is about 37% of the total rice exports by quantity and 60% by value. Exporting basmati rice to nearly 90 countries, nearly 60% of India's basmati rice production is exported.

Currently, 45 varieties of Basmati rice have been notified under the seeds Act, 1966. These are Basmati 217, Punjab Basmati 1 (Bauni Basmati), Basmati 386, Punjab Basmati 2, Punjab Basmati 3, Basmati 370, Haryana Basmati 1, Taraori Basmati (HBC 19), Type 3 (Dehraduni Basmati), Pant Basmati 1 (IET 21665), Pant Basmati 2 (IET 21953), Kasturi, Mahi Sugandha, Basmati CSR 30 (After amendment), Malviya Basmati Dhan 10-9 (IET 21669), Ranbir Basmati, Basmati 564, Pusa Basmati 1, Pusa Basmati 1121 (After amendment), Pusa Basmati 1509 (IET 21960), Pusa Basmati 6 (Pusa 1401), Pusa Basmati 1609, Pusa Basmati 1637, Pusa Basmati 1728, Vallabh Basmati 22, Vallabh Basmati 21 (IET 19493), Vallabh Basmati 23, Vallabh Basmati 24, Pusa Basmati 1718, Punjab Basmati 4, Punjab Basmati 5, Haryana Basmati 2, Pusa Basmati 1692, Jammu Basmati 118, Jammu Basmati 138, Jammu Basmati 129, Jammu Basmati 123, Pusa Basmati 1847, Pusa Basmati 1885, Pusa Basmati 1886, Pusa Basmati 1985, Pusa Basmati 1979, Pusa Basmati 1882, Punjab Basmati 7.

Despite pandemic challenges in the short-term, the outlook for the Indian Basmati rice industry remains stable. In, the medium term, demand prospects from key destinations such as Iran and Saudi Arabia will play a significant role and determine trade prospects. Availability of a secure payment mechanism for exports to Iran, easing/ removal of sanctions by the US and response to pandemic in the destination country would be the factors underscoring the Basmati rice trade.

Business Comparatives are given below:-

Ratios		F.Y. 2024-2025	F.Y. 2023-2024
1.	Trade receivables turnover ratio	6.81	7.53
2.	Inventory Turnover Ratio	2.99	2.91
3.	Current Ratio	4.70	3.80
4.	Debt. Equity Ratio	0.17	0.25
5.	Net Profit ratio	7.26	8.68
6.	Return on capital employed	18.35	21.31
7	Trade payable turnover ratio	121.66	142.86
8	Net Capital Turnover Ratio	1.99	1.87
9	Return on equity ratio	18.61	21.64

- (1) The Debt Equity Ratio has come down From 0.25 in F.Y 2023-24 to 0.17 in F.Y 2024-25 which is better sign for a Business as a Company has Reduce Its Bank Borrowings From Rs 118.80 Cr to Rs 61.10 Cr

OUR BUSINESS COMPANY OVERVIEW

Chaman Lal Setia Exports Limited was founded back in 1974 by Late Mr. Chaman Lal Setia, later on, it was incorporated as a partnership firm in 1983 and then reconstituted as a public limited company in 1994. The company got listed on the Bombay Stock Exchange in 1995 and further on the National Stock Exchange on the 12.05.2021. The company is engaged in the business of milling and processing of basmati rice. The company has been involved in export operations since 1982 and was recognized as an export house by the Ministry of Commerce in 1989, at present the company is a 'Star Export House'. Currently the company exports to more than 90 countries around the world, which included European, Middle-eastern, American, Asian and many other markets.

As of FY 25, the company derived 84 % of its revenue from operations from exports, as compared to 89 % in FY24.

The company has a manufacturing unit located in Karnal (Haryana) which has an installed capacity of 12 metric tonnes per hour, this facility is a state of art and automated rice processing unit.

The company also has grading and sorting facilities in Karnal (Haryana) and Kandla (Gujarat). The company processes rice in-house and use parboiled, raw, steam process using the finest equipment to ensure physical, aromatic and taste qualities remain intact. The flagship brand of Chaman Lal Setia Exports Limited is 'Maharani' rice, along with 'Mithas' and 'Begum' as other basmati brands. The company is also involved in selling non-basmati rice - under its brand 'Green World Aromatic Rice'. The company also sells other innovative products such as 'Maharani Diabetics Rice', 'Basmati Rice Plus' and organic products such as 'Maharani - Brown Basmati Rice'.

KEY STRENGTHS AND WEAKNESSES

I. Experienced Management Team

With over 40 decades of experience, the Company has developed resilience to industry challenges and has established strong market position across global markets while maintaining healthy relationships with international customers and suppliers. The management team has an experience of more than 4 decades in the rice industry and are supported by strong and competent 3rd generation promoters. Mr. Vijay Kumar Setia is a Chairman & Managing Director of the Company.

II. Favorable Manufacturing Locations

Company has manufacturing units in close proximity to paddy producing regions, as well as port to support its export business.

III. Diversified Client Base

The company has a loyal client base of more than 900 buyers spread across more than 90 countries.

HEALTH & SAFETY

The Company continuously focuses on the health and safety of all its workers and staff. Adequate safety measures have been taken at the plant for the prevention of accidents or other untoward incident. The necessary medical facilities are available for the workers and staff to maintain good health. During the pandemic worldwide, the Company ensures proper sanitisation and safety measures. During the worldwide pandemic situation the Company followed all the worldwide pandemic situation the Company followed all the norms and advisory issued by the Government of India/State Government.

STATUTORY COMPLIANCE

All the statutory compliance with respect to Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015, Income Tax Act, GST, Companies Act, 2013 and all other applicable Acts, and Rules & Regulations are complied with.

INTERNAL CONTROLS AND ADEQUACY

The Company has in place an adequate system of internal control commensurate with the size and nature of its business. These have been designed to provide reasonable assurance that all assets are safe guarded and protected against loss from unauthorized use or disposition and that all transactions are authorized, recorded and reported correctly and the business operations are conducted as per the prescribed policies and procedures of the Company. authorized and recorded correctly. The Internal Auditors are submitting reports to the Company on a Quarterly basis.

The Audit Committee and the management have reviewed the adequacy of the internal control systems and suitable steps are taken to improve the same.

HUMAN RESOURCE DEVELOPMENT AND INDUSTRIAL RELATIONS

The Company has always valued its workforce as their biggest asset. The Company has pool of competitive, dedicated and enthusiastic personnel which is the driving force behind its accelerated growth. The Company's policies and practices ensure a favourable working environment with innovation and motivation.

Employee relations during the period under review continued to be healthy, cordial and harmonious at all levels and your Company is committed to maintaining good relations with the employees.

CAUTIONERY STATEMENT

Statements in the Management Discussion and Analysis, describing the Company's objective, projections, estimates, expectations, may be forward-looking statements. Actual results may differ materially from those expressed or implied due to various risks and uncertainties. Important factors that could make a difference to the Company's operations include economic and political conditions in India and other countries in which the Company operates, volatility in interest rates, changes in government regulations and policies, tax laws, statutes, and other incidental factors. Company disclaims any duty to update or amend any forward-looking statements to represent events or circumstances that might occur in the future.

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT (BRSR)

The Directors present the Business Responsibility Report of the Company for the financial year ended 31st March, 2025 pursuant to Regulation 34(2)(f) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

SECTION A: GENERAL INFORMATION ABOUT THE COMPANY

SI.NO.	PARTICULARS	DETAILS
1.	Corporate Identity Number (CIN) of the Company	L51909PB1994PLC015083
2.	Name of the Listed Entity	Chaman Lal Setia Exports Ltd.
3.	Year of Incorporation	1994
4.	Registered Office Address	P.O CENTRAL JAIL, MIRANKOT ROAD, AMRITSAR
5.	Corporate Office Address	472, Udhog Vihar, Gurugram
6.	Website	www.clsetl.in
7.	Email-id	clsetia@rediffmail.com
8.	Financial Year for which reporting is done	2024-2025
9.	Sector(s) that the Company is engaged in (industrial activity code-wise)	10612
10.	Name of the Stock Exchange(s) where shares are listed	(i) BSE Limited (ii) National Stock Exchange of India Limited
11.	List of products/services that the Company manufactures/provides	Rice
12.	Details of business activities (accounting for 90% of the turnover)	Purchase /Manufacturing Rice out of paddy and to make it saleable and to sell it in domestic and export.
13.	Product/Services sold by entity (accounting for 90% of the entity's turnover)	Rice
14.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR	Kanika Nevtia clsetia@rediffmail.com 0183-2592708
15.	Total number of locations where business activity is undertaken by the Company:	The Company's business is spread across the Country and other geographies. Details of plant locations are provided in the corporate information page.
16.	Markets served by the Company – Local/State/National/International	The Company's products are available Pan India as well as globally in more than 90 Countries.
17.	Reporting Boundary	Standalone Basis
18.	Name of assurance provider	Not Applicable
19.	Type of assurance obtained	Not Applicable

SECTION B: FINANCIAL DETAILS OF THE COMPANY

SI.NO.	PARTICULARS	DETAILS
1.	Paid-up Capital (INR)	99451240
2.	Total Turnover (INR)	14580242796
3.	Total Profit/ (Loss) After Taxes (INR)	1028795339
4.	Contribution of exports as a percentage of the total turnover of the entity?	86.43
5.	Total Spending on Corporate Social Responsibility (CSR) as percentage of Profit After Tax (%)	2.03
6.	List of activities in which expenditure in 4 above has been incurred	Kindly refer to Annexure-D of this Annual Report

2. EMPLOYEES
DETAILS AS AT THE END OF FISCAL:-

a. Employees and workers (including differently abled) AS ON 31.03.2025

S. NO.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
EMPLOYEES						
1.	Permanent (D)	41	35	85.37	6	14.63
2.	Other than Permanent (E)	86	75	87.21	11	12.79
3.	Total employees (D + E)	127	110	86.61	17	13.39
WORKERS						
4.	Permanent (F)	66	66	100	0	0
5.	Other than Permanent (G)	5	5	100	0	0
6.	Total workers (F +G)	71	71	100	0	0

b. Differently abled Employees and workers.

S. NO.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	0	0	0	0	0
2.	Other than Permanent (E)	0	0	0	0	0
3.	Total employees (D + E)	0	0	0	0	0
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	0	0	0	0	0
5.	Other than Permanent (G)	0	0	0	0	0
6.	Total workers (F +G)	0	0	0	0	0

DETAILS AS AT THE END OF FISCAL:-

c. Employees and workers (including differently abled). (31.03.2024)

S. NO.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
EMPLOYEES						
1.	Permanent (D)	106	93	87.74	13	12.26
2.	Other than Permanent (E)	0	0	0	0	0
3.	Total employees (D + E)	106	93	87.74	13	12.26
WORKERS						
4.	Permanent (F)	62	62	100	0	0
5.	Other than Permanent (G)	0	0	0	0	0
6.	Total workers (F +G)	62	62	100	0	0

b. Differently abled Employees and workers.

S. NO.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	0	0	0	0	0
2.	Other than Permanent (E)	0	0	0	0	0
3.	Total employees (D + E)	0	0	0	0	0
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	0	0	0	0	0
5.	Other than Permanent (G)	0	0	0	0	0
6.	Total workers (F +G)	0	0	0	0	0

Participation/Inclusion/Representation of women

Particulars	Total (A)	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors	8	3	37.5
Key Management Personnel*	1	1	100%

Turnover rate for permanent employees and workers

	F.Y 2024-2025 (Turnover rate in current FY)		
	Male	Female	Total
Permanent Employees & Workers	7.51	0	7.51

As per SEBI Guidelines, for calculating turnover rate, persons leaving the employment shall include those who left the entity voluntarily or due to dismissal, termination, retirement or death in service.

3. Holding, Subsidiary and Associate Companies (including joint ventures)

a) Names of holding / subsidiary / associate companies / joint ventures

S.NO.	Name of holding/ subsidiary/ associate companies/joint venture	Indicate whether holding/Subsidiary/ Associate/Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
Not Applicable				

Note: Chaman Lal Setia Exports Ltd. has no subsidiaries, holding or associate companies or joint ventures

4. CSR Details

Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes

ii. Turnover (in Lakhs.): Rs. 145802.42

iii. Net worth (in Lakhs): Rs. 73287.05

vii. Transparency and Disclosures Compliances

5. Complaints/Grievances on any of the principles (principle 1 to 9) under the National Guidelines on Responsible Business Conduct: -

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide weblink for grievance redress)	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	NIL	NIL		NIL	NIL	
Investors (other than shareholders)	Yes	NIL	NIL		NIL	NIL	
Shareholders	Yes	22	NIL	Satisfactory redressal done for shareholders	62	NIL	
Employees	Yes	0	NIL		0	NIL	
and workers	Yes	NIL	Applicable		NIL	NIL	
Customers Value Chain	Yes	4	NIL		NIL	NIL	
Partners	Yes	NIL	NIL		NIL	NIL	
Other (please specify)		NIL	NIL		NIL	NIL	

The Company has a well-defined grievance redressal mechanism in place for all its stakeholders, wherein processes are set internally and communicated to all the stakeholders.

The Grievance redressal mechanism for Investors and shareholders is placed at the Company's website www.clset.in. Further, there is a specific email ID (clsetia@rediffmail.com) for addressing queries raised by any Investors and Shareholders.

In addition to this, the Company also has various other Policies, covering different aspects related to grievance redressal including but not limited to Policy on Prevention of Sexual Harassment (POSH), Whistle Blower Policy, Grievance Redressal Policy to safeguard the interest of the employees and workers (including females).

Further, the Company has separate e-mail IDs for its customers and suppliers wherein they can report/ raise their concerns i.e., maharani@futuresrice.com

Furthermore, the Company deploys its local employees who regularly visit the communities and interact with people to gauge and address community concerns.

6. Overview of the entity's material responsible business conduct issues Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along- with its financial implications, as per the following format;

S. NO.	Material issue Identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implication)
Please refer to the Risk and Opportunity section mentioned in Management Discussion & Analysis of Annual Report					

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the National Guidelines on Responsible Business Conduct (NGRBC) principles and Core Elements.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1. a Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	The policies as per SEBI regulations are approved by Board and rest of the policies are approved by the respective process heads in consultation with the Management								
c. Web Link of the Policies, if available	www.clisel.in								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes								
4. Name of the national and international codes/ certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	The Company has received ISO 22000:2018 certificate from Intertek Certification Limited for the food safety management system is applicable to processing of paddy (parboiling, drying, de-stoning, de-husking, polishing, silky, color sorting, grading) & packing (LDPE, HDPE, non-woven bags, jute bags, flexible laminates and PET jars) into Brown rice, parboiled rice, raw rice, steam rice.								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any	<p>Chaman Lal Setia Exports Limited is in the process of developing a well-defined ESG Roadmap with structured commitments, goals, and targets. For near future, the Company has also identified some of the Environmental and Social Key Performance indicators (KPIs) which includes:</p> <ul style="list-style-type: none"> • Noise level reduction by 20% dB (decibels) • 5% reduction in fuel consumption • Enhanced use of recycled material • 5% reduction in waste generation • 5% reduction in carbon emissions 								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met	Not Applicable								
Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9

Governance, leadership, and oversight	
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	<p>Chaman Lal Setia Exports Limited is committed to sustainability. Driving product efficiency, eliminating high-impact gases, and improving efficiency throughout operations and our supply chain is not only good for the environment, it's good for business too.</p> <p>Company looks to build on this success, we are working continuously to improve and develop our products. We will continue to focus our efforts to both reduce power demand as well as opportunities for further investment in renewable energy. Carbon reduction has always been a focus and our board has been consistently evaluating our Climate and Carbon Management Strategy which is appropriate for our Company.</p>
Disclosure Questions	
	<p>At Chaman Lal Setia Exports Limited, we take pride in the fact that apart from striving for business growth and operational excellence, we focus on the betterment of the marginalized communities and the society in general by addressing Social part of the ESG. We have always been passionate about our philanthropic initiatives. The Chaman Lal Setia Exports Ltd. foundation aims to empower local communities by assisting them in attaining their potential. As an extension of our existing programs on computer literacy, basic English learning, and clean and green initiatives, we also engaged ourselves in providing resources to the poor who were impacted the most by the pandemic.</p> <p>And our governance structure is driven by policies that are reviewed periodically and set the core framework for our operations. Our policies apply to all operating locations, businesses and subsidiaries, helping us manage our operational, regulatory and reputational risks, effectively and efficiently. Each policy framework has owners at the top who drive implementation and, where appropriate, corrective actions are taken to ensure that everyone understand their responsibilities and play their role.</p> <p>We wish to reiterate our commitment towards the aim which is to build an organization that positively impacts all three aspects – environment, social, and governance. Making disclosures on sustainability is the first small step we have taken towards the journey of becoming a truly sustainable organization. As one of India's leading packaging solutions companies, we have always acknowledged the contribution towards environment, social and governance (ESG) aspects.</p>
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Mr. Vijay Kumar Setia (Managing Director & Chairman)
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Mr. Vijay Kumar Setia Managing Director & Chairman is responsible for decision making on sustainability related issues.

8. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee	Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)
Performance against above policies and follow up action	<p>Responsible Business conduct is reviewed through Code of Business Conduct, Environment, Social and Governance engagements by the Risk Management on regular basis.</p> <p>The Board of Directors assess CSR initiatives, Sustainability, Risk and Strategic initiatives.</p> <p>The CSR Head and the MD meet frequently to oversee implementation of CSR projects / programs / activities to be undertaken by the Company. The CSR Committee of the Board meets annually to oversee the functioning of CSR activities and implementation of projects.</p> <p>Daily Environment & Safety Performance is monitored through various program for tracking Occupational-Health safety of employees.</p>	
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	The Company complies with the statutory requirements as applicable and is being reviewed by respective committees on a regular basis.	

9. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.

P1	P2	P3	P4	P5	P6	P7	P8	P9

Policies are currently evaluated internally. The Quality, Safety & Health and Environmental policies are subject to internal and external audits as part of the certification process. The Company has received ISO 22000:2018 certificate from Intertek Certification Limited for the food safety management system is applicable to processing of paddy and FSSAI certificates for food business which will be renewed annually.

If answer to question (1) above is “No” i.e. not all Principles are covered by a policy, reasons to be stated:

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/ No)	All Principles are covered by required policy/ policies								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical Resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as “Essential” and “Leadership”.

While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

Principle 1: Businesses should conduct and govern themselves with integrity and in a manner that is Ethical, Transparent and Accountable.
Essential Indicators

1. Percentage coverage by training and awareness programs on any of the principles during the financial year.

Segment	Total number of training and awareness programmes held	Topics/ principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors (BOD) and Key Managerial Personnel (KMPs)	4 The Board Members at the time of their appointments / regular intervals (as part of board meetings) are briefed/updated on issues related to the business, regulatory, safety, environmental, social and governance matters, etc. These topics provided insights on the said Principles.	Topics covered through trainings conducted: Corporate Governance, Companies Act, 2013, SEBI Listing Regulations, Quality/ Safety and Environmental matters	100%
Employees other than Board of Directors and KMPs	4 meetings (1 meeting in each quarter) and 1 training program for all the members of POSCH Committee (Annual)	(i) Prevention of Sexual Harassment (ii) Employee well being (iii) Health & Safety	100%
Workers	4	(i) Skill development (ii) Firefighting & Fire Extinguisher Handling Training, (iii) Medical Concerns and First Aid, (iv) Success Factors Trainings, (v) Posh Training, (vi) Daily Work Management Sessions	100%

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in by (the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and as disclosed on the entity's website):

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In Rs.)	Amount (In Rs.)	Has an appeal been preferred? (Yes/No)
Penalty/Fine	As per BSE and NSE notice dated 17.03.2025 and 14.05.2025 for fine levied by both exchanges for delay in re-constitution of Committees and as per waiver application submitted by Company, in this regard respected exchanges accepted our submissions and further given their approval via letter dated 01.07.2025 by NSE and 04.07.2025 by BSE for waver of fine.				
Settlement					
Compounding fee					

Non-Monetary

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In Rs.)	Amount (In Rs.)	Has an appeal been preferred? (Yes/No)
Imprisonment	Not Applicable				
Punishment					

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
Not Applicable	Not Applicable

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes, the Company has a dedicated Code of Conduct which contains guidelines on anti-bribery and anticorruption. We at Chaman Lal Setia Exports Limited are committed to conduct our business with the greatest levels of morality, integrity and ethical standards, and does not tolerate bribery or corruption in any form. Chaman Lal Setia Exports Limited does not stand any form of bribery by, or of, its employees or any persons or companies acting for it or on its behalf and for that purpose encourage and protect all of its employees who wish to raise and report their genuine concerns about any unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct. The policy is available on the Company website: https://www.clsetl.in/policies_codes-and-related-documents/

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

Case Details	FY 2024-2025 (Current Financial Year)	FY 2023-2024 (Previous Financial Year)
Director's	There have been no cases involving disciplinary action taken by any law enforcement agency for the charges of bribery / corruption against any Directors / KMPs / employees / workers.	
KMPs		
Employees		
Workers		

6. Details of complaints with regard to conflict of interest:

Case Details	FY 2024-2025 (Current Financial Year)		FY 2023-2024 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	0	None	0	None
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	0	None	0	None

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Not Applicable, as there were no cases of corruption and conflicts of interest which were reported during the year.

8. Number of days of accounts payables ((Accounts payable * 365) / Cost of goods/services procured) in the following format:-

	FY 2025	FY 2024
Number of days of accounts payables	3.41	2.43

Leadership Indicator
1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programmes held	Topics / principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
Multiple training/Awareness sessions carried out during the year		

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.

Yes, the Company has processes in place to avoid/manage conflict of interests involving members of the Board. Chaman Lal Setia Exports Limited has a detailed 'Code of Conduct for its Directors and Senior Management', which contains comprehensive guidelines and mechanism for avoiding the conflict of interest and for disclosing any such situations that may trigger a potential conflict. The Company also receives an annual confirmation from its Board of Directors regarding the entities they are interested in, and it ensures that the necessary approvals as required under the applicable laws and regulations are obtained before engaging into transactions with each of the entities.

3. Principle 2: Businesses should provide goods and services that are safe and contribute to sustainability throughout their lifecycle
Essential Indicators

Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the Environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively

Total number of awareness programmes held	Topics / principles covered under the training	FY 2021-2022 (Previous Financial Year)	Details of improvements in environmental and social impacts
Research & Development R&D	Refer Annexure-1 of Board Report		
Capex			

1. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes, the Company has procedures in place for sustainable sourcing.

b. If yes, what percentage of inputs were sourced sustainably?

The Company is committed towards sustainably sourcing its raw material. We constantly work towards nurturing sustainable relationships with our supply chain partners by building trust, fair treatment and transparency in all procurement related decisions. However, the company is in the process of further strengthening sustainable sourcing and maintaining data around the same.

2. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

The majority of the plastic waste that is generated internally is recycled and reused. Company is into Business to business (B2B) business and the products manufactured by it are not supplied to ultimate consumer directly, therefore, once the Company's products are sold to customers such as converters, brands, etc, the post-consumer waste is untraceable

3. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

No

Leadership Indicator

1. Has the entity conducted Life Cycle Perspective/ Assessment (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

Chaman Lal Setia has not conducted LCA.

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same

Not Applicable.

3. Percentage of recycled or reused input material to total material (by value) used in production for Manufacturing industry) or providing services (for service industry).

Total number of awareness programmes held	Recycled or re-used input material to total material	
	FY 2024-2025 (Current FY)	FY 2023-2024 (Previous FY)
NA	NA	NA

4. Of the products and packaging reclaimed at end of life of products, amount [in Metric Tonnes (MT)] reused, recycled, and safely disposed, as per the following format.

Total number of awareness programmes held	Recycled or re-used input material to total material					
	FY 2024-2025 (Current FY)			FY 2023-2024 (Previous FY)		
	Re-used	Re-cycled	Safety Disposed	Re-used	Re-cycled	Safety Disposed
Plastics (including packaging)	NA			NA		
E-waste						
Hazardous waste						
Other waste						

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

NA

Principle 3: Businesses should promote the well-being of all employees, including those in their value chains
Essential Indicators
1. a) Details of measures for the well-being of employees: AS ON 31.03.2025

Category	% of employees covered by										
	Total (A)	Health insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities*	
		Num- ber (B)	% (B)/ (A)	Num- ber (C)	% (C)/ (A)	Num- ber (D)	% (D)/ (A)	Num- ber (E)	% (E)/ (A)	Num- ber (F)	% (F)/ (A)
Total Permanent Employees											
Male	110	110	100	110	100	0	0	0		0	
Female	17	17	100	17	100	17	100	0		0	
Total	127	127	100	127	100	17	13.38	0		0	

b. Details of measures for the well-being of Total Workers:

Category	% of employees covered by										
	Total (A)	Health insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities*	
		Num- ber (B)	% (B)/ (A)	Num- ber (C)	% (C)/ (A)	Num- ber (D)	% (D)/ (A)	Num- ber (E)	% (E)/ (A)	Num- ber (F)	% (F)/ (A)
Male	71	71	100	71	100	0	0	0	0	0	0

Details of measures for the well-being of employees: AS ON 31.03.2024

Category	% of employees covered by										
	Total (A)	Health insurance		Accident Insur- ance		Maternity Benefits		Paternity Benefits		Day Care Facilities*	
		Num- ber (B)	% (B)/ (A)	Num- ber (C)	% (C)/ (A)	Num- ber (D)	% (D)/ (A)	Num- ber (E)	% (E)/ (A)	Num- ber (F)	% (F)/ (A)
Total Permanent Employees											
Male	93	93	100	93	100	0	0	0		0	
Female	13	13	100	13	100	0	0	0		0	
Total	106	106	100	106	100	0	0	0		0	

b. Details of measures for the well-being of Total Workers:

Category	% of employees covered by										
	Total (A)	Health insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities*	
		Num- ber (B)	% (B)/ (A)	Num- ber (C)	% (C)/ (A)	Num- ber (D)	% (D)/ (A)	Num- ber (E)	% (E)/ (A)	Num- ber (F)	% (F)/ (A)
Male	62	62	100	62	100	0	0	0	0	0	0

2. Details of retirement benefits, for Current and Previous Financial Year. AS ON 31.03.2025

Benefits	FY 2024-2025 (Current Financial Year)			FY 2023-2024 (Previous Financial Year)		
	No. of employees covered as a % of total employees#	No. of workers covered as a % of total workers#	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees#	No. of workers covered as a % of total workers#	Deducted and deposited with the authority (Y/N/N.A.)
PF*	41	100	Y	39	100	Y
Gratuity*	45	89	Y	42	88	Y
ESI*	25	100	Y	24	100	Y

PF/Gratuity/ESI eligibility as per statute.

Percentages above are calculated for eligible employees.

2A. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Not Applicable

3. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Not Applicable

4. Return to work and Retention rates of permanent employees and workers that took parental leave

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	N/A	N/A	N/A	N/A
Female	N/A	N/A	N/A	N/A
Total	N/A	N/A	N/A	N/A

5. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief

	Yes/No (If yes, then give details of the mechanism in brief)
Permanent	Return to work rate
Workers Other than Permanent Workers	<p>Yes, The Company is committed to providing a safe and conducive work environment to all of its employees, workers and associates. Transparency and openness are organizational values and are practiced across all levels. Employees are encouraged to share their concerns with their Reporting Manager or the members of the senior management. Employees can reach out independently to the Human Resource Function if they so choose to. The Company has an open- door approach, wherein any employee irrespective of hierarchy has access to the senior management.</p> <p>In addition, the Company has formulated Whistle blower policy for employees to report any kind of suspected or actual misconduct in the organization and Prevention of Sexual Harassment at Workplace policy for prevention, prohibition and redressal of sexual harassment at workplace and Internal Complaints Committee has also been set up to redress any such complaints received. The Company periodically conducts sessions for employees across the organization to build awareness about the Policy.</p>
Permanent Employees	
Other than Permanent Employees	

6. Membership of employees and worker in association(s) or Unions recognized by the listed entity:

At our company, we believe in respecting the rights of our employees. While we may not have any trade unions, we hole heartedly acknowledge and support the freedom of association and collective bargaining.

7. Details of training given to employees and workers:

Category	FY 2024-2025 (Current Financial Year)					FY 2023-2024 (Previous FY)				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (A)	On Health and safety measures		On Skill upgradation	
		Number (B)	% (B)/ (A)	Number (C)	% (C)/ (A)		Number (B)	% (B)/ (A)	Number (C)	% (C)/ (A)
Total Training Employees	127	75	59.06	52	40.94	42	32	76.19	10	23.81
Male	110	65	59.09	45	40.91	32	22	68.75	10	31.25
Female	17	10	58.82	7	41.18	10	0	0	10	100
Total Training Workers	71	50	70.42	21	27.27	12	10	83.33	2	16.67
Male	71	50	70.42	21	29.58	12	10	83.33	2	16.67
Female	0	0	0	0	0	0	0	0	0	0

Details of performance and career development reviews of employees and worker:

Category	FY 2024-2025 (Current Financial Year)			FY 2023-2024 (Previous Financial Year)		
	Total (A)	No. (B)	% (B)/(A)	Total (C)	No.(D)	%(D)/ (C)
Total Employees						
Male	110	110	100	93	93	100
Female	17	17	100	13	13	100
Total	127	127	100	106	106	100
Total Workers						
Male	71	71	100	62	60	100
Female	0	0	0	0	0	100
Total	0	0	0	62	62	100

Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No). If yes, the coverage of such system?

Chaman Lal Setia Exports Limited places a high value on preserving and improving the health and safety of its employees. Employee workplace safety is the cornerstone of the Company's sustainability approach. To protect everyone's safety, the Company has put in place extensive compliant measures at all touch points. We have Health & Safety Committees which are occupied with necessary equipment's such as Stretchers, First Aid kits, Antivenom kits etc.

b. What are the processes used to identify work-related hazards and assess risks on a routine and nonroutine basis by the entity?

We have a well-defined safety observation system i.e., Hazard Identification and risk assessment (HIRA) procedures in place to ensure continual improvement of the organization's occupational health and safety while continuously using steps to promote employee well-being and healthcare. HIRA is the process of defining and describing risks by characterizing their probability, frequency, and severity, as well as assessing unfavorable consequences, such as possible losses and injuries.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

Yes, the Company have specific processes for workers to report the work-related hazards. The Company has put in place the appropriate mechanisms to ensure the workers safety, which includes reporting of such incidents, if any observed by the safety teams during the safety rounds and alternatively the workers can also share the same with the safety team.

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No) Yes, Health and Personal accident insurance is in place.

2. Details of safety related incidents, in the following format:at:

Safety Incident/Number Category

Benefits	Category	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) *	N/A	Not Applicable	Not Applicable
Total recordable work-related injuries*	N/A		
No. of fatalities	N/A		
High consequence work-related injury or ill-health (excluding fatalities)	N/A		

3. Describe the measures taken by the entity to ensure a safe and healthy workplace.

Safety has always been a core principle and top priority at Chaman Lal Setia Exports Limited. The Company has a well- structured safety framework in place to monitor, implement, and take corrective actions for safety improvements. Chaman Lal Setia Exports Limited is taking the following measures to ensure a safe and healthy work place:

- o Occupational Health & Safety Policy in place.
- o Proper systems in place for reporting of unsafe acts and conditions.
- o Periodic trainings are being conducted on safe work practices and use of emergency systems.
- o Adopted new technologies to control adverse events and putting in place high-level safety measures including cut- resistant gloves, metal detectors, spill kits, scaffolds, electrical hand gloves etc.

4. Number of Complaints on the following made by employees and workers

	FY 2024-2025 (Current FY)			FY 2023-2024 (Previous FY)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	NIL			Not Applicable		
Health & Safety						

5. Assessments for the year:

Particulars	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100% of the plant and its offices were assessed internally in HSE perspective.
Working conditions	Ensuring safe working conditions / environment for employees and safe work process developed to avoid incidents. Also committed to environmental protection and sustainability.

6. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

Adherence to Permit to work with Risk Assessment for all non-routine activities in line with Company's safety guidelines:-

Ensured that all work / job shall be performed after complete understanding of all the risks associated and conditions before carrying out the job Major engineering controls has been taken this year based on past history

Fall protection system like roof lifeline and fragile protection in the roof.

Reviewed and updated the Systematic Operating Procedure on maintenance work.

Conducted Process Hazard Analysis (PHA) studies to identify risks in the process and severity mitigation and probability reduction action plan is in progress

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N)
(B) Workers (Y/N).

N

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners

All the partners involved in CLSEL value chain are covered under the Provident Fund (PF) Act and the Employees' State Insurance (ESI) Act. As per the law, these partners are responsible for deducting and depositing the statutory dues.

3. Provide the number of employees / workers having suffered high consequence work related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2024-2025 (Current Financial Year)	FY 2023-2024 (Previous Financial Year)	FY 2024-2025 (Current Financial Year)	FY 2023-2024 (Previous Financial Year)
Employees	NA	NA	NA	NA
Workers				

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

Yes, the Company provides transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment. For instance, retainership is made available to retiring employees on case-to-case basis and in case of termination of employment, the departing employee is given assistance with their job hunt.

5. Details on assessment of value chain partners:

Particulars	% of value chain partner (by value of business done with such partners) that were assessed
Health and safety practices	NIL
Working conditions	NIL

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

We have implemented a methodical approach to establish a proactive safety program and foster a robust safety culture within the organization. Several progressive steps have been taken, including:

- Formation of a management safety review team consisting of site heads, plant heads, factory safety officers, factory HR heads, and engineering team members.
- Finalization of safety metrics for review, along with their definitions, by site heads. This includes five lagging indicators such as lost time incident, reportable accident, lost time incident rate, no lost time injury, and fire incident, as well as two leading indicators of near miss and unsafe acts and unsafe conditions.
- Reviews are conducted on a rotational basis by site heads and plant heads.

Principle 4: Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized.

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

Stakeholders play a crucial role in our journey at Chaman Lal Setia Exports Limited, and we realize the need to work together and address their concerns in order to meet the ambitious goals we have set as a part of the organization's vision.

Any key stakeholder is defined as any individual, group of individuals, its customers, investors, government, shareholders, regulators, value chain partners, the employees, and society, or institution that adds value to the business chain of the Corporation. Both internal and external stakeholders, have been acknowledged by the Company.

We have identified those entities or individuals as our key stakeholders group that can reasonably be expected to be significantly impacted by the Company's activities or products.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees	No	Email, Notice Board, Intranet Portal	Daily	Follow up for SOPs and compliances with policies of the Company
Customers	No	Customers meets, One-on-one interaction, Digital channels like mobile applications, website and many more, Customer satisfaction survey Feedback surveys etc.	Quarterly and as and when required	Through Distributors and direct interaction
Community	No	Newspapers, meetings, pamphlets and other	Frequent and Need Based	Support socially / by CSR Activities to satisfy needs of society / communities
Suppliers & Vendors	No	Email, website	Frequent and need based	Purchase of Packing Materials etc
Investors or external channels		Email, SMS, ads, website, newspaper	Quarterly and as and when required	Purpose and scope of engagement is communication for Attending queries/grievance/notice complaints. suggestion concerns and providing response, solutions and assurance
Government Regulatory Bodies	No	E-mails, Community meetings, Newspapers, Notice and website	Others -Frequent and need based	On various Law points, regulations, amendments, and approvals
Shareholders	NO	Email, SMS, ads, website, newspaper	Daily and need based	Disclosing Quarterly/ Half Yearly/ Yearly Results, sending Annual Reports and Notice for General Meetings

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

The Company maintain a constant and proactive engagement with our key stakeholders that enables us to communicate our strategy and performance at each level. We practice continuous two-way communication and engagement to align expectations from each group of stakeholders with that of the management. The board regularly keeps revisiting various developments based on the feedback received from all the stakeholders.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes, internal guidance/Systematic Operation of Process has been formulated after consultation.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

No such concerns have been raised

Principle 5: Businesses should respect and promote human rights.**Essential Indicators**

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2024-2025 (Current Financial Year)			FY 2023-2024 (Previous Financial Year)		
	Total (A)	No. of employees / workers covered (B)	% (B)/(A)	Total (C)	No. of employees / workers covered (D)	%(D)/ (C)
Employees						
Permanent	NIL	NIL		Not Applicable		
Other than permanent	NIL	NIL				
Total Employees	NIL	NIL				
Workers						
Permanent	NIL	NIL		Not Applicable		
Other than permanent	NIL	NIL				
Total Employees	NIL	NIL				

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2024-2025 (Current Financial Year)			FY 2023-2024 (Previous Financial Year)		
	Total (A)	No. of employees / workers covered (B)	% (B)/(A)	Total (C)	No. of employees / workers covered (D)	%(D)/ (C)
Employees						
Permanent & other than permanent	127	127	100%	106	106	100
Male	110	110	100%	93	93	100
Female	17	17	100%	13	13	100
Total Employees	127	127	100	106	106	100
Workers						
Permanent & other than permanent	71	71	100	62	62	100
Male	71	71	100	62	62	100
Female	0	0	0	0	0	0

3. Details of remuneration/salary/wages, in the following format

Median remuneration / wages:

(in LPA)

Category Stakeholder Group	Male		Female	
	Number	Median Remuneration/ salary/ wages of respective category	Number	Median Remuneration/ salary/ wages of respective category
Board of Directors (BoD)	4	250	0	0
Key Managerial Personnel (excluded mentioned above)	0	0	1	6.47
Employees other than BoD and KMP	111	3.79	15	4.55
Workers	71	2.08	0	2.08

1. Details of remuneration/salary/wages, in the following format AS ON 31.03.2024

Median remuneration / wages:

(in LPA)

Category	Male		Female	
Stakeholder Group	Number	Median Remuneration/ salary/ wages of respective category	Number	Median Remuneration/ salary/ wages of respective category
Board of Directors (BoD)	4	245	1	24.92
Key Managerial Personnel (excluded mentioned above)	0	0	1	5.93
Employees other than BoD and KMP	93	3.22	13	4.50
Workers	62	1.70	0	0

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2025	FY 2024
Gross wages paid to females as % of total wages	NA	NA

2. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or Issues caused or contributed to by the business? (Yes/No)

Yes, Head HR is responsible for addressing human rights impacts or issues caused or contributed to by the business.

3. Describe the internal mechanisms in place to redress grievances related to human rights issues.

Respect for human rights is one of the Company's fundamental and core principles, and it works to defend, protect, and promote human rights in order to ensure fair and ethical business and employment practices. The Company's commitment to human rights and fair treatment is reflected in the various Company's policies including Company's Human Rights, Code of Conduct, Ethics Policy, POSH, Grievance Redressal Policy etc. All Employees and applicants are treated equally according to their individual qualifications, abilities, experiences, and other employment standards. Company ensures no discrimination due to race, religion, colour, national origin, sex, age, disability etc.

4. Number of Complaints on the following made by employees and workers:

	FY 2024-2025 (Current FY)			FY 2023-2024 (Previous FY)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	NIL	NIL		NIL	NIL	
Discrimination at workplace	NIL	NIL		NIL	NIL	
Child Labour	NIL	NIL		NIL	NIL	
Forced Labour/Involuntary Labour	NIL	NIL		NIL	NIL	
Wages	NIL	NIL		NIL	NIL	
Other human rights related issues	NIL	NIL		NIL	NIL	

5. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

In cases of discrimination and harassment, we at Chaman Lal Setia Exports Limited guarantee that the complainants are completely protected from reprisals, sanctions, or other forms of action for voicing honest concerns. In the Company's Grievance Redressal Policy, Whistle Blower Policy, and POSH, there are specific clauses regarding the confidentiality of the complainant that state that all reports/records associated with complaints, along with the information exchanged during a specific process/investigations, would be considered as confidential and access of the same would be restricted by the Company as deemed fit.

6. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Currently, human rights requirements are not completely forming part of all the business agreements and contracts; however, recently the Company has started incorporating relevant clauses on Human Rights in the agreements being executed by the Company.

7. Assessments for the year:

Particulars	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100% assessed by the entity.
Forced/ Involuntary labour	100% assessed by the entity.
Sexual harassment	100% assessed by the entity.
Discrimination at workplace	100% assessed by the entity.
Wages	100% assessed by the entity.
Others- please specify	-

8. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.

Not Applicable

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/ complaints.

The Code of Conduct, as adopted by the Board, is applicable to Directors, senior management and employees of the Company. The Code covers the Company's commitment to human rights aspects like self-respect and human dignity, child labour, gender friendly workplace, ethical dealings with suppliers and customers, health & safety, environment, transparency, anti-bribery and corruption, and exemplary personal conduct.

Any violation of the Code by an employee renders the person liable for disciplinary action.

2. Details of the scope and coverage of any Human rights due-diligence conducted. 100% scope and coverage has been conducted for all value chain partners.

100% scope and coverage has been conducted for all value chain partners

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Presently, majority of our premises / offices are largely accessible to differently abled visitors and workers. However, the Company is attempting to make further improvements to the current system.

4. Details on assessment of value chain partners:

Particulars	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Sexual Harassment	The Company's code of conduct covers the policy on Human Rights and the value chain partners are required to adhere to the same
Discrimination at workplace	
Child Labour	
Forced Labour/Involuntary Labour	
Wages	
Others – please specify	

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above. NIL

Principle 6: Businesses should respect, protect and make efforts to restore the environment

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Particulars	FY 2024-2025 (Current Financial Year)	FY 2023-2024 (Previous Financial Year)
Total electricity consumption in Mega Joules (A)	11,323,796.4 MJ	13880810.88 MJ
Total fuel consumption in Mega Joules (B)	31,519,50 MJ	2383172.93 MJ
Energy consumption through other sources (C)	-	
Total energy consumption (A+B+C)	14475746.4 MJ	16263983.81 MJ
Energy intensity (optional) – the relevant metric may be selected by the entity		

Note: No independent assessment/evaluation/assurance has been carried out by an external agency

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Not Applicable

3. Provide details of the following disclosures related to water, in the following format:

Environment conservation through resource management is not just a business practice but also something that drives us to challenge ourselves every day to deliver our value with increased efficiency and quality across every aspect of manufacturing. In spite of the fact that we are not water intensive industry and we do ground aquifer recharge of approximately twice our water withdrawal, we are aware that India is a water stressed region. So, we place high importance on water balance and responsible use of water.

Particulars	FY 2024-2025 (Current Financial Year)	FY 2023-2024 (Previous Financial Year)
(i) Surface water	0	0
(ii) Ground water	10904.5 m ³	16295 m ³
(iii) Third party water	0	0
(iv) Sea water/desalinated water	0	0
(v) Others	0	0
Total volume of water withdrawal (in kiloliters) (i+ii+iii+iv+v)	10904.5 kl	16295
Total volume of water consumption (in kiloliters)	10904.5 kl	16295
Water intensity per rupee of turnover (Water consumed in Lit/turnover)	0.00075	

Note: Consumption is measured using water meters installed at all units.

Note: No independent assessment/evaluation/assurance has been carried out by an external agency

4. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Chaman Lal Setia Exports Limited recognizes the need of efficient water resource management both within and outside of its working sites. Efforts are being undertaken to optimize the efficiency of water consumption while simultaneously ensuring its availability for all stakeholders.

5. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify Unit	FY 2024-2025 (Current Financial Year)	FY 2023-2024 (Previous Financial Year)
Nox	mg/NM3	-	-
Sox	mg/NM3	-	-
Particulate matter (PM)	mg/NM3	15.34	28.69
Persistent organic pollutants (POP)	-	-	-
Volatile organic compounds (VOC)	-	-	-
Hazardous air pollutants (HAP)	-	-	-
Others-please specify	-	-	-

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify Unit	FY 2024-2025 (Current Financial Year)	FY 2023-2024 (Previous Financial Year)
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	N.A	N.A
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	N.A	N.A
Total Scope 1 and Scope 2 emissions per rupee of turnover	mg/NM3	N.A	N.A
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity		N.A	N.A

7. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details. Yes, the Company has taken up various projects to reduce the Green House Gas emissions, which includes installation of Solar Plants at various locations, the details of which are given below:

Plant	Solar plant capacity (KWp)	Units Generation (KWh)		Metric tonnes of CO ₂ equivalent	
		FY 2024-2025	FY 2023-2024	FY 2024-2025	FY 2023-2024
1.	1000 kwp (solar)	1134673	1154220	219.43	223.21
2.	340 kwp (Turbine)	56111	NIL	10.85	Nil

8. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2024-2025 (Current Financial Year)	FY 2023-2024 (Previous Financial Year)
mmmTotal Waste Generated (Rs.)	N.A	N.A

9. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

The Company has implemented a strong waste management system that supports the Company's activities in order to effectively manage waste. The Company ensures that hazardous and non-hazardous waste generated by our operations are managed responsibly and are efficiently disposed of to minimise environmental impacts. Some of the practices being adopted by the Company to manage its waste includes:

- Inhouse reprocessing of the non-hazardous waste,
- Sending hazardous waste to the authorized disposal facility.

10. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, Wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals/ clearances are required, please specify details in the following format:

S. No.	Location of operations/ offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any
Not Applicable, as the Company does not have any operations/offices in or around ecologically sensitive areas.			

11. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes / No)	Relevant web link
Not Applicable					

12. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Yes, the Company has complied with the applicable environmental laws/regulations/guidelines applicable in India.

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the noncompliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Not Applicable				

Leadership Indicator:-

1. Provide break-up of the total energy consumed (in Joules or multiples) from renewable and non-renewable sources, in the following format:

Parameter	FY 2025	FY 2024
Non Renewable Sources		
Total Electricity consumption (A)	11,323,796.4 MJ	13880810.88 MJ
Total fuel consumption (B)	31,51,950 MJ	2383172.93 MJ
Energy consumption through other sources (C)	-	-
Total energy consumed from renewable sources (A+B+C)	1,44,75,746.4 MJ	1,62,63,983.8
Renewable		
Total Electricity consumption (A)	--	-
Total fuel consumption (B)	--	-
Energy consumption through other sources (C)	38,59,104.672 MJ	3746215.62 MJ
Total energy consumed from renewable sources (A+B+C)	38,59,104.672 MJ	3746215.62 MJ

2. Provide the following details related to water discharged:

Parameter	FY 2025	FY 2024
Water discharge by destination and level of treatment (in kilolitres)	N.A	N.A
(i) To Surface water	N.A	N.A
No treatment	N.A	N.A
With treatment – please specify level of treatment	N.A	N.A

(ii) To Groundwater		
No treatment		
With treatment – please specify level of treatment		
(iii) To Seawater	N.A	N.A
No treatment	N.A	N.A
With treatment – please specify level of treatment	N.A	N.A
(iv) Sent to third-parties	N.A	N.A
No treatment	N.A	N.A
With treatment – please specify level of treatment	N.A	N.A
(v) Others	N.A	N.A
No treatment	N.A	N.A
With treatment – please specify level of treatment	N.A	N.A
Total water discharged (in kilolitres)	0	0

Water discharge is zero, Domestic and industrial waste water is reused after required treatment in Green belt development.

3. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres): N.A

4. Please provide details of total Scope 3 emissions and its intensity, in the following format

Parameter	Unit	FY 2025	FY 2024
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	No measurement activity of scope 3 emissions was conducted in current and previous financial year		Not Applicable
Total Scope 3 emissions per rupee of turnover			

5. With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct and indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

We, at Chaman Lal Setia Exports Ltd. do not perform any business activity which has an irreversible or negative impact on biodiversity. Also, we do not have any operational sites near high biodiversity value area or protected area.

6. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

S.No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1.	A under patent technology has been developed	This technology will trap the unburnt carbon and also increase the efficiency of the boiler along with decrease in GHGs.	It is well performing, as per testing reports.

7. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

Each of the Chaman Lal Setia Exports Ltd. facilities has an on-site emergency plan for Disaster management. This plan provides guidelines to employees, contractors, transporters, etc., on actions to be carried out in the event of an emergency. It not only defines responsibilities but also informs about prompt rescue operations, evacuations, rehabilitation, coordination, and communication

8. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard:- NA

9. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

In the Financial Year 2024-2025, the value chain partner was not assessed for environmental impacts.

Principle 7: Businesses, when engaged in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. a Number of affiliations with trade and industry chambers/ associations: 12

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to;

S. No.	Name of the trade and industry chambers/	Reach of trade and industry chambers/ associations (State/ National)
1.	AIREA (All India Rice Exporters Association)	National
2.	Confederation of Indian Industry (CII) National	National
3.	Federation of Indian Chambers of Commerce & Industry (FICCI)	National
4.	Food Safety and Standards Authority of India (FSSAI)	National
5.	The Agricultural and Processed Food Products Export Development Authority (APEDA)	National
6.	Delhi Chamber of Commerce	State
7.	Punjab Rice Millers & Exporters Association, Amritsar	State
8.	Federation of Indian Export Organisations (FIEO)	National
9.	Ministry of Micro, Small & Medium Enterprises (MSME)	National
10.	Legal Entity Identifier (LEI)	National

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities

Name of authority	Brief of the case	Corrective action taken
Not Applicable as the Company has not received any adverse orders from regulatory authorities.		

There were no incidents of anti-competitive conduct by CLSEL during FY 2024-2025, hence this is not applicable.

Leadership indicators

1. Details of public policy positions advocated by the entity:

NIL

Name and brief details of project	SIA Notification No.	Date	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes / No)	Relevant web link
Not Applicable, as there were no projects that required SIA as per the law in the current year.					

PRINCIPLE 8

Businesses should promote inclusive growth and equitable development.

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Not Applicable

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S.No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In `)
Not Applicable, as there were no projects that required SIA as per the law in the current year.						

3. Describe the mechanisms to receive and redress grievances of the community

If we receive any grievances from the communities, we call the parties involved, have a mutual discussion with them, and decide on a solution that is viable for the community, and close the matter accordingly.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

Parameter	FY 2024-2025 (Current Financial Year)	FY 2023-2024 (Previous Financial Year)
Directly sourced from MSMEs/ small producers	The Company gives priority to suppliers in local community for sourcing of input material, barring specialty.	
Sourced directly from within the district and neighbouring districts		

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Parameter	FY 2025	FY 2024
Rural	36.26	35.90
Semi-Urban	0	0
Urban	32.21	32.05
Metropolitan	31.53	31.10

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessment

(Reference: Question 1 of Essential Indicators above):

Details of negative social impacts identified	Corrective action taken
Not applicable as per Question 1 in Essential indicators	

2. Provide the following information on Corporate Social Responsibility (CSR) projects undertaken by your entity in designated aspirational districts as identified by government bodies:

There is no such project as identified by Government Bodies.

3. (a) Do you have a preferential procurement policy where preference is given to purchase from suppliers comprising marginalized/vulnerable groups? (Yes/No)

Yes, Paddy Purchase from small commission agents

(b) Marginalized/vulnerable groups procured Applicable

© Percentage of total procurement

20%

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:-

S.NO.	Intellectual Property based on traditional knowledge	Owned/Acquired (Yes/No)	Benefit shared (Yes/No)	Basis of calculating benefit share
Chaman Lal Setia Exports Ltd. do not own or acquired intellectual property based on traditional knowledge				

5. Details of corrective actions taken on underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the Case	Corrective action taken
NA		NA

6. Details of beneficiaries of CSR Projects:

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
Refer to Annexure - D to Annual report			

Principle 9: Businesses should engage with and provide value to their customers and consumers in a responsible Manner

Essential Indicators

1. Describe the mechanism in place to receive and respond to consumer complaints and feedback.

Chaman Lal Setia Exports Limited has a strong complaint handling procedure to ensure that consumer complaints are addressed immediately and effectively. Further, to better understand its customers' expectations, the Company communicates with them via email and other channels. The Company is constantly monitoring the complaints and taking appropriate action within the time frame set by the Company.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry Information about

Name of authority	As a percentage to total turnover
Environmental and social parameters relevant to the product	Company is into B2B business and the products manufactured by it are not supplied to ultimate consumers , hence not applicable
Safe and responsible usage	
Recycling and/or safe disposal	

3. Number of consumer complaints in respect of the following:

	FY 2024-2025 (Current FY)			FY 2023-2024 (Previous FY)		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	NIL	NIL	NIL	NIL	NIL	NIL
Advertising	NIL	NIL	NIL	NIL	NIL	NIL
Cyber-security(fake interviews)	NIL	NIL	NIL	NIL	NIL	NIL
Delivery of essential services	NIL	NIL	NIL	NIL	NIL	NIL
Restrictive Trade Practices	NIL	NIL	NIL	NIL	NIL	NIL
Unfair Trade Practices	NIL	NIL	NIL	NIL	NIL	NIL
Other (consumer cases)	4	0	NIL	NIL	NIL	NIL

4. Details of instances of product recalls on account of safety issues

Particulars	Number	Reasons for recall
Voluntary recalls	Nil	Not Applicable
Forced recalls	Nil	Not Applicable

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, Company has implemented data privacy policy on cyber security and risk related to data privacy under The Business Conduct.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

No such instances/issues have been faced so far.

7. Provide the following information relating to data breaches:-

- Number of instances of data breaches: Nil
- Percentage of data breaches involving personally identifiable information of customers: Nil
- Impact, if any, of the data breaches: Not Applicable

Leadership Indicators**1. Channels/platforms where information on products and services of the entity can be accessed (provide web link, if available).**

Information on products and services can be accessed through Company's Weblink <https://www.clisel.in> and www.maharanirice.in

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

We display safety-related information on our website and brochures.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

The Company has various channels of communication such as emails, website, whatsapp and social media and basis the contingency and its intensity and urgency, the Company may choose to deploy most appropriate channel/s.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes / No / Not Applicable) If yes, provide details in brief.

Yes. All the products which are provided by Chaman Lal Setia Exports Limited is available on our website. www.clisel.in and www.maharanirice.in

5. Provide the Information relating to Data breaches:

- Number of instances of data breaches alongwith impact Nil
- Percentage of data breaches involving personally identifiable information of customers Nil

6. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole?

Yes

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance involves a set of relationships between a Company's Management, its Board, its Shareholders and other stakeholders with an objective of enhancement of long-term shareholder value, while at the same time protecting the interest of all stakeholders and ensuring adherence to the applicable laws. For Chaman Lal Setia Exports Ltd., maintaining the highest standards of corporate governance is not a matter of mere form but also of substance. The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising of regulators, employees, customers, vendors, investors and the society at large. We believe that the essence of Corporate Governance lies in the phrase "Your Company". Therefore, Your Company and its Board believes in conducting its affairs with the highest level of integrity with proper authorization, disclosure, accountability, transparency and independent monitoring.

The Company's compliance of Corporate Governance guidelines of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as follows:

2. COMPOSITION OF THE BOARD AND RECORD OF OTHER DIRECTORSHIPS HELD: -

- 2.1** The Board plays an important role in the management, strategic directions and performance of the Company. The composition of the Board also complies with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as 'Listing Regulations'). The strength of Board as on 31st March, 2025 is 08 Directors. The Board comprises of Executive and Non-Executive Independent Directors who have an in-depth knowledge of business in addition to expertise in their areas of specialization.

The composition of the Board of Directors of the Company is in conformity with the provisions of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Ankit Setia (DIN:01133822) and Mr. Sankesh Setia (DIN:06620109) Wholetime Director the Company liable to retire by rotation at ensuing Annual General Meeting, and being eligible, for re-appointment in accordance with provisions of the Companies Act, 2013.

As stipulated under the Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and SS-2 issued by ICSI, the brief resume of the Directors proposed to be appointed/ re-appointed is given in the notice convening the 31st Annual General Meeting.

Further Mrs. Ridhima Bahl and Mrs. Sakshi Sodhi who were appointed as independent director in Board meeting held on 31.08.2024 had been regularised by shareholders in Annual General Meeting held on 28.09.2024.

Further Second term of Mrs. Amarjyoti Bagga (DIN:06958408) an Independent Director of Company had expired on 28.09.2024 and further second term of Mr. Vijay Kumar Jhamb an Independent Director of Company had expired on 13.10.2024 and accordingly they ceased from the position of Directorship due to completion of their tenure and further from their committee positions too.

Further in Board Meeting dated 04.11.2024 Mr. Avaljot Singh an independent Director of Company and Mrs. Shweta Setia Wholetime Director of Company have given their resignation w.e.f 04.11.2024 due to pre-occupation and other work.

Further first term of Mrs. Pooja Kukar an independent Director of Company was getting expired on 27.08.2025, therefore Board of Directors at their meeting held on 03.07.2025 reappointed Mrs. Pooja Kukar for further period of 5 years as second term w.e.f 28.08.2025 to 27.08.2030 and same has also been approved by shareholders via postal ballot dated 13.08.2025.

Further the term of Mr. Vijay Kumar Setia as Chairman and Managing Director of Company was getting expired on 27.08.2025 therefore Board of Directors at their meeting held on 03.07.2025 reappointed Mr. Vijay Kumar Setia for further period of 5 years w.e.f 28.08.2025 to 27.08.2030 and same has also been approved by shareholders via postal ballot dated 13.08.2025.

Further the term of Mr. Rajeev Setia as Joint Managing Director of Company was getting expired on 27.08.2025 therefore Board of Directors at their meeting held on 03.07.2025 reappointed Mr. Rajeev Setia for further period of 5 years w.e.f 28.08.2025 to 27.08.2030 and same has also been approved by shareholders via postal ballot dated 13.08.2025.

2.2 DIRECTORS ATTENDANCE RECORD AND THEIR OTHER DIRECTORSHIP/S AND COMMITTEE MEMBERSHIP/S

The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and the number of Directorships and Committee Chairmanships / Memberships held by them in all companies as on March 31st , 2025 are given herein below.

ATTENDANCE RECORD OF EACH DIRECTOR AT THE BOARD MEETINGS HELD DURING THE FINANCIAL YEAR 2024-2025 AND LAST ANNUAL GENERAL MEETING OF COMPANY HELD ON 28.09.2024 AND THE MEMBERS OF COMPANIES/COMMITTEES WHERE HE/SHE IS A DIRECTOR/MEMBER ARE AS UNDER :-

Name of Director	Category	DIN	No. of Board Meeting held during 2024-2025	No. of Board Meeting attended	Whether Attended last AGM held on September 28, 2024	No. of Directorship in all Companies* as on 31.03.2025	No. Of Committee Positions held in all Companies** as on 31.03.2025**	
							Member	Chairman
Mr. Vijay Kumar Setia	Chairman & Managing Director	01125966	6	6	YES	1	-	-
Mr. Rajeev Setia	Joint Managing Director	01125921	6	5	YES	1	1	-
Mr. Ankit Setia	Executive Director	01133822	6	6	No	1	-	-
Mr. Sankesh Setia	Executive Director	06620109	6	2	YES	1	-	-
Mrs. Amarjyoti Bagga*	Independent Director	06958408	3	3	YES	1	-	-
Mr. Vijay Kumar Jhamb**	Independent Director	07021080	3	2	YES	1	--	-
Mr. Arun Kumar Verma	Independent Director	08145624	6	6	YES	1	1	----
Mrs. Pooja Kukar	Independent Director	08846984	6	6	YES	1	1	1
Mrs. Shweta Setia*	Executive Director	09640081	5	3	No	1	--	---
Mr. Avaljot Singh***	Independent Director	10514394	5	5	YES	1	-	-
Mrs. Ridhima Bahl	Independent Director	10749542	3	3	YES	2	2	1
Mrs. Sakshi Sodhi	Independent Director	07194985	3	3	YES	1	1	0

• Due to completion of tenure of Independent Directorship Mrs. Amarjyoti Bagga and Mr. Vijay Kumar Jhamb ceased from Directorship w.e.f 28.09.2024 and 13.10.2024.

** Due to preoccupation Mr. Avaljot Singh an Independent Director and Mrs. Shweta Setia executive Director have given their resignation w.e.f 04.11.2024.

- * This includes Directorships in all Companies, including Chaman Lal Setia Exports Ltd. (Listed, Unlisted Public and Private Limited Companies) incorporated in India.
- ** Committee Memberships/Chairmanships are reported for listed and unlisted public companies put together (including Chaman Lal Setia Exports Limited) in terms of Regulation 26(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Committee Memberships include Chairmanship, if any. Committees considered for the purpose are those prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 viz. Audit Committee and Stakeholders' Relationship Committee.

SKILLS/ EXPERTISE/COMPETENCE OF THE BOARD OF DIRECTORS INCLUDING THE AREAS AS IDENTIFIED BY THE BOARD IN THE CONTEXT OF THE COMPANY'S BUSINESS:-

The Company is a Fast-Moving FMCG Company with the individual Members of its Board of Directors bringing in knowledge and experience from a variety of sectors, demonstrating breadth and depth of management and leadership experience. The following is the list of core skills / expertise / competencies identified by the Board of Directors as required in the context of the Company's business:-

Accountancy & Audit 2. Finance & Taxation 3. Insurance & Information Technology 4. Overseeing the development and implementation of Risk Management 5. Building effective Sales, Marketing strategies & brand management . Guiding and seeing the pace for Company's Operations and future development by aiding implementation of best systems and processes., Knowledge on Company's businesses policies and culture and Technical / Professional skills and specialized knowledge.

Name of Directors having aforesaid skills/expertise/competence

Sr. No.	Name of Director	Expertise/Skill
1.	Mr. Vijay Kumar Setia	Guiding and seeing the pace for Company's Operations and future development by aiding implementation of best systems and processes, Production and Technical aspects
2.	Mr. Rajeev Setia	Accountancy & Audit, Finance & Taxation, Export Marketing,
3.	Mr. Ankit Setia	Building effective Sales, Marketing strategies & brand management Quality Control
4.	Mr. Sankesh Setia	Building effective Sales, Marketing strategies & brand management
5.	Mrs. Sakshi Sodhi	Finance and Marketing Expert
6.	Mr. Arun Kumar Verma	Specialized knowledge in material management and audit
7.	Mrs. Pooja Kukar*	Marketing, Finance & Information Technology
8.	Mrs. Ridhima Bahl	Legal and Secretarial Sector

2.3 BOARD MEETINGS AND PROCEDURES

A. BOARD MEETINGS

Company's Corporate Governance requires the Board to meet at least four times in a year. The maximum gap between two Board Meetings should not be more than 120 (One hundred and twenty) days as prescribed under Regulation 17 of the SEBI Listing Regulations. Additional Board Meetings may be convened to address the specific needs of the Company. In case of business exigencies or matters of urgency, the Board may also approve resolutions by Circulation as permitted under Companies Act, 2013.

B. BOARD PROCEDURE

The meeting of Board of Directors and Committees of Board of Directors are governed with the structured agenda. The agenda is prepared in consultation with the Chairman of the Board/Committees of Board and other Board/ Committee Members. The Agenda for the Meetings of the Board/Committees of Board together

with the appropriate supporting documents are circulated well in advance to all the Members of Board/ Committee members. The Board/ Committee Members also reviews periodical compliances of all laws, rules and regulations at the Board/Committees Meeting. Members of the Senior Management team are also invited to attend the Board/ Committees Meetings as and when required, which provides additional inputs to the items being discussed by the Board/Committees Meetings.

2.4 DETAILS OF BOARD MEETINGS HELD AND ATTENDED BY DIRECTORS DURING FINANCIAL YEAR 2024-2025: -

Date of Board Meetings	No. of Directors on Board	No. of Directors in Attendance
28.05.2024	10	9
06.08.2024	10	7
31.08.2024	10	9
17.10.2024	10	9
04.11.2024	10	9
10.02.2025	8	7

During the year under review, 06 (six) Board Meetings were held. The maximum time gap between any two consecutive meetings did not exceed 120 days. The necessary quorum was present for all the meetings

2.5 LIMIT ON THE NUMBER OF DIRECTORSHIPS

None of the Directors on the Board hold Directorship in more than 10 Public Companies.

In compliance with Regulation 25 of the SEBI Listing Regulations, the Independent Directors on the Board of the Company does not serve as an Independent Directors in more than 7 (Seven) Listed Companies and in case he/ she is serving as a Whole Time Director in any Listed Company, does not hold position as an Independent Director in more than 3 (Three) Listed Companies.

None of the Directors on the Board holds directorships in more than ten public companies and memberships in more than ten committees and none of them acts as chairperson of more than five committees across all public limited companies in which he/she is director, in terms of the limits stipulated under the Act and the Listing Regulations.

Accordingly, all Directors are in compliance with the above mentioned provisions of Companies Act, 2013 and SEBI Listing Regulations.

2.6 DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTERSE :-

Mr. Vijay Kumar Setia Chairman and Managing Director of Company is a brother of Mr. Rajeev Setia and father of Mr. Ankit Setia and Mr. Rajeev Setia Joint Managing Director & CFO of Company is a brother of Mr. Vijay Kumar Setia and father of Mr. Sankesh Setia. Further Mr. Sankesh Setia, Wholetime Director of the company is the son of Mr. Rajeev Setia and Mr. Ankit Setia, Wholetime Director of the company is the son of Mr. Vijay Kumar Setia.

2.7 DETAILS OF EQUITY SHARES OF THE COMPANY HELD BY THE NON-EXECUTIVE DIRECTORS AS ON MARCH 31st, 2025 IS GIVEN BELOW: -

Name	Category	Number of Equity Shares
N. A	N. A	N. A

2.8 INDEPENDENT DIRECTORS:

The Board of the Company has an optimum number of Independent Directors, as required under Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. All the Independent Directors are persons of integrity and possess relevant expertise and experience in

the industry. Independent Directors fulfil all the conditions for being independent to the Company, as stipulated under Regulation 16 (1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013. The company has also obtained declarations from all the Independent Directors pursuant to section 149 (7) of the Companies Act, 2013.

Further in terms of Regulation 25(8) of Listing Regulations, Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties.

The maximum tenure of Independent Directors is determined in accordance with the Companies Act, 2013 and clarifications/circulars issued by the Ministry of Corporate Affairs, from time to time.

2.9 TRAINING OF INDEPENDENT DIRECTORS: -

Whenever new Non-Executive and Independent Directors are inducted in the Board, they are introduced to our Company's culture through appropriate orientation session and they are also introduced to our organization structure, our business, constitution, board procedures, our major risks and management strategy. The appointment letters of Independent Directors have been placed on the Company's website at www.clisel.in.

2.10 CONFIRMATION THAT IN THE OPINION OF THE BOARD, THE INDEPENDENT DIRECTORS FULFILL THE CONDITIONS SPECIFIED IN THESE REGULATIONS AND ARE INDEPENDENT OF THE MANAGEMENT: -

Based on the declaration submitted by the Independent Directors of the Company provided at the beginning of the Financial Year 2024-2025, the Board hereby certify that all the Independent Directors appointed by the Company fulfill the conditions specified in these regulations and are independent of the management.

2.11 DETAILED REASONS FOR THE RESIGNATION OF THE INDEPENDENT DIRECTOR WHO RESIGNS BEFORE THE EXPIRY OF HIS TENURE ALONG WITH A CONFIRMATION BY SUCH DIRECTOR THAT THERE ARE NO OTHER MATERIAL REASONS OTHER THAN THOSE PROVIDED: -

Mr. Avaljot Singh an Independent Director of Company has given his resignation in Board meeting held on 04.11.2024 due to his pre-occupation and other work and he further confirmed no other material reason is there.

2.12 SEPARATE MEETING OF THE INDEPENDENT DIRECTORS

In terms of the Schedule IV to the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate Meeting of the Independent Directors of the Company is held every financial year, whereat the following prescribed items are discussed (a) Review of performance of Non- Independent Directors and the Board as a whole; (b) Review of performance of the Chairperson of the Company, taking into account the views of Executive and Non-Executive Directors; (c) Assessment of the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

In respect of the financial year 2024-2025, the Independent Directors met separately on 30.03.2025 without the presence of any Non-Independent Directors or representatives of management and discussed the aforesaid items.

2.13 FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

In compliance with the provisions of the Regulation 25 of the SEBI Listing Regulations, all the Independent Directors are familiarized with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, etc. through various programmes. These include orientation

programme upon induction of new Directors, as well as other initiatives to update the Directors on a continuing basis, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. Such kind of training programme helps to develop relationship of Directors with the Company and familiarize them with the Company processes. The management provides such information and training either at the meeting of Board of Directors or otherwise.

The familiarization programme for Independent Directors is disclosed on the Company's website at the following web link www.clisel.in.

Mr. Avaljot Singh an Independent Director of Company has given his resignation in Board meeting held on 04.11.2024 due to his pre-occupation and other work and he further confirmed no other material reason is there.

2.14 COMPANY'S CODE OF CONDUCT TO REGULATE, MONITOR, REPORT TRADING BY DESIGNATED PERSONS

Your Company has adopted a "Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading in Securities by Designated Persons" ("Insider Trading Code") as required under Regulation 9(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

In compliance with the SEBI Regulations on prevention of Insider trading, the Company has adopted a code of conduct for its Directors and designated employees. The code lays down guidelines which included procedures to be followed and disclosures to be made while dealing with the shares of the Company.

2.15 THE COMPANY HAS NOT ISSUED ANY CONVERTIBLE INSTRUMENTS

2.16 DURING THE YEAR 2024-2025, INFORMATION AS MENTIONED IN SCHEDULE II PART A OF THE SEBI (LISTING REGULATIONS), HAS BEEN PLACED BEFORE THE BOARD FOR ITS CONSIDERATION: -

3 COMMITTEES OF BOARD

Pursuant to the provisions of the Companies Act, the Board has constituted the following Committees to focus and discuss on the specific issues concerning the Company, namely:

- A) Audit Committee
- B) Nomination and Remuneration Committee
- C) Stakeholders Relationship Committee
- D) Corporate Social Responsibility Committee
- E) Risk Management Committee

The Company Secretary acts as the Secretary to all these Committees. The minutes of the meetings of the abovementioned Committees are placed before the Board for consideration.

3.1 AUDIT COMMITTEE:

Pursuant to the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI Listing Regulations, the Board of Directors has duly constituted the Audit Committee and it functions according to its Charter that defines its composition and authority, responsibilities and reporting functions.

3.2 COMPOSITION AND ATTENDANCE

Name of the Director	Status	Category	No. of meetings during the financial year 2024-2025	
			Held	Attended
Mrs. Pooja Kukar	Chairman	Independent Non-Executive Director	5	5
Mr. Avaljot Singh*	Member	Independent Non Executive Director	4	4
Mr. Vijay Kumar Jhamb**	Member	Independent Non-Executive Director	3	2
Mrs. Sakshi Sodhi***	Member	Independent Non-Executive Director	2	2
Mrs. Ridhima Bahl****	Member	Independent Non-Executive Director	1	1

During the year under review, the Audit Committee met 5 (Five) times on 28.05.2024, 06.08.2024, 31.08.2024, 04.11.2024 and 10.02.2025. As stipulated, the gap between two committee meetings did not exceed one hundred and twenty days.

Further Second Term of Independent Directorship of Mr. Vijay Kumar Jhamb had been completed on 13.10.2024, accordingly he had been ceased from said position w.e.f 13.10.2024. Therefore, Board has reconstituted their committee on 17.10.2024 by inducting Mrs. Sakshi Sodhi as member of Committee.

Further Mr. Avaljot Singh has given his resignation in Board Meeting dated 04.11.2024 due to his pre-occupation and other work. Therefore Board has reconstituted their committee on 04.11.2024 by inducting Mrs. Ridhima Bahl as member of the Committee. Mrs. Pooja Kukar an Independent Director is the Chairman of Committee.

3.3 TERMS OF REFERENCE & REVIEW OF THE AUDIT COMMITTEE BROADLY ARE EXPLAINED AS UNDER:-

The terms of reference of the Audit Committee are as per the guidelines set out in the Listing Regulations, read with Section 177 of the Companies Act, 2013. These broadly include store view the reports to be submitted with the Board of Directors with respect to auditing and accounting matters, to supervises the Company's internal control and financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible , to review risk management, internal financial controls and governance processes, to discuss any related issues with the internal and statutory auditors and the management of the company, to discuss quarterly, half yearly and annual financial statement, to review the matters to be included in the Director's Responsibility Statement, to review the Management Discussion and Analysis Report of Company's Operation, to review the disclosure in financial statement including Related Party Transactions, to review the audit reports submitted by the Internal Auditor and Statutory Auditor, recommendation for appointment, remuneration and terms of appointment of auditors of the Company, to review and monitor the auditor's independence and performance , to investigate into any matter in relation to the items specified above or referred to it by the Board or information contained in the records of the company or other information as required under SEBI Listing Regulation. It also reviews the Company's established systems, Whistle Blower Mechanism/Vigil Mechanism, valuation of undertakings or assets of the Company wherever it is necessary, evaluation of internal financial controls and to approve and review the transactions with related parties, changes, if any, in accounting policies Major accounting estimates and significant adjustments in financial statement, Compliance with listing and other legal requirements concerning financial statements and to Carrying out any other allied function.

4 NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee (NRC) functions according to its charter which is in consonance with the provisions of Regulation 19 of the Listing Regulations read with Section 178 of the Companies Act, 2013 that defines its composition, authority, responsibility and reporting functions.

4.1 Composition and Attendance

Name of the Director	Status	Category	No. of meetings during the financial year 2024-2025	
			Held	Attended
Mr. Vijay Kumar Jhamb*	Chairman	Independent Non Executive Director	2	2
Mrs. Amarjyoti Bagga*	Member	Independent Non Executive Director	2	2
Mr. Avaljot Singh*	Member	Independent Non-Executive Director	3	3
Mrs. Sakshi Sodhi	Chairman	Independent Non-Executive Director	2	2
Mrs. Ridhima Bahl	Member	Independent Non-Executive Director	1	1
Mrs. Pooja Kukar	Member	Independent Non-Executive Director	2	2

During the period under review, Nomination and Remuneration Committee met 4 (Four) times on 28.05.2024, 31.08.2024, 17.10.2024 and 10.02.2025.

*Further Second Term of Independent Directorship of Mrs. Amarjyoti Bagga and Mr. Vijay Kumar Jhamb had been completed on 28.09.2024 and 13.10.2024, accordingly they had been ceased from said positions too. Board has reconstituted their committee on 17.10.2024 by inducting Mrs. Sakshi Sodhi as Chairman of Committee. and Mrs. Sakshi Sodhi, an Independent Director, is the Chairman of the Committee.

Further Mr. Avaljot Singh has given his resignation in Board Meeting dated 04.11.2024 due to his pre-occupation and other work, therefore Board has reconstituted their committee on 04.11.2024 by inducting Mrs. Ridhima Bahl as member of the Committee.

Mr. Vijay Kumar Jhamb was present at the last Annual General Meeting held on 28.09.2024. Mrs. Kanika Nevatia Company Secretary act as secretary of the Company.

TERM OF REFERENCE

The role of the Nomination and Remuneration Committee of Chaman Lal Setia Exports Ltd. also covers such functions and scope as prescribed under Section 178 of the Companies Act, 2013 read with allied Rules framed thereunder and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These broadly includes to identify the persons, who are qualified to become Directors of the Company and who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment, remuneration and removal and also shall carry out evaluation of every Director's performance. Committee shall also formulate the criteria for determining qualifications, positive attributes, independence of the Directors and recommend to the Board a Policy, relating to the remuneration for the Directors, Key Managerial Personnel and other senior employees, formulate criteria for evaluation of Independent Directors and the Board and determining whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent Directors and other allied matters.

The committee shall specifically ensure that level and composition of remuneration is reasonable and sufficient to attract retain and motivate Directors of quality required to run the company successfully.

5. Remuneration Policy :-

The Nomination and Remuneration Policy provides for appropriate composition of Executive, Non-Executive Independent Directors on the Board of Directors of your Company along with criteria for appointment, remuneration including determination of qualifications, positive attributes, independence of Directors and other matters as provided under sub-section (3) of Section 178 of the Companies Act, 2013. The remuneration paid to the Directors is as per the terms laid out in the Nomination and Remuneration Policy of your Company. The highlights of this policy are as follows:

The key factors considered in formulating the Policy are as under:

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully.
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

Remuneration of Directors
(A) REMUNERATION TO THE MANAGING DIRECTOR & WHOLE TIME DIRECTOR

The Remuneration paid to Managing Director/Whole time Directors is recommended by the Nomination and Remuneration Committee and approved by the Board of Directors in the Board Meeting, subject to the approval of shareholders at General Meeting and such other authorities, as the case may be.

Name of the Director	Salary (Rs.)	Benefits (Rs.)	Bonus (Rs.)	Total (Rs.)
Mr. Vijay Kumar Setia	14400000	179688	10000000	24579688
Mr. Rajeev Setia	14400000	1735618	10000000	26135618
Mr. Ankit Setia	7200000	4116552	14228000	25544552
Mr. Sankesh Setia	7200000	2059225	14228000	23487225

(B) REMUNERATION TO NON – EXECUTIVE DIRECTORS

The Non-Executive Independent Director may receive remuneration by way of commission/compensation/ sitting fee as per the provisions of the Companies Act, 2013. The amount of sitting fee shall be subject to the approval of Board of Directors/including any sub-committee thereof, upto the limits as specified under the Companies Act, 2013 and rules made thereunder or any other enactment for the time being in force and also in Compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(Amount in Rs.)

SN.	Particulars of Remuneration	Name of Directors						
		Mrs. Amar Jyoti Bagga	Mr. Vijay Kumar Jhamb	Mr. Arun Verma	Ms. Pooja Kukar	Mrs. Ridhima Bahl	Mrs. Sakshi Sodhi	Mr. Avaljot Singh
1.	Independent Directors							
	Fee for attending Board & Committee Meetings	7000	7000	18000	15000	6000	9000	16000
	Commission							
	Others, please specify							
	Total (1)	7000	7000	18000	15000	6000	9000	16000
2.	Other Non-Executive Directors							
	Fee for attending board committee Meetings	0	0	0	0	0	0	0
	Commission							
	Others, please specify							
	Total (2)	0	0	0	0	0	0	0
	Total =(1+2)	7000	7000	18000	15000	6000	9000	16000

- Mrs. Amarjyoti Bagga and Mr. Vijay Kumar Jhamb ceased from Directorship due to completion of their tenure of second term of Independent Directorship w.e.f 28.09.2024 and 13.10.2024. Further Mr. Avaljot Singh has given his resignation w.e.f 04.11.2024 due to preoccupation and other work.

(C) REVIEW OF PERFORMANCE AND COMPENSATION TO SENIOR MANAGEMENT :

The Managing Director will approve the Remuneration of Senior Management which will be subject to review by Nomination and Remuneration Committee. The Nomination and Remuneration Committee reviews the performance of the senior management of your Company. The Committee ensures that the remuneration to the Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of your Company and its goals.

The full policy is available at website of company. i.e. www.clisel.in.

(D) PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (including any amendment thereunder from time to time) the Board, on recommendation of the Nomination and Remuneration Committee, has carried out an annual performance evaluation of its own performance, Committees of the Board and individual Directors and for this, separate exercise was carried out to evaluate the performance of individual Directors of the Board who were evaluated on parameters such as level of engagements and contribution and independence of judgement thereby safeguarding the interest of the Company. The performance evaluation of the Independent Directors was carried out by the entire Board. However, Directors who were subject to evaluation did not participate. The performance evaluation of Non-Independent Directors was carried out by the independent Directors. The Board also carried out annual performance evaluation of its committees also. The Director expresses their satisfaction with the evaluation process.

(E) PECUNIARY RELATIONSHIP OR TRANSACTIONS WITH NON EXECUTIVE DIRECTORS: -

There is no pecuniary relationship or transactions with Non-Executive Independent Directors except payment of sitting fees to Non-Executive Independent Directors.

6. STAKEHOLDERS RELATIONSHIP COMMITTEE**6.1 The Stakeholders Relationship Committee functions according to its charter which is in consonance with the provisions of Regulation 20 of the SEBI (LODR) Regulations, 2015 read with Section 178 of the Companies Act, 2013 ("Act") that defines its composition,****6.2 COMPOSITION AND ATTENDANCE DURING THE YEAR :-**

Name of the Director	Status	Category	No. of meetings during the financial year 2024-2025	
			Held	Attended
Mr. Avaljot Singh*	Chairman	Independent Non-Executive Director	3	3
Mr. Rajeev Setia	Member	Joint Managing Director and CFO	4	4
Mr. Arun Kumar Verma	Member	Independent Non-Executive Director	4	4
Mrs. Ridhima Bahl*	Chairman	Independent Non-Executive Director	1	1

During the year under review, Stakeholders' Relationship Committee met 4 (times) on 28.05.2024, 31.08.2024, 04.11.2024 and 10.02.2025.

*Due to resignation of Mr. Avaljot Singh Board has appointed Mrs. Ridhima Bahl as Chairman of Stakeholder Relationship Committee w.e.f 04.11.2024.

Mrs. Kanika Nevatia, Company Secretary is designated as Compliance Officer to the Committee.

6.3 TERMS OF REFERENCE :-

The broad terms of reference of the Stakeholders Relationship Committee are:- To consider and redress Shareholders/ Investors Grievances relating to Transfer/Transmission of shares, Non-receipt of declared dividend, Non-receipt of Annual Reports, Demat/ Remat of shares, Issue of Duplicate Certificates, and all such complaints, queries or matters consider necessary related to Shareholders/ Investors of Company. The Board shall in an efficient manner ensure that all issues / concerns of stakeholders are addressed / resolved promptly.

6.4 Mrs. Ridhima Bahl, a Non- Executive Independent Director, is the Chairman of the Stakeholder's Relationship Committee. Mr. Avaljot Singh, former Chairman of the Committee was present at the last Annual General Meeting of Company held on 28.09.2024.**6.5 The Company has received 22 complaints from the investors during the year. All of these have been redressed. There is no pending complaint as on March 31,2025.**

7. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Corporate Social Responsibility Committee was formed pursuant to section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, to formulate and recommend to the Board, a Corporate Social Responsibility Policy indicating the activities to be undertaken by the Company as specified in Schedule VII to the Act, to recommend the amount of expenditure to be incurred on such activities and to monitor the Corporate Social Responsibility Policy of the Company from time to time.

7.1 COMPOSITION, NAME OF MEMBERS AND CHAIRPERSON, MEETINGS AND ATTENDANCE DURING THE YEAR :-

Name of the Director	Status	Category	No. of meetings during the financial year 2024-2025	
			Held	Attended
Sh. Arun Kumar Verma	Chairman	Non-Executive Independent Director	4	4
Sh. Rajeev Setia	Member	Joint Managing Director & CFO	4	4
Sh. Vijay Kumar Setia	Member	Chairman & Managing Director	4	4

During the year ended on 31.03.2025 the Corporate Social Responsibility Committee met four times on 28.05.2024, 31.08.2024, 04.11.2024 and 10.02.2025.

Mrs. Kanika Nevtia, Company Secretary is designated as Compliance Officer to the Committee.

7.2 TERMS OF REFERENCE :-

To frame the CSR POLICY and its review from time to time. To ensure effective implementation and monitoring of the CSR activities as per the approved policy, plan and budget. To ensure compliance with the laws rules and regulations governing the CSR and to periodically report to the Board of Directors. The CSR Policy as formulated and recommended by the Committee is displayed on the website of the Company www.clsel.in. The Annual Report on CSR activities for the Financial Year 2024-2025 forms a part of the Directors' Report.

8. RISK MANAGEMENT COMMITTEE:

The Committee oversees the identification, assessment and management of risks that could impact the Company's operations, financial performance and reputation. The objective of the Risk Management Committee is to assist the Board of Directors in the effective discharge of its primary responsibilities of identifying principal risks and implementing appropriate systems and risk assessment processes to manage such risks for the Company in line with the Code on Corporate Governance issued by SEBI LODR Requirements and to support the Company's ongoing commitment to environmental stewardship, health and safety, corporate social responsibility, corporate governance and sustainability as relevant to the Company.

8.1 POSITION, NAME OF MEMBERS AND CHAIRPERSON, MEETINGS AND ATTENDANCE DURING THE YEAR :-

Name of the Director	Status	Category	No. of meetings during the financial year 2024-2025	
			Held	Attended
Mr. Arun Kumar Verma	Chairman	Independent Non-Executive Director	4	4
Mrs. Pooja Kukar	Member	Independent Non-Executive Director	4	4
Mrs. Amarjyoti Bagga*	Member	Independent Non-Executive Director	2	2
Mrs. Sakshi Sodhi*	Member	Independent Non-Executive Director	2	2

***Due to completion of tenure of directorship Mrs. Amarjyoti Bagga ceased from said position w.e.f 28.09.2024 and Board has reconstituted its committee w.e.f 04.11.2024 by inducting Mrs. Sakshi Sodhi as a member.**

8.2 TERMS OF REFERENCE: -

Risk Management Committee will monitor and review the risk management plan to the Committee and such other function. The Risk Management Committee shall have powers to seek information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary

There were 4 meeting held for the F.Y 2024-2025 on 28.05.2024, 31.08.2024, 04.11.2024 and 10.02.2025.

Mrs. Kanika Nevatia, Company Secretary is designated as Compliance Officer to the Committee.

9. a) GENERAL BODY MEETINGS:

Date of AGM	Venue & Time	Special Resolution Passed
Sep 28, 2024	Through Video Conferencing (VC) or other Audio-Visual Means (OAVM) at 04:30 p.m.	Appointment of Mrs. Sakshi Sodhi as an Independent Director of Company Appointment of Mrs. Ridhima Bahl as an Independent Director of Company Reappointment of Mr. Sankesh Setia Executive Director of Company
Sep 28, 2023	Through Video Conferencing (VC) or other Audio-Visual Means (OAVM) at 04:30 p.m	Revise Remuneration of Mr. Rajeev Setia Joint Managing Director & CFO of Company Revise Remuneration of Mr. Vijay Kumar Setia Chairman and Managing Director of Company Revise Remuneration of Mr. Ankit Setia Executive Director of Company Re-appointment of Mr. Ankit Setia Executive Director of Company Revise remuneration of Mr. Sankesh Setia Executive Director of Company Approve borrowing limits of the Company Approve creation of charge
Sep 29, 2022	Through Video Conferencing (VC) or other Audio-Visual Means (OAVM) at 04:30 p.m	No special resolution passed

The Company will hold the next Annual General Meeting on 22.09.2025

b) POSTAL BALLOT

The Board of Directors in their meeting held on 03.07.2025 approved re-appointment of Mrs. Pooja Kukar an Independent Director, Mr. Vijay Kumar Setia and Mr. Rajeev Setia Joint Managing Director & CFO of Company for the period of five years subject to approval of shareholders by passing special resolution via postal ballot which was started on 15.07.2025 and ended on 13.08.2025.

M/s. Sunil Dhawan & Associates was appointed as scrutinizer to conduct the Postal Ballot only through e- voting process in fair and transparent manner. Pursuant to the provisions of section 110 of Companies Act, 2013 and Companies (Management and Administration) Rule, 2014, postal ballot notice was sent only by electronic means to those members whose name(s) appeared on the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited (NSDL) /Central Depository Services (India) Limited (CDSL) as on cut-off date i.e. 04.07.2025.

Pursuant to the Companies (Management and Administration) Rules, 2014, the Company provided the facility to the members to exercise their votes only through e-voting and the e-voting portal of CDSL remained open from 15.07.2025 to 13.08.2025. The scrutinizer submitted his report on 14.08.2025. On the basis of the scrutinizer's report, Chairman declared the result of postal ballot through e-voting on 14.08.2025 and announced that the Special Resolution in the Postal Ballot Notice were duly passed by the requisite majority and same were deemed to be passed on 13.08.2025. The Results declared along with the Scrutinizer's Report were placed on the website of the Company i.e. www.clseil.in and on the website of Central Depository Services (India) Limited "CDSL" and simultaneously communicated to the Stock Exchanges.

10. MEANS OF COMMUNICATION

The extracts of the Quarterly`, Half yearly Un-audited Financial Results and the Annual Audited Financial Results as approved and taken on record by Board of Directors of the Company are published during the year under review in leading newspapers i.e. – Financial Express or Business Standard (English) or Economic Times (English) in all edition and other local language newspaper like Nawan Zamana (Punjabi). The results are simultaneously posted on the Company's website at www.clseil.in and also uploaded on the website of the BSE Ltd. and on NSE Ltd. During the year Company has made Concall on 29.05.2024, 07.08.2024, 05.11.2024 and 11.02.2025. During the year Company has issued press release on 28.05.2024 and 06.08.2024.

In compliance with Regulation 46 of the Listing Regulations, a separate dedicated section under 'Investors Relations' on the Company's website i.e. www.clseil.in gives information on various announcements made by the Company, status of Unclaimed dividend, Share holding Pattern, Annual Report, Quarterly/Half yearly/ Nine-months and Annual financial results along with the applicable policies and other compliances of the Company on the Company's website.

11. GENERAL SHAREHOLDERS INFORMATION;

A. Annual General Meeting – Date, Time and Venue

Day	Monday
Date	22.09.2025
Time	at 4.30 p.m
Venue	Through Video Conferencing (VC) or other Audio Visual Means (OAVM) Company's Registered Office i.e. P.O Central Jail, Mirankot Road, Amritsar- 143002 will be considered as Venue for the purpose of this Annual General Meeting

B. FINANCIAL YEAR 1st April to 31st March

C. DIVIDEND PAYMENT DATE FOR THE YEAR 2025

The Board of Directors of your Company has recommended a dividend @ 125 % i.e. Rs. 2.50 per equity share of Rs. 2/- each for the financial year 2024-2025 in the Board Meeting held on 28.05.2025, subject to approval of shareholders in this 31st Annual General Meeting.

Dividend will be paid on & from 22.09.2025, subject to the approval of shareholder in 31st Annual General Meeting.

D. BOOK CLOSURE 16.09.2025 to 22.09.2025 (both days inclusive)

E. LISTING

The Company's shares are listed on BSE Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001 and Listing Fees as applicable have been paid and on National Stock Exchange of India Ltd. (NSE).

F. Name of the Stock Exchanges

The equity shares of the Company are listed at:

- The National Stock Exchange of India Ltd. (NSE), Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai- 400 051
- BSE Limited (BSE), Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001

G. ISIN Code for the Company's Equity Share

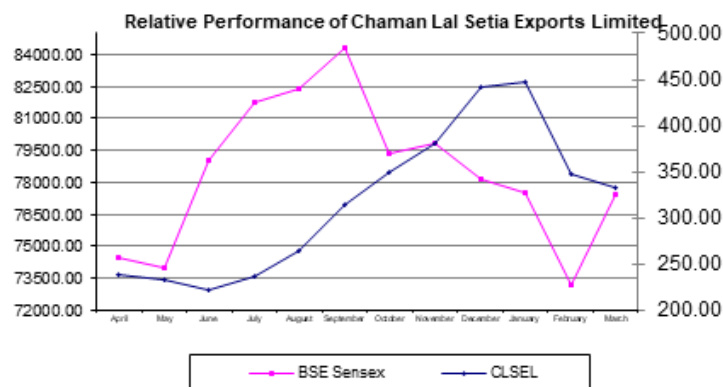
Share INE419D01026 (having face value of Rs.2/-)

H. Stock Code

BSE :- 530307 NSE :- CLSEL

I. Corporate Identity Number ("CIN ") of the Company :- L51909PB1994PLC015083**J. Market Price data:- The monthly High & Low prices and volume of the equity shares of the Company at BSE Limited (BSE) and the National Stock Exchange of India Limited (NSE) for the year ended March 2024-2025 are as under :-**

Month	BSE			NSE		
	Highest price (Rs)	Lowest Price (Rs)	Volume of shares (in lakhs)	Highest price (Rs)	Lowest Price (Rs)	Volume of shares (in lakhs)
April, 2024	237.90	190.05	2.22	238.00	205.30	20.19
May, 2024	233.00	199.40	2.43	233.40	197.75	23.00
June, 2024	223.05	185.00	2.50	223.50	183.35	21.45
July, 2024	237.20	202.75	3.85	237.50	203.29	51.33
August, 2024	264.35	217.80	9.07	264.55	216.11	65.06
September, 2024	313.95	226.15	8.74	315.00	226.21	128.73
October, 2024	349.35	290.80	5.17	349.00	291.20	47.54
November, 2024	381.60	305.50	3.46	381.80	307.55	45.09
December, 2024	442.00	332.00	4.81	443.40	332.55	58.42
January, 2025	446.55	300.00	2.45	447.20	303.80	20.94
February, 2025	348.00	253.60	1.03	348.00	263.00	13.57
March, 2025	333.10	261.65	1.12	334.90	262.20	13.83

K. Performance of the share price of the Company in comparison to BSE Sensex**ii. REGISTRAR SHARE TRANSFER AGENT**

Beetal Financial & Computer Services Pvt Ltd., a SEBI approved Registrar and Share Transfer Agent, has been entrusted the job of Registrar and Share Transfer Agent for the Company. Investors may send all their communication regarding transmission of shares, change of address, change in bank account and other ancillary matters at the following address:

Beetal Financial & Computer Services (P) Ltd.

Beetal House, IIIrd floor, 99 madangir

Near dada Harsukh dass Mandir New Delhi-110062 Telephone :- 011-29961281-283 Fax : 011-29961284

E-mail :- beetalrta@gmail.com Website :- www.beetalfinancial.com

SHARE TRANSFER SYSTEM

The Company has appointed a common Registrar i.e., Beetal Financial & Computer Services Private Ltd. for share transfer and dematerialisation of shares. To expedite the process of share transfers the Board has delegated the power of share transfer to Beetal Financial & Computer Services Private Ltd.. Registrar and Share Transfer Agents who will attend to the share transfer formalities at least once in fortnight which will further be approved by Company Secretary of the Company.

In terms of amended Regulation 40 of the SEBI Listing Regulations w.e.f. 1st April, 2019, transfer of securities in physical form are not processed unless the securities are held in the dematerialised mode with a Depository Participant. Further, with effect from 24th January, 2022, SEBI has made it mandatory for listed companies to issue securities in dematerialised mode only while processing any investor service request viz. issue of duplicate securities certificates, claim from unclaimed suspense account, renewal/ exchange of securities certificate, endorsement, subdivision/ splitting of securities certificate, consolidation of securities certificates/ folios, transmission and transposition.

Further, SEBI vide its Circular dated 25th January 2022, clarified that the RTA/ listed company shall verify and process the service requests and thereafter issue a 'Letter of Confirmation' in lieu of physical securities certificate(s), to the securities holder/ claimant within 30 days of its receipt of such request after removing objections, if any. The 'Letter of Confirmation' shall be valid for a period of 120 days from the date of its issuance, within which the securities holder/ claimant shall make a request to the Depository Participant for dematerializing the said securities.

iii. DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2025

Shareholding of Nominal Value of Rs. 2/- each	As on 31.03.2025				As on 31.03.2024			
	No. of Share-holders	% of Total share-holders	Num-ber of Shares	% of share holding	No. of Share-holders	% of Total share-holders	Number of Shares	% of share holding
Upto 5000	27325	98.231	3925035	7.893	32588	98.168	5221768	10.094
5001-10000	261	0.938	932331	1.875	352	1.057	1274340	2.465
10001-20000	119	0.428	821225	1.651	132	0.396	909701	1.758
20001-30000	38	0.137	480633	0.966	41	0.123	512676	0.991
30001-40000	15	0.054	263449	0.529	20	0.060	342186	0.661
40001-50000	11	0.040	248467	0.497	8	0.024	178195	0.344
50001-100000	19	0.068	747574	1.503	27	0.081	996020	1.925
100000 and above	29	0.104	42306906	85.08	30	0.090	42298664	81.762
Total	27817	100.00	49725620	100	33298	100.00	51733550	100.00

iv. Shareholding & Distribution Pattern (as on 31.03.2025)

Category	No. of Shares Held
Promoters & Promoters Group	36820914
Clearing Members	20
HUF	399528
Indian Public/Resident Individuals	8244400
Body Corporates	323287
Foreign Portfolio Investors/Financial	998455
IEPF	292429
NRI	1341734
Alternate Investment Funds	1304853

V. Top Ten Shareholders (Other than Promoters) as on 31.03.2025: -

Name of shareholder	Number of Shares
Altitude Investment Fund PCC	808858
Prudent Equity Ace Fund	775697
Manohar Devabhaktuni	642108
Presistance Capital Fund I	527513
Sangeetha S	460704
Rishta Khaitan	376775
Sameer Kishore	284476
Sunaina	187397
Satyanarayana Reddy Vurugonda	119569
Anjoo Gupta	117978

vi. List of Shareholders other than Promoters holding more than 1% as on 31st March, 2025

S.no	Name of Shareholders	Number of Shares held	% of total Shareholding
1.	Altitude Investment Fund PCC	808858	1.63%
2.	Prudent Equity Ace Fund	775697	1.56%
3.	Manohar Devabhaktuni	642108	1.29%
4.	Presistance Capital Fund I	527513	1.06%

L. DEMATERIALIZATION OF SHARES AND LIQUIDITY

Pursuant to the provisions of Regulation 31 of SEBI Listing Regulations, the Company's shares are required to be traded compulsorily in the Dematerialized form and are available for trading under both the depository systems in India – NSDL and CDSL. The International Securities Identification Number (ISIN) allotted to the Company's Equity Shares under the depository system is INE419D01026. The Annual Custodial Fees has been paid to both the Depositories.

As on 31.03.2025 about 99.49% of the Company's Equity Shares has been held in dematerialized form with NSDL & CDSL.

M. OUTSTANDING ADR'S/GDRS/WARRANTS OR ANY CONVERTIBLE INSTRUMENTS AND LIKELY IMPACT ON EQUITY

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments in the past and hence as on 31st March 2025, the Company does not have any outstanding GDRs/ADRs/Warrants or any convertible instruments.

N. Commodity price risk or foreign exchange risk and hedging activities

Please refer to Management Discussion and Analysis Report for the same.

O. Plant Locations

The Company has a manufacturing facility
Plant at Kaithal Road, Karnal

Registered Office

Chaman Lal Setia Exports Ltd.
Mirankot Road, P.O. Central Jail
Ajnala Road, Amritsar, Pin 143002,
Tel No. :- 0183-2592708, Fax : 0183-2590453
Email id :- clsetia@rediffmail.com, clsel@maharanirice.in
Website :- www.clsel.in

Corporate Office Address

Chaman Lal Setia Exports Ltd.
472, Udyog Vihar, Phase –III, Gurgaon-122001

Packing Unit

Chaman Lal Setia Exports Ltd.
Village Virania, Mundra, Kutch Gujarat

P. Investor's Correspondence may be addressed to the following:-**The Company Secretary**

Chaman Lal Setia Exports Ltd.

Mirankot Road, P.O. Central Jail

Ajnala Road, Amritsar, Pin 143002,

Tel No. :- 0183-2592708, Fax : 0183-2590453

Email id :- clsetia@rediffmail.com, clsel@maharanirice.in

Website :- www.clsel.in

Q. The Securities of the Company have never been suspended from trading.**11. MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS: -**

- (a) The Board of Directors have approved a Policy on "Related Party Transactions" and also on dealing with Related Party Transactions and the same was reviewed and updated by the Board of Directors on 10.02.2025. Further a statement on all related party transactions is presented before the Audit Committee on a quarterly basis for its review.

During the year under review, there was no change in the Policy except to the extent required to be aligned with the changes in the statutory provisions.

All transactions entered into with Related Party during the financial year were in the ordinary course of business and on an arm's length basis. Related Party transactions as required by the Indian Accounting Standard Ind AS- 24 on "Related Party Disclosures" issued by the Institute of Chartered Accountants of India (ICAI) disclosed in Note 12(ii)(a) of the significant accounting policies and notes to Financial Statements forming part of this Annual Report. Members may refer to the notes to accounts for details of Related Party Transactions. However, these are not having potential conflict with the interest of the Company at large.

The Company has formulated a Policy on Related Party Transactions and on dealing with Related Party Transactions and the same is available on the website of the Company at www.clsel.in

(b) MATERIAL DISCLOSURES

There was no instance of non-compliance by the Company on any matter related to Capital markets.

(c) DISCLOSURE OF COMMODITY PRICE RISKS AND COMMODITY HEDGING ACTIVITIES: -

Please refer to Management Discussion and Analysis Report forming part of this Annual Report for the same.

(d) DISCLOSURE OF ACCOUNTING TREATMENT IN PREPARATION OF FINANCIAL STATEMENTS: -

The Company has complied with the Indian Accounting Standards (Ind AS) as laid down by the Institute of Chartered Accountants of India (ICAI) and notified by the Ministry of Corporate Affairs in preparation of its financial statements.

The Basis of preparation, measurement and accounting treatment are disclosed in significant accounting policies forming part of this Annual Report.

(e) DISCLOSURE REGARDING APPOINTMENT AND REAPPOINTMENT OF DIRECTORS: -

The disclosure regarding the appointment of Directors is given under the head Board of Directors forming part of the Report on Corporate Governance. The relevant details are also forming part of Notice calling AGM of the Company.

(f) DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM/WHISTLE BLOWER POLICY:-

The Company has a Whistle Blower Policy/Vigil Mechanism to report genuine concerns and grievances. Under this Whistle Blower /vigil mechanism both Directors and employees can report their concern about the unethical behaviour, actual or suspected fraud or violation of Company's code of conduct. All Directors and Employees of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company. All Protected Disclosures should be addressed to the Chairman of the Audit Committee. If an investigation leads to a conclusion that an improper or unethical act has been committed, the Chairman of the Audit Committee shall recommend to the Board of Directors of the Company to take such disciplinary or corrective action as it may deem fit. It is further confirmed that no Director/Employee has been denied access to the audit committee. The details of establishment of Vigil Mechanism/Whistler Blower Policy are posted on the website of the Company at www.clsetia.in

(g) CORPORATE SOCIAL RESPONSIBILITY: -

The detailed Annual Report on Corporate Social Responsibility is disclosed as **Annexure-D** in the Directors' Report section forming part of the Annual Report.

(h) TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND :

During the year, pursuant to the provisions of Section 124 and Section 125 of the Companies Act, 2013 and read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, (as amended from time to time) (IEPF Rules), dividend amounting Rs. 241371/- was lying unpaid/unclaimed with the Company for a period of seven years after Declaration of Dividend for the financial year ended 2016-2017 was transferred to the Investor Education and Protection Fund.

Pursuant to the provisions of Section 124(6) of the Companies Act, 2013 read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time (IEPF Rules) the Company has transferred 26265 Equity Shares which belongs to total 22 shareholders of the Company whose dividend was not been paid or claimed for seven consecutive years or more into the Demat Account of the IEPF Authority i.e. Investor Education and Protection Fund Authority Ministry of Corporate Affairs, held with NSDL (DPID/Client IDIN30078/10656671) for the year 2016-2017.

Before transferring the above mentioned shares the Company has sent out individual communication to the concerned shareholders whose shares were liable to be transferred to IEPF Authorities to take immediate action in the matter and list of such shareholders was also placed on the website of the Company. Further company also published a Notice in the newspapers, informing the Members who had not claimed for their shares for a period of 7 years to claim the same from the Company.

Concern shareholders may still claim the shares or apply for refund to the IEPF Authority by making an application in the prescribed form. The voting rights on shares transferred to the IEPF Authority shall remain frozen until the rightful owner claims the shares. The shares held in such Demat account shall not be transferred or dealt with in any manner what so ever except for the purposes of transferring the shares back to the claimant as and when he approaches the Authority. All benefits accruing on such shares. bonus shares, split, Consolidation, Fraction shares etc. shall also be credited to such Demat Account.

Mrs. Kanika Nevtia Company Secretary cum compliance officer of Company has been appointed as nodal officer of Company and an investor can contact at clsetia@rediffmail.com.

(i) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32(7A).

The Company did not raise any funds through preferential allotment or qualified institutions placement during the year.

12. DETAILS OF COMPLIANCE WITH DISCRETIONARY REQUIREMENTS UNDER REGULATION 27 READ WITH SCHEDULE II PART E OF THE LISTING REGULATIONS: -

The status of adoption of the Discretionary Requirements as specified in Sub – Regulation 1 of Regulation 27 of the SEBI Listing Regulations, 2015 are as follow: -

- a) **The Board:** The Chairman of the Company is Executive Chairman;
- b) **Shareholder Rights:** As the quarterly and half-yearly financial performance are published in newspapers, and are also posted on the Company's website, the same are not being sent to the shareholders.
- c) **Modified opinion(s) in audit report:**
The Company's financial statement for the year ended on 31.03.2025 does not contain any modified opinion.
- d) **Separate posts of Chairperson and MD/CEO:** Mr. Vijay Kumar Setia is the Managing Director and Chairman of the Company.

13. CERTIFICATE PURSUANT TO THE REGULATION 34 AND SCHEDULE V (C) (10) (I) OF SEBI LISTING REGULATIONS READ WITH SECTION 164 OF COMPANIES ACT, 2013 REGARDING QUALIFICATION/ DISQUALIFICATION TO ACT AS DIRECTOR HAS BEEN ATTACHED AS ENCLOSURE-1.

14. WHERE THE BOARD HAD NOT ACCEPTED ANY RECOMMENDATION OF ANY COMMITTEE OF THE BOARD WHICH IS MANDATORILY REQUIRED, IN THE RELEVANT FINANCIAL YEAR, THE SAME TO BE DISCLOSED ALONG WITH REASONS THEREOF :-

The Board accepted the recommendations of its committees, wherever made, during the financial year 2024-2025.

15. SEBI COMPLAINTS REDRESS SYSTEM (SCORES):

The Investors' complaints are also being processed through the centralized web base complaint redressal system of SEBI. The salient features of SCORES are availability of centralized database of the complaints, uploading online action taken reports by the Company.

Through Scores the investors can view online, the action taken and current status of the complaints. SEBI has launched the new version of the SEBI Complaint Redress System (SCORES 2.0). The website URL for SCORES 2.0 from April 01, 2024 is <http://www.scores.sebi.gov.in>. Investors can lodge complaints only through new version of SCORES i.e. <https://scores.sebi.gov.in> from April 01, 2024. In the old SCORES i.e. <https://scores.sebi.gov.in>, investors would not be able to lodge any new complaint. However, Investors can check the status of their complaints already lodged in old SCORES and pending in the old SCORES.

Online Resolution of Disputes (ODR): SEBI, vide its Circular No. SEBI/HO/OIAE/OIAE_IAD- 1/P/CIR/2023/145 dated July 31, 2023 read with SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 04, 2023, has introduced the mechanism for Online Resolution of Disputes for resolving the disputes between a listed company and/or registrars to an issue and share transfer agents and its shareholder(s)/investor(s).

Your Company has Online Dispute Resolution (ODR) Portal in place, which is in addition to the existing SCORES 2.0 platform which can be utilized by the investors and the Company for dispute resolution.

16. SHAREHOLDING PROFILE

Mode of Holding	As on 31st March, 2025		As on 31st March, 2024	
	No. of Shares	% to Equity	No. of Shares	% to Equity
Demat	49470032	99.486	51430912	99.415
Physical	255588	0.514	302638	0.585
Total	49725620	100.00	51733550	100.00

Note:- Due to buyback of shares changes in shares happened

17. DETAIL OF SHARES HELD BY DIRECTORS

Name of Directors	Shareholding as on 31/03/2025	Shareholding as on 31/03/2024
Mr. Vijay Kumar Setia	17567240	18213635
Mr. Rajeev Setia	18209404	18881775
Mr. Ankit Setia	162273	168297
Mr. Sankesh Setia	251096	276100

Note:- Due to buyback of shares changes in shares happened.

18. RECONCILIATION OF SHARE CAPITAL AUDIT:-

As stipulated by SEBI, Reconciliation of Share Capital Audit is carried out to reconcile the total admitted capital with National Securities Depositories Limited (NSDL) and the Central Depository Services (India) Limited (CDSL), those held in physical form and the total issued and Listed Capital. This audit is carried out on quarterly basis and the report thereon is submitted to the Stock Exchanges, where the Company's shares are listed and is also placed before the Stakeholder Relationship Committee members and Board of Directors of the Company for noting, comments and advice. No discrepancies were noticed during these Audits.

19. GREEN INITIATIVE IN THE CORPORATE GOVERNANCE:

As part of the green initiative process, the company has taken an initiative of sending documents like notice calling Annual General meeting, Corporate Governance Report, Directors Report, Audited Financial Statements, Auditors Report, Dividend intimations etc., by email. Physical copies are sent only to those shareholders whose email addresses are not registered with the company and for the bounced-mail cases. Shareholders are requested to register their email id with Registrar and Share Transfer Agent/concerned depository to enable the company to send the documents in electronic form.

20. CEO/CFO CERTIFICATION

A prescribed certificate as stipulated in Regulation 17(8) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 duly signed by the Managing Director and Chief Financial Officer, was placed before the Board.

21. CODE OF CONDUCT

The members of the board and senior management personnel have affirmed the compliance with Code applicable to them during the year ended March 31st, 2025. The annual report of the Company contains a certificate by the Managing Director in terms of SEBI Listing Regulations on the compliance declarations of Directors and Senior Management.

22. REVIEW OF DIRECTOR'S RESPONSIBILITY STATEMENT:

The Board in its Report has confirmed that the annual accounts for the year ended 31st March, 2025 have been prepared as per applicable Indian Accounting Standards (IND-AS) and policies and that sufficient care has been taken for maintaining adequate applicable accounting records.

23. COMPLIANCE ON CORPORATE GOVERNANCE: -

The quarterly compliance report has been submitted to the Stock Exchanges where the Company's equity shares are Listed in the requisite format. The Auditor's Certificate in Compliance on conditions of Corporate Governance requirements as per the Listing Regulations forms part of this Annual Report.

All the mandatory requirements have been complied with as stated in this report on Corporate Governance. There is no non-compliance with any requirement of corporate governance report of sub-para (2) to (10)

of the Corporate Governance report as given in Schedule V(C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The disclosures of the compliance with Corporate Governance requirements specified in Regulation 17 to 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulations), have been made in this Corporate Governance report. Details required under clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the said Regulations are displayed on the website of the Company at www.clsel.in

24. DETAILS OF DEMAT/ UNCLAIMED SUSPENSE ACCOUNT:

The Company does not have any shares in the demat suspense account or unclaimed suspense account.

25. AUDITOR REMUNERATION

The Company has appointed M/S. Rajesh Kapoor & Co., Chartered Accountants (Firm Registration No. 013527N) as the Statutory Auditor. The particulars of payment to Statutory Auditor by the Company during the financial year 2024-2025 are as below:

Name of Directors	As at 31st March 2025 Amount (₹ in lakhs)
Payment to Auditor includes:	
Statutory Audit Fees	4.00
Tax audit fees	1.00
Taxation Matters	0.50
GST Audit & other matters	0.50
Total	6.00

26. CREDIT RATINGS: -

Following are the details of Credit Rating :-

Facilities	Amount (Rs. Crore)	Rating
Long-Term Rating	Rs. 350 crores	CRISIL A+/Stable (Upgraded from 'Crisil A/Positive')

27. FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES: -

Pursuant to the provisions of Regulation 17(7) read with Part A of Schedule II of SEBI Listing Regulations, the Company placed before the Board of Directors on Quarterly basis, the quarterly details of Foreign Exchange Exposures and the steps taken by management to limit the risks of adverse exchange rate movement, if material.

During the year 2024-2025, the Company had managed the foreign exchange risk and hedged it to the extent considered necessary. The Company enters into forward contracts for hedging foreign exchange exposures against exports and imports.

28. BUYBACK OF EQUITY SHARES

The Board of Directors at its meeting held on August 06th, 2024 approved a proposal to buyback upto 20,07,930 fully paid-up equity shares of the Company having a face value of Rs. 2 each at a price of Rs. 300 per equity share, on proportionate basis, for an aggregate amount not exceeding Rs. 6023.79 lakhs through tender offer in accordance with the Companies Act, 2013 and rules made thereunder, and the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 as amended.

The buyback offers opened on August 23, 2024 and closed on August 29, 2024 (both days inclusive).

The Company intimated to the stock exchanges regarding the completion of extinguishment of shares and closure of Buyback vide its letter dated September 17, 2024. Accordingly paid-up share capital reduced to Rs.99451240 (Shares 49725620) from Rs. 103467100 (Shares 51733550). The Company has also created a capital redemption reserve of Rs. 4015860/-, equal to nominal value of shares bought back, as an appropriation from securities premium reserve in accordance with Companies Act, 2013.

29. PENALTIES BY EXCHANGES:

As per BSE and NSE notice dated 17.03.2025 and 14.05.2025 for fine levied by both exchanges for delay in re-constitution of Committees and as per waiver application submitted by Company, in this regard respected exchanges accepted our submissions and further given their approval via letter dated 01.07.2025 by NSE and 04.07.2025 by BSE for waiver of fine.

30. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 :-

The Company is committed to provide a protective environment at workplace for all its employees' man and women to ensure that every Employee is treated with dignity and respect. During the year under review no such complaint or grievance occurred under the Act named The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

31. Compliance of the provisions of Regulation 26(6) of the Listing Regulations:

None of the key managerial personnel, director(s) and promoter(s) of the Company has entered into any agreement for themselves or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.

For and on behalf of Board of Directors

sd/-

Vijay Kumar Setia

(Chairman & Managing Director)

DIN: 01125966

Place: Amritsar

Date: 26.08.2025

ANNUAL DECLARATION ON COMPLIANCE OF THE COMPANY'S CODE OF CONDUCT

As required under Schedule V(D) of the Listing Regulations, the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct for the Board of Directors and the Senior Management for the year ended 31st March, 2025.

For and on behalf of the Board of Directors

Sd/-

Vijay Kumar Setia

(Chairman & Managing Director)

DIN : 01125966

Place: Amritsar

Date: 26.08.2025

Certification by Chief Executive Officer and Chief Financial Officer (Pursuant to Regulation 17(8) read with Part B of Schedule II to SEBI (LODR) Regulations, 2015)

To,
The Board of Directors,
Chaman Lal Setia Export Ltd.
Amritsar.

We, Vijay Kumar Setia, Chairman & Managing Director and Mr. Rajeev Setia, Joint Managing Director and Chief Financial Officer of Chaman Lal Setia Exports Ltd. hereby certify that:

- (a) We have reviewed the financial statements and the Cash Flow Statement of the company for the Financial Year ended 31st March, 2025 and that to the best of our knowledge and belief:
 - (i) These statements do not contain any materially untrue statement or omit any material facts or contain statements that might be misleading;
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transaction entered into by the company during the year ended 31st March, 2025 which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of Internal Control Systems of the listed Company pertaining to financial reporting and we have disclosed, to the Auditors and the Audit Committee, wherever applicable, deficiencies in 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 to the Audit Committee, wherever applicable,
 - i) Significant changes in internal control over financial reporting during the year under reference;
 - ii) Significant changes in accounting policies during the year 2024-2025 and that the same have been disclosed in the notes to the financial statements;
- (e) To the best of our knowledge and belief, there are no instances of significant fraud involving either the management or employees having a significant role in the Company's internal control systems with respect to financial reporting.

For Chaman Lal Setia Exports Ltd.

Sd/-
Vijay Kumar Setia
(Managing Director)
(DIN- 01125966)

sd/-
Rajeev Setia
(Joint Managing Director
& Chief Financial Officer)
(DIN- 01125921)

Place: Amritsar
Date: 28.05.2025

ENCLOSURE -1**Directors List for CG Report 2024-2025****CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

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

To

Board of Directors
Chaman Lal Setia Exports Ltd.
P.O Central Jail, Mirankot Road,
Amritsar

We have examined the relevant registers, records, returns and disclosures received from the Directors of Chaman Lal Setia Exports Ltd. having CIN L51909PB1994PLC015083 and having registered office at P.O Central Jail, Mirankot Road, Amritsar-143002 (hereinafter referred to as "the Company"), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal (www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Chaman Lal Setia Exports Ltd. for the Financial year ended on 31st March, 2025 have been debarred or disqualified from being appointed or from continuing as Directors of Companies by the Securities and Exchange Board of India or Ministry of Corporate Affairs or any such statutory authority to the best of my knowledge.

Sl. NO.	Name of Directors	DIN	Date of Appointment
1.	Mr. Vijay Kumar Setia	01125966	21/09/1994
2.	Mr. Rajeev Setia	01125921	21/09/1994
3.	Mr. Ankit Setia	01133822	30/09/2003
4.	Mr. Sankesh Setia	06620109	01/10/2013
5.	Mr. Arun Kumar Verma	08145624	29/05/2018
6.	Mrs. Pooja Kukar	08846984	28/08/2020
7.	Mrs. Ridhima Bahl	10749542	31/08/2024
8.	Mrs. Sakshi Sodhi	07194985	31/08/2024
9.	Mrs. Amarjoti Bagga	06958408	29/09/2014(ceased from directorship w.e.f 28.09.2024)
10.	Mr. Vijay Kumar Jhamb	07021080	13/10/2014 (ceased from directorship w.e.f 13.10.2024)
11.	Mr. Avaljot Singh	10514394	05/03/2024 (Resignation w.e.f 04.11.2024)
12.	Mrs. Shweta Setia	09640081	16/06/2022 (Resignation w.e.f 04.11.2024)

Ensuring the eligibility for the appointment /continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Sunil Dhawan & Associates
sd/-

(Sunil Dhawan)

Proprietor

ACS :- 14500

COP NO. 3690

UDIN:-A014500G001087748

Date :- 26.08.2025

Place: Amritsar

Auditor's Compliance Certificate on Corporate Governance

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

To
The Members of
Chaman Lal Setia Exports Ltd.
P.O Central Jail, Mirankot Road
Amritsar-143002

We have examined the compliance of conditions of Corporate Governance by Chaman Lal Setia Exports Ltd. ("the Company") for the year ended on 31st March, 2025, as per the relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") as applicable for the financial year ended 31st March, 2025.

The Compliance of conditions of Corporate Governance is the responsibility of the Company's Management. Our examination is carried out in accordance with the Guidance Note on Certification of Corporate Governance, issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance.

In our opinion and to the best of our information and according to the explanations given to us and representations made by the Management, we certify that the Company has complied with all the mandatory conditions of Corporate Governance as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended on 31st March, 2025.

We have been explained that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Company.

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

For Rajesh Kapoor & Co.
Chartered Accountants

Sd/-
(Rajesh Kapoor)
Prop.
M.No.:- 092692
FRN NO.13527N
UDIN: 25092692BMIJFA9627

Place:- Amritsar
Date:- 26.08.2025

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF CHAMAN LAL SETIA EXPORTS LIMITED

1. Opinion

We have audited the accompanying financial statements of **CHAMAN LAL SETIA EXPORTS LTD.** ("the Company"), which comprises of Balance Sheet as at March 31st, 2025, the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone 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 (hereinafter referred to as "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 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 31st March 2025, its profits including other comprehensive income, changes in equity and its cash flows for the year ended on that date.

2. Basis for opinion

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

Key Audit Matters: -

3. Key Audit matters are those matters that, in our professional judgment, were of most significant in our audit of the financial statements of the current period.

These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report

Key audit matter	How our audit addressed the key audit matter
Revenue recognition – Sale of Goods procedures:	Our audit work included, but was not limited to, the following
Refer Note 4 in the Summary of significant accounting policies and other explanatory information The Company recognized an amount of Rs.149525.58 lacs revenue for the year ended 31st March, 2025, as disclosed in Note 17 to the standalone financial statements. Revenue for the Company primarily comprises of, revenue from sale of rice either manufactured or traded.	<ul style="list-style-type: none"> • Obtained an understanding of the process of each revenue stream, particularly of sale of rice and by products; • Evaluated the design and implementation and tested the operating effectiveness of controls over revenue recognition including around quantity sold, pricing and accounting of revenue transactions; • Performed substantive analytical procedures on revenue which includes ratio analysis and region wise analysis;

Key audit matter	How our audit addressed the key audit matter
	<ul style="list-style-type: none"> Evaluated the terms and conditions of the contracts, including incoterms, with customers to ensure that the revenue recognition criteria are assessed by the management in accordance with the accounting standards; On a sample basis, tested revenue transactions recorded during the year, and revenue transactions recorded in the period before and after year-end with supporting documents, such as invoices, agreements with customers, proof of deliveries, and subsequent collection of payment; Performed other substantive audit procedures including domestic debtor confirmations on a sample basis, reviewed the subsequent collection of payment and proof of deliveries document of such selected debtors. Further, reconciling revenue recorded during the year with statutory returns; Tested, on sample basis, manual journal entries recorded in revenue accounts, credit notes and claims, to the relevant approvals and the supporting documents; Evaluated disclosures made in the financial statements for revenue recognition from sale of goods for appropriateness in accordance with the accounting standards.
Inventory existence and valuation	Our audit work included, but was not limited to the following procedures:
Refer Note 4 in the Summary of significant accounting policies and other explanatory information.	Existence:
Inventory of the Company consists primarily of variety of rice, paddy and their by- products, manufactured during the process of conversion of paddy into rice.	<ul style="list-style-type: none"> Obtained an understanding of the management's process of inventory management and inventory physical verification performed subsequent to year-end; Evaluated the design effectiveness of controls over inventory management process/ inventory physical verification and tested key controls for their operating effectiveness; Reviewed the instructions given by senior management to stock count teams, including ensuring proper segregation of stock, use of calibration scales/charts, identification of damaged inventory, if any, etc.; Obtained inventory records and results of management conducted count; Reviewed reconciliation of differences, if any, between management physical count and inventory records, and tested the necessary adjustment made in the inventory records by the management; Reviewing the Stock Auditor Report of an Independent Chartered Accountant M/s Parshotam & Associates on 30.09.2024 along with its valuation . and also Reviewing the Stock Auditor Report of an Independent Chartered Accountant M/s Sahil Verma and & Associates on 30.11.2024 along with its valuation
The Company held inventories amounting to Rs. 43375.07 lacs as at 31s March 2025. Which represent 54% of total Current Assets of the company and 45% Total Assets of The Company. The inventory primarily comprises of Paddy as raw material, packing such as Bardana/ Empties material and finished goods in the form of rice and by-products. Inventory holding is generally significant considering the finished goods are aged for 6-9 months and also due to seasonality of the purchase of paddy. Such inventory is stored in plinths, godown, warehouses, silos, and storage bags. High quantity of inventory makes inventory physical verification an extensive procedure for the management, at the year end.	

Key audit matter	How our audit addressed the key audit matter
<p>The valuation of finished rice and by products is a comprehensive exercise and is carried out manually with the help of computer aided devices. The valuation process involves estimation around determination of –</p> <p>Determination of Weighted average Cost</p> <ul style="list-style-type: none"> • Allocable overheads and their absorption rates; • Determination of net realisable value of by products such as husk, bran, etc, and • Determination of net realisable value of the different variety of finished product. <p>Accordingly, existence and valuation of the yearend inventory balance, which is significant with respect to the total assets held by the Company, is considered to be one of the areas which required significant auditor attention owing to the complexity and judgements involved in the process of physical</p>	Valuation:
	<ul style="list-style-type: none"> • Obtained an understanding of management process of inventory valuation;
	<ul style="list-style-type: none"> • Evaluated design effectiveness of controls over inventory valuation process and tested key controls for their operating effectiveness;
	<ul style="list-style-type: none"> • Tested inputs into the valuation process from source documents general ledger accounts;
	<ul style="list-style-type: none"> • Tested reconciliation of opening inventory, purchase/ production, sales and year-end inventory to validate the amount of yield during the year and to identify any abnormal production loss;
	<ul style="list-style-type: none"> • Compared key estimates, including those involved in computation of allocable overheads and their absorption rate, to prior years and enquired reasons for any significant variations,
	<ul style="list-style-type: none"> • Checked net realisable value of by-products from actual sale proceeds near/ subsequent to the year-end; • Tested arithmetical accuracy of valuation calculations; and • Evaluated appropriateness of disclosure of inventory year-end balance in the financial statements.

4. Information other than the Standalone Financial Statements and Auditors' Report thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report, 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 in the audit or otherwise appears to be materially misstated.

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

5. MANAGEMENT'S RESPONSIBILITY FOR THE IND AS FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in sub-section (5) of Section 134 of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Ind AS Financial Statements that give a true and fair view of the State of affairs, profit (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards prescribed under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act; for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial

controls, that were operating effectively for the ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

6 AUDITORS' RESPONSIBILITY FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the 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 Standards on Auditing 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 financial statements.

As part of an audit in accordance with Standards on Auditing, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial statements made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the Company and its joint operations to express an opinion on the standalone financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entity included in the standalone financial statements of which we are the independent auditors.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' 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.

7 Report:-

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

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Ind AS and other accounting principles generally accepted in India.

Except the Impact of Disputed Trade Receivables –Considered Doubtful which are considered Doubtful to Rs 251.55 Lacs which were not written off in Current Year.

Except impact of Non-Disputed Trade payables which were not written back to profits amounting Rs 16.53 Lacs Outstanding for more than 3 Years.

Except the impact of Interest to MSME which was not provided in the books amounting to Rs. 6.27 lakhs

- (a) In the case of the Balance sheet, of the state of affairs of the Company as at March 31st, 2025
- (b) In the case of the Statement of profit and loss, of the profit for the year ended on that date (including other comprehensive income),
- (c) Changes in equity for the year ended on that date.
- (d) In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

8 REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

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

1. As required by Section 143(3) of the Act, we report to the extent applicable that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 matter stated in the paragraph 2(iv)(v) 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), Statement of changes in Equity and the Cash Flow Statement and dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid Ind AS financial statements comply with the Ind AS prescribed under section 133 of the Act, read with relevant rules issued thereunder;
 - e. On the basis of written representations received from the Directors as on March 31st, 2025, taken on record by the Board of Directors, none of the Directors are disqualified as on March 31st, 2025, from being appointed as a Director in terms of Section 164(2) of the Act;
 - f. The modification relating to the maintenance of accounts and other matters connected therewith is as stated in paragraph (b) above.
 - g. With respect to the adequacy of the internal financial controls over the financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **"Annexure B"** to this report;
 - h. With respect to the other matters to be included in the Auditors' Report in accordance with the requirements of Section 197(16) of the Act, as amended: In our opinion, the managerial remuneration for the year ended 31.03.2025 has been paid/provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to 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), 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us;
 - j. The Company has disclosed the impact of pending litigations as at 31.03.2025 on its financial position in its financial statements. Refer Note No. 7 to Notes of Accounts.

2. Other Matters

- i. In our opinion and as per the information and explanations provides to us, the Company has not entered into any long-term contracts including derivative contracts, requiring provision under applicable laws or accounting standards, for material foreseeable losses.
- ii. There has been no delay in transferring the amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2025.
- iii. (a) The management has represented that, to the best of it's knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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 it's knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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 performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.
- (iv) The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with section 123 of the Act, as applicable.

Based on our examination, which included test checks, the Company has used accounting software(s) for maintaining its books of account for the financial year ended March 31, 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention

- (v) The Company uses accounting software(s) for maintaining its books of account which has a feature of recording audit trail (edit log) facility and based on our examination which included test checks, the same has operated throughout the year for all relevant transactions recorded in such accounting software(s). However, with respect to the primary accounting software, the audit trail feature is not enabled for direct changes to data when using certain privileged/administrative access rights to the underlying database. As informed to us by the management of the Company, such privileged/administrative access rights to the database are with service provider only and changes, if any, are mandatorily recorded to sufficiently demonstrate its audit trail (edit log). Further, to the extent audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software(s), we did not come across any instance of the audit trail feature being tampered with.

For Rajesh Kapoor & Co.
Chartered Accountants

sd/-

Rajesh Kapoor
Prop.

M.No.:- 092692
FRN NO.13527N

UDIN: 25092692BIMIJEK5239

Place: Amritsar
Date: 28.05.2025

Annexure A to the Independent Auditors' Report

With reference to the Annexure referred to in Independent Auditors' Report to the members of the Company on the Ind AS financial statements for the year ended 31 March 2025, we report the following: -

- (1) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) The Company has maintained proper records in computer system showing full particulars, including quantitative details and situation of Property, Plant and Equipment in computerized format since 1st April 2023 for its Karnal unit Only. As represented by the Company All previous Fixed Asset Registers maintained in bounded leaves were destroyed due to an incident of rain water leakage.
 - (b) The Company has maintained proper records showing full particulars of intangible assets;
 - (c) The Major Property, Plant and Equipment, which, in our opinion, have been physically verified by the Management in a phased manner at reasonable intervals during the year and no material discrepancies were noticed on such verification.
 - (d) According to the information and explanations furnished to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that the Title Deeds, comprising of all the immovable properties are held in the name of the Company as at the Balance Sheet date.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and Rules made thereunder.
- (2)
 - (a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account
 - (b) According to the information and explanations given to us, during the year, the Company has renewed/enhanced its working capital limits to the tune of 450 crores, in aggregate, from banks or financial institutions on the basis of security of current assets. The quarterly returns or statements filed by the Company with such banks or financial institutions on aggregate basis, are in agreement with the unaudited books of account of the Company, for the respective quarters, except very minor differences which are no material and hence not reported.
- (3) According to the information explanation provided to us, 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. Hence, the requirements under paragraph 3(iii) of the Order are not applicable to the Company.
- (4) In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its Directors or to any other person in whom the Director is interested except Rs 4.93 in Lacs being old outstanding To Setia Rice Mill in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.
- (5) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.
- (6) The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company.

Accordingly, the provisions stated in paragraph 3 (vi) of the Order are not applicable to the Company.

- (7) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including goods and service tax, provident fund, employees' state insurance, income-tax, Gst, service tax, duty of customs, duty of excise, value added tax, cess have been regularly deposited by the company with appropriate authorities in all cases during the year.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Income-tax, duty of Custom, cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

- (8) According to the information and explanation given to us and examination of records of the Company, the outstanding dues of income-tax, goods and service tax, customs duty, cess and any other statutory dues on account of any dispute, are as follows:

Name of the statute	Nature of dues	Amount (in lacs)	Amount paid under protest(in lacs)	Period to which relates (Financial Year)	Forum which dispute is pending
Income Tax Act 1961	Income Tax	13.84	Nil	2013-14	Income Tax Authorities
Custom Act,1962	Penalty	17.50	Nil	2013-14	Custom Authorities,kandla

- (9) According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.
- (10) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
- (e) The Company does not have any subsidiary, associate or joint venture, hence reporting under the clause (ix)of the order is not applicable to the Company.
- (f) The Company does not have any subsidiary, associate or joint venture, hence reporting under the clause (ix)(f) of the order is not applicable to the Company.
- (11) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly or optionally convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (x)(b) of the Order are not applicable to the Company.
- (12) a) During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company nor on the Company except a minor one by one of its employee.

- b) No report under sub-section (12) of Section 143 of the Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 (as amended) with the Central Government, during the year and upto the date of this report, accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company.
- c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the year. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to company.
- (13) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards except in case of following:

S. NO.	Name of the Related Party	Relationship	Nature of Transaction	Transactions In Rs. (For year ended 31.03.2024)	Amount outstanding as on 31.03.2024 (In Rs.)	Transactions in Rs. (For year ended 31.03.2025)	Amount outstanding as on 31.03.2025 (In Rs.)
1.	S.A Exports	Sister Concern	Rice Sale/Job Work/Rent	5235221	2329912 Dr	267221	Nil
2.	AVN Group	Sister Concern	Lease/Rent Others	26904000 2838288	Nil	40179000 9992247	Nil
3.	Star Exports	Sister Concern	Sales/Job work/ Rental Income Others	286900941	824819 Dr	754106320 9204000 41928546	22944024 Dr
4.	Virgo Overseas	Sister Concern	Rent	0	0	1911600	Nil
5.	Laj Food Pvt.Ltd	Sister Concern	Purchase/Sale Others	21014485	0	62857800 2968378	95445 Dr
6.	Nutrain International pvt limited.	Sister Concern	Rent	169920	169920 Dr	212400	212400 Dr

Due To Fact that Arm 'length price is technical issue for us and is not determinable.

- (14) The Company has identified all related parties and transactions with them during the year as follows :-

S. No.	Name of the Related Party	Relationship	Nature of Transaction	Transactions In Rs. (For year ended 31.03.2024)	Amount outstanding as on 31.03.2024 (In Rs.)	Transactions in Rs. (For year ended 31.03.2025)	Amount outstanding as on 31.03.2025 (In Rs.)
1.	Mr. Vijay Kumar Setia	Chairman cum Managing Director	Remuneration, Perks & Interest	24400000 Nil 21078355	272113662 Cr	24400000 179688 23929554	423510592 Cr
2.	Mr. Rajeev Setia	Joint Managing Director & CFO	Remuneration, Perks, Interest & Others	24400000 1209168 20623255	153670056 Cr	24400000 1735618 12959442 139910	125799704 Cr
4.	Mr. Sankesh Setia	Executive Director	Remuneration, Perks & Interest	2160000 1818678 1547964	19015083 Cr	21428000 2059225 1541590	707422 Dr
5.	Mr. Ankit Setia	Executive Director	Remuneration, Perks & Interest	2160000 4394624 10167078	73187684 Cr	21428000 4116552 4901670	39545190 Cr
6.	Mrs. Shweta Setia*	Executive Director	Remuneration, Perks	600000 1892141	1477430 Dr	350000 2079360	Nil
7.	Mrs. Isha Setia	Director's 'wife	Remuneration	600000	49977 Cr	600000	49971 Cr
8.	Mrs. Richa Setia	Director's 'wife	Remuneration	590000	Nil	600000	
9.	Setia Rice Mills	Sister Concern	Lease Rent	100000	1470034 Dr	50000	493709 Dr

S. No.	Name of the Related Party	Relationship	Nature of Transaction	Transactions In Rs. (For year ended 31.03.2024)	Amount outstanding as on 31.03.2024 (In Rs.)	Transactions in Rs. (For year ended 31.03.2025)	Amount outstanding as on 31.03.2025 (In Rs.)
10.	S.A Exports	Sister Concern	Rice Sale/Job Work/Rent	5235221	Nil	328284429	22938639 Dr
11.	AVN Group	Sister Concern	Lease/Rent Others	26904000 2838288	Nil	40179000 9992247	Nil
12.	Star Exports	Sister Concern	Sales/Job work/Rental Income	286900941	824819 Dr	754106320 9204000 41928546	22944024 Dr
13.	Virgo Overseas	Sister Concern	Basement Rent	0	0	1911600	Nil
14.	Laj Food Pvt.Ltd/	Sister Concern	Purchase/Sale	21014485	62857800 2968378	21014485	95445 Dr
15.	Nutrain International Private limited	Sister Concern	Rent	169920	169920 Dr	169920	212400 Dr

* Mrs. Shweta Setia ceased from Directorship w.e.f 04.11.2024

- (15) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business. (b) We have considered internal audit reports of the Company issued by internal auditor, for the period under audit.
- (16) According to the information and explanations given to us, in our opinion during the year the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of section 192 of the Act are not applicable to company. Accordingly, the provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.
- (17) In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi)(a) of the Order are not applicable to the Company.
- (a) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi) of the Order are not applicable to the Company.
- (b) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(c) of the Order are not applicable to the Company.
- (c) The Company does not have more than one CIC as a part of its group. Hence, the provisions stated in paragraph clause 3 (xvi)(d) of the Order are not applicable to the Company.
- (18) Based on the overall review of standalone financial statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Hence, the provisions stated in paragraph clause 3 (xvii) of the Order are not applicable to the Company.
- (19) There has been no resignation of the statutory auditors during the year. Hence, the provisions stated in paragraph clause 3 (xviii) of the Order are not applicable to the Company.
- (20) According to the information and explanations given to us and based on our examination of financial ratios, ageing and expected date of realisation of financial assets and payment of liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of audit report and the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year

from the balance sheet date.

- (21) According to the information and explanations given to us, the provisions of section 135 of the Act are applicable to the Company. The Company has made the required contributions during the year and there are no unspent amounts which are required to be transferred either to a Fund or to a Special Account as per the provisions of section 135 of the act read with schedule VII except misinterpretation on the part of the management for interplay of section 135 (5) and 135 (6). Accordingly, reporting under clause 3(xx)(a) and clause 3(xx)(b) of the Order is not applicable to the Company.

- (a) In respect of ongoing projects, the Company has allocated amount in different projects which are as follow:-:

1	2	3	4	5	6	7	8	9	10	11
S No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/ No)	Location of the project	Project duration	Amount allocated for the project (₹)	Amount spent in the current financial Year	Amount transferred to Unspent CSR Account for the project as per Section 135(6)	Mode of Imple- menta- tion - Direct (Yes/ No)	Mode of Imple- menta- tion - Through Imple- menting Agency
				State		(A)	(A)	(A)		
1.	CLSEL Swarnim Bharatvarsh Foundation Project	Promoting Social Welfare	Yes	Haryana Karnal	3	40,00,000	1,00,000	NIL	YES	
2.	CLSEL Swachh Bharat Abhiyaan Project (Project of providing cleaning services in city and villages)	Promoting Employment Enhancement	YES	Haryana Karnal	3	40,00,000	1,00,000	NIL	YES	
3.	CLSEL Centres of Excellence for agriculture skills India Project (Climate and environment protection)	Promoting Employment and Social welfare	Yes	Haryana Karnal	3	30,00,000	2,00,000	NIL	YES	
4.	CLSEL free medical facilities project (Guru Nanak Dev Hospital)	Promoting Healthcare	YES	Punjab, Amritsar	3	10,00,000	2,00,000	NIL	YES	

1	2	3	4	5	6	7	8	9	10	11
S . No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/ No)	Location of the project	Project duration	Amount allocated for the project (₹)	Amount spent in the current financial Year	Amount transferred to Unspent CSR Account for the project as per Section 135(6)	Mode of Implementation - Direct (Yes/ No)	Mode of Implementation - Through Implementing Agency
				State		(A)	(A)	(A)		
5.	CLSEL Each one Educate one project (Fees and infrastructure facilities for needy students for welfare of education in govt. school)	Promoting Education	YES	Haryana Karnal Punjab Amritsar	3	10,81,525.92	1,00,000	NIL	YES	
Total						13081525.92	700000			

- (22) The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.
- (23) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2020 Order is not applicable
- (24) According to the information and explanations given to us, the Company does not have any Subsidiary, Associate or Joint Venture. Accordingly, reporting under clause 3(xxi) of the Order is not applicable.

For Rajesh Kapoor & Co.
Chartered Accountants

sd/-

Rajesh Kapoor
Prop.

Place: Amritsar
Date: 28.05.2025

M.No.:- 092692
FRN NO.13527N
UDIN: 25092692BBIJEK5239

ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT - 31ST MARCH 2025

(Refer to in our report of even date)

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

We have audited the internal financial controls over financial reporting of Chaman Lal Setia Exports Ltd. ("the Company") as of 31st March, 2025 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, as specified under Section 143 (10) of the Companies Act, 2013 issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, 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 internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of IND AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of 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 unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2025 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Rajesh Kapoor & Co.
Chartered Accountants

sd/-

Rajesh Kapoor
Prop.

Place: Amritsar
Date: 28.05.2025

M.No.:- 092692
FRN NO.13527N
UDIN: 25092692BMIJEK5239

BALANCE SHEET AS AT 31ST MARCH, 2025

(Amount in Rs. Lakhs)

Particulars	Refer Note No.	As at 31 March 2025	As at 31 March 2024
ASSETS			
Non-current assets			
1 (a) Property, plant and equipment	1	15576.25	14283.15
(b) Capital work in progress		608.42	532.54
(c) Intangible assets		16.86	9.77
(d) Other non-current assets	2	35.38	32.59
Total Non-Current assets		16236.91	14858.05
2 Current assets			
(a) Inventories	3	43375.07	49944.41
(b) Financial Assets			
(i) Investments	4	10.91	10.91
(ii) Trade receivables	5	22846.75	19963.52
(iii) Cash and cash equivalents	6	21.50	29.72
(iv) Bank balances	7	5728.11	6695.42
(iv) Loans	8	88.52	73.80
(c) Other current assets	9	8470.19	7864.81
Total Current assets		80541.05	84582.59
TOTAL ASSETS		96777.96	99440.64
II. EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share capital	10	994.52	1034.67
(b) Other Equity	11	72292.53	70361.96
(c) Capital Redemption Reserve		40.15	
Total equity		73327.20	71396.63
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	6205.59	5622.28
(b) Deferred tax liabilities (Net)		97.05	162.80
Total non-current liabilities		6302.64	5785.08
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	13	6110.69	11880.40
(ii) Trade payables	14		
Total outstanding dues of micro enterprises and small enterprises		1107.52	81.79
Total outstanding dues of creditors other than micro enterprises and small enterprises		34.51	652.30
(b) Other current liabilities	15	2532.86	1765.25
(c) Short-term provisions	16	7362.54	7879.19
Total current liabilities		17148.12	22258.93
Total Equity and Liabilities		96777.96	99440.64

ACCOUNTING POLICIES AND NOTES ON

SIGNED IN TERMS OF OUR REPORT OF EVEN DATE

FOR RAJESH KAPOOR & CO

Chartered Accountants

Sd/-

RAJESH KAPOOR

Proprietor

M.No 092692

PLACE : Amritsar

DATE 28.05.2025

Sd/-

RAJEEV SETIA

Joint Managing Director & Cfo

DIN :01125921

Sd/-

KANIKA NEVTIA

Company Secretary

M.No 29680

For and on behalf of the Board of Directors

Sd/-

ANKIT SETIA

EXECUTIVE DIRECTOR

DIN:01133822

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

(Amount in Rs. Lakhs)
(except otherwise stated)

Particulars	Refer Note No.	As at 31 March 2025	As at 31 March 2024
I. Revenue from operations	17	149525.58	135562.84
II. Other income	18	868.00	956.71
III. Total Income		150393.58	136519.55
IV. Expenses:			
Cost of materials consumed	19	16632.14	21255.27
Purchases of Stock-in-Trade		97467.97	92375.41
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	20	2612.79	-8443.77
Employee benefits expense	21	1871.21	1768.14
Finance costs	22	977.48	986.57
Depreciation and amortization expense	23	361.11	706.68
Other expenses	24	16834.07	12418.38
Total expenses		136756.77	121066.68
V. Profit before exceptional and extraordinary items and tax		13636.81	15452.87
VI. Exceptional items			
VII. Profit before extraordinary items and tax		13636.81	15452.87
VIII. Extraordinary Items			
IX. Profit before tax		13636.81	15452.87
X. Tax expense:			
(1) Current tax		3414.60	3880.00
(2) Deferred tax		-65.75	9.24
XI. Profit for the period from continuing operations		10287.96	11563.63
XII. Profit from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit from Discontinuing operations (after tax)		-	-
XV. Profit for the period		10287.96	11563.63
XVI. Other comprehensive income		-	-
XVII. Total comprehensive income		10287.96	11563.63
XVIII. Earnings per equity share:			
(1) Basic (Rs.)*		20.68	22.36
(2) Diluted (Rs.)*		20.68	22.36

* Calculated on the basis of Weighted Average Number of Shares during the Year.

ACCOUNTING POLICIES AND NOTES ON

SIGNED IN TERMS OF OUR REPORT OF EVEN DATE

FOR RAJESH KAPOOR & CO
Chartered Accountants

Sd/-
RAJESH KAPOOR
Proprietor
M.No 092692

PLACE : Amritsar
DATE 28.05.2025

Sd/-
RAJEEV SETIA
Joint Managing Director & Cfo
DIN :01125921

Sd/-
KANIKA NEVTIA
Company Secretary
M.No 29680

For and on behalf of the Board of Directors

Sd/-
ANKIT SETIA
EXECUTIVE DIRECTOR
DIN:01133822

Statement of Changes In Equity

(Amount in Rs. Lakhs)

A	Equity share capital	
	Balance at 1 April 2023	1034.67
	Changes in equity share capital	-
	Balance as at 31 March 2024	1034.67
	Changes in equity share capital	40.15
	Balance as at 31 March 2025	994.52

B Other equity	Securities premium Reserve	Revaluation Reserve	Shares Forfeited Account	General reserve	Retained Earnings	Other comprehen- sive income	Total
Balances as on 1 April 2023	1031.83	7980.81	7.33	5668.28	45122.76	-	59811.01
Revaluation Reserve	-	7980.81	-	-	-	-	-
(+)Profit for the year	-	-	-	-	11563.63	-	-
(+)(-)Transfer To general reserve	-	-	-	1156.36	1156.36	-	-
(+)Prior period tax/dividend adjustments	-	-	-	-	1012.68	-	-
Balance as at 31 March 2024	1031.83	7980.81	7.33	6824.64	54517.35	-	70361.96
Revaluation Reserve	-	7980.81	-	-	-	-	-
(+)Profit for the year	-	-	-	-	10287.96	-	-
(+)(-)Transfer To general reserve	-	-	-	1028.79	1028.79	-	-
(+)Prior period tax/dividend adjustments	1031.83	-	-	-	937.46	-	-
(+) (-)Amt Utilized Buy Back Amt , Tax and Expenses	-	-	-	-	6388.10	-	-
Balance as at 31 March 2025	0	7980.81	7.33	7853.43	56450.96	-	72292.53

CASH FLOW STATEMENT FOR YEAR ENDING 31ST MARCH, 2025

(Amount in Rs. Lakhs)

A)	CASH FLOW FROM OPERATING ACTIVITIES	31.03.2025	31.03.2024
	NET PROFIT BEFORE TAX AND EXTRAORDINARY ITEMS	13636.81	15452.87
	ADJUSTMENT FOR:-		
	DEPRECIATION/AMORTISATION	361.11	706.68
	DEFERRED TAX LIABILITY	65.75	9.24
	INTEREST RECEIVED/DIVIDEND	641.97	769.02
	BAD DEBTS	128.56	91.80
	FINANCE COST	977.48	986.57
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	14527.74	16478.13
	ADJUSTMENT FOR:-		
	INCREASE/DECREASE IN TRADE RECEIVABLES	2883.24	4570.20
	INCREASE /DECREASE IN INVENTORIES	6569.34	8500.38
	INCREASE/DECREASE IN OTHER CURRENT ASSETS	361.93	3874.01
	INCREASE/DECREASE IN TRADE PAYABLES/OTHERS	593.14	1639.03
	CASH GENERATED FROM OPERATIONS	19168.91	1172.57
	DIVIDEND /ADJUSTED/OTHERS	937.46	1012.68
	AMT UTILIZED FOR BUY BACK,TAX AND EXPENSES	6388.10	-
	OTHERS	1031.83	-
	DIRECT TAXES PAID	3414.60	3889.24
	BAD DEBTS	128.56	91.80
	CASH FLOW BEFORE EXTRAORDINARY ITEMS	7268.36	-3821.14
	NET CASH FROM OPERATING ACTIVITIES:-	7268.36	-3821.14
B)	CASH FLOW FROM INVESTING ACTIVITIES		
	PURCHASE OF FIXED ASSETS (NET)	1737.16	1369.58
	INCREASE/DECREASE IN LONG TERM ADVANCES	14.72	15.00
	INCREASE IN OTHER NON CURRENT ASSETS	2.79	0.26
	INTEREST RECEIVED/DIVIDEND	641.97	769.02
	NET CASH USED IN INVESTING ACTIVITIES	-1112.70	-615.82
C)	CASH FLOW FROM FINANCING ACTIVITIES		
	FINANCE COST	977.48	986.57
	PROCEEDS/ REPAYMENT FROM BORROWINGS	5186.40	5444.04
	INCREASE/DECREASE IN CURRENT INVESTMENTS		
	NET CASH FROM FINANCING ACTIVITIES	-6163.88	4457.47
	NET INCREASE IN CASH AND CASH EQUIVALENTS	-8.22	20.51
	CASH AND CASH EQUIVALENTS (OPENING BALANCE)	29.72	9.21
	CASH AND CASH EQUIVALENTS (CLOSING BALANCE)	21.50	29.72

SIGNED IN TERMS OF OUR REPORT OF EVEN DATE

FOR RAJESH KAPOOR & CO

Chartered Accountants

Sd/-

RAJESH KAPOOR

Proprietor

M.No 092692

PLACE : Amritsar

DATE 28.05.2025

Auditor's Certificate

We have verified the above cash flow statement of Chaman Lal Setia Exports Ltd. derived from the audited financial statements for the year ended 31.03.2025 and found the same to be drawn in accordance therewith and also with the requirements of the Listing Regulations with Stock Exchange.

FOR RAJESH KAPOOR & CO

CHARTERED ACCOUNTANTS

Sd/-

RAJESH KAPOOR

PROP.

M.No 092692

For and on behalf of the Board of Directors

Sd/-

RAJEEV SETIA

Joint Managing Director & Cfo

DIN :01125921

Sd/-

KANIKA NEVTIA

Company Secretary

M.No 29680

Sd/-

ANKIT SETIA

EXECUTIVE DIRECTOR

DIN:01133822

PLACE : AMRITSAR

DATE: 28.05.2025

SCHEDULE OF DEPRECIATION AS ON 31ST MARCH, 2025
NOTE-1

(Amount in Rs. Lakhs)

PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK	
	BALANCE AS AT 1/4/2024	ADDITIONS	DISPOSAL	BALANCE AS AT 31/3/2025	BALANCE AS AT 1/4/2024	FOR THE YEAR	DISPOSAL DURING THE YEAR	BALANCE AT 31/3/2025	AS AT 31/3/2025
Land	9563.27	-	-	9563.27	0.00	-	-	-	9563.27
Building:	3156.93	209.78	-	3366.71	1242.91	46.69	-	1289.60	1914.02
Furniture & Fixtures	79.07	13.61	-	92.68	45.54	4.07	-	49.61	33.53
Office Equipments	222.81	8.50	24.89	206.42	196.88	4.11	24.89	176.10	25.93
Plant & Machinery:	5227.72	1052.91	64.73	6215.90	3197.82	166.55	64.73	3299.64	2029.90
Veichiles:	1563.74	345.26	66.26	1842.74	872.11	102.95	62.07	912.99	691.63
Others	298.56	28.34	3.60	323.30	273.69	36.74	3.60	306.83	24.87
Total	20112.10	1658.40	159.48	21611.02	5828.95	361.11	155.29	6034.77	14283.15
Capital Work in Progress	532.54	901.16	825.28	608.42	-	-	-	-	532.54
Total	20644.64	2559.56	984.76	22219.44	5828.95	361.11	155.29	6034.77	14815.69

	CWIP As at 31 March 2025			Total
	Less than 1 year	1-2 years	2-3 years	
Projects in Progress	562.06	46.36	-	608.42
Total				

	CWIP As at 31 March 2024			Total
	Less than 1 year	1-2 years	2-3 years	
Projects in Progress	146.80	282.74	103	532.54
Total				

	Intangibles Assets As at 31 March 2025			Total
	Less than 1 year	1-2 years	2-3 years	
Project	7.09	3.34	6.43	16.86

	Intangibles Assets As at 31 March 2024			Total
	Less than 1 year	1-2 years	2-3 years	
Project	3.34	1.14	5.29	9.77

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note no.: 2) Other Non-Current assets

(Amount in Rs. Lakhs)

Other Non-Current assets	As at 31 st March 2025	As at 31 st March 2024
Securities deposits	35.83	32.59
Total	35.83	32.59

Note no.: 3) Inventories

Inventories	As at 31 st March 2025	As at 31 st March 2024
a. Raw Materials	2440.04	6873.16
b. Finished goods	39464.26	42077.05
c. Packing Material	1470.77	994.20
Total	43375.07	49944.41

Valued at Cost or Net Realisable Value which ever is less and as per Inventories taken, valued and Certified by management

Note no.: 4) Current Investments

Current Investments	As at 31 st March 2025	As at 31 st March 2024
(a) Trade investments (at cost)		
PNB Gilts Ltd.	8.86	8.86
PNB Equity Shares (Fully Paid quoted)	2.05	2.05
Total	10.91	10.91

Note no.: 5) Trade Receivables

Trade Receivable	As at 31 st March 2025	As at 31 st March 2024
Trade receivables	22846.75	19963.52
Total	22846.75	19963.52

Note no.: 5A) Trade Receivables

(Amount in Rs. Lakhs)

Trade Receivable	As at 31 March 2025						Total
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables-Considered Good	10281.07	10879.88	1198.05	231.15	0.12	4.93	22595.20
(ii) Undisputed Trade Receivables-Considered Doubtfull	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables-Considered Good	-	-	-	-	-	-	-
(ii) Disputed Trade Receivables-Considered Doubtfull	-	-	-	100.73	35.44	115.38	251.55
Total	10281.07	10879.88	1198.05	331.88	35.56	120.31	22846.75

Note no.: 5B) Trade Receivables

Trade Receivable	As at 31 March 2024						Total
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables-Considered Good	8326.06	10546.96	643.08	-	-	-	19516.10
(ii) Undisputed Trade Receivables-Considered Doubtfull	-	-	-	317.42	16.54	113.46	447.42
(iii) Disputed Trade Receivables-Considered Good	-	-	-	-	-	-	-
(ii) Disputed Trade Receivables-Considered Doubtfull	-	-	-	-	-	-	-
Total	8326.06	10546.96	643.08	317.42	16.54	113.46	19963.52

Note no.: 6) Cash and cash equivaents

Cash and cash equivaents	As at 31 st March 2025	As at 31 st March 2024
a. Cash in hand	21.50	29.72
Total	21.50	29.72

Note no.: 7) Other Bank Balances

(Amount in Rs. Lakhs)

Other Bank Balances	As at 31 st March 2025	As at 31 st March 2024
a. Balances with Current Account	963.04	1631.35
b. Fixed Deposits	4765.07	5064.07
Total	5728.11	6695.42
Earmarked Balances (eg/- unpaid dividend accounts)	16.68	14.97
Total	5728.11	6695.42

Note no.: 8) Short-term loans and advances

Short-term loans and advances	As at 31 st March 2025	As at 31 st March 2024
a. Others (Staff Members)		
Secured, considered good		
Unsecured, considered good to staff	42.88	48.46
b. Advances other than staff	45.64	25.34
Total	88.52	73.80

Note no.: 9) Other current assets

Other current assets (specify nature)	As at 31 st March 2025	As at 31 st March 2024
Prepaid and Unexpired	156.90	25.42
Advance Tax/TDS	7183.06	7103.75
Gst/ Vat /Service Tax	1122.59	685.57
Other Current Assets	7.64	50.07
Total	8470.19	7864.81

Note no.: 10) Share Capital

Share Capital	As at 31 st March 2025		As at 31 st March 2024	
Authorized, Issued & Paid up capital	Number of Shares and issued capital	Amount	Number of Shares and issued capital	Amount
Authorised Capital				
Equity Shares of 2/- each	60,000,000	1200.00	60,000,000	1200.00
Issued Capital				
Equity Shares of 2/- each	5,01,86,620	1003.73	52,194,550	1,043.89
	5,01,86,620	1003.73	52,194,550	1,043.89
Subscribed & Paid up				
Equity Shares of 2/- each	4,97,25,620	994.52	5,17,33,550	1,034.67
	4,97,25,620	994.52	5,17,33,550	1,034.67

- The Company has only one class of share referred to as equity shares having a par value Rs.2 / .Each holder of equity shares is entitled to one vote per share.
-
- In the event of liquidation of the Company, the holder of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to number of equity shares held by the shareholders
- No Share was reserved for issue under options and contracts.
- During The Financial Year 2024-25 a Buy Back Of Equity Shares of 20,07,930 was made in and the same were extinguished out of Share Capital and Equal Amount of Face Value Has been Transferred to Capital Redemption Reserve.

(Amount in Rs. Lakhs)

Reconciliation of Share Capital			
Particulars	Equity Shares		Preference Shares Number
	Number	Amount	
Shares outstanding at the beginning of the year	5,17,33,550	1,034.67	-
Shares outstanding at the end of the year	4,97,25,620	994.52	-

List of Shareholder Holding more than 5% Share

Name of Shareholder	As at 31 st March 2025		As at 31 st March 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Sh. Vijay Kumar Setia	17567240	35.33	18213635	35.21
Sh. Rajeev Setia	18209404	36.62	188881775	36.50

Share Capital

Share held by promoters at the end of the year			
Name of Shareholder	As at 31st March 2025		
	No. of Shares held	% of Total shares	% Change during the year
SH.VIJAY KUMAR SETIA	17567240	35.33	3.55
SH.RAJEEV SETIA	18209404	36.62	3.56
SMT.NEELAM SETIA	295536	0.59	3.55
SH.SANKESH SETIA	251096	0.51	9.05
SMT.SUSHMA SETIA	274924	0.55	9.05
SH .ANKIT SETIA	162273	0.33	3.58
SH.SUKARN SETIA	41754	0.08	-
SH. JAGJIT SINGH	3850	0.01	-
SH.KALI RAM SURESH KR	3850	0.01	-
SMT LAJWANTI	2750	0.01	-
SMT. MANJU AHUJA	8237	0.02	4.00
MR. MANOJ AHUJA	-	-	-

Note no.: 11) Other Equity
(Amount in Rs. Lakhs)

Other Equity	As at 31st March 2025	As at 31st March 2024
a. Securities Premium Account	-	1031.83
b. Revaluation Reserve	7980.81	7980.81
c. Shares Forfeited account	7.33	7.33
d. General Reserves		
Opening Balance	6824.64	5668.28
(+) Current Year Transfer	1028.79	1156.36
Closing Balance	7853.43	6824.64
e. Surplus		
Opening balance	54517.35	45122.76
(+) Net Profit/(Net Loss) For the current year	10287.96	11563.63
(-)(+) Prior Period Tax/Dividend Adjustments	937.46	1012.68
(-) Transfer to General Reserves	1028.79	1156.36
(-) Amt Utilized Buy Back Amt , Tax and Expenses	6388.10	-
Closing Balance	56450.96	54517.35
Total	72292.53	70361.96

Note no.: 12) Borrowings

(Amount in Rs. Lakhs)

Borrowings	As at 31st March 2025	As at 31st March 2024
<u>Secured</u>		
(a) Vehicle Loan	235.10	342.42
<u>Unsecured</u>		
(a) Directors' Deposits	5970.49	5279.86
Total	6205.59	5622.28

There is no default in the Repayment of either Principal or Interest Amount of Secured as well as Unsecured Loan as on the Balance Sheet Date

Note no.: 13) Short Term Borrowings

Short Term Borrowings	As at 31st March 2025	As at 31st March 2024
<u>Secured</u>		
(a) Loans repayable on demand		
From banks		
HDFC		
Cash Credit/Packing Credit/Post Shipment Credit/Foreign Bill discounting are secured against Current Assets ,entire Fixed assets and property belonging to M/s Chaman Lal Setia Exports Limited	500.00	10212.02
PNB		
Cash Credit/Packing Credit/Post Shipment Credit/Foreign Bill discounting are secured against Fixed Deposit and current assets	5610.69	1668.38
Total	6110.69	11880.40

Note no.: 14) Trade Payables

Trade Payables	As at 31st March 2025	As at 31st March 2024
Total outstanding dues of micro enterprised and small enterprises	1107.52	81.79
Total outstanding dues of creditors other than micro enterprises and small enterprises	34.51	652.30
Total	1142.03	734.09

Note no.: 14A) Trade payables

(Amount in Rs. Lakhs)

Trade payables	As at 31 March 2025				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	1097.76	5.74	-	-	1103.50
(ii) Others	13.54	2.18	1.39	16.53	33.64
(iii) Disputed Msme	-	-	-	4.02	4.02
(ii) Disputed Others	-	0.87	-	-	0.87
Total	1111.30	8.79	1.39	20.55	1142.03

Note no.: 14B) Trade payables

Trade payables	As at 31 March 2024				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	69.77	-	-	12.02	81.79
(ii) Others	625.68	4.26	5.55	16.81	652.30
(iii) Disputed Msme	-	-	-	-	-
(ii) Disputed Others	-	-	-	-	-
Total	695.45	4.26	5.55	28.83	734.09

Note no.: 15) Other Current Liabilities

Other Current Liabilities	As at 31 st March 2025	As at 31 st March 2024
(b) TDS Payables/Others	700.88	562.22
(b) Income received in advance	3.84	3.94
(c) Unpaid Dividends	23.60	21.90
(d) Other Payables	1804.54	1177.19
Total	2532.86	1765.25

Note no.: 16) Provisions

Provisions	As at 31 st March 2025	As at 31 st March 2024
(a) Provision for employee benefits		
Salary & Reimbursements	67.94	49.19
(b) Provision for tax	7294.60	7830.00
Total	7362.54	7879.19

Note no.: 17) Revenue from Operation
(Amount in Rs. Lakhs)

P&L (I)		
Particulars	As at 31 st March 2025	As at 31 st March 2024
Sale of products	145802.42	133173.52
Other operating revenues	3723.16	2389.32
Total	149525.58	135562.84

Note no.: 18) Other income

P&L (II)		
Particulars	As at 31st March 2025	As at 31st March 2024
Interest Income (in case of a company other than a finance company)	641.96	769.03
Misc Income	116.45	77.62
Rental Income	80.51	55.15
Dividend/Interest	0.13	-
Profit on Sale of Mutual Funds	28.82	43.35
Profit on Sale of Fixed assets	0.13	11.56
Total Income	868.00	956.71

Note no.: 19) Cost of material consumed

P&L (IV)f		
Particulars	As at 31st March 2025	As at 31st March 2024
Cost of Raw material consumed		
Paddy	11766.82	17483.21
Packing Material	4865.32	3772.06
Total	16632.14	21255.27

Note no.: 19A) Particulars of material consumed

P&L (IV)f		
Particulars	As at 31st March 2025	As at 31st March 2024
Particulars		
Paddy	11766.82	17483.21
Packing Material	4865.32	3772.06
Total	16632.14	21255.27

Note no.: 20) Changes in Inventories of Finished Goods**(Amount in Rs. Lakhs)**

Particulars	As at 31st March 2025	As at 31st March 2024
Inventories (at close)		
Finished Goods/Stock in trade	39464.26	42077.05
Inventories(at commencement)		
Finished Goods/Stock in trade	42077.05	33633.28
Total	2612.79	-8443.77

Note no.: 21) Employee Benefit Expenses

P&L (IV)f		
Particulars	As at 31 st March 2025	As at 31 st March 2024
Employee benefits consist of;		
Salaries , Wages and Allowances	1755.37	1667.29
Contribution to:		
Gratuity fund/Provident Fund/Labour Fund	32.32	39.69
Staff welfare expenses/Training and Medical exp	83.52	61.16
Total	1871.21	1768.14

Note no.: 22) Finance Costs

P&L (IV)f		
Particulars	As at 31 st March 2025	As at 31 st March 2024
Bank charges	123.53	88.89
Interest	853.95	897.68
Total	977.48	986.57

*Interest Includes Director Interest Rs. 4.33 (In Cr.) and (P.Y) Rs. 5.34 (In Cr.)

Note no.: 23) Depreciation & Amortization Expenses

P&L (IV)f		
Particulars	As at 31 st March 2025	As at 31 st March 2024
Depreciation	361.11**	706.68*
Total	361.11	706.68

Note: *On W.D.V ** On S.L.M.

OTHER EXPENSES
Note no.: 24(1) Establishment Expenses

(Amount in Rs. Lakhs)

P&L (IV)f		
Particulars	As at 31 st March 2025	As at 31 st March 2024
These Includes the following		
Rate & Taxes	-	62.64
Postage,Telegram & Courier Charges	46.92	44.51
Printing, Stationery & Compter exp	10.45	8.54
Insurance Charges	385.72	388.69
Vehicle Running & Maintenance	38.60	58.14
Membership Fees & Subscription	9.07	7.33
Professional & Consultancy	144.12	138.43
Payment to Auditor	6.00	5.00
Travelling,Lodging,Boarding	419.57	385.46
Donation	6.58	4.95
CSR exp	209.78	168.60

P&L (IV)f		
Particulars	As at 31 st March 2025	As at 31 st March 2024
General Exp	73.90	88.45
Total	1350.71	1360.74

Note no.: 24(2) Payment To Auditors

P&L (IV)f		
Particulars	As at 31 st March 2025	As at 31 st March 2024
Payment to Auditors includes:		
Statutory Audit Fees	4.00	3.00
Tax audit fees	1.00	1.00
Taxation Matters	0.50	0.50
GST Audit & Other Matters	0.50	0.50
Total	6.00	5.00

Note no.: 24(3) Selling & Distribution Exp.**(Amount in Rs. Lakhs)**

P&L (IV)f		
Particulars	As at 31 st March 2025	As at 31 st March 2024
Commission	1251.98	833.55
E.C.G.C Expenses	91.50	103.52
Advertisement & business promotion exp	345.89	228.77
Direct Export Expenses	10673.12	7192.47
Brokerage	36.45	49.96
Bad Debts	128.56	91.80
Total	12527.50	8500.07

Note no.: 24(4) Manufacturing Expenses

P&L (IV)f		
Particulars	As at 31 st March 2025	As at 31 st March 2024
Power & Fuel	328.95	369.56
Machinery Repair & Maintenance	248.45	225.42
Sheller Lease/Godown Lease Expenses	416.66	321.25
Bardana Repair	31.33	32.65
Packing Expenses and Stacking, Weighing Loading etc	1347.77	1185.04
Sample Testing	75.30	52.16
Fumigation	281.12	201.07
Other Repair	184.37	139.77
Security exp	41.91	30.65
Total	2955.86	2557.57
Grand Total Of Other Expenses	16834.07	12418.38

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2025

1. Company Overview

Chaman Lal Setia Exports Ltd is a Limited Company domiciled in India and was incorporated on 21.09.1994. Company has been running successfully into rice business since 1974. The long outstanding experience of the Directors has helped the Company to expand its global footprint. your Company's diverse product line covers product like Sella Rice, Bhatti Sella Rice for Diabetic peoples, Smoked rice, Pesticide Residue free rice. Company's uses its strong relationship with Domestic and Global Business partners for market penetration and presence. Company has introduced newer policies and strategies to facilitate development further.

Disclosures under Ind AS are made only in respect of material items and in respect of the items that will be useful to the users of financial statements in making economic decisions.

The financial statements for the year ended 31st March 2025 (including comparatives) are duly approved by the Board on 28.05.2025.

2. Significant Accounting Policies:

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the periods presented, unless otherwise stated.

(2.1) Compliance with IND AS

The Company has adopted the Indian Accounting Standard ('IND AS') w.e.f. 01.04.2017. These financial statements have been prepared in accordance with the recognition and measurement principles stated therein and as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and as amended from time to time and the other accounting principles generally accepted in India.

(2.2) Basis of Preparation

The standalone financial statements ('financial statements') of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the standalone financial statements,

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use or where a more appropriate presentation is needed by the stakeholders.

The standalone financial statements have been prepared on a going concern basis in accordance with accounting principles generally accepted in India.

(2.3) Basis of measurement

These financial statements are prepared under the historical cost convention except for the following assets and liabilities which have been measured at fair value:

- Certain financial assets and liabilities (including derivative instruments) measured at fair value (refer accounting policy regarding financial instruments)nts)
- Defined benefit plans – plan assets measured at fair value

The financial statements are presented in Indian Rupees, except when otherwise indicated.

These financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("IND AS") as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

(i) Historical Cost Convention

The Financial Statements have been prepared on the historical cost convention on going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements, including the preparation of the opening Ind AS Balance Sheet as at April 01, 2016 being the 'date of transition to Ind AS'.

(ii) Classification of assets and liabilities

The classification of assets and liabilities into current and non-current, wherever applicable, are based on normal operating cycles of business activities of the Company, which is twelve months.

3. Use of Estimates and Judgments

The preparation of the Financial Statements in conformity with Ind AS requires management to make certain assumptions, Judgements and estimates that effect the reported amount, the Financial Statements and notes thereto. Difference, if any, between the actual and the estimate is recognised in the year in which the same are acknowledged/ materialized. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

4 Summary of Significant Accounting Policies:

4.1 Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made.

Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties, if any. The Company recognizes revenue when it transfers control over a product or service to a customer.

To determine whether to recognize revenue, the Company follows a 5-step process:

- Identifying the contract with a customer
- Identifying the performance obligations
- Determining the transaction price
- Allocating the transaction price to the performance obligations
- Recognising revenue when/as performance obligation(s) are satisfied.

Export sales are recognized at exchange rate prevalent on the date of shipping bills. Domestic sales are recognized net of discounts, Scheme on Sales, Sale Returns and GST

Revenue in respect of Insurance / others claims and Commission, etc. is recognised only when it is reasonably certain that the ultimate collection will be made.

Revenue in respect of Interest is measured as per effective interest method provided in IND-AS 109.

4.2 Dividend to equity shareholders

Dividend to equity shareholders is recognized as a liability and deducted from total equity, in the period in which dividend is paid after approval of equity shareholders in the general meeting as per applicable Ind AS.

In other words when right to receive the payment of shareholders is established.

It is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

Interest Income:-

Interest income is recognized using the time proportion method based on the rates implicit in the transaction.

4.3 Leases

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

In respect of operating lease, lease rentals are accounted on accrual basis in accordance with the respective lease agreements. However, there is no lease as on the date.

Leases under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. When acquired, such assets are capitalized at fair value or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments under operating leases are charged to profit or loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases

4.4 Government Grants

Grants in the nature of capital contribution towards setting up modernization of projects is adjusted from the cost of the related fixed assets.

4.5 Tax Expense:-

Tax expense is the aggregate amount included in the determination of profit or loss for the period in respect of current tax and deferred tax

4.6 Current tax

Current tax is measured at the amount expected to be paid/ recovered to/from the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

4.7 Provision for income taxes and Deferred Tax

The Company's tax jurisdiction is India. Significant judgements are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions. Deferred tax assets and liabilities are computed on the timing differences at the balance sheet date between the carrying amount of assets and liabilities and their respective tax bases. Deferred Tax Assets (DTA) is recognized based on management estimates of virtual certainty that sufficient future taxable income will be available against which such DTA can be realized. The deferred tax charge or credit is recognized using the tax rates and tax law that have been enacted or substantively enacted by the balance sheet date.

4.8 Employees Benefits

a. Defined Contribution Plans

Defined contribution plans are benefit plans under which the company pays fixed contribution to state managed benefit schemes. The company contributions to defined contribution plans are recognized in the profit and loss account in the financial year to which they relate.

Eligible employees of the Company receive benefits from a provident fund, which is a defined contribution plan. Both the eligible employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary. The Company's contribution is recognized as an expense in the statement of profit and loss during the period in which the employee renders the related services.

b. Defined Benefits Plans

The Company has Defined Benefit Plan for post-employment benefit in the form of Gratuity for eligible employees, which is administered through a Group Gratuity Policy with Life Insurance Corporation of India (L.I.C). The liability for the above Defined Benefit Plan is provided on the basis of actuarial valuation as carried out L.I.C. The actuarial method used to measure the liability is the Project Unit Credit Method.

An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate; future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation.

4.9 Property, Plant and Equipment including Intangible Assets:-

- a) Freehold Land is stated at Original cost of acquisition. All other items of Property, Plant and Equipment are shown at cost less accumulated depreciation and impairment, if any. The cost of an item of property, plant and equipment comprises its cost of acquisition/installation inclusive of Freight, duties and other non refundable taxes or levies and any cost directly attributable to the acquisition/construction of those item and all incidental expenses.

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

Property, plant and equipment under construction are disclosed as capital work-in-progress.

Advances paid towards the acquisition of property, plant and equipment outstanding at each reporting date are disclosed under 'Other non-current assets'.

b) Subsequent Cost

Subsequent cost are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to statement of profit or loss during the reporting period in which they are incurred. Gain or losses arising on disposal of property, plant and equipment are recognised in profit or loss.

c) Capital Work in Progress

Amount paid towards the acquisition of property, plant and equipment outstanding as of each reporting date and the cost of property, plant and equipment not ready for intended use before such date are disclosed under capital work-in-progress. The capital-work-in progress is carried at cost, comprising direct cost, related incidental cost and attributable interest.

d) Depreciation and amortization:-

Depreciation has been provided based on useful life assigned to each asset in accordance with Schedule II of the Companies Act, 2013. The residual values are not more than 5% of the original cost of the asset. During the year Company has changed the method of providing depreciation on fixed assets excluding land from WDV to SLM .

e) De-recognition

The carrying amount of an item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the de recognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the statement of profit and loss when the item is derecognized

4.10 Investment Properties

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property. Investment Property is measured at its cost, including related transaction costs and where applicable borrowing costs less depreciation and impairment if any.

4.11 Investment and Other Financial Assets

Classification;- The Company classifies its financial assets in the following measurement categories;-

- i Those to be measured subsequently at fair value either through other comprehensive income or, through the Statement of Profit and Loss, and
- ii Those measured at amortised cost

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

4.12 Inventories**Raw materials, stores and spares and packing materials:-**

Raw materials, stores and spares and packing materials are valued at lower of cost and net realizable value. However, these items are considered to be realizable at cost if the finished products, in which they will be used, are expected to be sold at or above cost. The cost is calculated on weighted average cost method and it comprises all costs incurred in bringing the inventories to their present location and condition and includes, where applicable, appropriate overheads based on normal level of activity. Obsolete, slow moving and defective inventories are identified at the time of physical verification and wherever necessary a provision is made.

4.13 Finished goods and by products

Finished goods are valued at lower of cost and net realizable value. Cost of inventories of finished goods includes cost of raw materials, direct and indirect overheads which are incurred to bring the inventories to their present location and condition. Cost is calculated on FIFO basis in case of raw material and Weighted average in case of finish goods. Discount and GST does not form part of cost in case of inventory.

By-products are valued at net realizable value.

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

4.14 Cash and Cash equivalents:-

Cash and cash equivalents in the balance sheet comprise Cash in hand and Cheques in hand While Other Bank Balances comprises Bank Balances Current and short-term deposits with an original maturity of three Months or less and bank overdraft that are repayable on demand, which are subject to an insignificant risk of changes in value.

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash in hand, and Cheque in Hand.

Foreign Exchange Transactions

At the year end all monetary assets and liabilities denominated in foreign currency are restated at the closing exchange rates. Exchange differences arising out of actual payments/realizations and from the year end restatement referred to above are dealt within the Profit & Loss Account.

Forward contracts other than those entered into to hedge foreign currency risk on unexecuted firm commitment or highly probable forecast transactions are treated as foreign currency transactions and accounted accordingly. Premium on foreign exchange forward contracts are recognized in the profit and loss account over the life of contract. Any profit and loss arising on cancellation of forward contract is recognized as income or expense in the period in which they arise

4.15 Researches and Development

Revenue Expenditure on Research & Development is charged as an expense in the year in which it is incurred. Capital expenditure is included in respective heads under fixed assets.

4.16 Provisions, Contingent Liabilities and contingent assets:

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

The Company uses significant judgements to disclose contingent liabilities. Contingent liabilities are disclosed when there is a possible Obligation arising from past events, the existence of which will be confirmed only by the occurrence or non- occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

Contingent assets are neither recognised nor disclosed in the financial statements

4.17 Segment Reporting

The Company at present is engaged in the business of a single primary reportable business segment i.e. business of manufacturing, trading and marketing of the rice only.

4.18 Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. All other borrowing costs are expensed in the period in which they are incurred. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

Interest and other borrowing costs attributable to qualifying assets are capitalised as a part of such assets till such time the assets are ready for use. Other interest and borrowing costs are charged to Statement of Profit and Loss.

4.19 Earning Per Share

Basic earnings per share is calculated by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equities shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the year end, except where the results would be anti-dilutive. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

4.20 Cash Flow Statement

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

4.21 Dividend

Final dividends on shares are recorded as a liability on the date of paid after approval of equity shareholders in Annual General Meeting. Interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors. The Company declares and pays dividends in Indian rupees and are subject to applicable taxes..

4.22 Operating cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Group has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and noncurrent.

The Company is in the process of evaluating the impact of the above amendments on the Company's financial statements.]

Notes to Accounts

1. During the year Company has given remuneration to all the directors including managing director & Wholtime directors as per section 197 of Companies Act, 2013 read with Schedule V which is within overall limit as prescribed under Companies Act, 2013 read with Schedule V.
2. Value of Assets as at 21.9.94 the date of Conversion of the firm to the Company under Part IX of the Companies Act 1956 has been taken at value shown in books of erstwhile firm Chaman Lal & Sons.
3. Gratuity Payable to employees at some future date has been duly provided for by the Company by taking Group Gratuity Scheme from LIC of India.
4. Stores, Spares and Labour in respect of internally carried out repair and maintenance of Plant and Machinery and Building have not been charged separately but have been directly charged to stores and spares consumed and wages account.

5. Confirmation of some of the accounts at year-end included under heads 'Sundry Debtors', Sundry Creditors' and Loans and Advances have yet to be received as at the date of the Auditors Report.
6. Payment against supplies from small scale and ancillary undertakings are generally made in accordance with agreed credit terms and to the extent ascertained from available information, there was overdue amount of Rs. 97.06 (Lacs) on account of some quality issues or discount issue.
7. Contingent liabilities as at 31.03.2025
 - a) There is a Outstanding Demand of Income Tax Amount of Rs 13.84 Lacs For F.Y 2013-14 persuaded by Income Tax Department But Company has protested the Same and Filed as request for Rectification.
 - b) Company's appeal is also pending with Hon'ble Gujrat Haryana High Court against imposition of penalty by Custom Authorities Kandla amounting Rs 1750000/- on the alleged ground of containing higher non-Basmati Grain in one of the export lots.
 - c) M/s PK Overseas has filed suit against company for using Its Brand Name and Claim a Damage of Rs 11Lacs .The Case has not been decided yet.
 - d) M/s KRBL Limited has filed suit against Company for using Its Brand name but Amount has not been determined. The Case is Still under Trial.
 - e) One of the Employee of the Company has filed a case in labour Court for not giving Retirement benefits . The Case is Still Pending and amount is not Determinable
8. Prior period items if any include Expenses/Income related to previous year not provided for are separately classified as prior period expenditure/income during the current year in accounts.
9. In the opinion of the Board and to the best of their knowledge and belief, the value on realization of the current assets', loan & advances, deposits in the ordinary course of business will not be less than the value stated in Balance Sheet.
10. Pursuant to the provisions of Section 124 and 125 of the Companies Act, 2013, the Dividend which remain unclaimed/ unpaid for a period of seven years from the date of transfer have to the unpaid dividend account to the Investor Education and Protection Fund (IEPF) established by the Central Government.
11. The status of dividend remaining unclaimed as on 31.03.2025 is given here under:

YEAR	Balance as on 31.03.2025 (in Rs.)
2018	180321.54
2019	207780.96
2020	213818
2021	212565.28
2022	No Dividend
2023	240656
2024	613487.25

Note: Some of the year end balances of unclaimed dividend as stated above, has increased due to cancellation of drafts by bank being returned unpaid.

During the year 2024-2025, Board has recommended dividend of @ 125 % i.e. Rs. 2.50/- per equity share of face value of Rs.2/- each for the financial year 2024-2025 in the Board Meeting held on 28.05.2025, subject to approval of shareholders in this 31st Annual General Meeting. Dividend will be paid on & from 22.09.2025.

During the year, pursuant to the provisions of Section 124 and Section 125 of the Companies Act, 2013 and

read with Rule 6 of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, (as amended from time to time) (IEPF Rules), final dividend amounting Rs.241371/- was lying unpaid/unclaimed with the Company for a period of seven years after declaration of Dividend for the financial year ended 2016-2017 was transferred to the Investor Education and Protection Fund.

The Company has transmitted 26265 Equity Shares on count of unclaimed/ unpaid dividend pertaining to financial years 2016-17 into the Demat Account of the IEPF Authority held with NSDL (DPID/ ClientIDIN30078/10656671) in terms of the provisions of Section 124(6) of the Companies Act, 2013 and the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time. These Equity Shares were the Shares of such Shareholders whose had been transferred into IEPF and who have not encashed their dividends for 7 (Seven) years.

12. Compliance with Indian Accounting Standard

- (i) Ind-AS 19 for "Employee benefits" the disclosures as defined in the Indian Accounting Standard are given below:

Defined Contribution Plans

Contribution to Defined Contribution plans, recognized as expense for the year is as under:

	2024-25 (Rs.)	2023-24 (Rs.)
Contribution to Provident Fund	2168750	1939856
Contribution to Pension Scheme, Insurance scheme & ESI	540393	560493

Defined Benefit Plan

The employee's gratuity fund scheme managed by a Trust (Life Insurance Corporation of India) is a defined benefit plan. The premium as determined by the Trust keeping in view the date of joining, salary last drawn etc. of the employee's is paid yearly by the Company and debited under the head Employee Benefit Expenses. During the year 2024-2025 Rs. 382311/- has been paid to LIC towards groups gratuity scheme of employees, however last year 2023-2024 Rs. 853058/- has been paid to LIC towards groups gratuity scheme of employees.

(ii) IND-AS 24 Related party transaction

(a) The Company has identified all related parties and transactions with them during the year as follow :-

S. No.	Name of the Related Party	Relationship	Nature of Transaction	Transaction In Rs. (For year ended 31.03.2024)	Amount outstanding as on 31.03.2024 (In Rs.)	Transaction in Rs. (For year ended 31.03.2025)	Amount outstanding as on 31.03.2025 (In Rs.)
1.	Mr. Vijay Kumar Setia	Chairman cum Managing Director	Remuneration, Perks & Interest	24400000 Nil 21078355	272113662 Cr	24400000 179688 23929554	423510592Cr
2.	Mr. Rajeev Setia	Joint Managing Director & CFO	Remuneration, Perks, Interest & Others	24400000 1209168 20623255	153670056 Cr	24400000 1735618 12959442 139910	125799704 Cr
4.	Mr. Sankesh Setia	Executive Director	Remuneration, Perks & Interest	21600000 1818678 1547964	19015083 Cr	21428000 2059225 1541590	707422 Dr
5.	Mr. Ankit Setia	Executive Director	Remuneration, Perks & Interest	21600000 4394624 10167078	73187684 Cr	21428000 4116552 4901670	39545190 Cr
6.	Mrs. Shweta Setia*	Executive Director	Remuneration, Perks	600000 1892141	1477430 Dr	350000 2079360	Nil

S. No.	Name of the Related Party	Relationship	Nature of Transaction	Transaction In Rs. (For year ended 31.03.2024)	Amount outstanding as on 31.03.2024 (In Rs.)	Transaction in Rs. (For year ended 31.03.2025)	Amount outstanding as on 31.03.2025 (In Rs.)
7.	Mrs. Isha Setia	Director's 'wife	Remuneration	600000	49977 Cr	600000	49971 Cr
8.	Mrs. Richa Setia	Director's 'wife	Remuneration	590000	Nil	600000	
9.	Setia Rice Mills	Sister Concern	Lease Rent	100000	1470034 Dr	50000	493709 DR
10.	S.A Exports	Sister Concern	Rice Sale/Job Work/Rent	5235221	Nil	328284429	22938639 Dr
11.	AVN Group	Sister Concern	Lease/Rent Others	26904000 2838288	Nil	40179000 9992247	Nil
12.	Star Exports	Sister Concern	Sales/Job work/Rental Income	286900941	824819 Dr	754106320 9204000 41928546	22944024 Dr
13.	Virgo Overseas	Sister Concern	Rent	0	0	1911600	Nil
14.	Laj Food Pvt.Ltd/	Sister Concern	Purchase/Sale	21014485	0	62857800 2968378	95445 Dr
15.	Nutrain International Private limited	Sister Concern	Rent	169920	169920 Dr	212400	212400 Dr

* Mrs. Shweta Setia ceased from Directorship w.e.f 04.11.2024

(iii) Interest on unsecured loans paid to directors during the year@ 9% p.a in the year 2025 is 43332256/- and in the year 2024 was ₹ 53416554/-

(iv) IND-AS 33 Earning per share

As there is no potential equity share outstanding and as such the diluted earning Per share (calculated on weighted number of shares held throughout the year) is same as basic earning per share.

EPS 2024-2025 = Rs. 20.68

EPS 2023-2024 = Rs. 22.36

(v) Ind-AS-12 Deferred Taxes

In accordance with the Ind-AS-12 the deferred tax has been accounted for during the year ended 31.03.2025 The deferred tax Assets in the first year amounting to Rs.2902273/- been credited to Revenue Reserve and disclosed separately under current liability and provision. The deferred tax/ liability asset related to current year is Rs 6575000/- and current outstanding as at 31.03.2025 is Rs 9705595/- (calculated duly incorporating the change in the method of providing for depreciation from W.D.V. to SLM)

The deferred taxes has arisen only on account of difference in depreciation allowable under Income Tax Act and as per books.

(i) Ind- AS 108 Segmental Reporting

The Company has only one business segment namely rice. There is no different geographical segment.

13. The provisions of the Industries (Development and Regulation) Act, 1951, relating to licensed capacity are not applicable to the Company. The installed capacities in metric tones per hour are as under:

Karnal 12 MT Rice per hour.

The installed capacity is as certified by the management and relied upon by the Auditors, being a technical matter

14. Stores & Spares are charged to Profit & Loss at time of Purchase and no inventory in respect of these is being maintained.

15. The payment due to SSI unit cannot be confirmed in the absence of information regarding the status of concerned creditors.
16. The Amount shown under Schedule No-19 being cost of material consumed also included cost of packing material consumed addition to raw material consumed from this year. The Figures of P.Y Year has been re-arranged to make comparison more homogeneous and practical.
17. During the year 2022-23 the Company has revalued its land at Rs. 9563.27 lacs. The difference arising between Cost and market price amounting Rs. 7980.81 lacs has been transferred to Revaluation reserve as per general accepted principle and accounting standards. The change was necessiated due to huge difference between cost price of land and market price of land and was to make balance sheet more meaningful for investors.
18. Disclosure as per the requirement of Section 22 of the Micro, Small and Medium Enterprise Development Act, 2006:

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year	1107.52	81.79
The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year		
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006		
The amount of interest accrued and remaining unpaid at the end of each accounting year		
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.		
Total	1107.52	81.79

- A) There are no specific claims from suppliers under interest on delayed payments covered under Small Scale & Ancillary Act, 1993.
- B) The identification of the micro, small & medium enterprises is based on management's knowledge of their status. The Company has received from some of the suppliers regarding their status under the MSMED Act 2006. Hence, disclosures, relating to amounts unpaid as at the year end, together with interest paid/ payable as required under the said act have made given.
20. Additional Information Pursuant to point no. 5 of part-II of Schedule-III to the Companies Act 2013:

(A) Licensed and installed Capacity, Actual Production and Opening Stocks:-

	31.03.2025	31.03.2024
Licensed Capacity (per hour)	12 MT	12 MT
Installed Capacity (per hour)	12 MT	12 MT
Actual Production (In Qtls)	218790	301107

(B) Quantitative Stocks (In Qtls)

Opening Stock as at		Closing Stock as at	
01.04.2024	01.04.2025	31.03.2024	31.03.2025
581311	686243	581311	686243

(C) Expenditure in Foreign Exchange

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Commission	125197584	83354696
Travelling Expenses	35992133	33279960
Ocean Freight	488132306	225966565

Note: as per book of accounts

(D) Value of Exports (FOB)	For the year ended March 31, 2025	For the year ended March 31, 2024
	12084752034	11792652564

(E) Raw Material Consumed:

31.03.2025	31.03.2025	31.03.2024	31.03.2024
Quantity	Value	Quantity	Value
344264	1176194689	472061	1748321496

21. Corporate Social Responsibility (CSR)

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The unspent CSR obligation has to be transferred either to a separate bank account of the company or to any fund included in Schedule VII of the Companies Act, 2013. Unspent amount pertaining to ongoing projects has to be transferred to a separate bank account of the company called 'unspent CSR account' and unspent amount pertaining to other than ongoing projects has to be transferred to any fund included in Schedule VII of the Companies Act, 2013. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development projects. A CSR committee has been formed by the Company as per the Act. The funds were primarily utilized throughout the year on these activities which are specified in Schedule VII of the Companies Act, 2013:

22. A company has been sanctioned Packing Credit Limit of Rs 150 Cr from Punjab National Bank CBB Branch, Amritsar against a collateral security of FDR Amt to Rs 17.50 Cr which has lien marked by Punjab National Bank in his favour. The same FDR shown under current assets under Notes other bank Balances
23. The Company determined that Change in Depreciation method from WDV to SLM is a Change in Accounting estimate affected by Change in Accounting Principal. A change in Accounting estimate affected by Change in Accounting Principal is to be applied prospectively.

A Change is considered preferred because SLM method will more accurately reflect the pattern of usage and the Expected benefits of such Assets and provide greater Consistency with the Depreciation method used by other Companies in the same Industry.

The Net book value of Assets acquired prior to 01/04/2024 with Useful life remaining will be depreciated using the SLM method prospectively.

As a result of Change in Deprecation accounting on Fixed assets Depreciation expense will decrease by Rs 345.57 in Lacs for the year ended 31.03.2025 and consequently Profit will have an Impact of increase with similar amount.

24. Previous years figures have been regrouped & rearranged where ever considered necessary

SIGNED IN TERMS OF OUR REPORT OF EVEN DATE

FOR RAJESH KAPOOR & CO
Chartered Accountants

Sd/-
RAJESH KAPOOR
Proprietor
M.No 092692

PLACE : Amritsar
DATE 28.05.2025

For and on behalf of the Board of Directors

Sd/-
RAJEEV SETIA
Joint Managing Director & Cfo
DIN :01125921

Sd/-
ANKIT SETIA
EXECUTIVE DIRECTOR
DIN:01133822

Sd/-
KANIKA NEVTIA
Company Secretary
M.No 29680

OUR PRESENCE



(A government recognised 3 Star Export
with ISO 22000: 2018 Certified)

REGISTERED OFFICE:

Meerankot Road, P.O., Central Jail, Ajnala Road, Amritsar - 143001 (India)

CORPORATE OFFICE:

Building No. 472, Udyog Vihar Phase 3, Gurgaon - 122016 Haryana (India)

RICE MILLS:

KARNAL: Kaithal Road | **MUNDRA:** Kachchh

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TO KNOW MORE,
SCAN THE QR



CERTIFICATIONS



OUR INFRASTRUCTURE

