

KNL/SE/2025-26

22nd July, 2025

Online filing at: www.listing.bseindia.com and
<https://neaps.nseindia.com/NEWLISTINGCORP/login.jsp>

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra
Mumbai – 400051
Symbol – KRITINUT

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai 400001
BSE Scrip ID: KRITINUT BSE CODE: 533210

Sub: Submission of 29th Annual Report alongwith Notice of Annual General Meeting to be held on 13th August, 2025 through Video Conferencing (VC) or Other Audio Video Means (OAVM) at 4:30 P.M. pursuant to Regulation 34(1) of SEBI (LODR) Regulations, 2015.

Dear Sir/Ma'am,

Pursuant to Regulation 34(1)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclose herewith the soft copy of the 29th Annual Report for the financial year ended on 31st March, 2025 of the company containing the Balance Sheet as at 31st March, 2025, Statement of Changes in Equity and the Statement of the Profit and Loss and Cash Flow for the year ended 31st March, 2025 and the Boards' Report along with Corporate Governance Report, and the Auditors' Report on that date and its annexures along with the Notice of 29th Annual General Meeting.

Kindly note that the 29th Annual General Meeting of the Members of Kriti Nutrients Limited is scheduled to be held on **Wednesday, 13th August, 2025 at 4:30 P.M., through Video Conferencing ('VC') or Other Audio Video Means ('OAVM')** for which purposes the corporate office of the company situated at **8th Floor, Brilliant Sapphire Plot No.10, PSP, IDA, Scheme No.78, Part II, Indore (M.P.)** shall be deemed as the venue for the Meeting.

You are requested to please take on record the above said document of the Company for your reference and further needful.

Thanking you,

Yours Faithfully,
For, Kriti Nutrients Limited

(Raj Kumar Bhawsar)
Company Secretary & Compliance Officer
Encl.: 29th Annual Report for financial year 2024-25 alongwith Notice of AGM.

Kriti Nutrients Ltd.

Corporate office:
Brilliant Sapphire, 801-804, 8th Floor, Plot No. 10,
Sch. 78-II, Vijay Nagar, Indore – 452 010 (M.P.) INDIA

Registered Office:
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CIN: L24132MP1996PLC011245

Kriti Nutrients Limited
Annual Report 2024-25

DO RIGHT



CONTENTS

Business Overview

- 02** Corporate snapshot
- 11** Our financial growth story across the last few years
- 12** Chairman's overview
- 14** Executive Director's message
- 16** Business segment review
- 22** How we are positioned to enhance stakeholder value
- 24** Dealers' voices
- 25** Our ESG commitment
- 28** Our business drivers
- 34** Our Board of Directors
- 36** Management discussion and analysis

Statutory Reports

- 43** Notice
- 57** Directors' Report
- 77** Corporate Governance Report

Financial Statements

- 91** Standalone Financial Statements
- 145** Consolidated Financial Statements

Forward-looking statement

In this Annual Report, we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements – written and oral – that we periodically, 'projects', 'intends', 'plans', 'believes' and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realised, although we make, contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects' believe we have been prudent in our assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.



ONE

The company encountered challenges following end product price volatility and higher raw material prices

TWO

The company continued to invest in the development of value-added products

THREE

The company engaged in continuous product development



5 principal
messages
that we wish
to convey in
this annual
report

FOUR

The trailing twelve month trend in oil prices was positive

FIVE

What provides us with a positive long-term runaway is growing Indian demand and marketing initiatives to capitalise on this phenomenon



A hand is pouring a clear, yellow liquid (likely oil) from a plastic bottle with a yellow cap into a clear glass. The liquid is captured mid-pour, creating a dynamic stream. In the background, there is a large pile of yellow soybeans. In the foreground, a small wooden bowl is also filled with soybeans, and several individual soybeans are scattered on the dark surface. The lighting is dramatic, highlighting the texture of the oil and the beans.

CORPORATE
SNAPSHOT

Vision

An energetic organisation on a long haul, charting a distinct course for customer admiration, led by a disciplined team of vibrant people.

Mission

Kriti undertakes to dedicate itself and all its resources to achieving global excellence in the present sectors of operations and seeking growth via diversification.

Kriti Nutrients Limited.

The company is a respected producer of edible oils and developer of protein food products.

The company offers a range of quality cooking oils in a market dominated by largely unbranded, unpackaged, and inconsistent alternatives.

The company's branded edible oil enjoys a product efficacy that generates superior consumer value.

The company services the growing demand for protein for large and demanding buyers.

The company is extensively under-borrowed, enhancing its viability across market cycles.

The Kriti Group

The Kriti Group comprises listed companies like Kriti Industries (India) Limited and Kriti Nutrients Limited.

Businesses

Kriti Nutrients specialises in soybean processing and the production of branded refined oils, including soybean, mustard, sunflower, and groundnut oils. The company manufactures value-added protein-based products that cater to downstream sectors such as the food, pharmaceuticals, dairy, aquaculture, and poultry industries.

Encouraging creativity and valuing new thoughts

Values

Being honest and forthright in our approach

Customer focus with world class quality and cost-effective products

Being in harmony with the natural order

Lending a helping hand to society's developmental needs.

PERSONALITY

Simple

Dignified and understated elegance

Humble

Grounded

Confident

Approachable

Leader



Location

The Company's soybean processing facility is located in Dewas, Madhya Pradesh (India). This flagship plant features a skilled corporate team, cutting-edge technology, and modern infrastructure. It houses units for solvent extraction, vegetable oil refining, lecithin production, and effluent treatment. The facility is equipped with essential utilities and a complementary packaging and moulding unit.

Portfolio

The Company's product portfolio includes refined soyabean oil, mustard oil, sunflower oil, groundnut oil and value-added soybean derivatives.

Financial performance

In FY 2024-25, the Company generated revenues of ₹742.10 Cr and a profit after tax of ₹37.02 Cr. The Company's cash profit stood at ₹55.22 Cr and EBITDA margin stood at 7.52%.

Listing

The Company is listed on the BSE Limited (BSE) and National Stock Exchange of India Limited. Its market capitalisation was ₹503.74 Cr as on 31st March, 2025. The promoters accounted for a 66.68% stake in the Company's equity share capital.

Talent

The Company comprised 244 talents as on 31st March, 2025 across a range of competencies – strategic, business development, finance, manufacturing, research and quality management, among others. The average age of all employees was 41.73 years.

Brand

The company's 'Kriti' brand has earned respect for consistency, values, dependability and superior cooking outcomes. The brand contributed 87% of the company's revenues in FY 2024-25.

Our quality credentials

FSSC 22000:2018: Food safety management systems that address requirements of organisations related to the food chain; recognised as the most relevant document supporting the development of a food safety management system the world over. The International Standard defines food safety hazards and guidelines, empowering organisations to deliver food-related products and services with confidence.

ISO 9000:2015: Specifies requirements for a quality management system. The organisation aims to enhance customer satisfaction through the effective application of the system, including processes for systematic improvement and conformity assurance to customers and applicable statutory and regulatory agencies.

RTRS: The Round Table on Responsible Soy (RTRS) Standard for Responsible Soy Production is a holistic certification scheme including five principles and 106 mandatory and progressive compliance indicators: Legal compliance and good business practices; responsible labour conditions; responsible community relations; environmental responsibility and good agricultural practices.

Halal: This is an internationally recognised certification to enter 117 countries. The process ensures the features and quality of products according to the rules established by the Islamic Council that allow the use of the mark Halal.

Kosher: The certification ensures that the food is kosher, or fit for consumption by observant Jews. Kosher refers to a religious dietary practice rooted in the Jewish tradition.

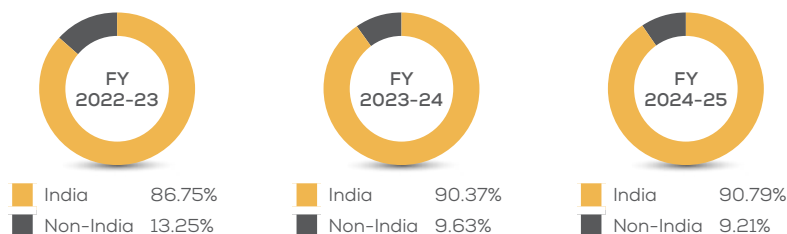
GMP plus FSA standard: GMP+ (good manufacturing practice system) validates that the company meets all requirements for the assurance of feed safety. GMP+FSA (Feed Safety Assurance) is an internationally recognised programme for feed safety management.

Non-GMO certification: The concept of preserved identity indicates an absence of genetically modified organisms. This certification is related to production tracking.

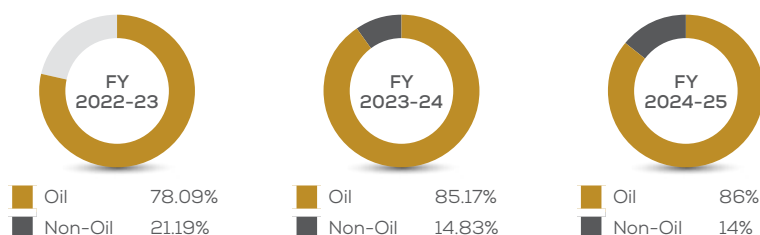
SEDEX: A SEDEX (supplier ethical data exchange) database is a recognised non-profit organisation and online platform where registered companies share information about their social and ethical business practices in global supply chains. SEDEX helps maintain ethical information in a simple manner.

Kriti Nutrients in numbers

Revenues by region



Revenues by business





DO RIGHT

It is necessary for Kriti Nutrients to 'Do right' every time – not once, not occasionally, not when watched, but every single time.

Because food is not a commodity; it is trust.

A lapse is not a quality issue; it represents a breach of faith.

'Do right' is not a virtue; it is insurance.

'Do right' is not just ethical; it is mandatory for survival.

'Do right' is not just a response; it is a moat.

'Do right' is not a cost; it is a growth strategy.

'Do right' is not a tagline; it is a license to operate.

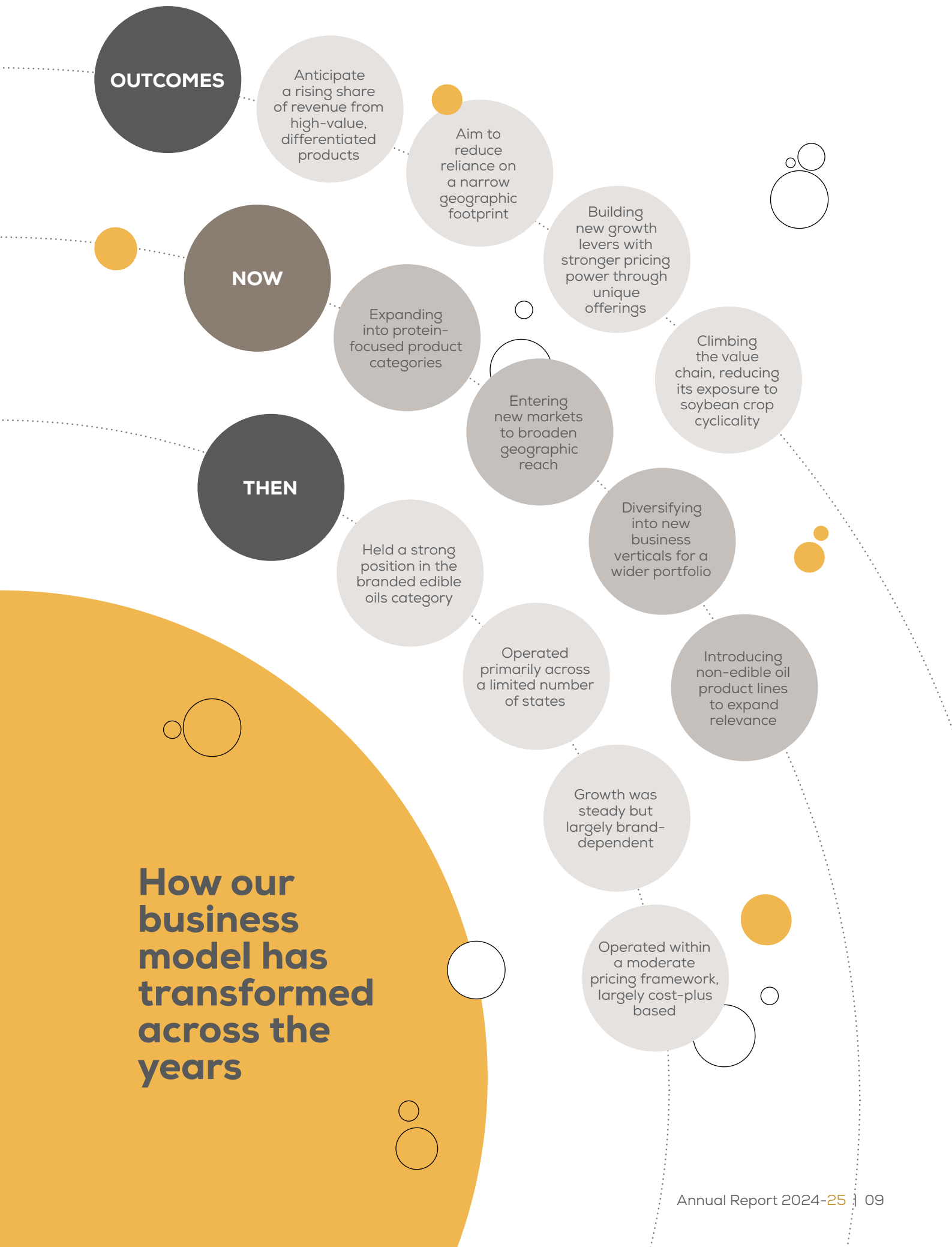
Do Right and Kriti Nutrients Limited

We don't just process soyabean. We 'Do Right' – by those who grow it, those who consume it, and the soil it comes from

Overview

For a soybean processing Indian company like Kriti Nutrients, the phrase 'Do Right' serves as an internal compass and external promise. It represents a blend of ethical sourcing, sustainable processing, community upliftment, and nutritional integrity – values that resonate with all its stakeholders.



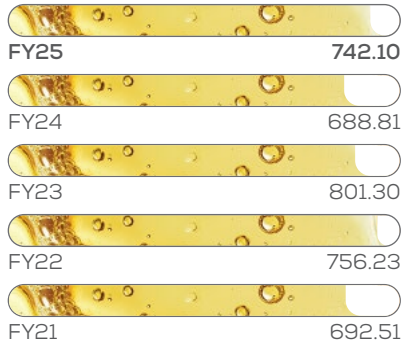


Do Right' at Kriti



Our financial growth story across the last few years

Revenues (₹ Cr)



Definition

Growth in sales net of taxes.

Why this is measured

It is an index that provides a basis against which the Company's success can be compared with sectoral peers.

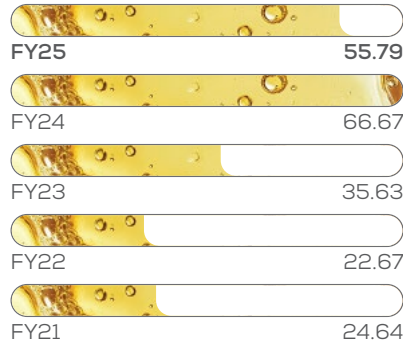
What this means

Aggregate sales increased 7.74% to ₹742.10 Cr in FY 2024-25.

Value impact

Improved product off-take enhanced the Company's room to cover fixed costs.

EBITDA (₹ Cr)



Definition

Earnings before the deduction of fixed expenses (interest, depreciation, extraordinary items and tax).

Why this is measured

It is a measure that showcases the Company's ability to generate a surplus after operating costs, a base for comparison with other companies.

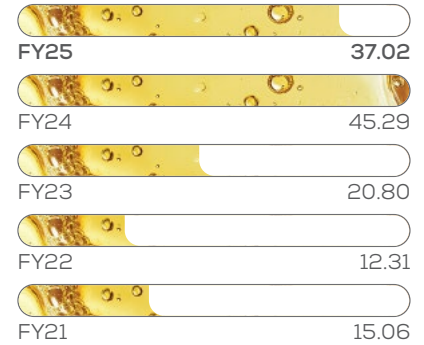
What this means

Helps create a robust surplus generating engine that enhances reinvestment.

Value impact

The Company reported a de-growth of ₹10.88 Cr in EBITDA during the year under due to a shrinking of margins and increased expenses.

Net Profit (₹ Cr)



Definition

Profit earned during the year after deducting all expenses and provisions.

Why this is measured

It highlights the strength of the business model in enhancing value for shareholders.

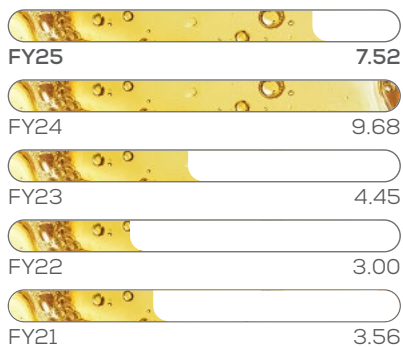
What this means

This ensures that adequate cash is available for reinvestment, strengthening sustainability.

Value impact

The Company's net profit de-grew by 18.26% to ₹37.02 Cr in FY 2024-25 due to a shrinking of margins and increased expenses.

EBITDA MARGIN (%)



Definition

EBITDA margin is a profitability measure to ascertain a company's operating efficiency.

Why this is measured

The EBITDA margin provides an idea of how much a company earns (before accounting for interest and taxes) on each rupee of sales.

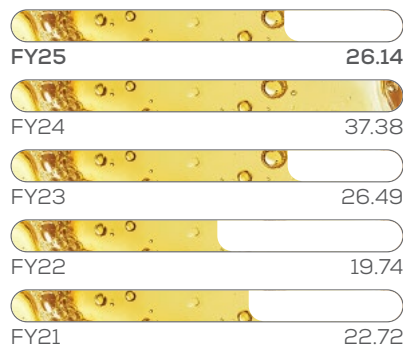
What this means

This measure demonstrates the buffer in the business, which, when multiplied by scale, can potentially enhance the surplus.

Value impact

The Company reported a 216 bps decrease in EBITDA margin in FY 2024-25 on account of lower margins and increased expenses.

ROCE (%)



Definition

This is a financial measure of efficiency with which capital is employed in the Company's business - EBIT / (Equity + non-current liabilities).

Why this is measured

ROCE is an insightful metric to compare profitability across companies based on their respective capital efficiency.

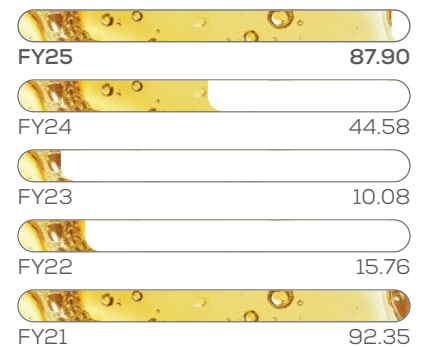
What this means

Enhanced ROCE can potentially drive valuations and market perception.

Value impact

The Company reported a 1124 bps decrease in RoCE in FY 2024-25 due to shrinking margins and increased expenses.

Interest cover (x)



Definition

This is derived through the division of EBITDA by interest outflow.

Why this is measured

Interest cover indicates the profit buffer available within the Company to service interest - the higher the better.

What this means

A company's ability to meet its interest obligations, an aspect of its solvency, is arguably one of the most important measures in assuring shareholder returns.

Value impact

The Company strengthened its interest cover from 44.58 to 87.90 in FY 2024-25.

EAGLE
VISION

**We will continue to
focus on new product
development in the
coming years.**



Overview

During the last financial year, there was a weakening in our performance for reasons outside of our control.

The company reported a revenue growth of 7.74% to ₹742.10 Cr but suffered a 10.88% decline in EBITDA to ₹55.79 Cr and a 18.26% drop in profit after tax to ₹37.02 Cr.

The government cut the basic customs duty on crude palm, soybean, and sunflower oils from 20% to 10%. This increased imports, eased supply shortages, and moderated domestic prices.

The management of your company continues to be optimistic of reporting a decisive and sustainable turnaround. During the last few years, the company supplemented the production of soyabean oil with the manufacture of value-added products. While the business of branded soyabean oil manufacture and marketing continues to be the principal revenue driver of the company, estimated at around 86% of revenues during the last financial year, there is a growing need to enhance margins beyond the processing sector average.

New product development

During the year under review, the company continued to invest in new product development. This business will address the demanding needs of customers the world over. Given the health-sensitive nature of the business, there is a premium on the capacity to develop relatively complex protein-based products that not only generate attractive value-addition but are also relatively protected from rampant competition.

Even as the year under review represented a temporary slowdown for the company's growth journey, there is no denying that the sectorial movement continues to be optimistic. Protein-based products are increasingly relevant because they align with a global convergence of health, demographic, economic, and environmental trends.

Increasing protein relevance

Protein is becoming central to food systems, wellness, and industry. There is a growing protein awareness related to health and nutrition. Protein is increasingly accepted as essential for muscle repair, hormone synthesis, immune strength, and satiety. As lifestyle diseases (obesity and diabetes) increase, consumers prioritise macronutrient balance. Protein is leading the charge, which has helped create the concept of 'high-protein diets' associated with weight management, healthy aging and fitness. This is critical in societies with increasing elderly populations. Even functional foods (like protein-enriched snacks, beverages, cereals) now promise more than just calories—they promise wellness.

There is a growing protein demand from younger consumers. Millennials and Gen Z are fitness-focused, ingredient-conscious and experimental with food. Their need for protein-rich foods has extended from powders to protein cookies, Greek yogurt, chickpea pasta, lentil crisps and ready-to-drink protein coffees. Besides, the shift from carbohydrate-heavy diets to protein-diverse alternatives is being backed by rising affluence. The tagline of 'high in protein' implies the modern, functional and aspirational.

Protein, the new oil

This is where companies like Kriti Nutrients are widening their presence. Food-tech companies like ours are treating protein like the 'new oil' of nutrition through an investment in advanced technologies that promise cleaner, safer, and scalable protein production.

However, the upside comes with a qualification. Protein-based foods are more stringent to research, process, and develop than conventional carbohydrate- or fat-based products. Proteins are biochemically complex, structurally sensitive, and technologically demanding.

Performance improvement

I am pleased to state that your company reported a creditable last quarter of the financial year. Revenues increased 16.69% over the preceding quarter and 16.13% over the corresponding quarter of the previous financial year. This provides optimism that the current financial year could be better.

There is uneven protein access across the world. Nearly one in seven people globally already face some form of protein deficiency or malnutrition (especially in sub-Saharan Africa and parts of South Asia). Rising prices of protein-rich food (meat, pulses, milk) could worsen inequality, creating a protein accessibility gap, even if the global total is sufficient.

Conclusion

In view of these reasons, there is a premium on the capacity to extend our production into complex protein-based ingredients. We believe that we are on the verge of breakthroughs that should translate into a superior performance from the current year onwards.

Shiv Singh Mehta
Chairman

Soy protein beneficiaries

Food

Pharmaceuticals

Aqua and poultry

Infant food

Dairy



EXECUTIVE DIRECTOR'S MESSAGE

From resilience to readiness: Navigating volatility with conviction

The year under review marked a period of complex challenges and strategic recalibration for the edible oil sector, and for Kirti Nutrients in particular. Amid heightened raw material volatility and significant changes to import duty structures, our ability to deliver steady performance stands as a reflection of operational discipline, brand resilience and long-term preparedness.

In FY 2024-25, the Company reported revenues of ₹742.10 Cr, registering a growth of 7.74% over the previous year's ₹688.81 Cr. While this growth appears modest on the surface, it was achieved in an environment shaped by rising input costs and macro policy interventions. The government's move in October 2024 to substantially increase import duties on both crude and refined edible oils significantly impacted the cost dynamics of the entire industry. At a time when 58% of India's edible oil demand is met through imports, this shift reinforced the urgency of strengthening domestic brands. Our timely response to this changing landscape was enabled by the equity and trust that the Kriti brand commands in our core markets.

We used this inflection point as an opportunity to deepen our market positioning. Our consumers increasingly associate Kriti with quality, reliability, and regional familiarity, particularly in the soybean oil category. We strengthened this brand affinity through investments in structured sales journeys, monthly performance reviews, and high-impact marketing campaigns that increased visibility across retail counters. These branding and sales

investments are part of a calibrated three-year strategy designed to expand our geographic reach and enhance our market penetration. Even in the face of sector-wide pressures, our commitment to long-term positioning remained unwavering.

Our profitability was impacted during the year, reflecting the intensity of raw material inflation. Operating profit declined by 10.88% to ₹55.79 Cr and profit after tax moderated by 18.26% to ₹37.02 Cr. While these figures represent a dip from the previous year, they are better understood in the context of our continued focus on investing for the future and pressure on margin from rising and volatile raw material costs. What we are witnessing is not a reversal, but a recalibration – one that strengthens the foundation for sustainable growth.

A significant validation of our financial strength came from CARE Ratings, which reaffirmed our A-rating with a Stable outlook. This rating underscores our business model stability and supports our access to cost-effective, long-term financing. Over the year, we strengthened our Balance Sheet. The Company's total debt declined from ₹10 Cr to ₹1.20 Cr, and in April 2025, we achieved a net debt-free status. Our debt-to-equity ratio improved to a negligible 0.01x, reinforcing our philosophy of cautious, accrual-led growth over excessive leverage.

Liquidity management remained a cornerstone of our operating strategy. Despite revenue growth, working capital intensity declined to just 0.50% of capital employed, with minimal reliance on sanctioned credit lines. Our disciplined approach allowed us to reduce interest outflows, improve cash flow efficiency and preserve financial headroom for future expansion. Receivables were tightly managed, product portfolios tilted toward faster offtake, and inventory cycles were aligned with demand – all reinforcing a system of working capital hygiene that is rare in our sector.

Our exports business remained robust, contributing over 9% to total revenues and reaching customers in 22 countries. This reflects our growing capabilities in fulfilling institutional demand with dependable supply chains and consistent product quality. As global sourcing patterns evolve, especially in light of reduced dependence on single-country supply chains, our ability to serve international markets with agility is becoming a competitive advantage.

Looking ahead, we remain committed to building a business that is future-ready. The shift from unbranded to branded consumption continues to accelerate, opening new opportunities for differentiated players. While the next phase of our journey will involve continued investments in brand, distribution, and digital capabilities, we are confident that these decisions – though margin-dilutive in the short term – will unlock value over the long term. Our aim is to grow volumes in a capital-efficient manner, protect financial integrity, and gradually enhance margin quality as our investments begin to yield results.

Kriti Nutrients has always believed in substance over scale, and discipline over speed. In FY 2024-25, we demonstrated our ability to hold steady in the face of volatility, and in FY26, we intend to build momentum that is both scalable and sustainable. Our ambition is not only to expand our business but to deepen the value we deliver to every stakeholder – customers, employees, partners, and shareholders. It is with this resolve that we look to the future with cautious optimism and a firm belief in the strength of what we are building together.

Saurabh Singh Mehta
Executive Director

742.10

₹ Cr, revenue in FY 2024-25

7.74

%, revenue growth y-o-y



BUSINESS SEGMENT REVIEW

Our protein- based feed and foods business

Overview

India's plant protein market has witnessed significant growth in recent years, driven by rising health awareness, growing environmental and ethical concerns, and increased focus on sustainable nutrition. With the country home to the world's largest vegetarian population—over 38%—the demand for plant-based protein sources has expanded well beyond vegetarians and vegans to include flexitarians and even traditional meat-eaters seeking to reduce their intake of animal products.

Kriti Nutrients is positioned to capitalise on this evolving protein landscape. Backed by a multi-decade legacy in the food and nutrition space, the company leverages its strong consumer connect through its proprietary edible oil brand, while actively expanding its footprint in protein-rich, plant-based food solutions to cater to the next wave of health-conscious and sustainability-driven consumers.

Building and repairing tissues: Proteins are crucial for the growth, repair, and maintenance of tissues, including muscles, skin, organs, and bones. After injury or physical activity, the body uses protein to heal and rebuild.

Muscle development and strength: Protein helps build and maintain lean muscle mass, which is especially important for athletes, the elderly, and during recovery.

Enzymes and hormones: Many enzymes (which facilitate chemical reactions in the body) and hormones (like insulin and growth hormone) are made of protein. These regulate metabolism, growth, mood, and more.

Immune function: Proteins like antibodies are vital for a healthy immune system. They help fight off bacteria, viruses, and other pathogens.

Fluid balance and pH regulation: Proteins maintain fluid balance in cells and blood and help regulate the body's acid-base (pH) balance, preventing harmful shifts.

Nutrient transportation: Proteins transport essential molecules, like oxygen (via hemoglobin), nutrients (e.g., iron, vitamins), and waste products through the bloodstream and within cells.

Vital for growth and development: In children, adolescents, and pregnant women, protein is essential for proper physical and cognitive development.

Significance of protein in the human body

The human body does not store protein the way it stores fat or carbohydrates, so it must be consumed regularly through diet. Insufficient intake can lead to fatigue, muscle loss, weakened immunity, and growth stunting in children.

Protein demand: Key catalysts

Cultural heritage: India's longstanding tradition of vegetarianism, shaped by cultural, religious, and ethical values, continues to underpin the acceptance and growth of plant-based diets.

Health and fitness: The rapid growth of India's urban fitness culture—evident in the presence of over 64,000 gyms across the country as of 2023—is driving greater awareness around nutrition, fuelling demand for high-quality, plant-based protein sources.

Functional nutrition: Modern consumers are increasingly seeking clean-label, sustainably packaged,

and specialty protein products such as pea, soy, and spirulina-based supplements. These preferences reflect a shift towards holistic wellness and mindful consumption.

Environmental awareness: Rising concerns about the environmental impact of animal agriculture—such as deforestation, high water usage, and greenhouse gas emissions—are encouraging a switch to more sustainable, plant-based protein alternatives.

Technology and Innovation: India's protein innovation ecosystem is gaining traction. The launch of initiatives like the Centre for Smart Protein in Bengaluru (2024), along with rising R&D investments in

novel plant and peptide-based proteins, is accelerating product development and market readiness.

Nutritional benefits: Plant-based proteins offer several health advantages: they are low in saturated fats, rich in dietary fibre, and packed with essential vitamins and minerals—making them a compelling alternative to animal-based proteins.

Policy and regulation: Government support through sustainability-linked subsidies, agricultural incentives, and public awareness campaigns is actively promoting both the production and consumption of plant-based food and nutrition products.



Outlook

The company is well-positioned for sustained growth. Kriti Nutrients manufactures value-added, specialised protein-based products catering to diverse sectors, including food, pharmaceuticals, dairy, aquaculture and poultry, confectionery, and infant nutrition. The company addresses the unique requirements of these industries through a wide range of processed soy-based offerings, which are exported to over 30 countries. With rising global demand for protein-rich diets, Kriti Nutrients stands to benefit from a favourable market environment.

India's protein deficiency: A growing concern

India's intake is significantly lower than global averages, highlighting a critical nutritional gap and a growing opportunity for plant-based and protein-enriched food solutions.

73

% of Indians who are protein deficient

60

g/day, India's average per capita daily protein intake

111

g/day, USA's average per capita daily protein intake

66

g/day, China's average per capita daily protein intake

(Source: Dezerv)



BUSINESS SEGMENT REVIEW

Our edible oil business

Overview

The Indian cooking oil market is undergoing a significant transformation, driven by rising health awareness, urbanisation, and improved purchasing power. Traditionally dominated by loose and unbranded oils, the market is steadily shifting towards packaged and branded edible oils. Consumers are increasingly prioritising quality, hygiene, and nutritional value, leading to greater demand for trusted, standardised products. This shift is also supported by regulatory push for food safety and the growing presence of organised retail, which is making branded options more accessible across urban and rural areas alike.

Kriti Nutrients offers a broad portfolio of cooking oils, including soybean, sunflower, groundnut, and mustard oils, with soybean oil contributing nearly 95% of the Company's total business. Although, operations are primarily concentrated in Madhya Pradesh, where the Company holds a 9% market share, it expanded into Rajasthan in FY 2023-24 and grew its footprint during the last financial year.

Oil Product Portfolio

Refined Sunflower Oil

Extracted from premium quality sunflower seeds

Light and non-greasy texture

Low in saturated fats

High in natural Vitamin E and tocopherol

Fortified with Vitamin A and D

Rich in Omega-6 polyunsaturated fatty acids (PUFA)

Refined Soyabean Oil

Contains Omega 3 and Omega 6, essential for a healthy heart and body

Rich in Omega-6 polyunsaturated fatty acids (PUFA)

Possesses 0% transfat

Low absorption

Rich in Vitamin A, D and E

100% pure, light and odourless

Filtered groundnut oil

Contains Vitamin E

Rich in Omega-6 fatty acids

Nutty flavour

High smoke point

Essential for chronic diseases like heart disease, cancer, diabetes etc.

Free from Argemone oil

Kacchi Ghani Mustard Oil

Enriched with Vitamin A, D, and E

Rich in Monounsaturated Fatty Acids and Polyunsaturated Fatty Acids

Beneficial in maintaining good health of the heart

Free from Argemone oil

Reduces the risk of cancer

Combats bacterial infection inside the body



Strengths

Quality: Kriti Nutrients is dedicated to providing high-quality edible oils that deliver memorable customer experience and enhance cooking performance. Our soyabean oil was tested, proving to be 11% more efficient in terms of quality.

Service: We prioritise retailer satisfaction by ensuring timely doorstep deliveries and responsive, dependable service.

Dealer network: We maintain a strong and committed dealer network, with nearly 26% of our partners associated with us for over 15 years—a testament to our enduring relationships and mutual trust.

Pricing: Our products offer excellent value for money, reinforcing consumer trust and driving long-term brand loyalty.

Distribution: Our robust distribution system is supported by 60 distributor salespersons and 43 company sales officers, ensuring widespread market coverage and strong retailer connections.

Coverage: Our distribution team services 16,500 retail outlets across 46 districts in Madhya Pradesh and 6 districts in Rajasthan, with reliable weekly frequency to ensure uninterrupted supply.

Challenges and counter-initiatives

National and regional competitors reduced grammages across pack sizes, creating a significant price gap

The company introduced 13 L & 13 Kg budget pack to retain consumers and bring in new customers who wanted quality products but could not earlier due to price difference.

In September 2024, customs duty on imported oils increased from 5.5% to 25.5%, which led to a massive increase in price of oil

The company adopted an aggressive marketing strategy, highlighting its superior product quality in all its brand communications, making it a preferred brand for the health-conscious customer

Highlights, FY 2024-25

Increased retail outlet coverage from 13,500 to 16,500, deepening market penetration

Grew consumer pack volume by 34% from 7,395 to 9,940 MT, due to aggressive pricing and distribution efforts

Increased cumulative sales of groundnut, sunflower and mustard oils by 49%, owing to aggressive marketing strategy

Introduced new variant budget pack of 13 L & 13 Kg

Outlook

The Company plans to increase its market coverage with the appointment of additional dealers and new SKUs. It will undertake effective marketing through digital platforms, participate in various community activities especially in rural markets to strengthen brand presence.

Big numbers

60

Distributor salespersons

43

Company sales officers

How we are positioned to enhance stakeholder value

Overview

Kriti Nutrients is purposefully structured to deliver sustainable value to all stakeholders through a unified organisational vision. This clarity enables us to engage effectively, navigate complexity, and drive innovation with agility and intent.

Global trends

Society: There is a rising expectation for companies to prioritise stakeholder well-being, embrace ethical governance, accelerate digital adoption, and embed sustainability into their core strategy.

Workplace: The modern workplace is being reshaped by demographic shifts, evolving technologies, talent shortages, new skill requirements, flexible work models, rising wage expectations, and a growing emphasis on work-life balance.

Technology: Technological transformation is accelerating, driven by advancements in data analytics, artificial intelligence, cloud and edge computing, cybersecurity, 5G, customised semiconductors, the Metaverse, and Industry 4.0.

Economy: Global economic conditions remain volatile, shaped by climate change, geopolitical tensions, shifting trade policies, energy constraints, inflation, interest rate fluctuations, supply chain disruptions, and recessionary risks.

Environment: There is increasing momentum towards circular economies, decarbonisation, natural resource conservation, biodiversity protection, and heightened climate commitments from governments and corporations alike.

Drivers of our competitiveness

- Strategic proximity to key raw material sources
- Integrated, protein-focused product portfolio
- Diversified offerings across oils, feeds, and food segments, moving beyond commoditised products
- Consistent reinvestment of internal accruals to fuel growth
- Strong commitment to ESG principles
- Emphasis on value-added products and solutions
- Healthy cash reserves ensuring financial flexibility
- Prudent, debt-light capital structure

Our integrated value creation approach

Strategic areas	Talent and innovation	Customer at the core	Distributor focus	Enhancing shareholder wealth	Community support
Key facilitators	Kriti Nutrients hired 51 new talents in FY 2024-25.	The Company strengthened its customer engagement through adequate capacity, timely product delivery and high product quality	Kriti Nutrients reinforced its distributor ecosystem	The Company reported an improvement in its average working capital cycle and average debtors' cycle	Kriti Nutrients engaged in community development activities.
	The Company provided a remuneration of ₹20.52 Cr that was a 9.28 increase over FY 2023-24.	The Company provided a range of edible oil and protein-based products according to the customer's choice.	The strong ecosystem provided consistent resource stability.	Market capitalisation was ₹503.74 Cr as on 31 st March, 2025	The Company focused on healthcare, skill development, education, infrastructure development and women empowerment.
	127 employees had worked with the Company for five years or more in FY 2024-25.		Increasing volumes resulted in remarkable procurement economies.		
	The average employee age was 41.73 years as on 31 st March, 2025.		More than 55% of vendor partners were engaged for more than 5 years		
	People retention was 86% in FY 2024-25				

Dealers' voices

"I have been associated with Kriti Nutrients since the very first day—it has been almost 27 years now. We have a very familiar atmosphere here. Everyone knows each other well, and we always get good support from the company. Our procurement of edible oils from Kriti has been smooth, and the quality has always been consistent. The Managing Director is very approachable and supportive—whenever we have any issue, it gets resolved quickly. I am happy to have this long-standing association with Kriti."

– Sandeep Sevasdasani, Mandsaur, Distributor

I have been associated with Kriti Nutrients for the past 15–20 years as a distributor, and it has been a truly satisfying experience. The company consistently delivers high-quality products with no excuses or delays just dependable, steady performance. Compared to others in the industry, Kriti stands out with its exceptional standards and commitment. I am genuinely happy to be a part of this journey with Kriti Nutrients and proud to be associated with a company that upholds such strong values.

– Gajrajji Sondhia, Byavra

"I have been associated with Kriti Nutrients as a distributor for the past 20 years, and it has been an incredibly smooth and rewarding journey. What sets Kriti apart is the strength of our relationship, built on mutual respect, transparency, and trust. In all these years, not once have we encountered a dispute. That says everything about the company's integrity and professionalism. Kriti Nutrients understands the value of partnerships. They ensure timely communication, quality products, and unwavering support in the field. For me, Kriti is not just a brand I represent, it is a relationship I value deeply. If I had to describe Kriti Nutrients in one word, it would be trustworthy."

Vivek Mahajan, Khargone, Distributor

"I have been associated with Kriti Nutrients for the past 2 years, and in this short time, the experience has been outstanding. The product quality, especially of soybean, is excellent, and the brand's goodwill in the market speaks for itself. Kriti products have strong customer pull and move quickly, which makes selling effortless. There are no excuses, no delays, just consistent performance. As a distributor, what I appreciate most is how smoothly thing's function. The company's reputation, backed by quality and reliability, makes our work easier and more profitable. If I had to describe Kriti Nutrients in one word, it would be 'reliable'."

Prem Mehta, Mehta Traders, Bhopal, Distributor

"I have been associated with Kriti Nutrients as a distributor since 2007, and it has been a fair and fulfilling journey. What stands out most to me is the company's clear and honest policy framework. Everything is straightforward, no confusion, no last-minute changes. There is a sense of dependability and discipline in everything they do. It is a company you can count on, both in product and policy. If I had to describe Kriti Nutrients in one word, it would be fair."

Vishal Jain, Sehore, Distributor

"I have been associated with Kriti Nutrients since 2004 as its distributor for Bhopal, the capital of Madhya Pradesh. The company has always maintained a friendly and supportive atmosphere. What stands out most is how Kriti treats its distributors—not just as business partners, but as part of the Kriti family. The company takes every possible step to ensure the well-being of its distributors. Whether it is sharing timely market rate information, smooth claim settlements, stock distribution, or clear communication—everything is done properly. I work with many companies, including FMCG and MNCs, but when I compare their working style, Kriti's approach is truly the best and fabulous. I would especially highlight the COVID period, which was the most challenging time in the last 20 years. When we couldn't even go to the bank, Kriti supported us by issuing stock on credit without collateral. At a time when help was most needed, Kriti was one step ahead of other companies in standing by its distributors."

– Sanjay Rathi, Bhopal, Distributor

ENVIRONMENT-SOCIAL-GOVERNANCE



Kriti Nutrients'

ESG

Commitment

Overview

The acronym ESG – Environmental, Social, and Governance – is increasingly used as a global benchmark to assess corporate management quality. It has become a critical lens for analysts, regulators, thought leaders, financial institutions, and communities to evaluate a company's long-term performance and integrity.

This shift marks a move beyond traditional financial metrics. Today, stakeholders recognise that strong or weak ESG practices ultimately influence financial outcomes.

Environmental factors assess how a company manages its use of natural resources, carbon footprint, and regulatory compliance.

Social aspects focus on the company's relationships—with employees, customers, vendors, and local communities.

Governance examines the internal systems, policies, and leadership practices that guide decision-making and ensure accountability.

Together, these pillars encompass the operational and ethical foundations essential to a company's sustainability.

Companies adopting ESG standards are aligning with global benchmarks and earning greater trust from global investors. More than a compliance framework, ESG delivers real business value—enabling companies to better navigate uncertainty, strengthen resilience, and build long-term stakeholder confidence and shareholder value.

Kriti Nutrients and ESG

At Kriti Nutrients, we recognise that ESG is closely linked to improved competitiveness and long-term sustainability. This enhanced competitiveness is reflected in various outcomes, including revenue growth, cost efficiency, reduced regulatory and legal challenges, higher employee productivity, and optimised returns on investment.

The core principles of ESG are embedded in our business objectives. As we continue on our ESG journey, we are committed to strengthening our platform and reinforcing our role as a responsible corporate citizen.

From an environmental perspective, our company prioritises the use of sustainable

resources, ensuring that we consume only what is necessary, recycle waste, minimise fossil fuel consumption, and take steps to build resilience against climate change.

The social component of our ESG framework focuses on investing in our employees, vendors, customers, and community engagement. These relationships create a safety net for the company, safeguarding us against unexpected supply, demand, or production disruptions.

In terms of governance, our commitment includes clear business strategies, defined values, ethical codes of conduct, Board roles and responsibilities, and alignment with the principles of the United Nations Global Compact (UNGC).

The integration of Environmental, Social, and Governance (ESG) factors encompasses nearly every critical aspect of a company's operations essential for long-term sustainability. There is increasing recognition that even companies starting to adopt ESG standards are on a path toward achieving global benchmarks, which will likely earn them favorable evaluations worldwide.

E**Environmental**

- Reduce carbon footprint
- Conserve biodiversity
- Implement the 5R's (Replace, Re-use, Renewable, Recycle, Reduce)
- Achieve improved environmental ratings
- Conduct continuous audits and invest in environmental compliance
- Provide periodic disclosure of environmental performance

S**Social**

- Employ a large workforce
- Focus on knowledge retention, experience, and employee retention
- Invest in employee training programs
- Cultivate a culture driven by passion
- Cater to the needs of key customers
- Allocated ₹0.16 Cr for CSR activities in FY 2024-25

G**Governance**

- Establish and enforce a Code of Conduct
- Implement a Whistleblower Policy
- Enforce Anti-bribery and Anti-slavery policies
- Formulate a transparent Remuneration Policy
- Develop a Corporate-Environment-Health-and-Safety Policy
- Prioritise employee care and fairness
- Prevent Sexual Harassment (POSH) through clear policies
- Set a Code of Practices for Fair Disclosure
- Introduce Code of Internal Procedures for Insider Trading
- Issue quarterly self-declarations on the company website

In an unpredictable world, strong governance enables companies to reduce cycles of uncertainty and capitalise on extended periods of growth, boosting stakeholder confidence and enhancing shareholder value.



Our environmental commitment

Environmental sustainability is fundamental to our operations. We believe that it is both an ethical and a corporate responsibility to protect the environment and to contribute to society in case of any potential environmental harm. We address the resource-intensive nature of its business by focusing on enhanced operational efficiency and minimising its environmental impact. To this end, we have integrated the 4R's—Recycle, Replace, Reduce, and Renewables—across our operations. We also utilise natural resources sourced from responsible agriculture

practices. Our environmental management system ensures that sustainability is embedded throughout our operations, with a structured, committee-driven approach involving everyone from senior management to frontline staff.

Environmental initiatives

- Repurposed plastic waste generated during jar production by grinding it for reuse.
- Disposed of hazardous and non-hazardous waste through authorised agencies in compliance with Pollution Control Board norms.

- Reduced water consumption by 35% by technological changes in refining processing & reusing reverse osmosis reject water for target washing and gardening.
- Installed a sewage treatment plant in December 2023 to treat wastewater for horticultural use.
- Lowered emissions by installing a bag filter on incineration boilers and replacing diesel forklifts with battery-operated models.
- Installed rainwater harvesting pits to conserve water and recharge groundwater levels.



Our social commitment

At Kriti Nutrients, we believe our business is powered by strong, meaningful relationships. These relationships provide the stability that allows our business to thrive. Our passionate workforce—comprising both youthful energy and seasoned experience—drives exceptional performance. Dedicated vendors enhance our throughput and efficiency, while our primary customers associate our end products with both quality and competitive pricing. Beyond our core business objectives, we are committed to creating a positive impact on society and enhancing prosperity, especially among the less privileged. Through our Corporate Social Responsibility (CSR) initiatives, we extend our ethos of prosperity and sustainability to the broader community, addressing social

responsibility and environmental stewardship.

Social initiatives

Customers and vendors

- Provided equal educational opportunities to vehicle drivers coming to factory, including training on driving safety and offering personal protective equipment.
- Invited dealers to visit manufacturing units, where they receive training on operational processes and quality standards.

Communities

- Sponsored marathons to support the well-being and health of local communities.

Employees

- Ensured that all workers are equipped with safety garments

and shoes, monitoring that no unauthorised materials are taken by factory workers.

- Introduced work permit system as a key component of managing high-risk work activities, forming part of a comprehensive safety management system.
- Provided safety briefings and training to contract workers before beginning any new tasks.
- Provided workers with certified safety belts during safety training sessions, and standard safety items such as face masks and hand gloves are provided to ensure a secure working environment.
- Distributed specialised electrical safety shoes for electrical engineering personnel to ensure maximum protection.



Our governance commitment

At Kriti Nutrients, we maintain a clear and strategic approach to governance, grounded in our commitment to conducting business the right way, as well as ensuring that we do the right things. Our governance framework is designed to guide our structure, business practices, administration, and disclosure processes in alignment with the highest standards of corporate governance. We have established robust controls to ensure that executive decisions drive optimal growth, benefiting all stakeholders. The key elements of our governance commitment are as follows:

Board of Directors: We prioritise an experienced and well-composed Board of Directors, consisting of professionals who bring significant

expertise, values, diverse business insights, and strategic vision to the Company.

Long-term focus: At Kriti, we are dedicated to fostering long-term growth, making strategic investments that ensure sustainability and value creation for the future.

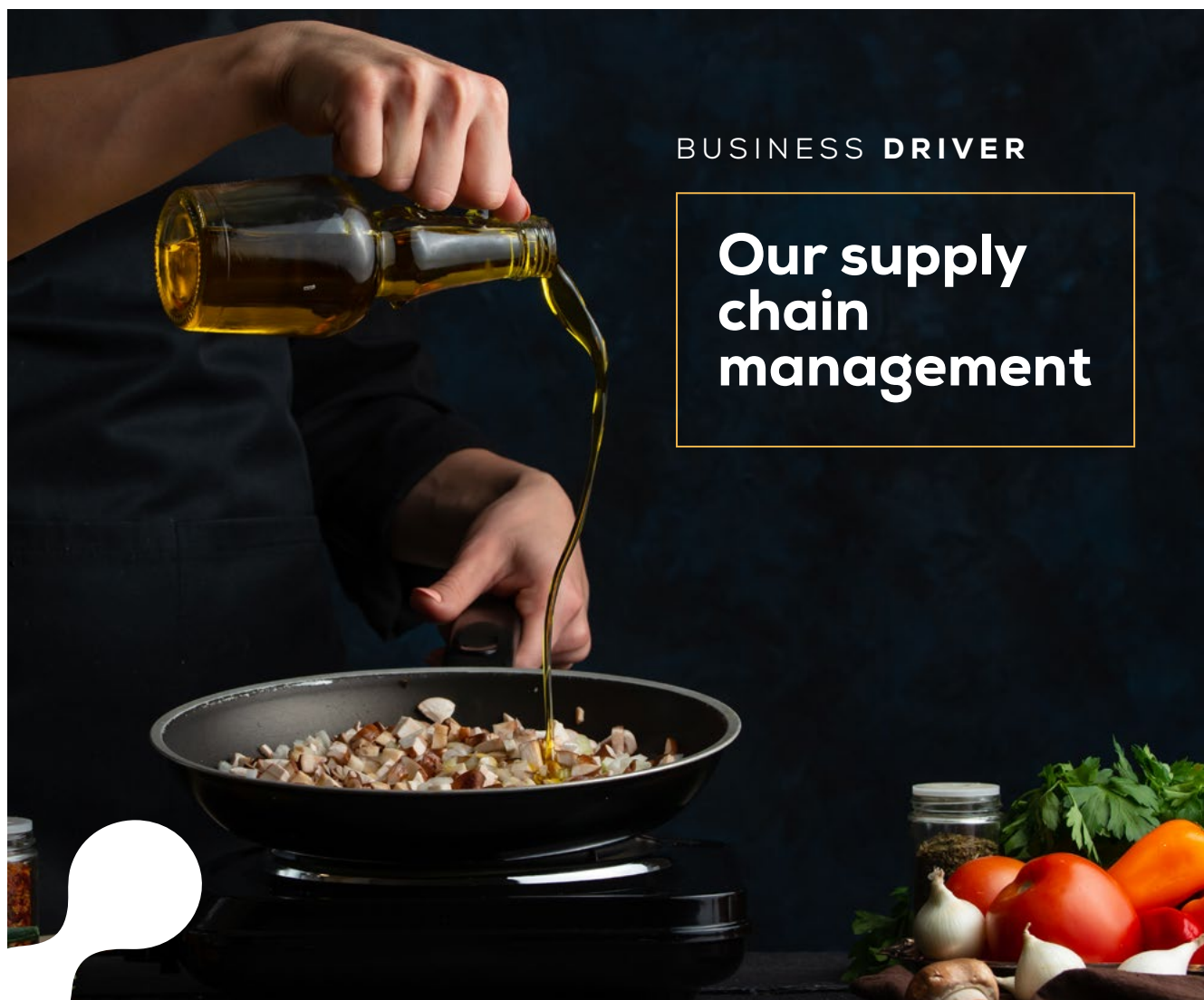
Non-speculative approach: We emphasise resource processing and value addition, reinforcing our position as a responsible institutional player across all stakeholder groups.

Controlled growth: We focus on controlled and disciplined growth, ensuring that our investments are supported by strong financial discipline, without compromising the quality of our Balance Sheet.

Brand strengthening: As we evolve from being an edible oils company to an integrated foods business, we focus on strengthening our brand and reputation among both existing and potential stakeholders.

Balance of caution and aggression: We strike a balance between strategic aggression and tactical conservatism, focusing on capital investments with short paybacks and maintaining a low gearing ratio.

Data-driven decisions: We are increasingly leveraging data generated from our operations to make informed decisions, improving operational efficiency and business outcomes.



BUSINESS DRIVER

Our supply chain management

Overview

The supply chain serves as the backbone of any business, facilitating the efficient movement of goods, services, and information from suppliers to end consumers. It plays a vital role in ensuring product availability, optimising costs, and enhancing customer satisfaction. An effectively managed supply chain empowers businesses to respond swiftly to market dynamics, mitigate operational risks, and maintain a competitive advantage. In today's fast-paced environment, agility and resilience in supply chain operations are key to sustaining growth, navigating disruptions, and delivering long-term value.

Kriti Nutrients leverages its strategic location and cost-efficient logistics infrastructure. Its

proximity to the inland container depot (ICD) and connectivity to Mumbai's seaport enable it to optimise transportation modes. The Company's competence in being able to negotiate and book ocean freight with shipping lines enhances cost-effectiveness and flexibility in logistics planning.

Strengths

Strategic location advantage:

The company benefits from its proximity to a key Dry Port (Inland Container Depot), enabling efficient inland transportation and faster turnaround times. Additionally, seamless connectivity to the Mumbai seaport allows for flexible and cost-effective export operations.

Optimised mode of transport selection:

With access to road and

rail infrastructure, the company can select the most suitable and economical transportation mode based on cargo type, destination, and urgency, enhancing both efficiency and reliability.

Direct freight negotiation capabilities:

Kriti Nutrients engages directly with shipping lines for freight booking, bypassing intermediaries. This not only helps in securing competitive ocean freight rates but also provides better control over shipment schedules and routes.

Cost efficiency and operational flexibility:

The combination of strategic location and direct freight engagement contributes to lower logistics costs, improved margins, and greater adaptability in handling customer requirements across geographies.

Challenges and counter-initiatives

Significant congestion at Singapore transshipment port caused delays in the Estimated Time of Arrival (ETA) and Estimated Time of Departure (ETD) for vessels.

The company proactively planned shipments well in advance to accommodate potential delays and maintain smoother operations.

Vessel delays disrupted the supply chain timeline, affecting timely material delivery to customers.

The Company diversified its shipping by opting for vessels with alternative transshipment ports like Port Klang and Hong Kong port to bypass congested routes.

Highlights

In FY 2024–25, the Company shipped containers in a cost-effective manner, implementing optimised freight booking strategies that significantly reduced logistics costs. The company adopted proactive logistics management practices to effectively navigate supply chain disruptions, ensuring uninterrupted operations. These efforts contributed to maintaining high levels of customer satisfaction throughout the year.

Outlook

In FY 2025–26, the company plans to build on its logistical strengths while expanding into new markets. Kriti Nutrients will continue to explore alternative shipping lines and competitive freight solutions to optimise costs, while maintaining high standards of delivery and customer satisfaction.

Why competent supply chain management is critical to our business

Access to fresh, quality raw materials:

In order to maintain the consistency in the quality of Soya based products like (Soy lecithin, Soy TVP and Soy flour) require fresh, consistent, and hygienic raw materials. Indore, being a hub for soy processing and close to agricultural regions, must efficiently source soybeans from farmers and mandis. SCM ensures quality assurance at the origin, minimising spoilage and contamination.

Production scheduling and inventory optimisation:

Protein product demand often based on demand and supply. SCM balances raw material procurement, batch-wise production planning, and inventory management to avoid overstocking or stock-outs.

Regulatory and hygiene compliance:

Protein foods fall under FSSAI regulation, which mandates traceability, batch control, and hygiene audits. A strong SCM system tracks each product from farm to fork,

enabling compliance and quick recall, if necessary.

Speed to market: Health-conscious consumers and retailers expect on-time deliveries, especially in modern trade and e-commerce channels. SCM empowers just-in-time deliveries, reducing holding costs while keeping shelves stocked.

Cost efficiency and margins management:

Protein products are margin-sensitive; raw material cost, logistics, and storage consume a significant portion of the cost. SCM helps control inbound logistics (quality raw material), processing costs, and outbound logistics to buyers across India.

Customisation and SKU proliferation:

Urban and semi-urban Indore markets demand different SKUs (flavours, protein % levels, ready-to-drink vs. ready-to-cook). SCM ensures each SKU gets manufactured, packed, and distributed to relevant target segments efficiently.

Managing returns and expiry products:

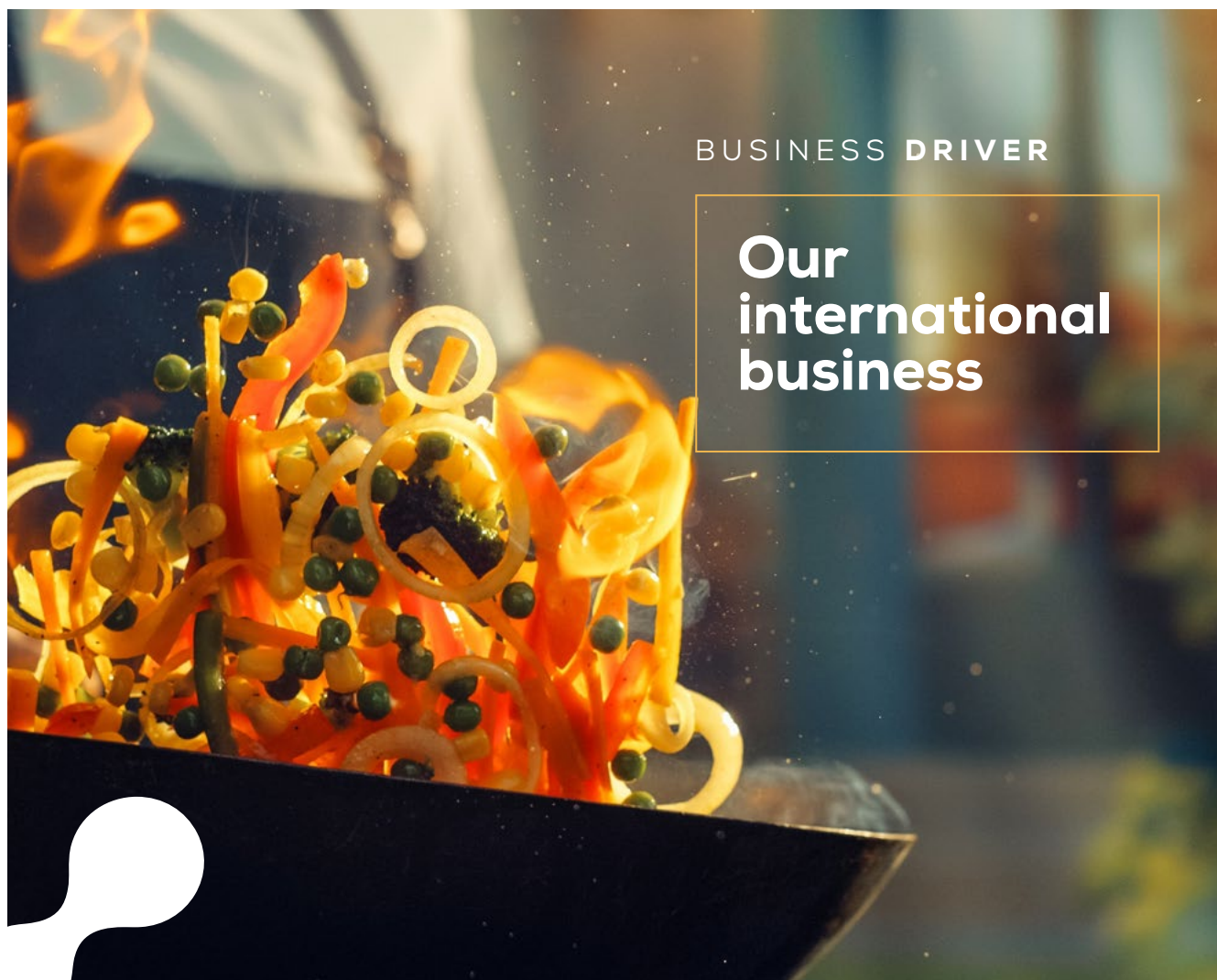
Unsold or expired goods are a risk, especially in food. A responsive SCM system enables reverse logistics, expiry tracking, and stock rotation (FIFO/LIFO) at the retail end.

E-commerce and D2C fulfilment:

A growing segment of protein consumption in India is online—Amazon, Flipkart, and direct-to-consumer websites. A digitally integrated SCM ensures real-time order processing, last-mile delivery, and inventory sync across online and offline channels.

Competitive edge:

Indore is home to small and mid-sized protein product manufacturers, all competing for space in health shops, gyms, and supermarkets. A company with a faster, leaner, and more reliable supply chain can promise fresher products, respond faster to trends, and lower prices without sacrificing quality.



BUSINESS DRIVER

Our international business

Overview

Exports represent a key driver of the company's growth, enabling it to expand market reach, revenue, and global presence. By accessing international markets, the business can diversify the customer base, reduce its reliance on domestic demand, and benefit from economies of scale. A consistent export profile encourages innovation and competitiveness,

making it possible to adapt to global standards and evolving consumer needs.

Kriti Nutrients' export division continues to gain momentum, underscoring the company's increasing relevance in global food and ingredient supply chains. With a strong emphasis on tailored formulations and consistent quality, the company has earned trust across multiple

international markets. Its agility in meeting regulatory requirements, catering to regional preferences, and managing logistics efficiently has helped turn opportunities into enduring partnerships. The ongoing expansion of export activities aligns with rising global demand for sustainable, non-GMO, and plant-based nutrition—an area where Kriti is well-positioned.

Our prominent products

Lecithin: Renowned for its high purity and consistency, Lecithin enjoys strong brand recall among clients in the infant formula, instant mixers, confectionery pharmaceutical and other food processing sectors. In FY 2023–24, liquid Lecithin variants tailored for bakery and confectionery

applications were successfully introduced.

Textured Vegetable Protein (TVP): Valued for its role in vegetarian and plant-based diets, TVP remains a preferred choice among health-conscious consumers. In FY 2024–25, fortified TVP variants were launched specifically for the export

market, expanding its appeal and nutritional benefits.

Soya flour: A reliable performer across domestic and international markets, soya flour is recognised for its superior quality and nutritional value.

How we have transformed in the last two years



Highlights

- Widened its domestic reach by entering new regions, strengthening the distributor network.
- Onboarded B2B clients through targeted marketing and improved service.
- Entered new markets, particularly in Europe, Southeast Asia and the Middle East.
- Strengthened export logistics to ensure reliable and timely delivery.
- Achieved higher export volumes for high-demand products like Lecithin and Textured Vegetable Protein.

Outlook

In FY 2025–26, the company is poised to build on its foundation by entering new markets, particularly those experiencing growing demand for plant-based and clean-label ingredients. It plans to expand its portfolio of value-added products, with a focus on fortified and functional variants in high-potential categories such as Textured Vegetable Protein (TVP) and Lecithin.

Continued investments in research and development will support enhanced product innovation and help the company stay ahead of evolving global trends in food and nutrition. The company also aims to deepen penetration in key markets, diversify application areas, and strengthen its ability to meet specific customer needs worldwide.

Why exports are important in our protein-based business

Tap global markets: There is a high demand and premium pricing for soya products in the U.S., EU, Japan, and others.

Cost advantage: Madhya Pradesh being the soya bowl of India is able to get quality product at competitive costs.

Lower risk: Exports reduce a dependence on India's developing

market and provide a better against local demand shifts.

Drive innovation: Global buyers seek specialised soya products, emphasising R&D and value-add.

Build credibility: Exporting boosts brand reputation with global buyers and certifiers.

Government support: Incentives like RoDTEP, duty drawbacks, and trade fair subsidies aid exporters.

Rising demand: Global shift to plant protein fuels soya growth—India is well-positioned.

Boost efficiency: Exports stabilise production, improving plant utilisation and costs.

BUSINESS DRIVER

Our manufacturing efficiency

Overview

Manufacturing plays a vital role by converting raw materials into finished products, enabling value creation and economic growth. It drives productivity, supports supply chain stability, and ensures quality control. A strong manufacturing foundation allows businesses to meet customer demand efficiently, innovate at scale, and respond quickly to market changes.

Over the last two years, Kriti Nutrients undertook structural improvements aimed at streamlining operations and enhancing efficiency across functions. Significant investments were made in infrastructure to support packing operations, mould creation, lecithin processing, and storage. These enhancements have led to improved workflow, faster turnaround times, and overall

operational optimisation, further strengthening our manufacturing capabilities.

Strengths

Product quality: The company maintains a strong reputation for product quality, with zero complaints reported on lecithin exports across 17 countries, including prestigious clients such as Nestlé and Mondelez. This is supported by robust quality control systems, including video monitoring of loading and dispatch operations.

Customer service: Operational efficiency improved, with all dispatches completed by 4 PM daily, eliminating the need for overnight vehicle stays and enhancing customer satisfaction.

Sustainability leadership: The company operates a zero liquid

discharge facility and achieved over a 35% reduction in water usage by adopting innovative soap absorbent chemicals in place of traditional caustic agents. It has also transitioned to dry waste management through partnerships with specialised vendors and recorded zero lime consumption over the past six months.

Product integrity in transit:

Comprehensive protocols are in place to address oil leakage issues during transit, including proactive inspection and timely replacement, ensuring customer trust and satisfaction.

Non-GMO commitment: Only non-GMO raw materials are used, backed by in-house verification capabilities, reinforcing the company's commitment to safe and responsible sourcing.

Highlights, FY 2024-25

- Installed infrastructure for improved packing, moulding, lecithin, and storage operations.
- Introduced video surveillance for better quality assurance in loading processes.
- Adopted induction heating to cut machine preheating time from 4 hours to 15 minutes.
- Improved boiler efficiency and began replacing fossil fuels with agricultural waste.
- Ordered high-speed packing machines to reduce packaging time.
- Extended product shelf life from 6 to 8 months using new technologies.
- Maintained 75% capacity utilisation with plans underway to scale to 83-84%.

Outlook

Looking ahead, we are pursuing a focused roadmap aimed at enhancing sustainability, productivity, and operational capacity. Key priorities include setting internal carbon reduction benchmarks with a focus on energy and water conservation, and completing the installation of a 600 kW rooftop solar power system by July 2025. We will continue to prioritise emission efficiency and responsible resource utilisation. Capacity utilisation is expected to grow, driven by operational efficiency gains and rising demand. To support long-term scalability and resilience, we are also investing in automation and continuous process improvements.

Why manufacturing is mission-critical at our company

Ensures nutritional integrity and safety:

Protein products (e.g. soy protein isolate, paneer, protein bars, tofu) must meet precise nutritional benchmarks – protein % content, amino acid profile, texture, moisture. Only controlled in-house manufacturing can guarantee consistent quality, prevent contamination and enable compliance with FSSAI and international food safety norms (HACCP, GMP, ISO).

Customisation for market segments:

Different customer groups (athletes, children, vegans, patients) demand custom formulations like flavoured protein powders, fortified ready-to-drink beverages and lactose-free or gluten-free variants. In-house manufacturing enables quick adaptation of products to meet these evolving needs.

Cost control and margin protection:

Manufacturing allows control over raw material sourcing, energy use and Labour productivity. This control lowers unit cost, protects margins, and reduces reliance on external processors who might charge a premium or compromise quality.

Innovation and R&D platform:

The biggest differentiator in

the protein sector is product innovation, reflected in better mouthfeel, faster absorption. An in-house manufacturing setup gives companies a test bed to experiment with new textures, compositions, shelf-life improvements – leading to faster go-to-market.

Scale and supply reliability: With rising demand for protein in India (fitness, wellness, preventive nutrition), scale is crucial. Owning and operating manufacturing plants helps ensure uninterrupted supply to B2B and B2C customers and address bulk orders from institutional clients or export partners.

Regulatory compliance and traceability:

Protein-rich foods are highly regulated. Manufacturing in a controlled, certified facility helps trace back raw materials, maintain batch-level documentation and pass audits from FSSAI, APEDA, USDA, or EU regulators.

Export competitiveness: Global buyers look for manufacturers who offer reliable supply chains, certifiable processes and scalable production. Without strong in-house manufacturing, a company cannot participate in high-value

global protein trade (especially in isolates, textured protein, or functional food ingredients).

Builds brand trust and shelf credibility:

Consumers today read labels, search for origin, and look for 'Made in India' authenticity. In-house manufacturing with visible quality certifications strengthens the brand story, builds trust, and enhances retail credibility.

Supports rural and agrarian economies:

Protein products (especially soy-based) rely on farm-level sourcing. Manufacturing facilities in India (like in MP, Maharashtra, Punjab) anchor rural economies by creating jobs, enabling farm linkages and supporting allied sectors (cold storage, logistics, packaging).

Defensibility against competition:

In a segment with many traders and repackers, the company that manufactures is the one that owns the value chain, controls the quality and delivers innovation. This defensibility enables long-term sustainability, better valuation, and a stronger position in both B2B and B2C markets.

Our Board of Directors

as on 03.05.2025



Mr. Shiv Singh Mehta

Designation: Chairman and Managing Director

Tenure on Board: 16 years

Education: Bachelor's degree in Electrical Engineering and Masters Degree in Business Administration

Strengths: Finance, marketing, technical and business administration

Achievements: Awarded Arya Chanakya (MP) Award for Corporate Governance and Corporate Social Responsibility and the Plastindia Foundation Award for his contribution to India's plastics industry.

Previous experience

President of Plastic Processors of India

Areas of expertise

1. Financial diversity
2. Global business
3. Leadership
4. Technology
5. Mergers and acquisitions
6. Board service and governance
7. Sales and marketing
8. Sustainability and ESG
9. Risk expertise



Mr. Saurabh Singh Mehta

Designation: Whole-time Director

Tenure on Board: 16 years

Education: Bachelors of Engineering in Computer Science from Ohio State University and MBA from S.P. Jain Institute of Management & Research

Strengths: 13+ years of experience in administration, marketing and IT.

Areas of expertise

1. Financial diversity
2. Global business
3. Leadership
4. Technology
5. Sales and marketing
6. Risk expertise



Ms. Purnima Mehta

Designation: Director

Tenure on Board: 16 years

Education: B.A. (Honours) and PGDBM

Strengths: Accounts & finance, purchase, IT, HR and administration.

Areas of expertise

1. Financial diversity
2. Global business

3. Leadership
4. Technology
5. Mergers and acquisitions
6. Board service and governance
7. Sales and marketing
8. Sustainability and ESG
9. Risk expertise



Mr. Chandrasekhran Bhaskar

Designation: Independent Director

Tenure on Board: 6 years

Education: B.Tech. (Chemical engineering), MIMA, PGDM (IIM-Calcutta).

Key strengths: 41+ years of experience in consulting industry. Areas of expertise includes corporate and business planning, market research, asset revaluation, marketing, operations and factory management.

Other appointments: Elected Fellow of the Indian Plastics Institute.

Previous experience: Associated with Tata Sons Limited and Tata Economic

Consultancy service for 5 years and with Xpro India Limited for 35 years.

Areas of expertise

1. Financial diversity
2. Global business
3. Leadership
4. Technology
5. Mergers and acquisitions
6. Board service and governance
7. Sales and marketing
8. Sustainability and ESG
9. Risk expertise



**Mr. Ashutosh
Khajuria**

Designation: Independent Director

Tenure on Board: 1 year

Education: B.Sc., LL.B., CAIIB, P.G in Economics and Diploma in Treasury Investment & Risk Management

Key strengths: 44+ years of experience in various executive roles in the banking sector. Proven abilities in the areas of treasury, trade finance, credit underwriting, monitoring and collections, and risk management. Past appointments include Chief Financial Officer, Chief Credit Officer and Head of Environmental, Social

& Corporate Governance (ESG) of Federal Bank Ltd.

Other appointments: Nominee Director of Fedbank Financial Services Limited

Areas of expertise

1. Financial diversity
2. Global business
3. Leadership
4. Board service and governance
5. Sustainability and ESG
6. Risk expertise



Mr. Dilip Singh Gaur

Designation: Independent Director

Tenure on Board: 1 year

Education: Chemical Engineering and Advanced Management Program at Harvard.

Key strengths: 18+ years of experience with Aditya Birla Group in various roles preceded by 24 years at Unilever India in Foods, Home & Personal Care and Specialty Chemicals Business and was a member of the Foods Management Committee. Mr. Gaur is on the Board of Governors of BITS - (Birla Institute of Technology and Science) and is the Governing Council Member of BITSoM (BITS School of Management). Mr. Gaur is also the Former Chairman of Confederation of Indian Industry (CII)'s National Committee on Textiles & Apparel,

a member of ASEAN-India Business Council, Indonesia-India CEO's forum and Indo-Japan CEOs forum.

Other appointments: Director of Novel Jewels Limited, Aditya Birla Science and Technology Company Private Limited and Birla Carbon India Private Limited.

Areas of expertise

1. Financial diversity
2. Global business
3. Leadership
4. Technology
5. Merger and acquisitions
6. Board Service and governance
7. Sales and marketing
8. Sustainability and ESG
9. Risk expertise



Dr. Tulsi Jayakumar

Designation: Independent Director

Tenure on Board: 1 year

Education: M.A.(Economics), M.Phil, MBA ,Ph. D., and recipient of various certificates from Family Firm Institute, Boston.

Key strengths: Rich academic experience of 32 years. Professor of Finance & Economics and Executive Director, Centre for Family Business & Entrepreneurship at Bhavan's S.P. Jain Institute of Management & Research (SPJIMR), Mumbai. Member of several Indian industrial bodies and associations, including FICCI, CII and IMC.

OTHER APPOINTMENTS: Independent Director of Birla Precision Technologies

Limited and Executive Director, Centre for Family Business & Entrepreneurship at Bhavan's S.P. Jain Institute of Management & Research (SPJIMR), Mumbai.

Areas of expertise

1. Financial diversity
2. Global business
3. Leadership
4. Board Service and governance
5. Sustainability and ESG

Management discussion and analysis



Global economic review

Overview

Global economic growth declined marginally from 3.3% in 2023 to an estimated 3.2% in 2024. This was marked by a slowdown in global manufacturing, particularly in Europe and parts of Asia coupled with supply chain disruption and weak consumer sentiment. In contrast, the services sector performed more creditably.

The growth in advanced economies remained steady at 1.7% from 2023

to 2024 as the emerging cum developing economies witnessed a growth decline at 4.2% in 2024 (4.4% in 2023).

On the positive side, global inflation was expected to decline from 6.1% in 2023 to 4.5% in 2024 (projected at 3.5% and 3.2% in 2025 and 2026 respectively). This decline was attributed to the declining impact of erstwhile economic shocks, and labour supply improvements. The monetary policies announced by

governments the world over helped keep inflation in check as well.

The end of the calendar year was marked by the return of Donald Trump as the new US President. The new US government threatened to impose tariffs on countries exporting to the US unless those countries lowered tariffs for the US to export to their countries. This enhanced global trade and markets uncertainty and emerged as the largest singular uncertainty in 2025.

Regional growth (%)	2024	2023
World output	3.2	3.3
Advanced economies	1.7	1.7
Emerging and developing economies	4.2	4.4

(Source: IMF, KPMG, Press Information Bureau, BBC, India Today)

Outlook

The global economy has entered a period of uncertainty following the imposition of tariffs of products imported into the USA and some countries announcing

reciprocal tariffs on US exports to their countries. This is likely to stagger global economic growth, the full outcome of which cannot be currently estimated. This risk is supplemented by risks related to conflicts, geopolitical tensions,

trade restrictions and climate risks. In view of this, World Bank projected global economic growth at 2.7% for 2025 and 2026, factoring the various economic uncertainties. (Source: IMF, United Nations)

Indian economic review

Overview

The Indian economy grew at 6.5% in FY 2024-25, compared to a revised 9.2% in FY 2023-24. This represented a four-year low due to a moderate slowdown within the Indian economy (marked by slower manufacturing growth and a decline in net investments). Despite the slowdown, India retained its position as the world's fifth-largest economy.

India's nominal GDP (at current prices) was ₹330.68 trillion in FY 2024-25 (₹301.23 trillion in FY 2023-24). The nominal GDP per capita increased from ₹2,15,936 in FY 2023-24 to ₹2,35,108 in FY 2024-25, reflecting the impact of an economic expansion.

The Indian rupee weakened 2.12% against the US dollar in FY 2024-25, closing at ₹85.47 on the last trading day of FY 2024-25. In March 2025, the rupee recorded the highest monthly appreciation since November 2018, rising 2.39% (arising out a weakening US dollar).

Inflationary pressures eased, with CPI inflation averaging 4.63% in FY 2024-25, driven by moderating food inflation and stable global commodity prices. Retail inflation at 4.6% in FY 2024-25, was the lowest since the pandemic, catalysing savings creation.

India's foreign exchange reserves stood at a high of US\$676 Billion as of April 4, 2025. This was the fourth consecutive year when rating upgrades outpaced downgrades on

account of strong domestic growth, rural consumption, increased infrastructure investments and low corporate leverage (annualised rating upgrade rate 14.5% exceeded the decade-long average of 11%; downgrade rate was 5.3%, lower than the 10-year average of 6.5%).

Gross foreign direct investment (FDI) into India rose 13.6% to US\$81 Billion during the last financial year, the fastest pace of expansion since 2019-20. The increase in the year was despite a contraction during the fourth quarter of FY 2024-25 when inflows on a gross basis declined 6% to US\$17.9 Billion due to the uncertainty caused by Donald Trump's election and his assertions around getting investments back into the US.

Growth of the Indian economy

	FY22	FY23	FY24	FY25
Real GDP growth (%)	8.7	7.2	9.2	6.5

(Source: MoSPI, Financial Express)

Growth of the Indian economy quarter by quarter, FY 2024-25

	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25
Real GDP growth (%)	6.5	5.6	6.2	7.4

(Source: The Hindu, National Statistics Office)

The banking sector continued its improvement, with gross non-performing assets (NPA) for scheduled commercial banks (SCBs) declining to 2.6% as of September 2024, down from 2.7% in March 2024. The capital-to-risk-weighted assets ratio for SCBs stood at 16.7% as of September 2024, reflecting a strong capital position.

India's exports of goods and services reached US\$824.9 Billion in FY 2024-25, up from US\$778 Billion in the previous fiscal year. The Red Sea crisis impacted shipping costs, affecting price-sensitive exports.

India's net GST collections increased 8.6%, totalling ₹19.56 Lakh Cr in FY 2024-25. Gross GST collections in FY 2024-25 stood at ₹22.08 Lakh Cr, a 9.4% increase YoY.

On the supply side, real gross value added (GVA) was estimated

to expand 6.4% in FY 2024-25. Primary, secondary and tertiary sector is expected to grow by 4.4%, 5.8% and 7.3% respectively.

India's services sector grew at 8.9% in FY 2024-25 (9.0% in FY 2023-24), driven by public administration, defence and other services (expanded at 8.8% as in the previous year). In the infrastructure and utilities sector, electricity, gas, water supply and other utility services grew a projected 6.0% in FY 2024-25, compared to 8.6% in FY 2023-24. Meanwhile, the construction sector expanded at 9.4% in FY 2024-25, slowing from 10.4% in the previous year.

Manufacturing activity was subdued in FY 2024-25, with growth at 4.5%, which was lower than 12.3% in FY 2023-24. Moreover, due to lower public spending in the early part of the

year, government final consumption expenditure (GFCE) is anticipated to have slowed to 3.8% in FY 2024-25, compared to 8.1% in FY 2023-24.

The agriculture sector growth was estimated at 4.4% in FY 2024-25 (2.7% in FY 2023-24). Trade, hotel, transport, communication and services related to broadcasting segment were estimated to grow at 6.4% in 2024- 25 (7.5% in FY 2023-24).

From a demand perspective, private final consumption expenditure at constant prices was forecasted to grow 7.6%, indicating a rebound in rural demand and stronger consumer confidence.

The Nifty 50 and SENSEX recorded their weakest annual performances in FY 2024-25 in two years, rising 5.3% and 5.1% during the year under review respectively. Gold rose 40% to a peak of US\$3,124

per ounce, the highest increase since FY 2007-08, indicating global uncertainties.

Total assets managed by the mutual fund (MF) industry jumped 23% or ₹12.3 Lakh Cr in fiscal 2025 to settle at ₹65.7 Lakh Cr. At close of FY 2024-25, the total number of folios had jumped to nearly 23.5 Cr, an all-time peak. During last fiscal, average monthly systematic investment plan (SIP) contribution jumped 45% to ₹24,113 Cr.

Foreign portfolio investments (FPIs) in India experienced high volatility throughout FY 2024-25, with net outflows from equity markets reaching US\$15.65 Billion. There was significant selling pressure starting September end.

Outlook

India is expected to remain the fastest-growing major economy. Reserve Bank of India has revised India's FY26 GDP growth forecast downwards from 6.7% to 6.5% based on risks arising from US tariff levies on India and other countries. The following are some key growth catalysts for India in FY26:

Tariff-based competitiveness: India identified at least 10 sectors such as apparel and clothing accessories, chemicals, plastics and rubber where the US' high tariffs give New Delhi a competitive advantage in the American market over other suppliers. While India faced a 10% tariff after the US suspended the 26% additional duties for 90 days, the levy remained at 145% on China, the biggest exporter to the US. China's

share of apparel imports into the US was 25%, compared with India's 3.8%, a large opportunity to address differential (Source: Niti Aayog).

Union Budget FY 2025-26

The Union Budget 2025-26 laid a strong foundation for India's economic trajectory, emphasising agriculture, MSMEs, investment, and exports as the four primary growth engines. With a fiscal deficit target of 4.4% of GDP, the government reinforced fiscal prudence while allocating ₹11.21 Lakh Cr for capital expenditure (3.1% of GDP) to drive infrastructure development. The February 2025 Budget marked a shift in approach, with the government proposing substantial personal tax cuts. Effective April 1, 2025, individuals earning up to ₹12 Lakh annually will be fully exempt from income tax. Economists estimate that the resulting ₹1 Lakh Cr in tax savings could boost consumption by ₹3-3.5 Lakh Cr, potentially increasing the nominal private final consumption Expenditure (PFCE) by 1.5-2% of its current ₹200 Lakh Cr.

Free trade agreement: In a post-Balance Sheet development, India and the United Kingdom announced a free trade agreement to boost strategic and economic ties. This could lead to a significant increase in the export competitiveness of Indian shipments in the UK across the textiles, toys, leather, marine products, footwear, and gems & jewellery sectors. About 99% of Indian exports to UK will enjoy zero-duty access tariff cuts; India will

cut tariffs on 90% of tariff lines and 85% could become fully duty-free within 10 years.

Monsoons: The India Meteorological Department predicted an 'above normal' monsoon in 2025. This augurs well for the country's farm sector and a moderated food inflation outlook.

Easing inflation: India's consumer price index-based retail inflation in March 2025 eased to 3.34%, the lowest since August 2019, raising hopes of further repo rate cuts by the Reserve Bank of India.

Deeper rate cuts: In its June 2025 meeting, the Monetary Policy Committee (MPC) reduced policy rates by 50 basis points, reducing it to 5.50%, while the inflation forecast dropped from 4.0% to 3.7%.

Lifting credit restrictions: In November 2023, the RBI increased risk weights on bank loans to retail borrowers and NBFCs, significantly tightening credit availability. This led to a sharp slowdown in retail credit growth from 20-30% to 9-13% between September 2023 and 2024. However, under its new leadership, the RBI has prioritised restoring credit flow. Recent policy shifts have removed restrictions on consumer credit, postponed higher liquidity requirements for banks, and are expected to rejuvenate retail lending.

(Source: CNBC, Press Information Bureau, Business Standard, Economic Times, World Gold Council, Indian Express, Ministry of External Affairs, Times of India, Business Today, Hindustan Times, Statistics Times)

Indian packaged edible oil market review

India led the edible oil market in FY 2023-24, accounting for the largest revenue share of US\$36,620 Million. The Indian edible oil market size is expected to reach 24.7 Million tonnes in 2025 and further grow to 27.9 Million tonnes by 2032, exhibiting a growth rate of 1.35% between 2023 and 2032. The edible oils market volume is expected to amount to 7.92 Billion Kg by 2029.

In India, the rising consumer health concerns regarding high prevalence

of coronary heart diseases, diabetes, obesity, gastrointestinal disorders, etc., is primarily driving the demand for healthy edible oil. The market is further catalysed by the growing awareness towards several health benefits of organic and low-cholesterol edible oil. As a result, various regional manufacturers are launching healthy product variants enriched with omega-3, vitamins, and natural antioxidants.

The India edible oil market is one of the largest in the world, both in terms of production and consumption. The country produces a variety of edible oils, including soybean, mustard, sunflower, groundnut, palm, and coconut oil. These oils are used for cooking, frying, and as essential ingredients in various dishes. With a population of over 1.45 Billion people, the demand for edible oils in India remained consistently high, and the market continues to grow steadily.

India currently represents the world's largest importer of edible oil. Increasing disposable incomes, rising urbanisation rates, changing dietary habits, and the growth of the food processing sector represent some of the key factors driving the demand for edible oil in India. India buys palm oil mainly from Indonesia, Malaysia, and Thailand, while it imports soy oil and sunflower oil from Argentina, Brazil, Russia, and Ukraine.

The edible oil packaging market is expected to rise from US\$5,353 Million in 2023 and reach US\$9,336.3 Million by 2033. The edible oil packaging industry is expected to rise at a significant CAGR of 5.7% during the period 2025 to 2033. Government authorities for trade and commerce are favouring edible oil manufacturers, along with exporters by reducing the tariffs on the export and import of oils,

categorising them under essential consumable items. Large-sized packaging solutions including drums, cans, and jerry cans that carry more than 5 liters of edible oil, are mainly made up of steel and plastic and are trending in the market. Hence, the adoption of these packaging solutions to reduce transportation cost is stimulating market growth.

(Source: Statista, Economics Times, Techsciresearch, Future Market Insights)

Indian food processing industry review

India's food processing market reached ₹30,498.0 Billion in 2024 and is projected to hit ₹65,244.8 Billion by 2033, growing at a CAGR of 8.38% from 2025 to 2033. This growth is driven by rapid urbanisation, shifting consumer preferences, government support, technological advancements, and a modern retail landscape favoring convenience-focused food products.

As urban lifestyles become more fast-paced, demand for ready-to-eat, frozen, and packaged foods is surging. Consumers increasingly seek nutritious yet convenient meal options, fueling interest in organic, plant-based, and functional foods.

The post-pandemic focus on health, hygiene, and safety has further accelerated this shift, prompting companies to invest in fortified foods, clean-label ingredients, and natural preservatives.

The industry is undergoing a technological transformation with the adoption of automation, AI, and data-driven solutions. Advanced techniques like high-pressure processing (HPP) and cold plasma technology are enhancing food safety, extending shelf life, and preserving freshness. By 2025, smart packaging and IoT-enabled supply chains will optimise food distribution, reduce waste, and improve quality control.

Additionally, blockchain integration is gaining traction, enhancing traceability and transparency by allowing consumers to verify sourcing and authenticity.

India's food processing sector is also expanding globally, with rising exports of dairy products, ready-to-eat meals, and packaged snacks. Government initiatives like the Production Linked Incentive (PLI) scheme and Pradhan Mantri Kisan SAMPADA Yojana are further strengthening domestic manufacturing and infrastructure, positioning India as a key player in the global food processing industry.

(Source: openpr.com)

Sectorial demand drivers

Population growth and urbanisation

India's edible oil market is driven by its rapidly growing population of over 1.45 Billion people, increasing demand for essential food items. Edible oils are a staple in Indian cuisine, used for cooking, frying, and as a base for various dishes. Urbanisation also fuels demand, as consumers adopt convenience foods and premium edible oil varieties, driving market growth.

Shift in dietary preferences and health awareness

The Indian edible oil market is witnessing a shift towards healthier options, driven by changing lifestyles and heightened health awareness.

Consumers are moving away from traditional oils like mustard and groundnut oil, opting instead for sunflower, safflower, and olive oil with lower saturated fat content. The demand for heart-healthy oils is further fuelled by the rising prevalence of lifestyle diseases. Additionally, fortified and specialty oils catering to specific health needs are emerging, aligning with the growing awareness of nutritional requirements.

Vegan revolution

The vegan revolution is transforming the way people eat, driven by growing concerns about health, animal welfare, and sustainability. Soyabean products are at the forefront of this trend,

offering a versatile and nutritious alternative to animal-derived foods. Soyabean products, such as tofu, tempeh, edamame, and soy milk, are becoming increasingly popular due to their high protein and nutrients benefits.

Demographic advantage

India's demographic advantage, fuelled by a remarkably young population, with 62% of its 1.45 Billion citizens under 35, is poised to catalyse significant growth in the edible oil market. As the population expands and urbanisation accelerates, with 40% expected to reside in urban areas by 2030, edible oil demand is anticipated to surge substantially.

Government policies

Policies: The government of India introduced the Pradhan Mantri Kisan SAMPADA Yojana (PMKSY), administered by the Ministry of Food Processing Industries (MoFPI). The scheme aims to establish modern infrastructure and streamline supply chain management from farm to retail, fostering growth in the food processing sector. The government imposes import duties and tariffs to protect domestic growers and influence pricing and competitiveness. Food safety regulations set by the Food Safety and Standards Authority of India also play a crucial role in ensuring quality standards.

Clean plant programme(CPP): The Union Cabinet, approved the CPP with outlay of ₹1,765.67 Cr. The CPP aims to enhance the quality

and productivity of horticulture crops by providing disease free planting material and will benefit dissemination and adoption of climate resilient varieties, with yield enhancement.

Digital agriculture mission: The Union Cabinet approved the Digital Agriculture Mission with an outlay of ₹2,817 Cr, including the central share of ₹1,940 Cr. The Mission is conceived as an umbrella scheme to support digital agriculture initiatives, such as creating Digital Public Infrastructure, implementing the Digital General Crop Estimation Survey (DGCES), and taking up other IT initiatives by the Central Government, State governments, and academic and research institutions.

National mission on edible oils – oilseeds (NMEO-Oilseeds):

The Union Cabinet approved the NMEO-Oilseeds with total outlay of ₹10,103 Cr. It aims to boost domestic oilseed production and achieving self-reliance in edible oils. The Mission will be implemented over a seven-year period, from FY 2024-25 to FY 2030-31.

National mission on natural farming (NMNF):

The Union Cabinet approved the NMNF as a standalone centrally sponsored scheme. The scheme provides a total outlay of ₹2,481 Cr (Government of India share – ₹1,584 Cr; State share – ₹897 Cr)

(Source: Pib.gov, Times of India, The Hindu)

Company review

Kriti Nutrients Limited (founded 1995) is one of the most dynamic soya product manufacturing companies in India. The company is engaged in soya bean processing; from this activity, it produces branded refined soya bean oil and value-added protein-based products. These products address specialised applications in the food, aqua & poultry, dairy and pharmaceutical sectors. The company manufactures soya protein and soya lecithin for downstream industrial users and manufactures, markets, packages and brands edible refined oil for its retail consumers.

The company comprises state-of-the-art manufacturing units in Dewas (Madhya Pradesh). The manufacturing complex comprises plants for solvent extraction, vegetable oil refining, water purification, lecithin manufacture, effluent treatment and packaging. These facilities have been marked by cutting-edge technology, stringent norms and advanced quality systems, translating into a large volume of quality products.

The company utilise quality and safe resources non-GMO soya bean with a superior nutrient profile. The company's facilities have been

certified for ISO:9001:2015 and ISO:22000. These facilities provide an international standard of manufacturing hygiene, production integrity and product packaging.

In the fiscal year 2024-25, 90.79% of the company's revenues are derived from domestic sales, while 9.21% originated from exports. Domestic sales primarily stem from direct consumer transactions, whereas exports are predominantly sourced from enduring business-to-business relationships.

Financial review

Revenues: Revenue during the year stood at ₹742.10 Cr.

Interest and finance costs: Net interest and finance costs stood at ₹0.57 Cr.

Profit after tax: The Company reported a profit after tax of ₹37.02 Cr.

Key ratios and numbers

Particulars	FY 25	FY 24
Turnover (₹ Cr)	734.34	684.36
Debt-equity ratio	0.01	0.06
Return on equity(%)	19	29
Book value per share (₹)	42.29	35.22
Earnings per share (₹)	7.39	9.04

The growth of the retail business represents a notable achievement for the company, particularly given its long-standing presence in the industry. While the branded edible oils market in India typically grows at around 1.35% annually, the company exceeded this benchmark by a significant margin. The company not only

outperformed market growth by a significant margin; the quality of its numbers indicates an evolved maturing. For instance, a larger part of its edible oil revenues was derived from the high-priced to reasonably well-priced oil variants; in a planned purchase category, it continues to be among the leading brands prospected by buyers; its

products were showcased across a larger number of retail counters in micro-markets; branding spend was increased, translating into enhanced and accelerated offtake; attractive counter space was carved out through a complement of edible oil variants; it continued to extend across contiguous markets.

Business strategy and outlook

Kriti Nutrients has achieved a notable milestone, recording higher turnover. The incline/decline in oil prices during FY 2024-25 was a significant factor.

To capitalise on emerging trends, Kriti Nutrients plans to develop high-margin, value-added products in the health and wellness segment, anticipating growth in both volume and value. The Indian economy's

growing narrative of personal consumption, coupled with global buyers seeking alternatives to China, presents opportunities for Indian products. The world-class quality and service of Indian products are gaining recognition globally.

The industry's shift from unorganised to organised sectors is expanding the market for branded

players, and Kriti Nutrients is well-positioned to capitalise on this trend. With a robust pipeline of prospective product candidates, the company is poised to leverage marketing synergies, branding efforts, and geographical reach to establish a strong presence in niche product segments.

Information technology and digitalisation

Kriti Nutrients has consistently demonstrated its dedication to harnessing the power of information technology (IT) to optimise operational efficiency. This commitment is exemplified through the successful implementation of cutting-edge software solutions, including SAP Enterprise Resource

Planning System, Customer Relationship Management (CRM), Human Resource Management (HRM), and sales force mobility. Notably, the integration of SAP HANA is poised to revolutionise business analytics processes, driving enhanced efficiency and informed decision-making.

As the company continues to evolve, it remains steadfast in its commitment to investing in state-of-the-art technologies, ensuring alignment with global standards and cementing its position as a leader in the industry.

Internal control systems and their adequacy

Kriti Nutrients has a robust internal audit system in place, which is continuously evaluated and enhanced to ensure the safeguarding of assets, regulatory compliance, and prompt resolution of any outstanding issues. The

audit committee plays a vital role in overseeing this process, regularly reviewing reports from internal auditors and addressing any audit observations that require attention. The committee is also responsible for implementing remedial actions

as needed, and maintains open lines of communication with both statutory and internal auditors to guarantee the effective operation of internal control systems.

Human resources

At Kriti Nutrients, our skilled and trained workforce is highly valued as the driving force behind achieving organisational goals. We are committed to not only maintaining but also enhancing their capabilities, ensuring they remain adaptable in the ever-evolving technological landscape. To achieve this, we undertook a

comprehensive range of training initiatives during the year, covering technical competencies, behavioural traits, business acumen, management principles, and leadership development.

These training programs were designed to foster operational excellence, effective decision-making, team management,

and customer-centric service standards. Moreover, we prioritised safety protocols to ensure a secure work environment and emphasised the importance of values and ethical conduct, instilling a sense of integrity and responsibility across all levels of the workforce. As of 31st March, 2025, our dedicated team comprised 244 employees.

Cautionary statement

This Management Discussion and Analysis Report contains certain forward-looking statements, within the meaning of applicable laws and regulations, that outline the Company's objectives, projections, estimates, and expectations. However, actual results may differ

materially from those expressed or implied in these statements.

Several factors could impact the Company's operations, including the availability and prices of raw materials, cyclical demand and pricing fluctuations in principal

markets, changes in government regulations, tax regimes, foreign exchange markets, and economic developments within India and countries where the Company conducts business. Other incidental factors may also influence the Company's performance.

NOTICE

NOTICE is hereby given that the **29th Annual General Meeting** of the Members of **Kriti Nutrients Limited ("KNL")** will be held on **Wednesday the 13th August, 2025 at 4:30 P.M.** through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") for which purposes the Corporate Office of the Company situated at **8th Floor, Brilliant Sapphire Plot No.10, PSP, IDA, Scheme No.78, Part II, Indore (M.P.) 452010** shall be deemed as the venue for the Meeting and the proceedings of the 29th AGM shall be deemed to be made thereat, to transact the following businesses:

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited (Standalone and Consolidated) Financial Statements containing the Balance Sheet as at 31st March, 2025, the Statement of Profit & Loss, Statement of Cash Flow, Change in Equity and notes thereto of the Company for the Financial Year ended 31st March, 2025 and the reports of the Board of directors and Auditors thereon as on that date.
2. To declare a Dividend on the 5,01,03,520 Equity Shares of Re.1/- each for the Financial Year ended 31st March, 2025.
3. To appoint a director in place of **Mr. Shiv Singh Mehta (DIN:00023523)** who retires by rotation in terms of Section 152(6) of the Companies Act, 2013, at this Annual General Meeting and being eligible offers himself for re-appointment.

SPECIAL BUSINESSES:

4. To ratify the remuneration payable to the Cost Auditor for the Financial Year 2025-26:

To consider and if thought fit to pass the following resolution as an **Ordinary Resolution**:

RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Members of the Company be and hereby ratify the payment of remuneration of ₹35,000 (₹ Thirty-Five Thousand Only), plus applicable taxes and reimbursement of out of pocket expenses at actuals, if any to **M/s Dhananjay V. Joshi & Associates, Cost Accountants (FRN: 000030)** as appointed by the Board of Directors on the recommendation of the Audit Committee of the Board, as Cost Auditors to conduct the audit of the Cost Records for the Financial Year ending 31st March, 2026.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto".

5. To approve the Transactions/Contracts/ Arrangements with Related Parties under Regulation 23 of the SEBI(LODR) Regulations, 2015:

To consider and if thought fit to pass the following resolution as an **Ordinary Resolution**:

RESOLVED THAT pursuant to the provisions of Regulation 23 of the SEBI (LODR) Regulations, 2015 ("SEBI Listing Regulations") and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 read with the provisions of Section 188, 185 and 186 of the Companies Act, 2013 and other applicable provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Company's policy on Related Party Transactions, consent of the members of the company be and is hereby accorded to enter into transactions/ contracts / arrangement, in the ordinary course of its business and on Arm's length basis, for purchase, sale or deal in the products, goods, stock in trade, Transfer of Resources including receiving/ providing loans and advances or such other transactions, on such terms and conditions as may be mutually agreed upon between the company and all related party for an aggregate amount upto **₹100.00 Crores (₹ One Hundred Crore only)** in each financial year;

RESOLVED FURTHER THAT the Board of Directors of the company, jointly and/or severally, be and is hereby authorized to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party, finalize the terms and conditions as may be considered necessary, expedient or desirable and execute such agreements, documents and writings and to make such filings as may be necessary or desirable, in order to give effect to this Resolution in the interest of the company."

6. To appoint M/s. Ajit Jain & Co., Practicing Company Secretaries as Secretarial Auditor of the company:

To consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

RESOLVED THAT pursuant to the provisions of Regulation 24A of the Securities and Exchange

Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') read with applicable provisions of the Companies Act, 2013, each as amended, and based on the recommendation(s) of the Audit Committee and the Board of Directors of the Company ('Board'), M/s. Ajit Jain & Co., Practicing Company Secretaries (FRN: S1998MP023400; C.P. No. 2876; Peer Review No. 6478/2025), be and is hereby appointed as the Secretarial Auditors of the Company for a term of five (5) years to hold office from the conclusion of this Annual General Meeting till the conclusion of the 34th Annual General Meeting of the Company to be held in the year 2030, to conduct Secretarial Audit of the Company in terms of Section 204 and other applicable provisions of the Companies Act, 2013 read with Regulation 24A

and other applicable provisions of the SEBI Listing Regulations, for the period beginning from the Financial Year 2025-26 through the Financial Year 2029-30, at such remuneration as may be mutually agreed upon between the Board, based on the recommendation(s) of the Audit Committee, and the Secretarial Auditors of the Company.

RESOLVED FURTHER THAT the Board and/or any person authorised by the Board, be and is hereby authorised, severally, to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things, as may be considered necessary, desirable and expedient to give effect to this Resolution and/or otherwise considered by them to be in the best interest of the Company."

Date: 22nd May, 2025
Place: Indore

Kriti Nutrients Limited
CIN: L24132MP1996PLC011245
Registered Office:
Mehta Chamber, 34 Siyaganj,
Indore (M.P.) 452007

By order of the Board

Raj Kumar Bhawsar
Company Secretary
F7186

NOTES:

1. The Statement pursuant to Section 102 of the Companies Act, 2013 ('Act') setting out material facts concerning the business with respect to Item No. 4 to 6 forms part of this Notice. Additional information pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 on General Meetings ("SS-2") issued by The Institute of Company Secretaries of India in respect of the Director seeking re-appointment at this AGM is furnished as Annexure to this Notice.
2. In accordance with the provisions of the Act, read with the Rules made thereunder and General Circular No.09/2024 dated September 19, 2024, other Circulars issued by the Ministry of Corporate Affairs ("MCA") from time to time, and the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November, 11 2024 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by Securities and Exchange Board of India (collectively referred to as "SEBI Circulars"), the Notice of the AGM along with the Annual Report for FY 2024-25 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Depository Participants ("DPs"). Additionally, in accordance with Regulation 36(1)(b) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is also sending a letter to shareholders whose e-mail addresses are not registered with Company/Registrar/DP providing the weblink of Company's website from where the Annual Report for FY 2024-25 can be accessed. The Company shall send the physical copy of Annual Report for FY 2024-25 to those Members who have made a request for the same, either to the RTA or the Company. Additionally, any member who desires to get a physical copy of the Annual Report FY 2024-25, may request for the same by sending an email to the Company at cs@kritiindia.com mentioning their Folio No./DP ID and Client ID. The Notice convening the 29th AGM along with the Annual Report for FY 2024-25 will also be available on the weblink of the Company at <https://www.kritinutrients.com/annual-reports>, websites of the Stock Exchanges i.e. BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") at www.bseindia.com and www.nseindia.com. The AGM Notice is also available on the website of CDSL at www.evotingindia.com.
3. The Ministry of Corporate Affairs ("MCA") has vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 in relation to "Clarification on holding of Annual General Meeting ("AGM") through Video Conferencing (VC) or Other Audio Visual Means (OAVM)", (collectively referred to as "MCA Circulars") permitted the holding of the AGM through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of Companies Act, 2013 ("the Act"), Securities and Exchange Board of India (LODR) Regulations, 2015, ("SEBI Listing Regulations") and Secretarial Standard-2 on General Meetings ("SS-2") issued by The Institute of Company Secretaries of India and MCA Circulars, the 29th AGM of the Company is being held through VC/OAVM on **Wednesday, August 13, 2025, at 4:30 p.m.** (IST). The proceedings of the AGM are deemed to be conducted at the Corporate Office of the Company situated at 8th Floor, Brilliant Sapphire Plot No.10, PSP, IDA, Scheme No.78, Part II, Indore (M.P.) 452010.
4. Pursuant to the MCA Circulars issued by the MCA, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting. Hence, the Proxy Form, Attendance Slip and Route Map of the AGM are not annexed to this Notice.
5. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on a first come first served basis. However, this number does not include the large Shareholders holding 2% or more share capital, Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Secretarial Auditors, Scrutinizers, etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. 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.
7. In case of voting by joint holders, voting by such joint holder who is higher in the order of the names as per the Register of Members of the Company, as of

the cut-off date, will be counted for the purpose of this Meeting.

8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the MCA Circulars the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has made an arrangement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, and independent agency for providing necessary platform for Video Conference/OAVM and necessary technical support as may be required. Therefore, the facility of casting votes by a member using remote e-voting system as well as e-voting on the day of the AGM will be provided by CDSL.
9. In accordance with the aforesaid MCA Circulars and Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 issued by Securities Exchange Board of India, the Notice calling the 29th AGM along with the complete Annual Report is being sent only through electronic mode to those Members whose mail addresses are registered with the Company/Depositories and has been uploaded on the website of the Company. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Ltd. at www.bseindia.com and National Stock Exchange of India Ltd at www.nseindia.com, and the 29th AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility and providing necessary platform for Video Conference/OAVM) i.e. www.evotingindia.com. However, if any specific request received from the members for demanding of the physical copy of the Annual Report will be provided by the company.
10. Pursuant to Finance Act, 2020, dividend income if any declared by the Company will be taxable in the hands of shareholders w.e.f. April 01, 2020 and the Company shall be required to deduct tax at source from dividend paid to shareholders at the prescribe date. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Ankit Consultancy Private Limited, the Share Transfer Agent (in the case of shares held in physical mode) and to the depositories concerned depositories, (in case of shares held in demat mode).

A Resident individual shareholder with PAN and who's not liable to pay income tax can submit a

yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to cs@kritiindia.com by 11:59 p.m. IST on or before 7th August, 2025. Shareholders are requested to note that in case if their PAN is not registered, the taxes will be deducted at a higher rate of 20%.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to cs@kritiindia.com. The aforesaid declarations and documents need to be submitted by the shareholders by 11:59 p.m. IST on or before 7th August, 2025.

11. This 29th AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars issued by MCA from time to time.
12. The recorded transcript of the forthcoming 29th AGM shall also be made available on the website of the Company – <http://kritinutrients.com/> as soon as possible after the Meeting is over.
13. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
14. The Register of Members and Share Transfer Books of the Company shall remain closed from **Thursday, 7th August, 2025 to Wednesday, 13th August, 2025** (both days inclusive) for the purposes of the 29th AGM and the records of the beneficiaries of the CDSL and NSDL for participation in dividend if any as may declared by the members of the Company.
15. **CS Ishan Jain, Practicing Company Secretary (F.R.No. S2021MP802300, M. No. FCS 9978 & C.P. No. 13032)** and Proprietor of M/s. Ishan Jain & Co., Company Secretaries, Indore has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner.
16. Members desirous of obtaining any information concerning Accounts and Operations of the Company are requested to address their questions in writing to the Company at least 7 (Seven) days before the date of the Meeting at its email ID cs@kritiindia.com so that the information required may be made available at the Meeting.

17. The Members are requested to:
- Intimate changes, if any, in their registered addresses immediately.
 - Quote their ledger folio number in all their correspondence.
 - Send their Email address to us for prompt communication and update the same with their D.P. to receive softcopy of the Annual Report of the Company
18. Members are requested to notify immediately any change in their address and also intimate their active E-Mail ID to their respective Depository Participants (DPs) in case the shares are held in demat form and in respect of shares held in physical form to the Registrar and Share Transfer Agent Ankit Consultancy Pvt. Ltd., Plot No. 60, Electronic Complex, Pardeshipura, Indore (M.P.) having email Id: investor@ankitonline.com and compliance@ankitonline.com to receive the soft copy of all communication and notice of the meetings etc., of the Company.
19. The report on the Corporate Governance and Management Discussion and Analysis also forms part to the report of the Board Report.
20. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 the Companies Act, 2013 will be available for inspection by the Members electronically till the conclusion of the 29th AGM. Members seeking to inspect such documents can send an email to cs@kritiindia.com.
21. 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 to not leave their Demat account(s) dormant for long. Periodic statements of holdings should be obtained from the concerned DPs and holdings should be verified from time to time.
22. To support the 'Green Initiative', Members who have not yet registered their E-mail addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the RTA/Company in case the shares are held by them in physical form.
23. Pursuant to the Investors Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (Rules), the Company is in process to transfer the equity shares in respect of which dividend has not been claimed or encashed for 7 or more consecutive years to the Investor Education and Protection Fund Authority (IEPF) of the Central Government. The Company has sent letters to the concerning shareholders whose dividend has not been claimed/encashed for 7 or more consecutive years. The details of such shareholders are posted on the website of the Company at <https://www.kritinutrients.com/> Please note that the shares so transferred to the IEPF can be claimed from the IEPF Authority (www.iepf.gov.in) as per the procedure prescribed under the Rules.
24. As per SEBI Circular dated 20th April, 2018 such shareholders holding shares of the company in the physical form are required to provide details of the Income Tax Permanent Account No. and Bank Account Details to the Share Transfer Agent of the Company, Ankit Consultancy Pvt. Ltd., Plot No. 60, Electronic Complex, Pardeshipura, Indore (M.P.) having email Id investor@ankitonline.com and compliance@ankitonline.com.
25. SEBI has mandated submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their depository participants. Members holding shares in physical form are requested to submit their PAN details to the company's RTA.
26. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number ('PAN'), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,
- **For shares held in electronic form:** to their Depository Participant only and not to the Company's RTA. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its RTA provide efficient and better service to the Members.
 - **For shares held in physical form:** to the Company's RTA in prescribed Form ISR -1 and other forms pursuant to SEBI circular SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 as per instructions mentioned in the form. The said form can be downloaded from the Members' Reference available on the Company's website <https://www.kritinutrients.com/> under Standard documents for Investors and is also available on the website of the RTA.
27. Members may please note that SEBI, vide its circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, by rescinding earlier circulars, has mandated the listed companies

to issue securities in dematerialized 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, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4. The said form can be downloaded from the Standard documents for Investors available on the Company's website <https://www.kritinutrients.com/standard-documents-for-investors> and is also available on the website of the RTA i.e. <https://www.ankitonline.com/documents.aspx>. It may be noted that any service request can be processed only after the folio is KYC Compliant.

Members holding shares in physical form are required to submit PAN, nomination, contact details, bank account details and specimen signature in specified forms. Members may access <https://www.kritinutrients.com/standard-documents-for-investors> or <https://www.ankitonline.com/documents.aspx> for Form ISR-1 to register PAN/ email id/bank details/other KYC details, Form ISR-2 to update signature and Form ISR-3 for declaration to opt out. Members may make service requests by submitting a duly filled and signed Form ISR-4 & ISR-5, the format of which is available on the Company's website and on the website of the Company's Registrar and Transfer Agent.

28. In case a holder of physical securities whose folio do not have PAN, nomination, contact details, bank account details and specimen signature updated shall be eligible to lodge grievance or avail any service request from the RTA only after furnishing PAN, KYC details and Nomination and for any payment including dividend, interest or redemption payment in respect of such folios, only through electronic mode with effect from April 01, 2024.

In case of non-updating of PAN or address with pin code, contact details, mobile no., Bank Account Details or Specimen signatures in respect of physical folios, the payment of dividend, interest or any other entitlement shall be processed only after receipt of all the required details.

In compliance with SEBI guidelines, the Company sent communications intimating about the submission of above details to all the Members holding shares in physical form to the RTA/Company.

29. As per the provisions of Section 72 of the Act, the facility for making a nomination is available for the Members in respect of the shares held by

them. Members who have not yet registered their nominations are requested to register the same by submitting Form No. SH-13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form No. SH-14. Members who are either not desiring to register for nomination or would want to opt-out, are requested to fill out and submit Form No. ISR-3. The said forms can be downloaded from the RTA's website. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form, quoting their folio no.

30. Dispute Resolution Mechanism at Stock Exchanges- SEBI, vide its circular no. SEBI/HO/MIRSD/ MIRSD_ RTAMB/P/CIR/2022/76 dated May 30, 2022, provided an option for arbitration as a Dispute Resolution Mechanism for investors. As per this circular, investors can opt for arbitration with Stock Exchanges in case of any dispute against the Company or its Registrar and Transfer Agent on delay or default in processing any investor services related request.

In compliance with SEBI guidelines, the Company had sent communication intimating about the said Dispute Resolution Mechanism to all the Members holding shares in physical form.

31. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/ OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/ OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 4th, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website <https://www.kritinutrients.com/standard-documents-for-investors>.
32. SEBI vide its notification dated January 24, 2022 has amended Regulation 40 of the SEBI Listing Regulations and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares

held by them in physical form. Members may contact the Company or RTA, for assistance in this regard.

33. Due dates for transfer of unclaimed/unpaid dividends and the amount remained unclaimed

which may be transferred if continuing remain unpaid and or the balance amount if claimed by the shareholders for transfer thereafter the same to IEPF are as under:

F.Y. Ended	Declaration Date	Due Date for transfer to IEPF	Amount remains unpaid/unclaimed as at 31.03.2025 (₹)
2017-18	31/07/2018	06/09/2025	3,89,057.62
2018-19	14/08/2019	20/09/2026	2,23,717.32
2019-20	08/08/2020	15/09/2027	1,89,023.58
2020-21	07/08/2021	13/09/2028	1,84,452.28
2021-22	17/08/2022	23/09/2029	1,75,789.94
2022-23	28/08/2023	03/10/2030	2,20,781.50
2023-24	18/06/2024	25/07/2031	3,36,795.50

34. Voting through electronic means

Members are requested to carefully read the below mentioned instructions for remote e-voting before casting their vote.

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 voting period begins on **10th August, 2025 (Sunday)** and ends on **12th August, 2025, (Tuesday)**. During this period shareholder's of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **6th August, 2025 (Wednesday)** 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 Master Circular No. **SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024** under Regulation 44 of Securities and Exchange Board of India (LODR) 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 Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024** 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 above said 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 Depository	<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 Depository	<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. 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 (DP)	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 toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022 - 4886 7000 and 022- 2499 7000

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.**

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

Login type	Helpdesk details
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> 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
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> 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.

- After entering these details appropriately, click on "SUBMIT" tab.
- Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for the relevant <KRITI NUTRIENTS LIMITED> on which you choose to vote.
- 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.
- Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- xii. 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.
- xiii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xv. 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.
- xvi. There is also an optional provision to upload BR/ POA if any uploaded, which will be made available to scrutinizer for verification.
- xvii. **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - a. 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.
 - b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - c. 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.
 - d. The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - e. It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - f. Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@kritiindia.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 (Seven) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@kritiindia.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 (Seven) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at cs@kritiindia.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

Instructions for Shareholders attending the AGM through VC/OAVM & E-Voting during meeting are as under:

1. The procedure for attending meeting & e-Voting on the day of the 29th AGM is same as the instructions mentioned above for e-voting.
1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by

email to cs@kritiindia.com / investor@ankitonline.com and compliance@ankitonline.com.

2. For Demat shareholders - Please update your email id & mobile no. with your respective **Depository Participant (DP)**.
3. 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.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

4. Members can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s). Any person, who acquires shares of the Company and become member of the Company after mailing of the notice and holding shares as on the cut-off date i.e., 6th August, 2025 (Wednesday) may obtain the login ID and password by sending a request at investor@ankitonline.com.

5. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e., **6th August, 2025 (Wednesday)** only shall be entitled to avail the facility of remote e-voting as well as e- voting at the AGM.
6. The Chairman shall, at the AGM at the end of discussion on the resolutions on which voting is to be held, allow e-voting to all those members who are present/logged in at the AGM but have not cast their votes by availing the remote e-voting facility.
7. The Results of the voting on the resolutions alongwith the report of the Scrutinizer shall be declared and placed on the website of the Company- <https://www.kritinutrients.com/> and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Ltd. and National Stock Exchange of India Ltd.
8. For any other queries relating to the shares of the Company, you may contact the Share Transfer Agents at the following address:
M/s. Ankit Consultancy Pvt. Ltd.
60, Electronic Complex, Pardeshipura,
Indore (M.P.) 452010
Tel: 0731-4281333, 4065797/99,
E-mail: investor@ankitonline.com,
info@ankitonline.com

DETAILS OF DIRECTOR SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

Name of the Director	Mr. Shiv Singh Mehta
DIN	00023523
Date of Birth	03.03.1954
Date of Appointment	04.09.2015
Qualification	B.E., MBA
Expertise in specific area	Finance, Marketing, Technical and Business Administration
List of Outside Directorship held	Sakam Trading Private Limited Kriti Industries (India) Limited Kriti Auto & Engineering Plastics Private Limited
Chairman / Member of the Committees of the Board of Directors of the Company	Chairman:-Nil Member:- Stakeholder Relationship Committee
No. of Equity Shares held	20,40,312 (4.07%)
Brief Resume	Mr. Shiv Singh Mehta holds a Bachelor degree in Electrical Engineering and Masters Degree in Business Administration is the founder, core promoter and Managing Director of the Company. Kriti Group of Industries comprises of Kriti Industries (India) Ltd, Kriti Nutrient Ltd. and Kriti Auto Engineering & Plastics Pvt. Ltd. having a group annual turnover about ₹1500 crore.

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

ITEM NO. 4:

As per the provision of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the company is required to have an audit conducted by a cost accountant in practice for products covered under the rules, as upon the recommendation of the Audit Committee, Board of Directors of your Company appointed M/s Dhananjay V. Joshi & Associates, Cost Accountants (FRN: 000030) as Cost Auditors of the Company for the year 2025-26 on the remuneration of ₹35,000/- plus applicable taxes and reimbursement of out-of-pocket expenses at actual. The Cost Auditor has given his consent and eligibility for an appointment as Cost Auditor.

In accordance with Section 148(3) read with Rule 14 of Companies (Audit and Auditors) Rules 2014, the remuneration payable to the Cost Auditors as recommended by Audit Committee and approved by Board of Directors, is to be ratified by the Shareholders in 29th AGM.

None of the Directors / Key Managerial personnel/ their relatives are in any way concerned or interested financially or otherwise in the aforesaid resolution.

The Board of Directors recommend passing necessary resolution as set out in Item No. 4 of the Notice by way of an **Ordinary Resolution**.

ITEM NO. 5:

Details of the proposed RPTs between the Company and Kriti Industries (India) Limited (KIIL) including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/ CFD/PoD2 / CIR/P/0155 dated 11th November, 2024, and section 185, 186 and 188 are as follows:

S. No.	Description	Details of proposed RPTs between the Company and Kriti Industries (India) Limited (KIIL)
1.	Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs	
	a. Name of the Related Party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise).	<p>The Company (KNL) and Kriti Industries (India) Limited (KIIL) are under the control of common KMP's.</p> <p>KIIL is engaged in the business of manufacturing premium quality piping products and solution, accessories, gas piper, telecom ducts, submersible pipes and casing pipes. These comprised Poly Vinyl Chloride (PVC) and Polyethylene (PE) used in downstream applications of potable water supply, irrigation, building construction and infrastructure.</p> <p>KIIL is a Related Party of the Company, as on the date of this Notice (being fellow subsidiary and an associate Company of Kriti Nutrients Limited).</p>
	b. Type, material terms, monetary value, and particulars of the proposed RPTs.	The Company and KIIL have entered into/proposed to enter into transactions w.r.t. Transfer of Resources, purchase, sale or other services for an aggregate value not exceeding ₹100 crore (₹ One Hundred Crores) in one financial year.
	c. Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs.	The proposed Transaction may be about 13.63% of the Audited Consolidated turnover of the Company as on 31.03.2025.
2.	Justification for the proposed RPTs.	The entered/proposed to enter related party transactions will help the KIIL/KNL for smooth functioning of the regular and day to day business transactions and w.r.t. transfer of resources it will help to maintain the liquidity levels of KIIL with low cost of interest as compared to Banks.

S. No.	Description	Details of proposed RPTs between the Company and Kriti Industries (India) Limited (KIIL)
3.	Details of proposed RPTs relating to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary.	
	a. Details of the source of funds in connection with the proposed transaction.	Own share capital/Internal accruals of the Company.
	b. Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: <ul style="list-style-type: none"> - Nature of indebtedness, - Cost of funds and - Tenure. 	Not applicable.
	c. Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security.	<p>Inter-corporate Deposits within the overall limit of ₹100 Crores.</p> <ul style="list-style-type: none"> • Interest rate: At least 25 basis point above the prevailing bank investment rate of the company; • Repayment Schedule/Tenure: Mutually agreed • Nature: Short-term/Long-term • The above inter-corporate deposits are under unsecured category.
	d. The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	To meet working capital and other financial requirements.
4.	Arm's length pricing and a statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder.	<p>The interest on the intercompany loan transaction if any shall be not less than as the rate prescribed u/s 186 of the Companies Act, 2013.</p> <p>The transaction related to sale or purchase or supply of services if any shall on the arms length basis hence the said transaction does not require any valuation or other external report.</p>
5.	Name of the Director or Key Managerial Personnel ('KMP') who is related, if any, and the nature of their relationship.	Mr. Shiv Singh Mehta, Chairman & Managing Director, Shri Saurabh Singh Mehta, Whole-time director and Mrs. Purnima Mehta, Director of the Company are also Directors on the Board of KIIL and Ms. Devki Mehta and Ms. Nidhi Mehta being the relative of the aforesaid directors/promoters, their interest or concern or that of their relatives, are limited only to the extent of their shareholding in the Company and KIIL, if any. None of the other KMP's or their relative are concerned or interested in any manner.
6.	Any other information that may be relevant.	N.A.

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at **Item No. 5** of the Notice for approval by the Members.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, no Related Party shall vote to approve the Ordinary Resolution set forth at Item No.5 of the Notice, whether the entity is a Related Party to the particular transaction or not.

ITEM NO. 6:

Pursuant to provisions of Section 204 of the Companies Act, 2013, and relevant rules thereunder and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), every listed company is required to annex with its Board's Report, a secretarial audit report, issued by a Practicing Company Secretary.

Pursuant to the Listing Regulations, shareholders' approval is required for appointment of Secretarial Auditors. Further, such Secretarial Auditor must be a peer reviewed Company Secretary from Institute of Company Secretaries of India (ICSI) and should not have incurred any of the disqualifications as specified by SEBI.

In compliance with the aforesaid provision, the Board of Directors, on the recommendations the Audit Committee, at their meeting held on 22nd May, 2025, has approved the appointment of M/s. Ajit Jain & Co., Practicing Company Secretaries (FRN: S1998MP023400; C.P. No. 2876; Peer review no. 6478/2025) as Secretarial Auditor of the Company to hold office from Financial Year 2025-26 till 2029-30.

Pursuant to Regulation 24A of SEBI (LODR) Regulations, 2015, the approval of the shareholder is sought for appointment of the M/s. Ajit Jain & Co. as Secretarial Auditor of the Company to hold office from Financial Year 2025-26 till 2029-30 at such remuneration as may be decided by the Board.

M/s. Ajit Jain & Co., has given its consent to act as the Secretarial Auditors, confirmed that they hold a valid peer review certificate issued by ICSI and that they are not disqualified from being appointed as Secretarial Auditors.

The documents related to appointment of M/s. Ajit Jain & Co., are available for inspection at both the Registered Office and the Corporate office of the Company. These documents are also accessible on the Company's website.

None of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise in the Resolution No. 6 set out in this Notice.

The Disclosure under Regulation 36 (5) of the Securities and Exchange Board of India (LODR) Regulations, 2015 is given hereunder:

Terms of Appointment	For a term of 5 (Five) consecutive years from the conclusion 29 th AGM till the conclusion of the 34 th AGM.
Proposed Audit fees payable to the Secretarial Auditors	Remuneration for the FY 2024-25 is ₹0.60 Lakh and for subsequent Financial Year shall be decided by the Board on the recommendation of the Audit Committee and the Secretarial Auditor mutually.
Material changes in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change	NA
Basis of recommendation and Auditor credentials	<p>The proposal for proposed appointment of M/s. Ajit Jain & Co., was considered and approved by Audit Committee on the basis that: -</p> <ol style="list-style-type: none"> 1. The firm has a long association with the company. 2. The firm is in Secretarial Practice since last 27 years. 3. The firm is well exposed to the secretarial practices followed by listed companies. 4. The Secretarial Auditor holds a valid certificate of Peer Review as prescribed by the ICSI vide certificate number 6478/2025.

The Board commends the Resolution set forth at Item No.6 for approval of the members as an **Ordinary Resolution**.

Date: 22nd May, 2025

Place: Indore

By order of the Board

Kriti Nutrients Limited
CIN: L24132MP1996PLC011245
Registered Office:
Mehta Chambers, 34 Siyaganj,
Indore (M.P.) 452007

Raj Kumar Bhawsar
Company Secretary
F7186

DIRECTORS' REPORT

Dear members

Your Directors are pleased to present their 29th Directors' Report on the affairs of the Company together with the Audited Financial Statements for the Financial Year ended on 31st March, 2025.

FINANCIAL HIGHLIGHTS

The summarized financial highlights for the year vis-a-vis the previous year are as follows: (₹ in Lakhs)

PARTICULARS	Standalone		Consolidated	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
Revenue from Operations	73,433.68	68,436.32	73,433.68	68,436.32
Other Income	776.38	444.86	776.38	444.86
Total Revenue	74,210.06	68,881.18	74,210.06	68,881.18
Operating Expenses	68,631.15	62,214.51	68,631.15	62,214.51
EBITDA	5,578.91	6,666.67	5,578.91	6,666.67
Finance Cost	57.28	139.03	57.28	139.03
Depreciation	544.00	469.16	544.00	469.16
Profit/ (Loss) before Exceptional Items and Tax	4,977.63	6,058.48	4,977.63	6,058.48
Exceptional Items	0	0	0	0
Profit/ (Loss) before Tax	4,977.63	6,058.48	4,977.63	6,058.48
Tax Expenses				
(a) Current and Earlier year Taxes	1,277.96	1,556.33	1,277.96	1,556.33
(b) Deferred Tax	(2.72)	(26.54)	(2.72)	(26.54)
Profit/(Loss) after Tax	3,702.38	4,528.69	3,702.38	4,528.69
Profit/(Loss) from discontinued operations	0	0.00	0	0.00
Tax expenses on discontinued operations	0	0.00	0	0.00
Share in Net Profit/(Loss) of Associate Company	-	-	(3.03)	-
Net Profit/ (Loss) for the period	3,702.38	4,528.69	3,699.35	4,528.69

OPERATIONAL PERFORMANCE

During the Financial Year ended on 31st March, 2025, your Company achieved on a standalone basis an operational turnover of **₹73,433.68 Lakhs** as compared to **₹68,436.32 Lakhs** in the previous Financial Year, and the Profit after Tax is **₹3,702.38 Lakhs** as compared to Profit after Tax **₹4,528.69 Lakhs** in the previous Financial Year.

On a Consolidated basis, your Company has achieved an operational turnover of **₹73,433.68 Lakhs** as compared to **₹68,436.32 Lakhs** in the previous Financial Year and Profit After Tax of **₹3,699.35 Lakhs** as compared to Profit after Tax of **₹4,528.69 Lakhs** in the previous Financial Year.

DIVIDEND

Your directors were pleased to recommend a dividend @ 30% (₹0.30 per equity shares of Re.1/- each on 5,01,03,520 Equity Shares) for the Financial Year

2024-25 aggregating to ₹150.31 Lakhs (Previous year @ 30% [₹0.30 per equity shares of Re.1/- each on 5,01,03,520 Equity Shares aggregating to ₹ 150.31 Lakhs]) payable to those Shareholders whose names appear in the Register of Members as on the Book Closure/Record Date.

CHANGE IN CONTROL AND NATURE OF BUSINESS

There is no change in control and nature of business activities during the period under review.

BUSINESS TRANSFER

There is no transfer of business during the period under review.

TRANSFER TO RESERVES

During the year, the Company has transferred ₹ 400.00 Lakhs (Previous year ₹ 500.00 Lakhs) to the

general reserves, other than that no amount has been transferred to any other reserve.

SHARE CAPITAL & LISTING OF SHARES

The paid-up Equity Share Capital as on 31st March 2025 was ₹ 501.03 Lakhs divided into 5,01,03,520 equity shares of Re. 1/- each. There is no change in Equity Share Capital of the Company during the year, the shares of the Company are listed and regularly traded at the trading platform of BSE Ltd. and National Stock Exchange of India Ltd.

DEPOSITS

Your Company has not accepted deposit from the public falling within the ambit of section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 and there were no remaining unpaid or unclaimed deposits as on 31st March, 2025. Further, the Company has not accepted any deposit or loans in contravention of the provisions of the Chapter V of the Companies Act, 2013 and the Rules made there under.

S. No.	Particulars	Amount in ₹
1.	Details of Deposits accepted during the year	Nil
2.	Deposits remaining unpaid or unclaimed at the end of the year	Nil
3.	Default in repayment of deposits At the beginning of the year Maximum during the year At the end of the year	N.A.
4.	Deposits not in compliance with law	N.A.
6.	NCLT/ NCLAT orders w.r.t. depositors for extension of time and penalty imposed	N.A.

There is no deposit which is not in compliance with the requirements of Chapter V of the Companies Act, 2013 and rules made thereunder.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

DIRECTORS

Directors liable to retire by rotation seeking re-appointment:

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, **Shri Shiv Singh Mehta** (DIN: 00023523), Chairman and Managing Director of the Company as a director liable to retire by rotation and is eligible for re-appointment.

Managing and Whole-time Directors:

Following directors have been re-appointed at the 25th Annual General Meeting held on 7th August, 2021:

1. **Shri Shiv Singh Mehta** (DIN: 00023523) as the Chairman and Managing Director of the company for

a further period of 5 (Five) years w.e.f. 12th January, 2022 to 11th January, 2027 and for attaining the age of 70 years during the tenure.

2. **Shri Saurabh Singh Mehta** (DIN: 00023591) as the Whole-time Director of the company for a further period of 5 (Five) years w.e.f. 1st August, 2022 to 31st July, 2027.

INDEPENDENT DIRECTORS –

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under Section 149(6) of the Companies Act, 2013 and the SEBI Listing Regulations. The Board considered and formed an opinion that the independent directors meet the criteria of independence as required under the Companies Act, 2013 and the SEBI (LODR) Regulations 2015. All the Independent Directors have also registered with Independent Directors' Databank.

Pursuant to the provision of section 149(10) of the Companies Act, 2013 on recommendation of the Nomination and Remuneration Committee and the Board, **Mr. Chandrasekharan Bhaskar**, (DIN:00003343), has appointed as an Independent Director for a second term of 5(five) consecutive years w.e.f. 16th May, 2024 to 15th May, 2029 on the Board of the Company by passing of necessary special resolution at 27th Annual General Meeting convened on 28th August, 2023.

Your Board would like to confirm that Mr. Chandrasekharan Bhaskar, (DIN:00003343) is a person of integrity, having expertise and experience to appoint as an Independent Director.

During the period under review:

- **Dr. Tulsi Jayakumar (DIN 09562207)** was appointed as Additional director in category of the Non-Executive, Independent Director by the Board on 28th March, 2024 for term of 3 (Three) consecutive years w.e.f. 1st April, 2024 and were confirmed by the members in the 28th Annual General Meeting held on 18th June, 2024.
- **Mr. Hitendra Mehta (DIN 01935959)** was appointed as Additional director in category of the Independent Director by the Board on 28th March, 2024 for a term of 5(Five) consecutive years w.e.f. 1st April, 2024, however due to paucity of time, Mr. Mehta was not in position to contribute to the Company as such, hence he resigned w.e.f. 3rd May, 2024. Since Mr. Mehta has already resigned before the end of 3 months as well as the 28th Annual General Meeting, therefore, there was no requirement as such to seek confirmation from members at the general meeting.
- **Mr. Ashutosh Khajuria (DIN: 05154975)** and **Mr. Dilip Roopsingh Gaur (DIN: 02071393)** were appointed as additional directors in category of the non executive, independent director by the Board w.e.f. 3rd May, 2024 for a term 5(Five) consecutive years, and

were confirmed by the members in the 28th Annual General Meeting held on 18th June, 2024.

Other than that no other Independent Director has been appointed during the year.

Your Board would like to confirm that **Mrs. Dr. Tulsi Jayakumar (DIN 09562207)**, **Mr. Ashutosh Khajuria (DIN: 05154975)** and **Mr. Dilip Roopsingh Gaur (DIN 02071393)** are a person of integrity, having expertise and experience to appoint as Independent Directors.

KEY MANAGERIAL PERSONNEL

The following are the Key Managerial Personnel's (KMPs) of the Company during the period under review:

- i. Mr. Shiv Singh Mehta (DIN 00023523), Chairman and Managing Director,
- ii. Mr. Saurabh Singh Mehta (DIN 00023591), Whole-time Director,
- iii. Mr. Nitin Chharia, Chief Financial Officer (ceased w.e.f. 3rd August, 2024),
- iv. Mr. Mohan Gehlot, Chief Financial Officer (appointed w.e.f. 3rd August, 2024),
- v. Mr. Raj Kumar Bhawsar, Company Secretary and Compliance Officer

During the period under review, Mr. Nitin Chharia, Chief Financial Officer of the Company has resigned w.e.f., 3rd August, 2024 and Mr. Mohan Gehlot, being experienced and chartered accountant has been appointed as the Chief Financial Officer of the Company w.e.f. 3rd August, 2024.

Other than that, there was no change in the Key Managerial Personnel during the year.

BOARD EVALUATION

The Board of Directors of the Company is committed to getting its performance evaluated in order to identify its strengths and areas in which it may improve its functioning. To that end, the Nomination and Remuneration Committee (NRC) has established the process for evaluation of performance of Directors including Independent Directors, the Board and its Committees. The evaluation of the performance of Executive Directors is done by Independent Directors.

The Company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors which includes criteria and process for performance evaluation of the Non-Executive Directors and Executive Directors to judge the knowledge to perform the role, time and level of participation, performance of duties, professional conduct, independence etc. The appointment/re-appointment/ continuation of Directors on the Board shall be based on the outcome of the evaluation process.

During the year under review as per the policy for the performance evaluation, formal evaluation of performance of Directors including Independent

Directors, the Board and its Committees was made by the Independent Directors and the NRC in their respective meetings and the evaluation result was placed before the Board for its information and consideration.

MEETINGS

During the year total **Five (5)** Board Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013/SEBI (LODR) Regulations, 2015.

NOMINATION & REMUNERATION POLICY

The Company has a policy for selection and appointment of Directors, KMP's and Senior Management Personnel and for determination of their remuneration. The salient features of the Nomination & Remuneration Policy is stated in the Corporate Governance Report. The Nomination & Remuneration Policy is duly approved by the Board has been posted on the Company's website <https://www.kritinutrients.com/>.

COMMITTEES OF THE BOARD

In accordance with the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 the Board has the following **Four (4)** committees:

- i). Audit Committee
- ii). Nomination and Remuneration Committee
- iii). Stakeholders' Relationship Committee
- iv). Corporate Social Responsibility Committee

Apart from the aforesaid committees, the Company has also constituted Investment and Finance Committee. A detailed note on the Committees is provided in the Corporate Governance Report.

HOLDING, SUBSIDIARY AND ASSOCIATE COMPANY

During the period under review, the Company did not have any Subsidiary, or Joint Venture.

However, your company has investment in equity shares capital in Kriti Industries (India) Limited constitutes 3.32% and the company has concluded that it exercises significant influence over Kriti Industries (India) Limited for the reasons that

- (a) Both the companies are under the management of the same Managing Director,
- (b) Three promoter directors, being Non- Independent Directors and One Independent Director of the company, aggregating to four directors, are directors on the Board of Kriti Industries (India) Limited, out of total 6 (six) directors in all,
- (c) Both Kriti Nutrients Limited and Kriti Industries (India) Limited are subsidiaries of Sakam Trading Private Limited.

Therefore, in accordance with the principal of substance over legal form, Kriti Industries (India) Limited has been identified as an Associate as per requirement of Ind-AS and its financial statements has been consolidated using the Equity Method to the extent of the shareholding.

Report on performance of the Associate

Pursuant to the provisions of Section 129 of the Companies Act, 2013, read with Rule 5 of the Companies (Accounts) Rules, 2014, your company is attaching Form AOC-1 as "Annexure A" and forms part of this report.

Your company is a subsidiary of Sakam Trading Private Limited which holds about 61.72% of the total paid-up capital of the company.

RELATED PARTY TRANSACTIONS

During the period under review, all related party transactions were entered on an arm's length basis and in the ordinary course of business. There are no materially significant related party transactions as covered under the Companies Act, 2013 made by the Company with Promoters, Directors, KMPs or other designated persons which may have a potential conflict with the interest of the Company at large. Since, there is no material related party transactions in the company. Therefore, the company is not required to annex Form AOC-2 with this report.

Separate disclosure as per regulation 34(3) of SEBI (LODR) Regulations, 2015 is made in the report. The policy on Related Party Transactions duly approved by the Board on the recommendation of the Audit Committee has been posted on the Company's website <https://www.kritinutrients.com/>.

Your Company has passed an Ordinary Resolution at 28th AGM held on 18th June, 2024 under Regulation 23 of the SEBI (LODR) Regulations, 2015 read with section 188 of

the Companies Act, 2013 for entering into transactions for transfer of resources etc. with the related Parties.

Pursuant to SEBI Master Circular SEBI/HO/CFD/POD2/CIR/P/0155 dated 11/11/2024, Your board is proposing to pass an Ordinary Resolution in the ensuing 29th Annual General Meeting for material related party transaction related to transfer of resources with the Related Party.

CORPORATE SOCIAL RESPONSIBILITY

The Annual Report on CSR activities is attached as "Annexure B" and forms a part of this Report. The salient features of CSR policy are stated in the aforesaid Report on CSR activities. The policy on CSR duly approved by the Board has been posted on the Company's website <https://www.kritinutrients.com/>.

DISCLOSURE FOR PARTICULARS OF EMPLOYEES

The information required pursuant to section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended in respect of employees of the Company forming part of Directors' Report is given in "Annexure C" to this Report. A statement of top-10 employees in terms of remuneration drawn as per rule 5(2) read with rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended may be obtained by request to the Company Secretary of the Company at cs@kritiindia.com.

As per the requirement of the Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the company is required to make disclosure in the form of a statement relating to employee drawing remuneration in excess of ₹8.50 Lakhs p.m. or ₹102.00 Lakhs p.a. detailed as below:

Name & Designation of Employee	Mr. Saurabh Singh Mehta Whole-time Director	Mr. Shiv Singh Mehta Chairman and Managing Director
Remuneration Received	₹259.45 Lakhs	₹186.25 Lakhs
Nature of employment	Contractual	Contractual
Qualification & Experience of the Employee	B.E., MBA	B.E., MBA
Date of commencement of employment	26/12/2009	04/09/2015
Age	44 years	71 years
Past Employment Details	N.A.	N.A.
% of the Equity shares held by the Employee in the Company	30,440 equity shares of Re. 1/- each (0.06%)	20,40,312 equity shares of Re. 1/- each (4.07%)
Name of Director or Manager of the Company, relative of such Employee	Mr. Shiv Singh Mehta (Father) and Mrs. Purnima Mehta (Mother)	Mrs. Purnima Mehta (Spouse) and Mr. Saurabh Singh Mehta (Son)

None of the employees received remuneration in excess of that drawn by the Managing Director or Whole-time director. Except Shri Saurabh Singh Mehta, as he is drawing remuneration more than that drawn by Shri Shiv Singh Mehta, Chairman and Managing Director of the Company.

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

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is attached as “Annexure D” and forms part of this Report.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The details of the Loans, Guarantees and Investment are given in the notes to the Financial Statements. Hence no further disclosure is being given here to avoid repetition.

CORPORATE GOVERNANCE

The report on Corporate Governance as stipulated under Regulation 34(3) read with Schedule V of the SEBI (LODR) Regulations, 2015 along with the requisite certificate from the Practicing Company Secretary confirming compliance with the conditions of the Corporate Governance is appended and forms a part of this report alongwith the certificate of Disqualification of Directors received from Practicing Company Secretary as the Annexure 1 and 2 of the Corporate Governance Report.

RISK MANAGEMENT

The Company has a well-defined process to ensure the risks are identified and mitigation steps are put in place. The Company's Risk Management process focuses on ensuring that these risks are identified on a timely basis and reasonably addressed. The Audit Committee oversees financial risks and controls. Major risks are identified by the businesses and functions and these are systematically addressed through mitigating actions on a continuing basis.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has established a Vigil Mechanism that enables the Directors and Employees to report genuine concerns. The Vigil Mechanism provides for –

- A. adequate safeguards against victimization of persons who use the Vigil Mechanism; and
- B. direct access to the Chairperson of the Audit Committee of the Board of Directors of the Company in appropriate or exceptional cases.

Details of the Vigil Mechanism Policy are made available on the Company's website <https://www.kritinutrients.com/> and have also been provided as “Annexure E” of part of this Report.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to section 134(3)(c) read with section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that: –

- a) that in the preparation of the annual financial statements for the year ended 31st March, 2025, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) that the Directors have selected such accounting policies and applied them consistently and have made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended 31st March, 2025 and of the profit of the Company for that period;
- c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) that the annual financial statements have been prepared on a going concern basis;
- e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f) that the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

INTERNAL CONTROL AND THEIR ADEQUACY

The Board of Directors of the Company is responsible for ensuring that Internal Financial Controls have been established in the Company and that such controls are adequate and operating effectively. The Company has laid down certain guidelines and processes which enables implementation of appropriate internal financial controls across the organization. Such internal financial controls encompass policies and procedures adopted by the Company for ensuring orderly and efficient conduct of business, including adherence to its policies, safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and completeness of accounting records and the timely preparation of reliable financial information.

The Statutory Auditors in their audit report have opined that these controls are operating effectively. The Audit team develops an audit plan based on the risk profile of the business activities. The annual internal audit plan is approved by the Audit Committee, which also reviews compliance with the plan. The Internal Audit team monitors and evaluates the efficacy and adequacy of internal control systems in the Company, their compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of internal audit function, process owners undertake corrective action(s) in their respective area(s) and thereby strengthen the controls. Significant audit observations and corrective action(s) thereon are presented to the Audit Committee.

The Audit Committee reviews the reports submitted by the Internal Auditors.

The Board has implemented systems to ensure compliance with all applicable laws. These systems were effective and operative. At every quarterly interval, the Managing Director and the Company Secretary place before the Board a certificate certifying compliance of laws and regulations as applicable to the business and operations of the Company after obtaining confirmation from all business unit and functional heads responsible for compliance of such applicable laws and regulations.

During the Financial Year, no frauds were reported by auditors in terms of section 143(12) of the Companies Act, 2013.

ANNUAL RETURN

The Annual Return in Form MGT-7 of the Company as at March 31, 2025 is available on the Company's website and can be accessed at <https://kritinutrients.com/annual-return>

AUDITORS AND THEIR REPORT

The shareholders at their 25th Annual General Meeting (AGM) held on 7th August, 2021 upon the recommendation of Audit Committee and Board of directors of the company had appointed of M/s M Mehta & Co, Chartered Accountants (FRN: 000957C), Indore as Statutory Auditors to hold office for a term of 5 (five) consecutive years from the conclusion of 25th AGM till the conclusion of 30th AGM to be held in the year 2026 on such remuneration as may be mutually decided by the Auditors and Board of Directors of the company as per the provisions of section 139 of the Companies Act, 2013. As required under Regulation 33(d) of the SEBI (LODR) Regulation, 2015, the auditor has confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

The Auditors Report and the Notes on financial statement for the year 2024-25 referred to in the Auditor's Report are self-explanatory and do not contain any qualification, reservation or adverse remark, therefore, do not call for any further comments.

COST AUDITOR

Your company is maintaining the cost records specified by the Central Government under section 148(1) of the Companies Act, 2013, is required to be maintained by the Company and accordingly such accounts and records are made and maintained. In pursuance of Section 148 of the Companies Act, 2013, your Directors appointed **M/s Dhananjay V. Joshi & Associates, Cost Accountants (FRN: 000030)** to conduct the Audit of the Cost Accounting records for the financial year 2024-25.

The Board on the recommendation of the Audit Committee, at its meeting held on 22nd May, 2025 has

appointed **M/s Dhananjay V. Joshi & Associates, Cost Accountants (FRN: 000030)** as the Cost Auditors to conduct the Audit of the Cost Accounting records for the financial year 2025-26. As required under section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is to be ratified by the shareholders. Therefore, the Board of Directors recommend the remuneration payable to **M/s Dhananjay V. Joshi & Associates, Cost Auditors** for the financial year 2025-26 for the ratification by the Members in the ensuing 29th Annual General Meeting.

SECRETARIAL AUDITOR

Pursuant to the provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Board had appointed M/s Ajit Jain & Co., Company Secretaries, Indore to conduct Secretarial Audit for the financial year 2024-25.

The Secretarial Audit Report for the financial year ended 31st March 2025 in **Form MR-3** is attached as "**Annexure F**" and forms part of this Report. The report of the Secretarial Auditor does not contain any qualification, reservation or adverse remark, therefore, do not call for any comments.

Further, the Board of directors of the Company on the recommendation of the Audit Committee, at its meeting held on 22nd May, 2025 has recommended the members to approve the appointment of M/s. Ajit Jain & Co., Company Secretaries (FRN: S1998MPO23400) to conduct Secretarial Audit for the consecutive five years from the conclusion of the 29th AGM till the conclusion of the 34th AGM to be held in the calendar year 2030.

Mr. Ajit Jain, Proprietor of the Ajit Jain & Co., Company Secretaries has consented to act as the Secretarial Auditor of the Company and confirmed that his appointment, if approved, would be within the limits prescribed under the Companies Act, 2013 and SEBI LODR Regulations. He has further confirmed that he is not disqualified to be appointed as the Secretarial Auditor under the applicable provisions of the Act, rules made thereunder, and SEBI Listing Regulations.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

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

INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Pursuant to the provisions of the Companies Act, 2013 read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules") notified

by the Ministry of Corporate Affairs, the unclaimed and unpaid dividends amount for the year 2017-18 is required to be transferred to IEPF within the due date as specified in the Notice of the AGM and shares of the respective shareholders on which no dividend is claimed for a consecutive 7 (Seven) years will also be transferred to IEPF Authority as per the requirement of the IEPF rules. The details related to dividend remains unpaid-unclaimed in the Company have been given in the Corporate Governance Report attached with the annual report of the Company. The details of the nodal officer appointed by the company under the provisions of IEPF is available on the Company's website at <https://www.kritinutrients.com/>

An amount of ₹2,52,932/- in respect of unpaid/unclaimed dividend declared for the FY 2016-2017 was transferred to the Investor Education and Protection Fund Authority as well as 1,09,359 equity shares of face value of ₹1/- each, in respect of dividend remained unpaid/unclaimed for a consecutive 7 (Seven) years in

relation to dividend declared for FY 2016-2017, was also transferred and credited to the IEPF Authority by the Company during the year ended 31st March, 2025.

The investors may claim their unpaid dividend and the shares from the IEPF Authority by applying in the Form IEPF-5 and complying with the requirements as prescribed.

SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The summary of complaints received and disposed during the financial year is as follows:

Total Complaints outstanding as of 01/04/2024	New complaints received during the year 2024-25	Complaints Disposed during the year 2024-25	Total Complaints outstanding as of 31/03/2025	Total number of Complaints pending for more than 90 days
0	0	0	0	0

PROVISION OF VOTING BY ELECTRONIC MEANS THROUGH REMOTE E-VOTING AND E-VOTING AT THE AGM:

Your Company is providing E-voting facility as required under section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015. The ensuing 29th AGM will be conducted through Video Conferencing/ OAVM and no physical meeting will be held and your company has made necessary arrangements with CDSL to provide facility for e-voting at AGM including remote e-voting. The details regarding e-voting facility is being given with the notice of the Meeting.

GENERAL

Your Directors state that during the year under review:

- The Company has not issued shares (including sweat equity shares) to employees of the Company under any scheme.
- Neither the Managing Director nor the Whole-time Directors receive any remuneration or commission from its subsidiary.

- The Company has complied with the applicable Secretarial Standards under the Companies Act, 2013.
- Your Company has not declared and approved any Corporate Action viz buy back of securities, issuance of bonus shares, right shares of issuance of securities on preferential basis, mergers and de-mergers, split and issue of any securities and has not failed to implement or complete the Corporate Action within prescribed timelines. However, the company has declared and paid dividend during the period under review in compliance with the applicable laws of the Companies Act, 2013;
- There were no revisions in the Financial Statement and Board's Report;
- There have been no material changes and commitments affecting the financial position of the Company which have occurred between financial year ended on 31st March, 2025, to which the financial statements relate and the date of this report.
- The company has not filed any application or there is no application or proceeding pending against the

company under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year under review;

- h) There is no requirement to conduct the valuation by the bank and Valuation done at the time of one-time Settlement during the period under review.
- i) There are no voting rights exercise by any employee of the Company pursuant to the section 67(3) read with the Rule 16 of the Companies (Share Capital and Debenture) Rules, 2014.

ACKNOWLEDGEMENT

Your directors place on record, their sincere appreciation and gratitude for all the cooperation extended by Government Agencies, Bankers, Financial Institutions, Business Associates and Shareholders. The Directors also record their appreciation for the dedicated services rendered by all the Executive Staff and Workers of the Company at all levels in all units and for their valuable contribution to the working of the Company.

For and on behalf of the Board

Date: 22nd May, 2025
Place: Indore

Shiv Singh Mehta
Chairman and Managing Director
(DIN: 00023523)

ANNEXURE A

Form AOC-1

(Pursuant to first proviso to sub-section (3) of Section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

STATEMENT CONTAINING SALIENT FEATURES OF THE FINANCIAL STATEMENT OF SUBSIDIARIES/ASSOCIATE COMPANIES/JOINT VENTURES AS ON 31.03.2025

Part "A": Subsidiaries: No/Not Applicable

Part "B": Associates and Joint Ventures

Statement pursuant to section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

S. No.	Name of Associates	Kriti Industries (India) Limited
1.	Latest Balance Sheet Date	31/03/2025
2.	Date on which the Associate was associated or acquired	11.02.2025
3.	Shares of Associate held by the company on the year end	
	Number of Shares	16,97,519
	Amount of Investment in Associates (₹ In Lacs)	2,627.79
	Extend of Holding (in percentage)	3.32%
4.	Description of how there is significant influence	<p>Your company exercises significant influence over Kriti Industries (India) Limited for the reasons that</p> <p>(a) Both the companies are under the management of the same Managing Director,</p> <p>(b) Three promoters director, being Non- Independent Directors and One Independent Director of the company, aggregating to four directors, are directors on the Board of Kriti Industries (India) Limited, out of total 6 (six) directors in all,</p> <p>(c) Both Kriti Nutrients Limited and Kriti Industries (India) Limited are subsidiaries of Sakam Trading Private Limited.</p> <p>Therefore, in accordance with the principal of substance over legal form, Kriti Industries (India) Limited has been identified as an Associate as per requirement of Ind-AS and its financial statements has been consolidated using the Equity Method to the extent of the shareholding.</p>
5.	Reason why the associate is not consolidated	N.A.
6.	Net worth attributable to Shareholding as per latest Balance Sheet	669.44
7.	Profit / (Loss) for the year	
	i. Considered in Consolidation	(3.03)
	ii. Not Considered in Consolidation	-
1.	Names of associates or joint ventures which are yet to commence operations.	N.A.
2.	Names of associates or joint ventures which have been liquidated or sold during the year.	N.A.

The Company does not have any Joint Ventures as on 31st March, 2025.
As per our report of even date

For M Mehta & Company
Chartered Accountants
FRN:000957C

Nitin Bandi
(Partner)
M.No. 400394
Place: Indore
Date: 22nd May, 2025

Shiv Singh Mehta
Chairman and Managing
DIN 00023523

Mohan Gehlot
Chief Financial Officer

Purnima Mehta
Director
DIN 00023632

Raj Kumar Bhawsar
Company Secretary

ANNEXURE - B

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY

1. Brief outline on CSR Policy of the Company.

The Corporate Social Responsibility Policy ("Policy") of the Company is in line with the provisions of Section 135 of the Companies Act 2013 ("Act") read with Schedule VII to the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014 ("Rules").

The Policy lays down the guiding principles that shall be applicable to the CSR projects / programme / activities of the Company.

The Board of Directors approved this Policy, on the basis of the recommendations of the CSR Committee.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Purnima Mehta - Director	Chairperson	1	1
2	Saurabh Singh Mehta - Whole-time Director	Member	1	1
3.	Siddharth Sethi - Independent Director	Member	1	1

3. Web-link: – <https://www.kritinutrients.com/>

4. Provide the executive summary alongwith weblink of impact assessment of CSR projects carried out in pursuance of sub rule (3) of Rule 8 if applicable-Not Applicable

5. (a) 2% of average net profit of the company as per section 135(5) **₹70.53 Lakhs**
 (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 **Nil**
 (d) Total CSR obligation for the financial year (5a+5b-5c) **₹70.53 Lakhs**
6. (a) Amount spent on CSR Projects (Both Ongoing Projects and Other than Ongoing Project): **₹7.17 Lakhs**
 (b) Amount spent in Administrative Overheads. : **Nil**
 (c) Amount spent on Impact Assessment, if applicable. : **NA**
 (d) Total amount spent for the Financial Year (a+b+c) : **₹7.17 Lakhs**
 (e) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (₹ in Lakhs)	Amount Unspent (₹ in Lakhs.):				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
7.17	63.36	30.04.2025	NA	NA	NA

- (f) Excess amount for set off, if any: Nil

Sl. No.	Particular	Amount (₹ in Lakhs)
(i)	Two percent of average net profit of the company as per section 135(5)	70.53
(ii)	Total amount spent for the Financial Year	7.17
(iii)	Excess amount spent for the financial year [(ii)-(i)]	0.00
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0.00
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	0.00

7. Details of Unspent CSR amount for the preceding three financial years:

S No.	Preceding Financial Year	Amount transferred to Unspent CSR account u/s 135(6)	Balance amount in Unspent CSR Account u/s 135(6)	Amount Spent in the Financial Year	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	Deficiencies if any
					Amount (in ₹)	Date of Transfer		
1.	2021-22	36.60	0.00	5.69	-	-	0.00	-
2.	2022-23	34.02	31.02	3.00	-	-	31.02	-
3.	2023-24	35.26	35.26	0.00	-	-	35.26	-
	Total	105.88	66.28	8.69	-	-	66.28	-

8. Whether any Capital Assets have been created or acquired through CSR amount spent in the Financial Year: No

If Yes, enter the number of capital assets created/acquired : **N.A.**

Furnish the details relating to such assets(s) so created or acquired through CSR amount spent in the Financial Year:

Sl. No	Short Particulars of the Property or assets(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR spent	Details of entity/Authority/ Beneficiary of the Registered Owner		
					CSR Registration Number, if applicable`	Name	Registered Address
Nil							

9. Specify the Reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).

The Company endeavoured to ensure full utilization of the allocated CSR budget. The CSR activities are scalable with few new initiatives that may be considered in future and moving forward the Company will endeavour to spend the amount on CSR activities in accordance with the statutory requirements.

Shiv Singh Mehta
Chairman and Managing Director
(DIN: 00023523)

Purnima Mehta
Chairperson CSR Committee and Director
(DIN: 00023632)

ANNEXURE – C

INFORMATION PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 AS AMENDED AND FORMING PART OF THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2025.

(A) Particulars of Employees as per [Rule-5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

- (i) The ratio of the remuneration of each Executive Director to the median remuneration of the employees of the Company for the financial year 2024-25.

Sl. No.	Name of Director	Ratio of remuneration of each Director/ to median remuneration of employees (in times)
1	Mr. Shiv Singh Mehta ¹	61.26
2	Mr. Saurabh Singh Mehta	85.33

- (ii) The percentage increase in remuneration of each Executive Director, Chief Financial Officer and Company Secretary in the financial year 2024-25:

Sl. No.	Name of Director /KMPs	Designation	% increase in remuneration
1	Mr. Shiv Singh Mehta ¹	Chairman and Managing Director	(23.85)
2	Mr. Saurabh Singh Mehta	Whole-time Director	(18.35)
3	Mr. Nitin Chharia ²	Chief Financial Officer	N.A.
4	Mr. Mohan Gehlot ³	Chief Financial Officer	N.A.
5	Mr. Raj Kumar Bhawsar	Company Secretary	4.00

¹Mr. Shiv Singh Mehta is also Chairman and Managing Director of the Kriti Industries (India) Limited and drew remuneration over therein previous year within the permissible limits. However, in this FY, he also drew salary and perquisites over there and commission from Kriti Nutrients Limited within the permissible limits.

²Mr. Nitin Chharia ceased w.e.f. 03.08.2024. Hence, comparison with respect to previous year is not applicable.

³Mr. Mohan Gehlot appointed w.e.f. 03.08.2024. Hence, comparison with respect to previous year is not applicable

- (iii) The percentage increase in the median remuneration of employees in the financial year 2024-25 was 12.95%.
- (iv) There were 244 permanent employees on the rolls of the Company as on 31st March, 2025.
- (v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

% increase in Average salary of employees other than KMPs for Financial Year 2024-25 has given in point no. (A) (iii) above.

The increase in the salary of KMPs for Financial Year 2024-25 has given in point no. (A) (ii) above.

The increase in remuneration is not solely based on Company's performance but also includes various other factors like individual performance, experience, relevant expertise, skills, academic background, industry trends, economic situation, and future growth prospects etc. besides Company's performance.

There were no exceptional circumstances for the increase in managerial remuneration in comparison to the remuneration of other employees.

- (vi) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy of the Company.

ANNEXURE – D

PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO AS PER SECTION 134 (3) (M) OF THE COMPANIES ACT, 2013 AND RULE 8 OF THE COMPANIES (ACCOUNTS) RULES, 2014.

A. Conservation of Energy**1) Steps taken or impact on conservation of energy:**

- A. 100 HP IE-3 Motor installed on 10 TPH Boiler ID fan to reduce energy.
- B. 20 HP IE -3 Motor installed on 7TPH Boiler PA fan to reduce energy.
- C. Installed new Reaction vessel on acid oil plant to reuse hot water in terms of energy conservation.
- D. Eliminate 3 HP water patching pump from TVP. Saving 27 kwh/day
- E. Eliminate 2 HP water pump which was using for lime mixing in ETP, Saving 18 kWh /day.
- F. Done renovation of 10 TPH Boilers SF increase from 4.7 to 4.9.
- G. Reduce 95% use of lime resulted less use of filter press in ETP.
- H. Started soap off system in Refinery and save 20KL water /day and energy for patching.
- I. Attended flue gas ducting faults in TFH boiler after attended it, Average production increase from 190 to 210 TPD, Power

reduction is 30 to 24 kWh /ton, Steam 420 to 380 kg/ton.

- J. 10 HP Water patching pump eliminate from SEP. Saving 90 kWh /day
- K. Done inter connection of air blower in ETP approx. saving is 100 kWh /day.
- L. Installed VFD on 20 HP high pressure pumps. Saving 80 kWh /day.
- M. Installed New ACB in main electrical panel.

2) Steps taken by the company for utilizing alternate sources of energy:

Approx. 14.58 Lakh unit used from solar power by open power supply for 2024-2025.

3) Capital investment on energy conservation equipment:

Approx. ₹3.77 Lakhs (For IE3 Motors and VFDs)

B. Technology Absorption

- 1) Efforts made towards technology absorption: As listed in point A (1) above.
- 2) Benefits derived: As listed in point A (1) above.
- 3) Technology imported during the last three years reckoned from beginning of the financial year:

During the last three years reckoned from beginning of the financial year, the following technology imported:

S. No.	Details of the technology imported	Year of import	Whether the technology has been fully absorbed	If not fully absorbed, reasons thereof
1	Technology imported.	2024	Nil	Nil
2	Technology imported	2023	Nil	Nil
3	Magnetic separation (Drawer type) installation in flour mill and installation of IE3 motor in refinery	2022	Yes	NA
4	Imported world class technology M/c for Soya TVP/ Granules from Urschel USA Approx. ₹55 Lakhs.	2021	Yes	NA
5	Up gradation of soya flour system with automatic bagging system and pneumatic conveying	2020	Yes	NA

C. Foreign Exchange Earning & Outgo (₹ In Lakhs)

Sr. No	Particulars	2024-25	2023-24
1.	Foreign Exchange earned in terms of Actual Inflows	6,673.86	6,663.62
2.	Foreign Exchange spent in terms of Actual Outflows	23.75	1,323.42

ANNEXURE E

VIGIL MECHANISM POLICY

1. PREFACE

- 1.1** Section 177 of the Companies Act, 2013 requires every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed. Such a vigil mechanism shall provide adequate safeguards against victimization of persons who use such mechanism and also make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

2. POLICY OBJECTIVES

- 2.1** The Company is committed to adhering to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. A Vigil (Whistle Blower) mechanism provides a channel to the employees and Directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conduct or policy. The mechanism provides for adequate safeguards against victimization of employees and Directors to avail of the mechanism and provide for direct access to the Chairman of the Audit Committee in exceptional cases.
- 2.2** This neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations against people in authority and / or colleagues in general.

3. SCOPE OF THE POLICY

- 3.1** This Policy covers malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees.

4. DEFINITIONS

- 4.1** “**Alleged wrongful conduct**” shall mean violation of law, Infringement of Company’s rules,

misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority”.

- 4.2** “**Audit Committee**” means a Committee constituted by the Board of Directors of the Company in accordance guidelines of Listing Agreement and Companies Act,2013.

- 4.3.** “**Board**” means the Board of Directors of the Company.

- 4.4.** “**Company**” means the Kriti Nutrients Limited, and all its offices.

- 4.5.** “**Code**” means Code of Conduct for Directors and Senior Management Executives adopted by Kriti Nutrients Limited

- 4.6.** “**Employee**” means all the present employees and whole time Directors of the Company (Whether working in India or abroad).

- 4.7.** “**Protected Disclosure**” means a concern raised by an employee or group of employees of the Company, through a written communication and made in good faith which discloses or demonstrates information about an unethical or improper activity under the title “SCOPE OF THE POLICY” with respect to the Company. It should be factual and not speculative or in the nature of an interpretation / conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

- 4.8.** “**Subject**” means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.

- 4.9.** “**Vigilance and Ethics Officer**” means an officer appointed to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Whistle Blower the result thereof.

- 4.10.** “**Whistle Blower**” is an employee or group of employees who make a Protected Disclosure under this Policy and also referred in this policy as complainant.

5. ELIGIBILITY

All Employees of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

6. RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES.

6.1. All Protected Disclosures should be reported in writing by the complainant as soon as possible after the Whistle Blower becomes aware of the same so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English.

6.2. The Protected Disclosure should be submitted in a closed and secured envelope and should be super scribed as **"Protected disclosure under the Whistle Blower policy"**. Alternatively, the same can also be sent through email with the subject **"Protected disclosure under the Whistle Blower policy"**. If the complaint is not super scribed and closed as mentioned above, it will not be possible for the Audit Committee to protect the complainant and the protected disclosure will be dealt with as if a normal disclosure.

In order to protect identity of the complainant, the Vigilance and Ethics Officer will not issue any acknowledgement to the complainants and they are advised neither to write their name/ address on the envelope nor enter into any further correspondence with the Vigilance and Ethics Officer. The Vigilance and Ethics Officer shall assure that in case any further clarification is required he will get in touch with the complainant.

6.3. Anonymous / Pseudonymous disclosure shall not be entertained by the Vigilance and Ethics Officer.

6.4. The Protected Disclosure should be forwarded under a covering letter signed by the complainant. The Vigilance and Ethics Officer / Chairman of the Audit Committee as the case may be, shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

6.5. All Protected Disclosures should be addressed to the Vigilance and Ethics Officer of the Company or to the Chairman of the Audit Committee in exceptional cases. The contact details of the Vigilance and Ethics Officer is as under:-

Name and Address – Vigilance and Ethics Officer,
Kriti Nutrients Limited

Brilliant Sapphire, 801-804, 8th Floor, Plot No. 10
Scheme no 78-II, Vijay Nagar, Indore (M.P.) 452010
Email-whistleblower@kritiindia.com

6.6. Protected Disclosure against the Vigilance and Ethics Officer should be addressed to the Chairman of the Audit Committee. The contact details of the Chairman of the Audit Committee are asunder:

Name and Address of Chairman – Shri
Chandrasekharan Bhaskar, Chairman
Audit Committee

C-2/2522, Vasant Kunj, New Delhi – 110 070

6.7. On receipt of the protected disclosure the Vigilance and Ethics Officer / Chairman of the Audit Committee, as the case may be, shall make a record of the Protected Disclosure and also ascertain from the complainant whether he was the person who made the protected disclosure or not. He shall also carry out initial investigation either himself or by involving any other Officer of the Company or an outside agency before referring the matter to the Audit Committee of the Company for further appropriate investigation and needful action. The record will include:

- a) Brief facts;
- b) Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
- c) Whether the same Protected Disclosure was raised previously on the same subject;
- d) Details of actions taken by Vigilance and Ethics Officer / Chairman of the Audit Committee for processing the complaint
- e) Findings of the Audit Committee
- f) The recommendations of the Audit Committee/ other action(s).

6.8 The Audit Committee, if deems fit, may call for further information or particulars from the complainant.

7. INVESTIGATION

7.1. All protected disclosures under this policy will be recorded and thoroughly investigated. The Audit Committee may investigate and may at its discretion consider involving any other Officer of the Company and/ or an outside agency for the purpose of investigation.

7.2. The decision to conduct an investigation is by itself not an accusation and is to be treated as a neutral fact finding process.

7.3. Subject(s) will normally be informed in writing of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.

7.4. Subject(s) shall have a duty to co-operate with the Audit Committee or any of the Officers appointed by it in this regard.

7.5. Subject(s) have a right to consult with a person or persons of their choice, other than the Vigilance and Ethics Officer / Investigators and/or members of the Audit Committee and/or the Whistle Blower.

7.6. Subject(s) have a responsibility not to interfere with the investigation. Evidence shall not be withheld,

destroyed or tampered with and witness shall not be influenced, coached, threatened or intimidated by the subject(s).

- 7.7. Unless there are compelling reasons not to do so, subject(s) will be given the opportunity to respond to material findings contained in the investigation report. No allegation of wrong doing against a subject(s) shall be considered as maintainable unless there is good evidence in support of the allegation.
- 7.8. Subject(s) have a right to be informed of the outcome of the investigations. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.
- 7.9. The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extendable by such period as the Audit Committee deems fit.

8. DECISION AND REPORTING

- 8.1. If an investigation leads the Vigilance and Ethics Officer / Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Vigilance and Ethics Officer / Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as he may deem fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.
- 8.2. The Vigilance and Ethics Officer shall submit a report to the Chairman of the Audit Committee on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.
- 8.3. In case the Subject is related to the Vigilance and Ethics Officer of the Company, the Chairman of the Audit Committee after examining the Protected Disclosure shall forward the protected disclosure to other members of the Audit Committee if deemed fit. The Audit Committee shall appropriately and expeditiously investigate the Protected Disclosure.
- 8.4. If the report of investigation is not to the satisfaction of the complainant, the complainant has the right to report the event to the appropriate legal or investigating agency.

- 8.5. A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the Vigilance and Ethics Officer or the Chairman of the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

9. SECRECY / CONFIDENTIALITY

- 9.1. The complainant, Vigilance and Ethics Officer, Members of Audit Committee, the Subject, and everybody involved in the process shall:
 - 9.1.1. Maintain confidentiality of all matters under this Policy
 - 9.1.2. Discuss only to the extent or with those persons as required under this policy for completing the process of investigations.
 - 9.1.3. Not keep the papers unattended anywhere at anytime
 - 9.1.4. Keep the electronic mails / files under password.

10. PROTECTION

- 10.1. No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this policy. The company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination / suspension of service, disciplinary action, transfer, demotion, refusal of promotion or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties / functions including making further Protected Disclosure. The company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.
- 10.2. A Whistle Blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.
- 10.3. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted

under law. The identity of the complainant will not be revealed unless he himself has made either his details public or disclosed his identity to any other office or authority. In the event of the identity of the complainant being disclosed, the Audit Committee is authorized to initiate appropriate action as per extant regulations against the person or agency making such disclosure. The identity of the Whistle Blower, if known, shall remain confidential to those persons directly involved in applying this policy, unless the issue requires investigation by law enforcement agencies, in which case members of the organization are subject to subpoena.

10.4. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

10.5. Provided however that the complainant before making a complaint has reasonable belief that an issue exists and he has acted in good faith. Any complaint not made in good faith as assessed as such by the Audit Committee shall be viewed seriously and the complainant shall be subject to disciplinary action as per the Rules / certified standing orders of the Company. This policy does not protect an employee from an adverse action taken independent of his disclosure of unethical and improper practice etc. unrelated to a disclosure made pursuant to this policy.

11. ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE

11.1. The Whistle Blower shall have right to access Chairman of the Audit Committee directly in

exceptional cases and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

12. COMMUNICATION

12.1. A whistle Blower policy cannot be effective unless it is properly communicated to employees. Employees shall be informed through by publishing in notice board and the website of the company.

13. RETENTION OF DOCUMENTS

13.1. All Protected disclosures in writing or documented along with the results of Investigation relating thereto, shall be retained by the Company for a period of 7 (seven) years or such other period as specified by any other law in force, whichever is more.

14. ADMINISTRATION AND REVIEW OF THE POLICY

14.1. The Chief Financial Officer shall be responsible for the administration, interpretation, application and review of this policy. The Chief Financial Officer also shall be empowered to bring about necessary changes to this Policy, if required at any stage with the concurrence of the Audit Committee.

15. AMENDMENT

15.1. The Company reserves the right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Employees and Directors unless the same is notified to them in writing.

ANNEXURE F
FORM NO. MR-3
SECRETARIAL AUDIT REPORT

For the financial year ended March 31, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To
The Members
KRITI NUTRIENTS LIMITED
CIN: L24132MP1996PLC011245
Registered Office: Mehta Chambers,
34-Siyaganj Indore (M.P.) – 452007
Corporate Office: 8th Floor, Plot no. 10, PSP,
IDA Scheme no. 78-II, Vijay Nagar,
Indore (M.P.) 452010

We have conducted the Secretarial Audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by **KRITI NUTRIENTS LIMITED** (hereinafter called the Company) having **CIN-L24132MP1996PLC011245**. 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 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, KMP, Directors and authorized representatives during the conduct of secretarial audit and subject to the note(s) provided, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended March 31, 2025, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **KRITI NUTRIENTS LIMITED** for the financial year ended March 31, 2025, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (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 there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the

extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not Applicable to the Company during the audit period)
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not Applicable to the Company during the audit period)
 - e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not Applicable to the Company during the audit period)
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and (Not applicable to the Company during the audit period)
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the audit period)

(vi) Other laws are applicable specifically to the Company are as under:

- (a) The Environment (Protection) Act, 1986;
- (b) The Water (Prevention and Control of Pollution) Act, 1974;
- (c) The Air (Prevention and Control of Pollution) Act, 1981;
- (d) The Hazardous Waste (Management, Handling & Trans boundary Movement) Rules, 2008;
- (e) Factories Act, 1948;
- (f) Industrial Dispute Act, 1947;
- (g) The Payment of Wages Act, 1936;
- (h) The Minimum Wages Act, 1948;
- (i) The Employee State Insurance Act, 1948;
- (j) The Employee Provident Fund and Miscellaneous Provision Act, 1952;
- (k) The Payment of Bonus Act, 1965;
- (l) The Payment of Gratuity Act, 1972;
- (m) The Income Tax Act, 1961;
- (n) Contract Labour (Regulation and Abolition) Act, 1970;
- (o) The Industrial Employment (Standing Orders) Act, 1946;
- (p) The Goods and Service Tax;
- (q) The Apprentices Act, 1961;
- (r) Food Safety and Standards Act, 2006

We have also examined compliance with the applicable clause of the following:

1. Secretarial Standard issued by the Institute of Company Secretaries of India (ICSI) and applicable mandatorily.
2. Listing Obligations and Disclosure Requirements Regulations, 2015 as amended from time to time.

During the year under review, the Company has complied with the provision of the Act, Rules, Regulations, Guidelines, standard etc. mentioned above.

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent adequately in advance 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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

We further report that during the audit period there was no specific events in pursuance of the above referred laws, rules, regulations, guidelines having major bearing on the company's affairs.

For Ajit Jain & Co.,
Company Secretaries

Place: Indore
Dated: 22.05.2025

CS Ajit Jain
(Proprietor)
M. No. F3933/C.P. No. 2876
UDIN: F003933G000397722
Peer Review No.: 6478/2025
PCS Unique ID No.: S1998MP023400

This report is to be read with our letter of even date which is annexed as 'Annexure-1' and forms an integral part of this report.

'Annexure -1'

To,
The Members
Kriti Nutrients Limited
CIN: L24132MP1996PLC011245
Registered Office: Mehta Chamber
34-Siyaganj Indore (M.P.) – 452007

Our report of even date is to be read along with this letter (forming part of the report)

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 and whether applicable reliance have been made on the reports, certificates etc. given to the company by other professionals, competent to issue those certificates to the company.
4. Where ever required, we have obtained the Management representation and certification 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 **Ajit Jain & Co.**,
Company Secretaries

Place: Indore
Dated: 22.05.2025

CS Ajit Jain
(Proprietor)
M. No. F3933/C.P. No. 2876
UDIN: F003933G000397722
Peer Review No.: 6478/2025
PCS Unique ID No.: S1998MP023400

CORPORATE GOVERNANCE REPORT

I. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

(Kriti Nutrients Limited('KNL'/'Kriti')) is committed to the adoption of best governance practices. The company's vision document spells out a direction for the policies and procedures which ensure long term sustainability. Value creation for stakeholders is thus a continuous endeavor at Kriti.

On the same lines the Company has always followed fair business and corporate practices while dealing with the shareholders, employees, customers, creditors, lenders and the society at large.

In harmony with this philosophy, the Company relentlessly strives for excellence by benchmarking itself with esteemed companies with good corporate governance. Your company is compliant with all the provisions of SEBI (LODR) Regulations, 2015.

II. THE GOVERNANCE STRUCTURE

Our governance structure is based on the principles of freedom to the executive management within a given framework to ensure that the powers vested in the executive management are exercised with due care and responsibility so as to meet the expectation of all the stakeholders. In line with these principles, the Company has formed three tiers of Corporate Governance structure, viz:

- (i) **The Board of Directors** - The primary role of the Board is to protect the interest and enhance value for all the stakeholders. It conducts overall strategic supervision and control by setting the Goals & targets, Policies, Governance standards, Reporting mechanism & Accountability and decision-making process to be followed.
- (ii) **Committees of Directors** - The Company is having mandatory committees such as Audit Committee, Nomination & Remuneration Committee, CSR Committee, Stakeholders Relationship Committee, etc. which are focused on Financial Reporting, Audit & Internal controls, Compliance issues, Appointment and Remuneration of Directors and Senior Management Employees, Shareholders Grievances and Implementation and Monitoring of CSR activities.
- (iii) **Executive Management** - The entire business including the support services are managed with clearly demarcated responsibilities and authorities at different levels.

III. BOARD OF DIRECTORS

The Board of directors of the company consists of an optimum combination of Executive, Non-Executive and Independent Directors, to ensure the independent functioning of the Board. The composition of the Board also complies with the provisions of the Companies Act, 2013 and the Listing Regulations. As at the end of corporate financial year 2024-25, the total Board consists of **Seven (7)** directors, out of which **Four (4)** are Non-Executive Independent Directors.

The names and categories of the Directors on the Board, their attendance at Board Meetings during the year under review and at the last Annual General Meeting as also the number of Directorships and Committee Memberships held by them in other companies are given below:

Sr. No.	Name of Directors	Category	Total number Board Meeting eligible to attend during the year	No. of Board Meeting Attended	Attended last AGM held on 18/06/2024	No. of Directorship in other public Companies As on 31.03.2025	No. of Memberships/ Chairmanship in Committee of Directors in all Public Companies#		Number of shares held in the Company	Relationship of Directors Inter-se
							Chairman	Member		
1.	Mr. Shiv Singh Mehta Chairman and Managing Director (DIN: 00023523)	Promoter Executive	5	5	Yes	2	0	2	20,40,312 (4.07%)	1) Spouse of Smt. Purnima Mehta-NED; 2) Father of Shri Saurabh Singh Mehta-WTD

Sr. No.	Name of Directors	Category	Total number Board Meeting eligible to attend during the year	No. of Board Meeting Attended	Attended last AGM held on 18/06/2024	No. of Directorship in other public Companies As on 31.03.2025	No. of Memberships/ Chairmanship in Committee of Directors in all Public Companies#		Number of shares held in the Company	Relationship of Directors Inter-se
							Chairman	Member		
2.	Mrs. Purnima Mehta (DIN: 00023632)	Promoter Non-Executive	5	5	Yes	2	1	3	3,78,757 (0.76%)	1) Spouse of Shri Shiv Singh Mehta-CMD; 2) Mother of Shri Saurabh Singh Mehta-WTD
3.	Mr. Saurabh Singh Mehta (DIN: 00023591)	Whole Time Director	5	5	Yes	3	0	1	30,440 (0.06%)	Son of Shri Shiv Singh Mehta, CMD and Smt. Purnima Mehta NED.
4.	Mr. Chandrasekharan Bhaskar (DIN: 00003343)	Independent Non-Executive	5	5	Yes	3	3	0	Nil	Not Applicable
5.	Mrs. Tulsi Jayakumar (DIN: 09562207)	Independent Non-Executive	5	5	Yes	1	0	0	Nil	Not Applicable
6.	Mr. Dilip Roopsingh Gaur (DIN: 02071393)	Independent Non-Executive	4	2	No	2	0	1	Nil	Not Applicable
7.	Mr. Ashutosh Khajuria (DIN: 05154975)	Independent Non-Executive	4	4	No	2	0	1	Nil	Not Applicable
8.	Mr. Hitendra Mehta (DIN: 01935959) (Appointed w.e.f. 1 st April, 2024 and ceased w.e.f. 3 rd May, 2024)	Independent Non-Executive	0	0	No	-	-	-	Nil	Not Applicable

#Includes only Memberships of the Audit Committee and Stakeholders Relationship Committee.

S. No.	Name of Director	Name of other Listed entities in which person is Director	Category of Directorship
1.	Mr. Shiv Singh Mehta	Kriti Industries (India)Limited	Chairman and Managing Director/Promoter, Executive
2.	Mrs. Purnima Mehta	Kriti Industries (India) Limited	Whole-time Director/ Promoter, Executive
3.	Mr. Saurabh Singh Mehta	Kriti Industries (India) Limited	Non-Executive/ Non-Independent Director
4.	Mr. Chandrasekharan Bhaskar	Kriti Industries (India) Limited	Non-Executive/ Independent Director
		Xpro India Limited	Managing Director, Executive
5.	Mrs. Tulsi Jayakumar	Birla Precision Technologies Limited	Non-Executive/ Independent Director
6.	Mr. Ashutosh Khajuria	Dhanlaxmi Bank Limited	Additional Director
7.	Mr. Dilip Roopsing Gaur	-	-
8.	Mr. Hitendra Mehta (Appointed w.e.f. 1 st April, 2024 and ceased w.e.f. 3 rd May, 2024)	Kriti Industries (India)Limited	Non-Executive/ Independent Director

Details about Directors seeking Appointment/Re-appointments at the forthcoming 29th Annual General Meeting are given separately along with notice convening the said meeting.

Mr. Raj Kumar Bhawsar is Company Secretary & Compliance Officer of the Company as well as functioning as the Secretary of all committees.

During the financial year 2024-25 the Board of Directors met Five (5) times on (i) 3rd May, 2024 (ii) 18th June, 2024 (iii) 3rd August, 2024 (iv) 9th November, 2024; and (v) 11th February, 2025.

Skills / Expertise / Competencies of the Board of Directors:

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 and that the said skills are available with the Board Members:

- Knowledge on Company's businesses, policies and business culture major risks / threats and potential opportunities and knowledge of the industry in which the Company operates.
- Behavioural skills - attributes and competencies to use their knowledge and skills to contribute effectively to the growth of the Company,
- Business Strategy, Sales & Marketing, Corporate Governance, Forex Management, Administration, Decision Making,
- Financial and Management skills,
- Technical / Professional skills and specialized knowledge in relation to Company's business.

DIRECTORS HAVING SUCH SKILL AND COMPETENCIES

Skills to be possessed by Directors	Mr. Shiv Singh Mehta	Mrs. Purnima Mehta	Mr. Saurabh Singh Mehta	Mrs. Tulsi Jayakumar	Mr. Ashutosh Khajuria	Mr. Chandrasekharan Bhaskar	Mr. Dilip Roop Singh Gaur	Mr. Hitendra Mehta
Knowledge on Company's businesses, policies and business culture major risks / threats and potential opportunities and knowledge of the industry in which the Company operates.	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Behavioural skills - attributes and competencies to use their knowledge and skills to contribute effectively to the growth of the Company,	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Business Strategy, Sales & Marketing, Corporate Governance, Forex Management, administration, Decision Making.	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Financial and Management skills,	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Technical / Professional skills and specialized knowledge in relation to Company's business	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Company has familiarization program for Independent Directors to provide them with an opportunity to familiarize themselves with the Company, its Management, its operations and the industry in which the Company operates. On appointment, Independent Director receives a formal letter of appointment, setting out in detail the role, functions, duties and responsibilities expected from an Independent Director of the Company. Further the Directors of the Company are updated on changes/ developments in domestic/ global corporate and industry scenario including those pertaining to statutes/ legislations and economic environment and on matters related to the Company covering its plants, products, marketing, competitors and other functions. The said familiarization Programme is available on the Company's Website at <https://www.kritinutrients.com/familiarisation-programme>.

CONFIRMATION THAT IN THE OPINION OF THE BOARD, THE INDEPENDENT DIRECTOR FULFILL THE CONDITION SPECIFIED IN THIS REGULATION AND ARE INDEPENDENT OF THE MANAGEMENT:

All Independent Directors have given disclosure as required under the Companies Act, 2013 and Listing Regulations that they are independent of the management and the Management do hereby confirm their independency.

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

During the year under review, Mr. Hitendra Mehta (DIN: 01935959) was appointed as an Additional Director under the category of Non-Executive Independent Director of the company w.e.f. 1st April, 2024 he has tendered resignation on 3rd May, 2024 due to paucity of time (the reason as specified in the resignation letter dated 03rd May, 2024) Mr. Hitendra Mehta (DIN: 01935959) has specified in his letter that there is no other reason for giving the resignation.

IV. AUDIT COMMITTEE

- The Board has constituted a well-qualified Audit Committee. All the members of the Committee are Non-Executive Directors with majority of them are Independent Directors including Chairman. They possess sound knowledge on Accounts, Audit, Finance, Taxation, Internal Controls, etc.
- The Audit Committee of the Board of Directors in compliance with Regulation 18 of the SEBI (LODR) Regulations, 2015 and Section 177 of the Companies Act, 2013 is in place.
- The particulars of Members of the Committee, and the number of Meetings attended by them during the year are as follows:

S. No.	Name of the Members	Designation	No. of Meetings Attended
1.	Mr. Chandrasekharan Bhaskar	Chairman	5
2.	Mrs. Purnima Mehta	Member	5
3.	Mr. Ashutosh Khajuria (Appointed w.e.f. 3 rd May, 2024)	Member	4
4.	Mr. Hitendra Mehta (Appointed w.e.f. 1 st April, 2024 and ceased w.e.f. 3 rd May, 2024)	Member	1

- During the year under review, the Committee met Five (5) times on (i) 2nd May, 2024 (ii) 18th June, 2024 (iii) 2nd August, 2024 (iv) 9th November, 2024; and (v) 11th February, 2025. All the three members of the audit committee are non-executive directors and two of them are independent.
- Company Secretary acts as Secretary to the Committee.
- Mr. Chandrasekharan Bhaskar, Chairman of the Audit Committee was present at the last Annual General Meeting to answer the shareholders queries.

The terms of reference of the Audit Committee mandated by the statutory and regulatory requirements, which are also in line with the mandate given by your Board of Directors, are:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Directors' Responsibility Statement to be included in the Board's/ Directors' report in terms of Clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013.
 - b. Changes, if any, in accounting policies and practices and reasons for the same.
 - c. Major accounting entries involving estimates based on the exercise of judgment by management.
 - d. Significant adjustments made in the financial statements arising out of audit findings.
 - e. Compliance with listing and other legal requirements relating to financial statements.
 - f. Disclosure of any related party transactions.
 - g. Modified opinion(s) in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated

in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;

7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the Company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of assets of the Company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
21. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding ₹100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
22. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

Review of information by Audit Committee

The Audit Committee reviews the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Management letters/letters of internal control weaknesses issued by the statutory auditors;
3. Internal audit reports relating to internal control weaknesses;
4. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.
5. Statement of deviations:
 - a. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - b. annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice in terms of Regulation 32(7).
6. The Audit Committee is also responsible for giving guidance and directions under the SEBI (PIT) Regulations, 2015. and
7. Utilization of loan and advances, if any.

The Audit Committee reviewed the reports of the internal auditors, the reports of the statutory auditors arising out of the quarterly, half-yearly, and annual audit of the accounts; considered significant financial issues affecting the Company and held discussions with the internal and statutory auditors and the Company Management during the year.

V. NOMINATION & REMUNERATION COMMITTEE

The constitution and composition of the Nomination and Remuneration Committee of the Board of Directors is in compliance with Regulation 19 of the SEBI (LODR) Regulations, 2015 and Section 178 of the Companies Act, 2013.

The particulars of Members of the Committee, and the number of Meetings attended by them during the year are as follows:

S. No.	Name of the Members	Designation	No. of Meetings Attended
1.	Mr. Chandrasekharan Bhaskar	Chairman	2
2.	Mrs. Purnima Mehta	Member	2
3.	Mr. Hitendra Mehta (Appointed w.e.f. 1 st April, 2024 and ceased w.e.f. 3 rd May, 2024)	Member	1
4.	Mr. Dilip Roopsingh Gaur (Appointed w.e.f. 3 rd May, 2024)	Member	0

- All the members of the remuneration committee are Non-Executive and two (2) directors are Independent Directors.
- During the year under review, the Committee met Two (2) times on (i) 2nd May, 2024 and (ii) 2nd August, 2024.

The terms of reference of the Nomination and Remuneration Committee mandated by the statutory and regulatory requirements, which are also in line with the mandate given by your Board of Directors, are:

- (1) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other functional heads;
- (1A) For every appointment of an Independent Director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an Independent Director. The person recommended to the Board for appointment as an Independent Director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. use the services of an external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. consider the time commitments of the candidates.
- (2) formulation of criteria for evaluation of performance of independent directors and the board of directors;
- (3) devising a policy on diversity of board of directors;
- (4) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- (5) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- (6) recommend to the board, all remuneration, in whatever form, payable to senior management.

Performance Evaluation Criteria for Directors including Independent Directors

The Company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors which includes criteria and process for performance evaluation of the Non-Executive Directors including Independent Directors and Executive Directors to judge the knowledge to perform the role, time and level of participation, performance of duties, professional conduct, independence etc. The Appointment/ Re-Appointment/continuation of Directors on the Board shall be based on the outcome of evaluation process.

POLICY FOR SELECTION AND APPOINTMENT OF DIRECTORS AND THEIR REMUNERATION

The Nomination and Remuneration Committee has adopted a policy which, inter-alia, deals with the manner of selection of members of the Board including Executive and Non-Executive Directors, Key Managerial Personnel and Senior Management Personnel and their remuneration. The said policy is available on the Company's Website at - <https://www.kritinutrients.com/policies>.

DETAILS OF REMUNERATION PAID TO THE DIRECTORS:

The details of Remuneration to Directors during the financial year 2024-25 are as follows:

Sr. No.	Name of the Directors	Designation	Service Contract	Remuneration drawn Amount (₹ in Lacs)		Stock Options Granted
				Salary, Allowances, Perquisites and Commission	Sitting Fees	
1.	Mr. Shiv Singh Mehta	Chairman and Managing Director	12.01.2022 to 11.01.2027	186.25	-	-
2.	Mrs. Purnima Mehta	Non-Executive Director	-	-	1.05	-
3.	Mr. Saurabh Singh Mehta	Whole Time Director	01.08.2022 to 31.07.2027	259.45	-	-
4.	Mr. Chandrasekharan Bhaskar	Independent Director	16.05.2019 to 15.05.2024 16.05.2024 to 15.05.2029	-	1.05	-
5.	Mrs. Tulsi Jayakumar	Independent Director	01.04.2024 to 31.03.2027	-	1.00	-
6.	Mr. Hitendra Mehta	Independent Director	01.04.2024 to 03.05.2024	-	0.01	-
7.	Mr. Ashutosh Khajuria	Independent Director	03.05.2024 to 02.05.2029	-	1.04	-
8.	Mr. Dilip Roopsingh Gaur	Independent Director	03.05.2024 to 02.05.2029	-	0.40	-

VI. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Company has Stakeholders Relationship Committee. The terms of reference of the Committee are to consider and approve the transfer of shares, consolidation / split of share certificates, issue of duplicate share certificates and other allied matters. The said Committee is also empowered to look into and address Shareholders, Security holders and Investors Grievances in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the financial year ended 31st March, 2025, Ten (10) Complaints were received from shareholders and the same were redressed to the satisfaction of the shareholders and no such complaint was pending as on 31st March, 2025.

S. No.	Name of the Members	Designation	No. of Meetings Attended
1.	Mrs. Purnima Mehta	Chairperson	7
2.	Mr. Shiv Singh Mehta	Member	7
3.	Mr. Hitendra Mehta (Appointed w.e.f. 1 st April, 2024 and ceased w.e.f. 3 rd May, 2024)	Member	0
4.	Mr. Dilip Roopsingh Gaur (Appointed w.e.f. 3 rd May, 2024)	Member	2

CS Raj Kumar Bhawsar, Company Secretary of the company shall act as Secretary to the Committee and the Committee has periodic interaction with the representatives of the Registrar and Transfer Agent of the Company.

During the financial year ended 31st March, 2025 the **Seven (7)** meetings of the Committee were held on (i) 28th May, 2024 (ii) 27th July, 2024 (iii) 9th September, 2024 (iv) 7th October, 2024 (v) 22nd November, 2024 (vi) 28th December, 2024 and (vii) 3rd March, 2025.

VII. CORPORATE SOCIAL RESPONSIBILITY

The role of CSR Committee of the Board is to review, monitor and provide strategic direction to the Company's CSR practices. The Committee seeks to guide the Company in integrating its social and environmental objectives with its business strategies. The Committee has formulated and monitors the CSR policy and recommends to the

Board the annual CSR plan comprising the CSR Budget and CSR activities of the Company in terms of Companies Act, 2013. The composition of the Corporate Social Responsibility Committee and the attendance of Members at the Corporate Social Responsibility Committee meetings is as below:

S. No.	Name of the Members	Designation	No. of Meetings Attended
1.	Mrs. Purnima Mehta	Chairperson	1
2.	Mr. Saurabh Singh Mehta	Member	1
3.	Mr. Ashutosh Khajuria	Member	1

During the year under review, Corporate Social Responsibility Committee met once i.e., on 9th November, 2024.

CS Raj Kumar Bhawsar Company Secretary of the company shall act as Secretary to the Committee

The terms of reference of Corporate Social Responsibility Committee are as under:

1. the list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Act;
2. the manner of execution of such projects or programmes as specified in sub-rule (1) of rule 4;
3. the modalities of utilization of funds and implementation schedules for the projects or programmes;
4. monitoring and reporting mechanism for the projects or programmes;
5. details of need and impact assessment, if any, for the projects undertaken by the company; and
6. the Board may alter such plan at any time during the financial year, as per the recommendation of its CSR Committee, based on the reasonable justification to that effect.

VIII. INDEPENDENT DIRECTORS' MEETING

The Statutory role of Independent Directors Meeting is to review the performance of Non-Independent Directors, the Board and the Chairman of the Company and also to assess quality, content and timeliness of the flow of information between the Company Management and the Meeting of the Independent Directors of the Company was held on 11th February, 2025 to review the performance of Non-Independent Directors including the Chairman and the Board as a whole and was attended by all the Independent Directors of the Company.

IX. SENIOR MANAGEMENT

Sr. No.	Name of the Senior Management	Particulars/Designation in the Company	Type of Change	Date of such change
1.	Raj Kumar Bhawsar	CS & Compliance Officer	-	-
2.	Nitin Chhariya	CFO	Resignation	ceased w.e.f. 3 rd August, 2024
3.	Mohan Gehlot	CFO	Appointment	appointed w.e.f. 3 rd August, 2024

X. GENERAL MEETINGS

The location, date and time of the General Meetings held for the last three financial years are as under:

Year	Location	Date	Type of General Meeting	Time	Special Resolutions	Special resolution through postal Ballot
2023-24	Held through VC/OAVM in which Deemed venue for the AGM was at 8 th Floor, Brilliant Sapphire, Plot No. 10, PSP, IDA Scheme No. 78-II, Indore -452010 (MP)	18 th June, 2024	AGM	4:30 P.M.	Yes (3)	-
2022-23	Do	28 th August, 2023	AGM	4:30 P.M.	Yes (2)	-
2021-22	Do	17 th August, 2022	AGM	4:30 P.M.	No	-

XI. MEANS OF COMMUNICATION

Effective communication of consistent, comparable, relevant and reliable information is an effective component of Corporate Governance. It is a process of sharing information, thoughts, opinion, and plans to all stakeholders which promote management-shareholder relations.

Quarterly Results: The Company's quarterly results are published in 'Business Standard and Nai Duniya/Chautha Sansar' Newspapers and are displayed on its website (<https://www.kritinutrients.com/>).

Website: The Company's website (<https://www.kritinutrients.com/>) contains a separate dedicated section 'Investor Desk' where shareholders' information is available. The Company's Annual Report is also available in a user-friendly and downloadable form.

Annual Report: The Annual Report containing, inter alia, Audited Standalone and Consolidated Annual Financial Statements, Directors' Report and its annexures as required, Auditors' Report and other important information is circulated to members and others entitled thereto. The Management's Discussions and Analysis Report forms part of the Annual Report and is displayed on the Company's website (<https://www.kritinutrients.com/>).

BSE Corporate Compliance and Listing Centre (the 'Listing Centre') and NSE's Electronic Application Processing System (NEAPS): BSE's Listing Centre and NSE's NEAPS are web-based application designed for corporate. All periodical compliance filings like financial results, shareholding pattern, corporate governance report, Annual Report, Related Party Transactions, Investor's complaint, Annual Secretarial Compliance Report, etc. are also filed electronically on the Listing Centre/NEAPS.

SEBI Complaints Redress System (SCORES): The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are: Centralized data base of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.

XII. OTHER DISCLOSURES

1. All transactions entered into with Related Parties as defined under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, during the financial year were in the ordinary course of business and on an arm's length pricing basis. There were no materially significant transactions with related parties during the financial year which were in conflict with the interest of the Company. Suitable disclosure as required by the Ind-AS has been made in the notes to the Financial Statements.

The Board has approved a policy for related party transactions which has been uploaded on the Company's website. Weblink -<https://www.kritinutrients.com/policies>

2. During the last three years, no non-compliance has been noticed and no penalties, strictures were imposed by stock exchange, SEBI or any statutory authority on the Company or its promoters and directors in respect of any matter related to capital market. The Company promotes ethical behaviour in all its business activities and has put in place a mechanism for reporting illegal or unethical behaviour. The Company has a Vigil Mechanism and Whistle Blower Policy under which the employees are free to give their views on the accounting policies and practices of the Company, report unethical or undesirable behavior or practices, actual and suspected fraud taking place in the Company, violations of Company's Code of Conduct or ethics policy. The reportable matters may be disclosed to the Audit Committee through Company Secretary. In exceptional cases, employees may also report directly to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.
3. Your Board affirms that, there is no such instances where the Board has not accepted any recommendation of any committee of the Board during the financial year.
4. The Company has not raised money through an issue (public issues, rights issues, preferential issues etc.) during the year under review.
5. The Company has in place an effective mechanism for dealing with complaints relating to sexual harassment at workplace. The details relating to the number of complaints received and disposed of during the financial year 2024-25 are as under:
 - a. Number of complaints filed during the financial year : NIL
 - b. Number of complaints disposed of during the financial year : NIL
 - c. Number of complaints pending as on end of the financial year: NIL
6. The Company complied with all mandatory requirements and has adopted non-mandatory requirement as per details given below:

A. The Board:

The Company does not have Non-Executive Chairman.

B. Shareholder's Rights:

The quarterly and half yearly results are published in the newspaper and also displayed on the website of the Company and are submitted and hosted at the portal of National Stock Exchange of India Ltd. and BSE Ltd., where the shares of the Company are listed.

C. Audit Qualification:

The auditors have not qualified the financial statement of the Company. The Secretarial Auditor have not qualified their report. The Company continues to adopt best practices in order to ensure unqualified financial statements and secretarial audit report.

D. Reporting of Internal Auditor:

The Internal Auditors of the Company report to the Audit Committee

7. Total fees for all services paid by the listed entity and its associates, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part: The company has paid ₹3.60 Lakhs to M/s M. Mehta & Co., for the year ended 31st March, 2025 and the consolidated Remuneration given to the Auditors for the year 2024-25 is ₹3.60 Lakhs.
8. Company has also annexed a certificate from M/s Ajit Jain & Co., Company Secretaries, a Practicing company Secretary that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority as at 31.03.2025.
9. The company has a demat suspense account/ unclaimed suspense account. No shares have been credited during the year under review.
10. Secretarial Compliance Report: In compliance of the Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024, the Company has engaged the services of CS Ajit Jain (CP No. 2876), Practicing Company Secretary for providing said report. The said Secretarial Compliance Report is in addition to the Secretarial Audit Report provided by Practicing Company Secretaries under Form MR-3.
11. Disclosure by the company and its subsidiary company of loans and advances in the nature to Firms/ companies in which directors are interested: The company has provided Loans to one of its Fellow Subsidiary Kriti Industries (India) Limited in which Shri Shiv Singh Mehta, Chairman and Managing Director, Smt. Purnima Mehta, Non-Executive Director and Shri Saurabh Singh Mehta, Whole-time Director of the company are deemed to be interested in the said transactions, being the Promoter Directors and shareholders. The said loans were advanced to Kriti Industries (India) Limited for its general working capital requirements and the overall loan provided by the company to Kriti Industries (India) Limited during the year is ₹ NIL.
12. Since, the company is not having any subsidiary, therefore, the requirement for furnishing information of material subsidiary company is not applicable.
13. The company has not entered into any type of agreements as prescribed under Clause 5A of Part A of Schedule III of the SEBI (LODR) Regulations, 2015.

XIII. CONFIRMATION OF COMPLIANCE

1. The Company has complied with the requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of the Listing Regulations.
2. The Company has laid down Code of Conduct for the Directors and Senior Management Personnel of the Company and they have affirmed to the Board that they have adhered to the Code of Conduct during the year ended 31st March, 2025 and the declaration to that effect from Chairman and Managing Director is annexed to this report.
3. The compliance Certificate from M/s Ajit Jain & Co., Company Secretaries that the Company has complied with the conditions of Corporate Governance is annexed to the Report of the Board of Directors.
4. Matters required to be covered under Management Discussion and Analysis Report are covered in the Report of the Board of Directors under relevant heads, hence not been given separately.

XIV. GENERAL SHAREHOLDER INFORMATION

1. The Company is registered in the State of Madhya Pradesh, India with the Registrar of Companies, Gwalior. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L24132MP1996PLC011245.

2. Annual General Meeting

1. Date and Time, Venue : 13th August, 2025 at 4.30 P.M. (through VC/OAVM) for which deemed venue is 8th Floor, Brilliant Sapphire, Plot No. 10, PSP, IDA, Scheme No. 78-II, Indore (M.P.) 452010
3. Book Closure Date : Thursday, 7th August, 2025 to Wednesday, 13th August, 2025 (both days inclusive)
4. Dividend Payment Date : Dividend of ₹0.30(30.00%) per equity share of ₹1/- each for the financial year ended 31st March, 2025 as recommended by the Board of Directors, if approved at the Annual General Meeting, will be paid to the Members on or before dated 12th September, 2025.
5. Financial Year : April 1 to March 31
6. Financial Calendar for the Year ending : 31st March, 2026

Sr. No.	Particulars	Actual /Tentative Date
1.	Unaudited Financial Results for the First Quarter ending 30 th June, 2025	On or Before 14 th August, 2025
2.	Unaudited Financial Results for the Second Quarter ending 30 th September, 2025	On or Before 14 th November, 2025
3.	Unaudited Financial Results for the Third Quarter ending 31 st December, 2025	On or Before 14 th February, 2026
4.	Audited Financial Results for the Fourth Quarter ending 31 st March, 2026	On or Before 30 th May, 2026
5.	Annual General Meeting for the year ending 31 st March, 2026	On or Before 30 th September, 2026

7. Listing on Stock Exchange : **National Stock Exchange of India Limited**
Exchange Plaza, C-1, Block-G,
Bandra-Kurla Complex, Bandra (E),
Mumbai-400051
Symbol : KRITINUT
- : **BSE Limited**
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001
Scrip Code – 533210
8. ISIN : INE798K01010
9. Annual Listing fees for the year 2025-26 have been duly paid to the above Stock Exchanges and the trading of the shares being regular during the year under review.
10. Annual Custody / Issuer fee for the year 2025-26 has been paid to NSDL.

11. Dividend History:

The Dividend declared and paid during the last five financial years is as under:

Sr. No.	Financial Year	% of Interim Dividend	% of Final Dividend	% of Total Dividend	Dividend Amount ₹ in Lakhs
1.	2023-24	-	30	30	150.31
2.	2022-23	-	25	25	125.26
3.	2021-22	-	18	18	90.19
4.	2020-21	-	18	18	90.19
5.	2019-20	-	18	18	90.19

12. Registrar & Transfer Agent : Ankit Consultancy Pvt. Ltd.
Plot No. 60, Electronic Complex, Pardeshipura
Indore- 452 010 (M.P)
SEBI Reg. No. NR0000000767
Tel: 0731-4065797/ 0731-4065799
E-mail: ankit4321@yahoo.com,
info@ankitonline.com,
support@ankitonline.com

13. Distribution of Shareholding as on 31st March, 2025:

Share Holding of Nominal Value of ₹	No. of Shareholders	% of Shareholding
1-1000	20892	5.94
1001-2000	793	2.40
2001-3000	235	1.16
3001-4000	151	1.05
4001-5000	75	0.71
5001-10000	126	1.83
10001-20000	53	1.48
20001-30000	13	0.66
30001-40000	17	1.21
40001-50000	1	0.08
50001-100000	11	1.63
100000 Above	15	81.85
Total	22382	100.00

14. Dematerialisation of Shares:

4,94,64,320 Equity Shares i.e., 98.72% of the total Equity Shares have been dematerialized up to 31st March, 2025.

Presently, trading in Equity Shares of the Company on Stock Exchanges is permitted only in dematerialized form as per the Directions issued by the Securities and Exchange Board of India in that behalf.

15. Company has no outstanding GDR's, ADR's, Warrants or any other Convertible Instruments.**16. Commodity price risk or foreign exchange risk and hedging activities:**

The Company does not have any exposure hedged through commodity derivatives. During the year 2024-25, the Company had managed the foreign exchange risk and hedged to the extent considered necessary. The Company enters into forward contracts for hedging foreign exchange exposures against exports.

17. Plant Location: Industrial Area No. 3, Dewas, (M.P.) 455001**18. Address for Investor Correspondence:**

Registered Office:
Kriti Nutrients Limited
 34, Mehta Chambers, Siyagunj
 Indore 452007 (M.P.)
 Tel: 0731-2540963
 Email: cs@kritiindia.com

Corporate Support Centre:
Kriti Nutrients Limited
 Brilliant Sapphire, 801-804, 8th Floor
 Plot No. 10, PSP IDA Scheme No.78-II,
 Vijay Nagar, Indore 452001 (M.P.)
 Tel: 0731-2719100
 Email: cs@kritiindia.com

Declaration Regarding Compliance with the Company's Code of Conduct pursuant to Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

As required by Regulation 26(3), Regulation 34(3) read with Schedule V (D) of the SEBI (LODR) Regulations, 2015, I hereby declare that all the Directors and Senior Management of the Company have confirmed compliance with the Code of Conduct as adopted by the Company.

Place: Indore
 Date: 22.05.2025

(Shiv Singh Mehta)
 Chairman and Managing Director
 DIN: 00023523

ANNEXURE-1

CORPORATE GOVERNANCE CERTIFICATE

To
The Members of
KRITI NUTRIENTS LIMITED
CIN L24132MP1996PLC011245
Registered Office: Mehta Chambers,
34-Siyaganj Indore (M.P.) 452007
Corporate Office: 8th floor, Plot no.10, PSP,
IDA Scheme no. 78-II, Vijay Nagar,
Indore (M.P.) 452010

1. I, Ajit Jain, Proprietor at Ajit Jain & Co., Practicing Company Secretaries, have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on 31 March 2025, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

Managements' Responsibility

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

Our Responsibility

3. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
4. We have examined the books, papers, minutes books, forms, returns and other relevant records and documents maintained by the company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

Opinion

5. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI Listing Regulations during the year ended March 31, 2025.
6. We 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.
7. The certificate is issued solely for the purpose of complying with the aforesaid SEBI Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this Certificate for events and circumstances occurring after the date of this Certificate.

Place: Indore
Date: 22/05/2025

For **Ajit Jain & Co.**
Company Secretaries

CS Ajit Jain
(Proprietor)
C.P. No: 2876; M.No: 3933
UDIN number: F003933G000397755
Peer Review Certificate No.: 6478/2025
PCS Unique ID No.: S1998MP023400

ANNEXURE-2

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Kriti Nutrients Limited,
CIN: L24132MP1996PLC011245
Mehta-Chamber 34, Siyaganj,
Indore MP-452007

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Kriti Nutrients Limited, having CIN:L24132MP1996PLC011245 and having registered office at Mehta-Chamber34, Siyaganj, Indore MP-452007 (hereinafter referred to as 'the Company'), produced before me 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 my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

S. No.	Name of Director	DIN/PAN	Date of appointment in Company
1.	Shiv Singh Mehta	00023523	26/12/2009
2.	Saurabh Singh Mehta	00023591	26/12/2009
3.	Purnima Mehta	00023632	26/12/2009
4.	Chandrasekharan Bhaskar	00003343	16/05/2019
5.	Tulsi Jayakumar	09562207	01/04/2024
6.	Dilip Roopsingh Gaur	02071393	03/05/2024
7.	Ashutosh Khajuria	05154975	03/05/2024

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

Place: Indore
Date: 22/05/2025

For **Ajit Jain & Co.**
Company Secretaries

CS Ajit Jain
(Proprietor)
C.P. No: 2876; M.No: 3933
UDIN number: F003933G000397821
Peer Review Certificate No.: 6478/2025
PCS Unique ID No.: S1998MP023400

STANDALONE FINANCIAL STATEMENTS

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF KRITI NUTRIENTS LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion:-

1. We have audited the accompanying Standalone Financial Statements of KRITI NUTRIENTS LIMITED ("The Company"), which comprise the Balance Sheet as at 31 March 2025, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flow on that date, a summary of the material accounting policies and other explanatory information (herein after referred to as "the financial statements").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015, as amended and the other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, the Profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company

in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the independence requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the rules 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 audit opinion on the Standalone Financial Statements.

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements for the financial year ended 31st March 2025. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For the matter below our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Standalone Financial Statement section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Standalone Financial Statement. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Standalone Financial Statement.

Key Audit Matter	Auditor's Response
<p>Provisions and Contingent liabilities in respect of certain litigations of Assessment of Direct and Indirect Taxes and related to leasehold land of factory building not acknowledged as debt. (Note No.36 read with Note No. 4.8 to the Standalone Financial Statements):</p> <p>The Company has material uncertain tax positions including other matters under dispute which involves significant judgment to determine the possible outcome of these disputes. The Company's assessment is supported by the facts of matter, their own judgment, past experience, and advices from legal and independent tax consultants wherever considered necessary. Accordingly, unexpected adverse outcomes may significantly impact the Company's reported profit and the Balance Sheet.</p>	<p>Our audit approach involved: -</p> <ol style="list-style-type: none">a. Understanding the current status of the litigations/ tax assessments;b. Examining communication received from various Tax Authorities/ Judicial forums and follow up action thereon;c. Evaluating the merit of the subject matter under consideration with reference to available independent legal / tax advice; andd. Review and analysis of evaluation of the contentions of the Company through discussions, collection of details of the subject matter under consideration and the likely outcome.

Key Audit Matter	Auditor's Response
We determined the above area as a Key Audit Matter in view of associated uncertainty relating to the outcome of these matters.	

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

5. The Company's Management and Board of Directors are responsible for the preparation of the other information and presentation of its report (Hereinafter called as "Board Report") which comprises various information required under Section 134(3) of the Companies Act, 2013. However, our opinion on the Standalone Financial Statements does not cover 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.

Management's and Board of Directors' Responsibility for the Standalone Financial Statements

6. The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("The Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

9. Our responsibility is to express an opinion on these Standalone Financial Statements based on our report. In conducting our audit, we have taken into account the provisions of the act: the accounting and auditing standards and matter which are required to be included in audit report under the provisions of the Act and Rules made thereunder.
10. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 Standalone Financial Statements.
11. 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 the internal financial controls with reference to the consolidated Standalone Financial Statements and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
12. 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.
13. 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.
14. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter should not be communicated in our report because the adverse consequences of doing

so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

15. 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 Companies Act, 2013 we give in the "annexure A" a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
16. As required by Section 143 (3) of the Act, we report that:
- (a) We have sought, and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books of the Company.
 - (c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including other comprehensive income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2025 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act
 - (f) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact, if any, of pending litigations on its financial position in its Standalone Financial

Statements – Refer Note- 36 to the Standalone Financial Statements;

- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any on long term long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (h) (i) The management has represented that, to the best of its 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 ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (ii) The management has represented, that, to the best of its 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 ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
- (iii) Based on such audit procedures as 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 (h) (i) and (h) (ii) contain any material mis-statement.
- (i) (a) 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
- (b) The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.
- (j) Based on our examination, which included test checks, the Company has used accounting software systems 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.
- (k) With respect to the matter to be included in the Auditors' Report under section 197(16) - In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

Place: Indore
Dated: 22.05.2025

For **M. MEHTA & COMPANY**
Chartered Accountants
Firm Regn. No. 000957C

CA Nitin Bandi
(Partner)
M. No. 400394
UDIN: 25400394BMIXDN3800

ANNEXURE A

TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE TO THE MEMBERS OF KRITI NUTRIENTS LIMITED, ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

- (i) (a) (A) The company has maintained reasonable records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The company has maintained proper records showing full particulars of intangible assets;
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular program of verification to cover all the items of Property, Plant and Equipment during the year which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of records of Company examined by us we report that, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the Standalone Financial Statements are held in the name of the company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and equipment (including Right of Use assets) or intangible assets or both during the year ended 31st March 2025.
- (e) According to information and explanations given to us and result of our audit procedures, in our opinion, no proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) In our opinion and according to the information given to us, the company has maintained proper records of its inventories. The inventory has been physically verified by the management during the year, in our opinion frequency of verification coverage and procedure of such verification by the management is appropriate. No material discrepancies have been noticed on physical verification of stock.
- (b) According to the information and explanations given to us and on the basis of our examination of the records produced of the company, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the company with such banks are in agreement with the books of account of the company other than those as set out below.

Name of Bank			State Bank of India and HDFC Bank	
Aggregate working capital limit sanctioned			1000	
Quarter ended	Amount utilized during the quarter	Amount Disclosed as per quarterly return/statement	Amount as per books of account	Difference (in Lacs)
30.06.2024	0.00	6,879.32	7083.27	(203.95)
30.09.2024	500.00	6566.77	6528.40	38.37
31.12.2024	500.00	6429.62	6272.29	157.33
31.03.2025	119.91	4377.55	4869.38	(491.83)

- (iii) The Company has made investments in, Companies and granted unsecured loans to other parties, during the year, in respect of which
- (a) The company has given unsecured loan to one of its group company in earlier years, no fresh loan has been given during the year outstanding balance as on balance sheet date as ₹2435lakh (previous year 2435 lacs)

- (b) The investments made and the terms and conditions on which loan has been granted is not prejudicial to the company's interest.
- (c) According to information and explanation given to us, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular.
- (d) According to information and explanation given to us, no amount of loan is overdue as at the year end.
- (e) No loan has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same party.
- (f) The company has not granted any loans in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

The Company has not made investments in Firms and Limited Liability Partnerships during the year. Further the Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to Companies, Firms, Limited Liability Partnerships or any other parties.

- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the requirements of sections 185 and 186 of the Companies Act in respect of loans granted investment made and guarantees and securities provide as applicable.
- (v) The company has neither accepted any deposits from public nor accepted any amount which are deemed to be deposits within the meaning of section 73 to 76 of the Companies Act and the rules made thereunder to the extent applicable. Accordingly, the requirements to report on clause 3(v) of the order is not applicable to the company.
- (vi) We have broadly reviewed the books of account maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records under section 148 of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained." We have not however made a detailed examination of the same.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues have generally been regularly deposited with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues were in arrears as at 31 March 2025 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no statutory dues relating to Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues which have not been deposited on account of any dispute, except the following: -

S. No.	Name of the Statute	Nature of the Dues	Amount of Demand (in Lacs)	Period to which the amounts relate to	Forum where matter is pending	Amount paid under protest
1	M.P. Commercial Tax Act	M.P. Comm. Tax	143.07	2004-05; 2005-06	High Court	40.13
2	M.P. Commercial Tax Act	Central Sales Tax	127.25	2006-07	High Court	13
3	M.P. Commercial Tax Act	Entry Tax	155.55	2005-06; 2006-07; 2007-08; 2008-09	High Court	78.80
4	Central Excise Act	Central Excise	1.38	2013-14	Commissioner Appeal	0.10
5	Central Excise Act	Central Excise	2.05	2016-17	CESTAT	0.20
6	Central Excise Act	Central Excise	45.51	01.03.2003 to 29.04.2003	Commissioner Appeal	3.42

- (viii) According to the information and explanations given to us, there was no transaction found unrecorded in the books of accounts of the company which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix)
 - (a) According to the information and explanations and as verified from books of accounts, the company has not defaulted in repayment of loans or 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) In our opinion and according to the information and explanations given to us, the company not obtained any term loan during the year. Accordingly, clause 3(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) According to the information and explanations given to us and on an overall examination of the Standalone Financial Statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Accordingly, clause 3(ix)(e) of the order is not applicable.
 - (f) According to the information and explanations given to us and procedures applied by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, clause 3(ix)(f) of the order is not applicable.
- (x)
 - (a) In our opinion and according to the information and explanations given to us, the company has not raised any amount by way of initial public offer/ further public offer (including debt instruments) accordingly clause 3(x)(a) of the Order is not applicable.
 - (b) In our opinion and according to the information and explanations given to us, the company has not raised funds by way of preferential allotment or private placement of shares or convertible debentures (fully partially or optionally convertible) during the year accordingly clause 3(x)(b) of the Order is not applicable.
- (xi)
 - (a) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanation given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor we have been informed of such case by the management.
 - (b) To the best of our knowledge and information with us there is no instance of fraud reportable under sub-section (12) of section 143 of the Companies Act has been filed by the cost auditors/ secretarial auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) In our opinion and according to the information and explanations given to us the company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the order is not applicable.
- (xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where ever applicable and the details have been disclosed in the Standalone Financial Statements etc., as required by the applicable Indian Accounting Standards;
- (xiv)
 - (a) 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 the internal audit reports of the company issued till date, for the period under audit.
- (xv) According to the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.
- (xvi)
 - (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
 - (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
 - (d) According to the information and explanations given to us during the course of audit, the group does not have any CICs accordingly clause 3(xvi)(d) of the order is not applicable.
- (xvii) The Company has not incurred cash loss during the year as well as in immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will discharged by the company as and when they fall due.
- (xx) (a) There is no unspent amount other than ongoing projects which were to be transferred to the funds specified in Schedule VII of the Companies Act'2013 in compliance with second proviso to sub-section (5) of section 135 of the said Act.
- (b) The Company has transferred the amount remaining unspent under subsection (5) of section 135 of the Companies Act, pursuant to any ongoing project, in compliance with the provision of sub-section (6) of section 135 of the said Act.

Place: Indore
Dated:22.05.2025

For **M. MEHTA & COMPANY**
Chartered Accountants
Firm Regn. No. 000957C

CA Nitin Bandi
(Partner)
M. No. 400394
UDIN: 25400394BMIXDN3800

ANNEXURE B

TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE TO THE MEMBERS OF KRITI NUTRIENTS LIMITED, ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

ANNEXURE B

Report on the internal financial controls with reference to the aforesaid Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

(Referred to in paragraph 16(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

We have audited the internal financial controls over financial reporting of **KRITI NUTRIENTS LIMITED** ("the Company") as of March 31, 2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over 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 (the "Guidance Note") 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.

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 and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act'2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by ICAI. Those Standards and

the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over 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 Standalone 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 Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection

of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Standalone 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, adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to Standalone Financial Statements 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 (the "Guidance Note").

Place: Indore
Dated: 22.05.2025

For **M. MEHTA & COMPANY**
Chartered Accountants
Firm Regn. No. 000957C

CA Nitin Bandi
(Partner)
M. No. 400394
UDIN: 25400394BMIXDN3800

STANDALONE BALANCE SHEET AS ON 31-03-2025

(₹ in Lakhs)

Sr. No	Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
	ASSETS			
(1)	Non-current assets			
	(a) Property, Plant and Equipment	6	5747.18	5790.02
	(b) Capital work-in-progress	7	16.11	59.93
	(c) Other Intangible assets	8	11.74	18.76
	(d) Financial Assets			
	(i) Invesments	9	3258.81	-
	(ii) Loans	10	1435.00	2435.00
	(iii) Other Non Current Assets	11	3791.61	1199.69
	Total Non-current assets		14260.45	9503.40
(2)	Current assets			
	(a) Inventories	12	3875.60	4788.98
	(b) Financial Assets			
	(i) Invesments	13	1207.79	1178.05
	(ii) Trade Receivables	14	897.87	2068.03
	(iii) Cash and cash equivalents	15	170.78	926.29
	(iv) Bank balances other than (iii) above	16	1279.91	1319.98
	(v) Loans	17	1000.00	200.00
	(c) Other Current Assets	18	1090.53	916.45
	Total Current assets		9522.48	11397.78
	Total Assets		23782.93	20901.18
	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share capital	19	501.04	501.04
	(b) Other Equity	20	20688.02	17147.66
	Total Equity		21189.06	17648.70
	LIABILITIES			
(1)	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Lease Liability	21	155.46	187.02
	(b) Provisions	22	49.82	18.16
	(c) Deferred tax liabilities (Net)	23	448.23	450.95
	Total Non-current liabilities		653.51	656.13
(2)	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	24	119.91	1000.00
	(ii) Lease Liability	21	31.56	27.52
	(iii) Trade payables			
	(a) Total outstanding dues of micro enterprises and small enterprises	25	101.35	87.55
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	25	418.27	399.94
	(iv) Others financial liabilities	26	509.94	399.64
	(b) Other current liabilities	27	713.98	556.95
	(c) Provisions	22	40.34	32.89
	(d) Current Tax Liabilities (Net)	28	5.02	91.86
	Total Current liabilities		1940.36	2596.35
	Total Equity and Liabilities		23782.93	20901.18

Material accounting policies

1-5

The accompanying notes are integral part of these financial statements.

37-54

This is the Statement of Profit & Loss referred to in our report of even date

For M Mehta & Company

Chartered Accountants

FRN:000957C

Nitin Bandi

(Partner)

For and on behalf of the Board of Directors

Shiv Singh Mehta

(Chairman and Managing

Director)

DIN 00023523

Purnima Mehta

(Director)

DIN 00023632

Place: Indore

Date : 22nd May 2025

Mohan Gehlot

(Chief Financial Officer)

Raj Kumar Bhawsar

(Company Secretary)

STANDALONE STATEMENT OF PROFIT & LOSS

FOR THE YEAR ENDED 31ST MARCH 2025

₹ in Lakhs

Sr. No.	Particulars	Note No	For the Year Ended 31.03.2025	For the year ended 31.03.2024
1	Income			
	(i) Revenue From Operations	29	73433.68	68436.32
	(ii) Other Income	30	776.38	444.86
	Total Revenue (i+ii)		74210.06	68881.18
2	Expenses			
	(a) Cost of materials consumed		59989.93	55719.16
	(b) Purchases of Stock-in-Trade		2680.27	1598.85
	(c) Changes in Inventories of Finished Goods, Stock-in -Trade and Work-in-Progress	31	489.69	51.95
	(d) Employee benefits expense	32	2051.80	1877.64
	(e) Finance costs	33	57.28	139.03
	(f) Depreciation and amortization expense	34	544.00	469.16
	(g) Other expenses	35	3419.48	2966.91
	Total expenses		69232.43	62822.70
3	Profit/(loss) before exceptional items and tax (1-2)		4977.63	6058.48
4	Exceptional items		-	-
5	Profit/(loss) before tax (3+4)		4977.63	6058.48
	Tax expense:	36		
	(i) Current tax		1277.96	1556.33
	(ii) Deferred tax		(2.72)	(26.54)
6	Total Tax Expenses(i+ii)		1275.25	1529.79
7	Net Profit (Loss) after Tax for the year (5-6)		3702.38	4528.69
	Net Profit (Loss) for the year from discontinued operations		-	-
	Tax expenses of discontinued operations :			
	(i) Current tax		-	-
	(ii) Deferred tax		-	-
	Total Tax Expenses(i+ii)		-	-
8	Net Profit (Loss) after tax for the year from discontinued operations		-	-
9	Net Profit (Loss) after tax for the year (7+8)		3702.38	4528.69
10	Other Comprehensive Income (net of tax)			
a	(i) Items that will be reclassified to Profit and Loss			
	Fair Valuation of Investment through OCI		(1.33)	6.28
b	(i) Items that will not be reclassified to Profit and Loss			
	Remeasurement of defined benefits plans		(10.39)	1.52
11	Total comprehensive Income for the year (9+10)		3690.66	4536.49
	Paid up Equity Share Capital (face Value ₹1 Per Share)		501.04	501.04
12	Earning per share (of ₹1/- each)	42		
	(1) Basic		7.39	9.04
	(2) Diluted		7.39	9.04
13	Earning per share of discontinued operations (of ₹1/- each)			
	(1) Basic		-	-
	(2) Diluted		-	-
14	Earning per share of continuing and discontinued operations (of ₹1/- each)			
	(1) Basic		7.39	9.04
	(2) Diluted		7.39	9.04

Material accounting policies

The accompanying notes are integral part of these financial statements.

1-5

37-54

This is the Statement of Profit & Loss referred to in our report of even date

For M Mehta & Company

Chartered Accountants

FRN:000957C

Nitin Bandi

(Partner)

M.No. 400394

For and on behalf of the Board of Directors

Shiv Singh Mehta

(Chairman and Managing

Director)

DIN 00023523

Purnima Mehta

(Director)

DIN 00023632

Place: Indore

Date : 22nd May 2025

Mohan Gehlot

(Chief Financial Officer)

Raj Kumar Bhawsar

(Company Secretary)

STANDALONE CASH FLOW STATEMENT AS ON 31.03.2025

₹ in Lakhs

Particulars	Year Ended 31.03.2025		Year Ended 31.03.2024	
	Amount	Amount	Amount	Amount
Cash Flow From Operating Activities				
Net Profit before Tax		4977.63		6058.48
Adjustments for :				
Depreciation	533.18		453.99	
Depreciation on other tangible Assets	10.82		15.17	
Expected Credit Loss	25.37		49.00	
Sundry Balance Written Off / Bad Debts	3.83		4.49	
(Profit) / Loss on Sale of Investments	(97.68)		(18.65)	
Provision/(Reversal) for Advances & Other Current Assets	0.00		(13.29)	
(Profit)/ Loss on Retirement of Fixed Assets	0.00		14.77	
Financial Income	(530.58)		(291.40)	
Financial Expense	57.28		139.03	
		2.21		353.12
Cash Operating Profit before working capital changes		4979.84		6411.60
Increase / (Decrease) in Trade Payables	32.13		(192.14)	
Increase / (Decrease) in Other Financial Liabilities	60.04		260.89	
Increase / (Decrease) in Short term/Long Term Provisions	39.11		(0.47)	
Increase / (Decrease) in Other Current Liabilities	146.64		(155.34)	
(Increase) / Decrease in Inventories	913.38		1640.52	
(Increase) / Decrease in Trade Receivables	1140.95		(861.77)	
(Increase) / Decrease in Long term Loans & Advances	0.00			
(Increase) / Decrease in Other Financial Assets	(2577.40)		(1070.19)	
(Increase) / Decrease in Other Current Assets	(394.08)		551.18	
		(639.24)		172.68
Tax Paid		(1144.81)		(1603.01)
Net Cash From Operating Activities (A)		3195.80		4981.27
Cash Flow From Investing Activities				
Financial Income	530.58		291.40	
Loans Given / Repaid Back	200.00		(138.00)	
Plant, Property, Equipment including CWIP	(461.02)		(885.07)	
Other Intangible Assets	(3.80)		0.00	
Sale of Investment	97.68		18.65	
Sale Proceed of Fixed Assets (Net)	0.00		16.04	
"Decrease Investment in Fixed Deposits having maturity of less than twelve months"	67.45		(1040.79)	
(Increase) / Decrease in Short term Investment	(31.07)		(1171.77)	
(Increase) / Decrease in Long term Investment	(3258.81)		0.00	
(Increase) / Decrease in Other Bank Balances	(27.38)		(9.12)	

STANDALONE CASH FLOW STATEMENT AS ON 31.03.2025

₹ in Lakhs

Particulars	Year Ended 31.03.2025		Year Ended 31.03.2024	
	Amount	Amount	Amount	Amount
Net Cash Used In Investing Activities (B)		(2886.37)		(2918.66)
Cash Flow From Financing Activities				
Increase / (Decrease) in Short Term Borrowings	(880.09)		(2800.00)	
Dividend Paid on Equity Shares	(149.50)		(125.39)	
Financial Expenses	(35.35)		(114.68)	
Net Cash Used In Financing Activities (C)		(1064.93)		(3040.07)
Net Increase In Cash and Cash Equivalents (A + B + C)		(755.51)		(977.46)
ADD :Cash and cash equivalents - Opening - 1 st April		926.29		1903.75
Cash and cash equivalents - Closing - 31 st March		170.78		926.29

Footnote to Cash Flow Statement:

1. Components of Cash and Cash Equivalents are produced as under:

Particulars	2024-25	2023-24
Cash & Cash Equivalent		
Balances with Banks		
Current Account	0.00	324.02
Fixed Deposit having maturity three months or less	167.05	600.00
Cash on hand	3.73	2.27
Total of Cash & Cash Equivalent	170.78	926.29

2. The cash flow statement has been prepared as per indirect method in accordance with the indian accounting standard-7 on 'Statement of Cash Flow' issued by the institute of Chartered Accountants of India.

Material accounting policies 1-5

The accompanying notes are integral part of these financial statements. 37-54

This is the Statement of Profit & Loss referred to in our report of even date

For M Mehta & Company

Chartered Accountants

FRN:000957C

Nitin Bandi

(Partner)

M.No. 400394

Place: Indore

Date : 22nd May 2025

For and on behalf of the Board of Directors

Shiv Singh Mehta

(Chairman and Managing (Director)

Director)

DIN 00023523

Purnima Mehta

(Director)

DIN 00023632

Mohan Gehlot

(Chief Financial Officer)

Raj Kumar Bhawsar

(Company Secretary)

STANDALONE STATEMENT OF CHANGE IN EQUITY

FOR THE YEAR ENDED 31.03.2025

A. Equity Share capital

(1) Current Reporting period

₹ In Lakhs

Equity Share Capital	Balances as at 1 st April, 2024	Changes in equity share capital during the year due to prior period item	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the year	Balance as at 31 st March, 2025
Paid up Capital	501.04	0.00	0.00	0.00	501.04

(2) Previous Reporting period

₹ In Lakhs

Equity Share Capital	Balances as at 1 st April, 2023	Changes in equity share capital during the year due to prior period item	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the year	Balance as at 31 st March, 2024
Paid up Capital	501.04	0.00	0.00	0.00	501.04

B. Other Equity

(1) Current Reporting period

₹ In Lakhs

	Reserves and Surplus						Total
	Capital Reserve	Securities Premium	General Reserve	Contingent Reserves	Retained Earnings	Fair Valuation of Investment through OCI	
Balance as at 1 st April 2024	295.56	-	2125.00	25.00	14695.82	6.28	17,147.66
Changes in accounting policies and prior period errors	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-	-
Total Comprehensive income for FY 2024-25		-	-	-	(10.39)	(1.33)	(11.72)
Dividends		-	-	-	(150.31)	-	(150.31)
Transfer of retained earning		-	400.00	-	3,702.38	-	4,102.38
Any Other changes		-	-	-	(400.00)	-	(400.00)
Balance as at 31st March 2025	295.56	-	2,525.00	25.00	17,837.51	4.95	20,688.01

STANDALONE STATEMENT OF CHANGE IN EQUITY

FOR THE YEAR ENDED 31.03.2025

(2) Previous Reporting period

₹ In Lakhs

	Reserves and Surplus						Total
	Capital Reserve	Securities Premium	General Reserve	Contingent Reserves	Retained Earnings	Fair Valuation of Investment through OCI	
Balance as at 1 st April 2023	295.56	-	1,625.00	25.00	10,790.88	-	12,736.45
Changes in accounting policies and prior period errors	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-	-
Total Comprehensive income for FY 2023-24		-	-	-	1.52	6.28	7.80
Dividends		-	-	-	(125.26)	-	(125.26)
Transfer of retained earning		-	500.00	-	4,528.68	-	5,028.68
Any Other changes		-	-	-	(500.00)	-	(500.00)
Balance as at 31st March 2024	295.56	-	2,125.00	25.00	14,695.82	6.28	17,147.66

Other comprehensive income related to Defined Benefit plan are reclassified as part of retained earning as per the requirement of Indas Schedule III amendment 2021.

Material accounting policies

1-5

The accompanying notes are integral part of these financial statements.

37-54

This is the Statement of Profit & Loss referred to in our report of even date

For M Mehta & Company

Chartered Accountants

FRN:000957C

Nitin Bandi

(Partner)

M.No. 400394

Place: Indore

Date : 22nd May 2025

For and on behalf of the Board of Directors

Shiv Singh Mehta

(Chairman and Managing Director)

DIN 00023523

Purnima Mehta

(Director)

DIN 00023632

Mohan Gehlot

(Chief Financial Officer)

Raj Kumar Bhawsar

(Company Secretary)

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

NOTE NO - 1 Corporate Information

Kriti Nutrients Ltd., a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956 on 24.09.1996 and having its Registered office in Indore (MP). The company's shares are listed in the Bombay Stock Exchange (BSE) & National Stock Exchange (NSE). The Company is in the business of Soya Seed Extraction and Manufacturing & Selling of cooking oil under its own brand "KRITI".

NOTE NO - 2 Statement of Compliance of Indian Accounting Standards (Ind AS)

These financial statements are separate financial statements of the Company (also called standalone financial statements). The Company has prepared and presented the financial statements for the year ended March 31, 2025, together with the comparative period information as at and for the year ended March 31, 2024, in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

NOTE NO - 3 Basis of Preparation and Presentation

The financial statements have been prepared on the historical cost basis except for following assets and liabilities which have been measured at fair value

- i) Certain financial assets and liabilities (including derivative instruments),
- ii) Defined benefit plans - plan assets

The financial statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.

Company's financial statements are presented in Indian Rupees (INR), which is also its functional currency.

The company has consistently applied the accounting policies to all periods presented in these financial statements.

Historical cost measures provide monetary information about assets, liabilities and related income and expenses, using information derived, at least in part, from the price of the transaction or other event that gave rise to them. Unlike current value, historical cost does not reflect changes in values, except to the extent that those changes relate to impairment of an asset or a liability becoming onerous.

Fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability."

NOTE NO - 4 Summary of Material Accounting Policies

4.1 Property, Plant and Equipment

- (a) Property, Plant and Equipment (PPE) are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.
- (b) Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

- (c) In the carrying amount of an item of Property, Plant and Equipment, the cost of replacing the part of such an item is recognized when that cost is incurred if the recognition criteria are met. The carrying amount of those parts that are replaced is derecognized in accordance with the derecognition principles.
- (d) Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre - operative expenses and disclosed under Capital Work - in - Progress.
- (e) Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Each part of an item of Property, Plant & Equipment with a cost that is significant in relation to total cost of the Machine is depreciated separately, if its useful life is different than the life of the Machine.
- (f) The depreciation for each year is recognised in the Statement of Profit & Loss unless it is included in the carrying amount of another asset.
- (g) Based on the technical evaluation, the management believes that the useful life of Dies and Moulds is 6 years.
- (h) The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.
- (i) An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset.
- (j) Gains or losses arising from derecognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.
- (k) Spare parts procured along with the Plant & Machinery or subsequently which meet the recognition criteria are capitalized and added in the carrying amount of such item. The carrying amount of those spare parts that are replaced is derecognised when no future economic benefits are expected from their use or upon disposal. Other machinery spares which are not consumed are treated as "Stores & Spares" and carried as inventory.

4.2 Leases

- (i) The Company, as a lessee, recognises a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset. The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.
- (ii) The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.
- (iii) For short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term.
- (iv) Lessors will continue to classify all leases under same classification principles and distinguish them between two types of leases i.e. Finance Lease and Operating Lease.

4.3 Intangible assets

- (a) Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortization /depletion and impairment loss, if any. Such cost includes purchase price,

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

- (b) Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.
- (c) Intangible assets are de-recognised either on their disposal or where no future economic benefits are expected from their use. Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.
- (d) Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.
- (e) The amortisation period and the amortisation method for intangible asset with a finite useful life are reviewed at each financial year end. If the expected useful of such asset is different from the previous estimates, the changes are accounted for as change in an accounting estimate.
- (f) Intangible assets which are finite are amortized on a straight-line basis over their estimated useful lives. The residual value of such intangible assets is assumed to be zero. An intangible asset with an indefinite useful life is tested for impairment by comparing it's recoverable amount with its' carrying amount (a) annually and (b) whenever there is an indication that the intangible asset may be impaired.

4.4 Capital Work in Progress

- (a) Expenditure incurred on assets under construction (including a project) is carried at cost under Capital Work in Progress. Such costs comprises purchase price of asset including import duties and non-refundable taxes after deducting trade discounts and rebates and costs that are directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.
- (b) Cost directly attributable to projects under construction include costs of employee benefits, expenditure in relation to survey and investigation activities of the projects, cost of site preparation, initial delivery and handling charges, installation and assembly costs, professional fees, expenditure on maintenance and up-gradation etc. of common public facilities, depreciation on assets used in construction of project, interest during construction and other costs if attributable to construction of projects. Such costs are accumulated under "Capital works in progress" and subsequently allocated on systematic basis over major assets, other than land and infrastructure facilities, on commissioning of projects.
- (c) Capital Expenditure incurred for creation of facilities, over which the Company does not have control but the creation of which is essential principally for construction of the project is capitalized and carried under "Capital work in progress" and subsequently allocated on systematic basis over major assets, other than land and infrastructure facilities, on commissioning of projects, keeping in view the "attributability" and the "Unit of Measure" concepts in Ind AS 16- "Property, Plant & Equipment". Expenditure of such nature incurred after completion of the project, is charged to Statement of Profit and Loss.

4.5 Finance Cost

- (a) Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.
- (b) Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.
- (c) All other borrowing costs are expensed in the period in which they occur.

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

4.6 Inventories

- (a) Items of inventory of finished goods are measured at lower of cost and net realisable value after providing for obsolescence, if any, except in case of by-products which are valued at net realisable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads, net of recoverable taxes incurred in bringing them to their respective present location and condition.
- (b) Cost of Inventory of raw materials, stores and spares, packing materials, trading and other products are determined using the First-In First-Out (FIFO) basis on moving average prices .

4.7 Provisions, Contingent Liabilities and Contingent Assets and Commitments

- (a) Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Such provisions are determined based on management estimate of the amount required to settle the obligation at the balance sheet date. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a standalone asset only when the reimbursement is virtually certain.
- (b) If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.
- (c) Contingent liabilities are disclosed on the basis of judgment of management. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.
- (d) Contingent assets are not recognized but are disclosed in the financial statements when inflow of economic benefits is probable. Contingent assets are assessed continually and, if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

4.8 Employee Benefits Expense

Short Term Employee Benefits

- (a) The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services."

Post-Employment Benefits

Defined Contribution Plans

- (b) A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund, Superannuation Fund and Pension Scheme. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

Defined Benefit Plans

- (c) The cost of the defined benefit plan and other post-employment benefits and the present value of such obligation are determined using actuarial valuations. 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, mortality rates and future pension increases. 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.
- (d) The Company pays gratuity to the employees whoever has completed five years of service with the Company at the time of resignation/superannuation. The gratuity is paid @15 days salary for every completed year of service as per the Payment of Gratuity Act 1972.
- (e) The gratuity liability amount is contributed to the approved gratuity fund formed exclusively for gratuity payment to the employees.

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

- f) The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.
- g) Re-measurement of defined benefit plans in respect of post-employment are charged to the Other Comprehensive Income.

4.9 Income Taxes

- (a) The tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the other comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.

Current tax

- (i) Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance Sheet date.
- (ii) Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred tax

- (iii) Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.
- (iv) Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.
- (v) Deferred tax assets and liabilities are offset if there is a legally enforceable right to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.

4.10 Foreign currencies transactions and translation

- (a) Transactions denominated in foreign currency are recorded at the exchange rate prevailing on the date of transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of profit and loss account of the year.
- (b) Monetary assets and liabilities in foreign currency, which are outstanding as at the year-end, are translated at the closing exchange rate/ forward contract booked (if any) and the resultant exchange differences are recognized in the Statement of profit and loss account.
- (c) Realized gain or loss on cancellation of forward exchange contract is recognized in the Statement of Profit and Loss for the year.
- (d) Gain/ Loss on exchange difference on pending forward exchange contract which are yet to be executed are measured on the basis of difference between spot rate at year end and with forward contract exchange rate (premium adjusted) of respective date through "Designated Cash flow Hedge Reserve"

4.11 Revenue recognition

I Sale of Goods

- (a) Revenue from sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably.

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

(b) Revenue from rendering of services is recognised when the performance of agreed contractual task has been completed.

(c) Revenue from sale of goods is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

(d) Revenue from operations includes sale of goods, services, excise duty and adjusted for discounts (net), and gain/ loss on corresponding hedge contracts.

II Interest income

Interest income from a financial asset is recognised using effective interest rate (EIR) method.

III Dividends

Revenue is recognised when the Company's right to receive the payment has been established, which is generally when shareholders approve the dividend.

IV Insurance Claims

Insurance claims are accounted for on the basis of claims admitted/ expected to be admitted to the extent that there is no uncertainty in receiving the claims.

V Government Grants

Government grants, including non- monetary grants at fair value, are recognised when there is reasonable assurance that the company will comply with the conditions attaching to them and that the grants will be received.

VI Other Operating Income

Export incentives receivable are accounted for when the right to receive the credit is established and there is no significant uncertainty regarding the ultimate collection of export proceeds.

4.12 Trade Receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in section (I) Financial instruments – initial recognition and subsequent measurement.

4.13 Contract Liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is made, or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Company performs under the contract. Costs to fulfil a contract i.e. freight, insurance and other selling expenses are recognised as an expense in the period in which related revenue is recognised.

4.14 Financial instruments

I Financial Assets

(a) Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through statement of profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

(b) Subsequent measurement

(i) Financial assets carried at amortised cost (AC)

financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) **Financial assets at fair value through other comprehensive income (FVTOCI)**

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

(iii) **Financial assets at fair value through statement of profit or loss (FVTPL)**

A financial asset which is not classified in any of the above categories are measured at FVTPL.

(c) **Other Equity Investments**

All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.

(d) **Impairment of financial assets**

(i) In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through Statement of profit and loss (FVTPL).

(ii) Expected credit losses are measured through a loss allowance at an amount equal to:

- The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument) "

(iii) For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

(iv) For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

II Financial liabilities

(a) **Initial recognition and measurement**

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

(b) **Subsequent measurement**

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

III Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

IV Impairment of non-financial assets – property, plant and equipment and intangible assets

- (a) The Company assesses at each reporting date as to whether there is any indication that any property, plant and equipment and intangible assets or group of assets, called Cash Generating Units (CGU) may be impaired. If any such indication exists the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.
- (b) An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.
- (c) The impairment loss recognized in prior period accounting period is reversed if there has been a change in the estimate of recoverable amount.

4.15 Operating Cycle

- (a) The Company presents assets and liabilities in the balance sheet based on current / non-current classification based on operating cycle.

An asset is treated as current when it is:

- i. Expected to be realized or intended to be sold or consumed in normal operating cycle;
- ii. Held primarily for the purpose of trading;
- iii. Expected to be realized within twelve months after the reporting period, or
- iv. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

- (b) A liability is current when:

- i. It is expected to be settled in normal operating cycle;
- ii. It is held primarily for the purpose of trading;
- iii. It is due to be settled within twelve months after the reporting period, or
- iv. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

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

The company has identified twelve months as its operating cycle.

4.16 Earnings Per Share

- (a) Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for events of bonus issue; bonus element in a right issue to existing shareholders.
- (b) For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

4.17 Dividend Distribution

Dividend distribution to the Company's shareholders is recognised as a liability in the company's financial statements in the period in which the dividends are approved by the Company's shareholders.

4.18 Statement of Cash Flows

(a) Cash and Cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(b) Statement of Cash Flows is prepared in accordance with the Indirect Method prescribed in the Indian Accounting Standard -7 'Statement of Cash Flows'.

NOTE NO - 5A Critical accounting Judgment and key sources of estimation uncertainty

The preparation of the financial statements in conformity with the Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures as at date of the financial statements and the reported amounts of the revenues and expenses for the years presented. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates under different assumptions and conditions. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

5A.1 Depreciation / amortisation and useful lives of property plant and equipment / intangible assets

Property, plant and equipment / intangible assets are depreciated / amortised over their estimated useful lives, after taking into account estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation / amortisation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation / amortisation for future periods is revised if there are significant changes from previous estimates.

5A.2 Recoverability of trade receivable

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counter party, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

5A.3 Provisions

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgment to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

5A.4 Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or a groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

5A.5 Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

5A.6 Employee retirement plans

The Company provides both defined benefit employee retirement plans and defined contribution plans. Measurement of pension and other superannuation costs and obligations under such plans require numerous assumptions and estimates that can have a significant impact on the recognized costs and obligation, such as future salary level, discount rate, attrition rate and mortality.

NOTE No -5B Recent Pronouncements :

There are no recent pronouncements applicable for financial year 2024-25.

NOTES : Forming Part of the
Balance Sheet and Statement of Profit & Loss

NOTE NO. - 6-7-8 PROPERTY PLANT & EQUIPMENTS (2024-25)

NOTE	PARTICULARS	GROSS BLOCK				DEPRECIATION / AMORTIZATION			NET BLOCK		
		01.04.2024	Additions	Deduction	Total	01.04.2024	For Year	Written back	Total	31.03.2025	31.03.2024
6	PROPERTY PLANT & EQUIPMENT										
6.1	TANGIBLE ASSET										
6.1.1	Free hold Land	53.59	-	-	53.59	-	-		-	53.59	53.59
6.1.2	Building	1,772.47	58.06	-	1,830.53	353.46	89.08	-	442.54	1,387.99	1,419.01
6.1.3	Plant & Equipment	5,620.45	314.10	-	5,934.55	1,811.22	367.69	-	2,178.91	3,755.64	3,809.23
6.1.4	Furniture & Fixture	64.27	-	-	64.27	23.91	6.20	-	30.10	34.17	40.36
6.1.5	Vehicles	278.67	-	-	278.67	41.81	31.72	-	73.53	205.14	236.86
6.1.6	Office Equipment	58.04	118.17	-	176.21	43.30	8.63	-	51.93	124.28	14.74
	Total (6.1)	7,847.49	490.33	-	8,337.82	2,273.69	503.32	-	2,777.02	5,560.81	5,573.80
6.2	ROU ASSETS										
6.2.1	Leasehold Land	72.36	-	-	72.36	7.78	0.97		8.75	63.61	64.58
6.2.2	Office Building	288.83	-	-	288.83	137.20	28.88		166.08	122.75	151.64
	Total (6.2)	361.19	-	-	361.19	144.97	29.86	-	174.83	186.37	216.22
	Total 6	8,208.69	490.33	-	8,699.02	2,418.67	533.18	-	2,951.84	5,747.17	5,790.02
7	Work In Progress										
7.1	AUC Building	0.16	68.82	58.06	10.93	-	-	-	-	10.93	0.16
7.2	AUC PLANT & MACHINERY	59.77	259.51	314.10	5.18	-	-	-	-	5.18	59.77
7.3	AUC Office Equipment	-	118.17	118.17	-						
	Total (7)	59.93	446.50	490.33	16.11	-	-	-	-	16.11	59.93
8	OTHER INTANGIBLE ASEETS										
8.1	Computer Software	-			-	-	-		-	-	-
8.2	License (SAP)	181.73	3.80	-	185.53	162.97	10.82		173.79	11.74	18.76
8.3	Goodwill	-	-		-	-	-	-	-	-	-
	Total (8)	181.73	3.80	-	185.53	162.97	10.82	-	173.79	11.74	18.76
	TOTAL RS.	8,450.35	940.63	490.33	8,900.66	2,581.64	544.00	-	3,125.64	5,775.02	5,868.72

₹ in Lakhs

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

NOTE NO. - 6-7-8 PROPERTY PLANT & EQUIPMENTS (2023-24)

₹ in Lakhs

NOTE	PARTICULARS	GROSS BLOCK			DEPRECIATION / AMORTIZATION			NET BLOCK			
		01.04.2023	Additions	Deduction	Total	01.04.2023	For Year	Writtren back	Total	31.03.2024	31.03.2023
6	PROPERTY PLANT & EQUIPMENT										
6.1	TANGIBLE ASSET										
6.1.1	Free hold Land	53.59	-	-	53.59	-	-	-	-	53.59	53.59
6.1.2	Building	1,112.88	694.27	34.68	1,772.47	318.14	61.18	25.86	353.46	1,419.01	794.74
6.1.3	Plant & Equipment	5,168.55	514.94	63.04	5,620.45	1,517.96	334.32	41.06	1,811.22	3,809.23	3,650.59
6.1.4	Furniture & Fixture	63.01	1.39	0.13	64.27	17.92	6.11	0.13	23.91	40.36	45.09
6.1.5	Vehicles	36.73	241.94	-	278.67	35.07	6.74	-	41.81	236.86	1.66
6.1.6	Office Equipment	56.02	3.47	1.45	58.04	36.41	8.31	1.42	43.30	14.74	19.61
	Total (6.1)	6,490.78	1,456.01	99.30	7,847.49	1,925.50	416.67	68.48	2,273.69	5,573.80	4,565.28
6.2	ROU ASSETS										
6.2.1	Leasehold Land	72.36	-	-	72.36	6.56	1.22		7.78	64.58	65.80
6.2.2	Office Building	288.83	-	-	288.83	101.09	36.10		137.20	151.64	187.74
	Total (6.2)	361.19	-	-	361.19	107.65	37.32	-	144.97	216.22	253.54
	Total 6	6,851.98	1,456.01	99.30	8,208.69	2,033.15	453.99	68.48	2,418.67	5,790.02	4,818.82
7	Work In Progress										
7.1	AUC Building	339.22	355.22	694.27	0.16	-	-	-	-	0.16	339.22
7.2	AUC PLANT & MACHINERY	309.88	264.83	514.94	59.77	-	-	-	-	59.77	309.88
	Total (7)	649.10	620.04	1,209.21	59.93	-	-	-	-	59.93	649.10
8	OTHER INTANGIBLE ASEETS										
8.1	Computer Software	-			-	-	-	-	-	-	-
8.2	License (SAP)	181.73	-	-	181.73	147.80	15.17		162.97	18.76	33.93
8.3	Goodwill	-	-	-	-	-	-	-	-	-	-
	Total (8)	181.73	-	-	181.73	147.80	15.17	-	162.97	18.76	33.93
	TOTAL RS.	7,682.81	2,076.05	1,308.51	8,450.35	2,180.96	469.16	68.48	2,581.64	5,868.72	5,501.85

Note:

- 1 All the title deeds related to immovable properties are in the name of the Company and the company is in possession of all the Lease agreements in respect of the ROU Assets.
- 2 The company has not revalued any of it's Plant, Property Equipment and intangible assets

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

CWIP Aging schedule

Ageing schedule of capital work-in-progress

As at 31 March 2025	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	16.11	-	-	-	16.11
Projects temporarily suspended	-	-	-	-	-

As at 31 March 2024	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	59.93	-	-	-	59.93
Projects temporarily suspended	-	-	-	-	-

NOTE NO-9 INVESTMENT

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
Long Term Investment		
Investment carried at cost		
(I) Investment in Associate company		
9.1 In Equity Instruments (quoted)		
9.1.1 Kriti Industries (I) Ltd (1697519 Shares of ₹1/- each) fully paid up (Previous Year- Nil)	2627.79	-
(Market Value as on 31 st March 2025 is ₹1634.71 lakhs)		
9.2 In Convertible Warrants (unquoted)		
9.2.2 Conevertible Warrants of Kriti Industries (I) LTD (Qty 1592480 @ 158.50/- each, out of 39.625/ each application money paid)	631.02	-
Total	3258.81	0.00

NOTE NO - 10 LOANS

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
10.1 Long Term Loan Receivable		
(a) To Related Parties		
10.1.1 Loans Receivables considered good - Secured;	0.00	0.00
10.1.2 Loans Receivables considered good - Unsecured;	1435.00	2435.00
10.1.3 Loans Receivables which have significant increase in Credit Risk; and	0.00	0.00
10.1.4 Loans Receivables - credit impaired;	0.00	0.00
(b) To Others		
10.1.5 Loans Receivables considered good - Secured;	0.00	0.00
10.1.6 Loans Receivables considered good - Unsecured;	0.00	0.00
10.1.7 Loans Receivables which have significant increase in Credit Risk; and	0.00	0.00
10.1.8 Loans Receivables - credit impaired;	0.00	0.00
Total	1435.00	2435.00

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

NOTE NO - 11 Other Non Current Assets

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
Unsecured considered good		
11.1 Capital Advances	42.33	27.81
11.2 Tenancy Deposit	55.43	55.43
11.3 Security Deposits	60.68	50.98
11.4 Fixed deposit with banks maturity more than 12 months	3633.17	1065.47
Total	3791.61	1199.69

NOTE NO -12 INVENTORIES

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
12.1 Raw Material	1825.61	2252.84
12.2 Finished Goods	1472.79	1890.76
12.3 Stores and Spares & others	521.14	517.59
12.4 Stock In Transit Finished Goods	56.06	127.79
Total	3875.60	4788.98

(Inventory valued at Cost or NRV which ever is lower)

NOTE NO-13 INVESTMENT

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
(I) Trade Investment (Short Term)		
13.1 In Mutual Funds		
13.1.1 ABSL Liquid Fund- Growth Direct (288442.83 Units of ₹418.73/- each) (Previous Year 302311.41 Units of ₹389.68/- each)	1,207.79	1178.05
(Market Value as on 31 st March 2025 is ₹1207.79 lakhs)		
Total	1207.79	1178.05
Aggregate Cost of Investment	1202.84	1171.77
Aggregate Market Value of Investment	1207.79	1178.05
Aggregate amount of gain in current value of investment	4.95	6.28

NOTE NO - 14 TRADE RECEIVABLE

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
14.1 Trade Receivables considered good- Secured	0.00	0.00
14.2 Trade Receivables considered good- Unsecured	993.78	2154.20
14.3 Trade Receivables which have significant increase in Credit Risk; and	0.00	0.00
14.4 Trade Receivables- credit impaired.	0.00	0.00
	993.78	2154.20
Less : Allowance for Expected bad and doubtful debts	95.91	86.17
Total	897.87	2068.03

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

Ageing schedule of trade receivables

₹ in Lakhs

As at 31 March 2025	Outstanding from the due date of payment						Total
	Not due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables – considered good	971.68	22.10	-	-	-	-	993.78
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables – considered goods	-	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-

Ageing schedule of trade receivables

₹ in Lakhs

As at 31 March 2024	Outstanding from the due date of payment						Total
	Not due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables – considered good	2,037.89	116.31	-	-	-	-	2,154.20
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables – considered goods	-	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-

NOTE NO - 15 CASH AND CASH EQUIVALENTS

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
15.1 Cash & Cash Equivalents		
15.1.1 Balances with Banks	0.00	324.02
15.1.2 Fixed deposit (Maturity less than 3 Months)	167.05	600.00
15.1.3 Cash on hand	3.73	2.27
Total	170.78	926.29

NOTE NO - 16 OTHER BANK BALANCES

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
16.1 Other Bank Balances		
16.1.1 Earmarked Balance for Unclaimed dividend	17.20	16.39
16.1.2 Earmarked Balance for CSR	66.28	39.71
16.1.3 Fixed deposit with banks held as margin money against borrowing/ maturity less than 12 months	1196.43	1263.88
Total	1279.91	1319.98

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

NOTE NO - 17 LOANS

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
Short Term Loan Receivable		
(a) To Related Parties		
17.1.1 Loans Receivables considered good - Secured;	0.00	0.00
17.1.2 Loans Receivables considered good - Unsecured;	1000.00	0.00
17.1.3 Loans Receivables which have significant increase in Credit Risk; and	0.00	0.00
17.1.4 Loans Receivables - credit impaired;	0.00	0.00
(b) To Others		
17.1.5 Loans Receivables considered good - Secured;	0.00	0.00
17.1.6 Loans Receivables considered good - Unsecured;	0.00	200.00
17.1.7 Loans Receivables which have significant increase in Credit Risk; and	0.00	0.00
17.1.8 Loans Receivables - credit impaired;	0.00	0.00
Total	1000.00	200.00

NOTE NO -18 OTHER CURRENT ASSETS

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
Unsecured, Considered good		
18.1 Sundry Deposits	26.33	26.33
18.2 Central Excise Appeal	3.83	0.31
18.3 Income Tax Appeal	0.00	220.00
18.4 Accrued Interest/ Income	96.83	269.62
18.5 Advances recoverable in cash or kind or for value to be received		
18.5.1 Advances to Suppliers	515.30	127.32
18.5.2 Advances to employee	7.55	5.97
18.5.3 Deposit with Government Authorities	141.50	141.50
18.5.4 Input Claim and utilized Tax Credits	186.12	17.73
18.5.5 Prepaid Expenses	56.93	60.21
18.5.6 Interest Accrued and Due on Loans	56.14	47.45
Total	1090.53	916.45

NOTE NO -19 EQUITY SHARE CAPITAL

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
19.1 AUTHORIZED		
19.1.1 100000000 Equity Shares of ₹1/- each	1000.00	1000.00
(Previous Year 100000000 Equity Shares of ₹1/- each)		
19.2 ISSUED, SUBSCRIBED AND PAID UP		
19.2.1 50103520 equity shares of ₹1/- each fully paid up.		
(Previous year 50103520 shares of ₹1/- each)		
19.2.2 Reconciliation of shares		
19.2.2.1 Opening Balance of 50103520 equity shares of ₹1/- each (Nos)	50103520	50103520
19.2.2.2 Issued during the year	0.00	0.00
19.2.2.3 Closing Balance 50103520 equity shares of ₹1/- each	501.04	501.04
	501.04	501.04

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

19.3 Rights, Preference and restrivitions attached to equity shares

The company has only one class of shares referred to as equity shares having a par value of ₹1 each holder of the equity share as referred in the records of the company as of date of the shareholder meeting is referred to one vote in respect of each share held for all matters submitted to vote in the shareholder meeting. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting. In the event of liquidation of the company the holders of equity shares will be entitled to receive any of the remaining assets of the company after distribution of all preferential amounts.

19.4 SHAREHOLDER HOLDING MORE THAN 5 % OF SHARES OF THE COMPANY AND ITS PERCENTAGE

19.4.1 SAKAM TRADING PRIVATE LIMITED (HOLDING COMPANY)

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
No. of Shares	30922224	30922224
% of Shares	61.72%	61.72%

19.5 Promoter's Share holding

For the year 2024-25

Name of promoter	As at 31 March 2025		As at 31 March 2024		% Change during the year
	Number of shares	% of total shares	Number of shares	% of total shares	
Shiv Singh Mehta	2040312	4.07	2040312	4.07	0.00
Purnima Mehta	378757	0.76	378757	0.76	0.00
Devki Mehta	38736	0.08	38736	0.08	0.00
Saurabh Mehta	30440	0.06	30440	0.06	0.00
Sakam Trading Private Limited	30922224	61.72	30922224	61.72	0.00
Total	33410469	66.68	33410469	66.68	0.00

For the year 2023-24

Name of promoter	As at 31 March 2024		As at 31 March 2023		% Change during the year
	Number of shares	% of total shares	Number of shares	% of total shares	
Shiv Singh Mehta	2040312	4.07	2040312	4.07	0.00
Purnima Mehta	378757	0.76	220783	0.44	0.32
Devki Mehta	38736	0.08	38736	0.08	0.00
Saurabh Mehta	30440	0.06	30440	0.06	0.00
Sakam Trading Private Limited	30922224	61.72	26099473	52.09	9.63
Chetek Builders Private Limited	0.00	0.00	4732751	9.45	-9.45
Kriti Specialties Private Limited	0.00	0.00	90,000	0.18	-0.18
Total	33410469	66.68	33252495	66.37	0.49

19.6 The company during the preceding five years

19.6.1 has not allotted shares pursuant to the contract without payment being received in cash;

19.6.2 has not issued shares by way of bonus shares

19.6.3 has not bought back any shares

19.7 The Board of Directors of the Company has recommended Final dividend of ₹0.30/- per share (Pervious year ₹0.30/- per share) aggregating to ₹150.31 Lacs which has not been recognized in the Financial Statements.

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

NOTE NO -20 OTHER EQUITY

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
20.1 RESERVES		
20.1.1 General Reserve		
20.1.1.1 Opening Balance	2125.00	1625.00
20.1.1.2 Add: Transfer from Statement of Profit & Loss	400.00	500.00
20.1.1.3 Closing Balance	2525.00	2125.00
20.2.1 Capital Reserve		
20.2.1.1 Opening Balance	295.56	295.56
20.2.1.2 Transfer during the year	0.00	0.00
20.2.1.3 Closing Balance	295.56	295.56
20.3.1 Contingency Reserve (Free Reserve)		
20.3.1.1 Opening Balance	25.00	25.00
20.3.1.2 Add: Transfer from Statement of Profit & Loss	0.00	0.00
20.3.1.3 Closing Balance	25.00	25.00
20.4 RETAINED EARNINGS		
20.4.1 Statement of Profit & Loss		
20.4.2 Opening Balance	14702.07	10798.64
20.4.3 Add Profit & Loss during the year	3702.380	4528.69
20.4.4 Add :Increase in Fair Value of Investment	0.00	0.00
Less:		
20.4.5 Final Dividend @ ₹0.30 Per Share (Previous Year @ ₹0.25 Per Share)	(150.31)	(125.26)
20.4.6 Transferred to General Reserve	(400.00)	(500.00)
Balance in Surplus	17854.14	14702.07
20.5 Other Reserves		
20.5.1 Opening Balance	(6.23)	(7.75)
20.5.2 Other Comprehensive Income during the year	(10.39)	1.52
20.5.3 Closing Balance	(16.62)	(6.23)
20.6 Fair Valuation of Investment through OCI		
20.6.1 Opening Balance	6.28	0.00
20.6.2 Other Comprehensive Income during the year	(1.33)	6.28
20.6.3 Closing Balance	4.95	6.28
	17842.47	14702.11
Total Other Equity	20688.02	17147.66

20.7 Brief Description of items of Other Equity are as given under:

20.7.1 General Reserve

The Company has created this reserve by transferring certain amount out of the profit at the time of distribution of dividend

20.7.2 Capital Reserve

(Arisen due to scheme of arrangement as approved by the Hon'ble High Court of M.P.,Indore Bench)

20.7.3 Contingency Reserve(Free Reserve)

Contingency Reserve has been created to meet any known / unknown risk which may occur in future

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

20.7.4 Retained Earnings

Amount of retained earnings represents accumulated profit & losses of the Company as on the date of Balance sheet. Such profit and loss after adjustment of payment of dividend, transfer of any reserve as required by any statute

20.7.5 Other Reserves

Other reserves represents gain / loss on remeasurrment of defined plans.

20.7.6 Fair Valuation of Investment through OCI

Other reserves represents gain / loss on remeasurrment of equity and debt instruments

NOTE NO -21 LEASE LIABILITIES

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
21.1 The Company has entered into lease contract for its office building and as pe IND AS 116, the Right of use Assets have been created and Lease Liability for the same has been accounted for.		
21.2 Reconciliation of Lease Liabilities		
Opening Balance as on 01 st April	214.54	237.29
Addition during the year	0.00	0.00
Deletions during the year	0.00	0.00
Accredition of Interest	0.00	0.00
Lease Liabilities paid during the year	27.52	22.75
Balance as on 31st March	187.02	214.54
Out of Above		
Current Liability	31.56	27.52
Non Current Liability	155.46	187.02
21.3 Amounts recognized in Statement of Profit & Loss		
Depreciation on right of use assets	29.86	37.32
Interest Expenses on lease liabilities	21.93	24.35
Expenses relating to short term leases	0.28	0.28
Expenses relating to low value assets lease	4.56	4.56
Variable lease payments	0.00	0.00

NOTE NO -22 PROVISIONS

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
22.1 Provision for Employees Benefits (Gratuity)	74.54	51.05
22.2 Provision for Expected Credit Loss on Financial Assets (Other than Trade Receivables)	15.63	0.00
Total	90.17	51.05
Out of Above		
Current Liability		
Employee Benefits	24.71	32.89
Expected Credit Loss	15.63	0.00
Non Current Liability		
Employee Benefits	49.83	18.16
Total	90.17	51.05

(Refer Note No. 40 for detailed disclosure relating to Employee Benefits)

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

NOTE NO-23 DEFERRED TAX LIABILITY

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
23.1 Deferred Tax Liability (Net)	448.23	450.95
Total	448.23	450.95
23.2 Component of Deferred Tax Asset / Liabilities		
Difference on account of Property Plant & Equipment	509.49	503.86
Difference on account of Employee related Payments	(37.12)	(31.22)
Difference on Provision deductible for tax purpose in future period	(24.14)	(21.69)
Total Deferred Asset/(Liability) on Timing Difference	448.23	450.95
Closing Balance of Deferred Tax Asset/(Liability)	448.23	450.95
Less: Opening Balance of Deferred Tax Asset/ (Liability)	450.95	477.48
Deferred Tax Asset/(Liability) for the year	(2.72)	(26.54)

NOTE NO -24 SHORT TERM BORROWINGS

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
24. 1 Loans repayable on Demand		
24.1.1 SECURED		
From banks		
(Loan is Secured by hypothecation of finished goods, Raw material, Stock in process, stores and spares, Trade receivables and charge on fixed assets of the company and personal guarantee of Executive Director) (Interest is payable @ 9% Per Annum)	119.91	1,000.00
24.1.2 UNSECURED		
From Banks	-	-
Total	119.91	1000.00

The company has utilized the borrowings from the Banks for the specific purpose for which the same is taken.

NOTE NO -25 TRADE PAYABLES

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
25.1 Trade Payable		
(a) total outstanding dues of micro enterprises and small enterprises and	101.35	87.55
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	418.27	399.94
Total	519.62	487.49

Ageing schedule of trade payables

(₹ in Lakhs)

As at 31 st March 2025	Outstanding from the due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Micro, small and medium enterprises	100.36	0.99				101.35
Others	262.04	146.18	0.07	-	9.98	418.27
Disputed dues- MSME	-	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-	-

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

(₹ in Lakhs)

As at 31 st March 2024	Outstanding from the due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Micro, small and medium enterprises	57.67	29.88				87.55
Others	303.77	83.69	0.09	10.47	1.92	399.94
Disputed dues- MSME	-	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-	-

Information as required to be furnished as per section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) for the year ended March 31, 2025 is given below. This information has been determined to the extend such parties have been identified on the basis of information available with the company.

Particulars	31.03.2025	31.03.2024
a) The principal amount remaining unpaid to any supplier at the end of the year	101.35	87.55
b) Interest due remaining unpaid to any supplier at the end of the year	0.00	0.00
c) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year	0.00	0.00
d) 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 MSMED Act, 2006	0.00	0.00
e) The amount of interest accrued and remaining unpaid at the end of each accounting year	0.00	0.00
f) 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 enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006	0.00	0.00

NOTE NO - 26 OTHER FINANCIAL LIABILITIES

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
26.1 Unpaid dividends	17.20	16.39
26.2 Employees Payable	492.74	383.26
Total	509.94	399.64

NOTE NO - 27 OTHER FINANCIAL LIABILITIES

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
27.1 Outstanding Expenses	291.15	142.36
27.2 Statutory Liabilities	49.94	238.57
27.3 Customer Credit Balance	224.59	95.89
27.4 Provision for Employees Benefits	72.97	45.28
27.5 Security Deposits from Dealers & Vendors	75.33	34.85
Total	713.98	556.95

NOTE NO -28 CURRENT TAX LIABILITIES

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
28.1 Provision of Income Tax (Net of Advance Tax and TDS)	5.02	91.86
Total	5.02	91.86

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

NOTE NO -29 REVENUE FROM OPERATIONS

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
29.1 Sale of Products	73340.50	68339.36
29.2 Other Operating Revenues	93.18	96.96
Total	73433.68	68436.32

NOTE NO -30 OTHER INCOME

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
30.1 Interest On FDR	290.68	79.22
30.2 Interest From Related Parties	222.84	208.52
30.3 Interest On Deposit	3.65	3.16
30.4 Interest Others	13.40	0.49
30.5 Other Mis Income	28.91	15.74
30.6 Gain on sale of Mutual Fund	97.68	18.65
30.7 Provision for credit loss written back (net)	0.00	13.29
30.8 Net gain/ loss on foreign currency transactions	119.21	105.78
Total	776.38	444.86

NOTE NO -31 CHANGES IN INVENTORIES OF FINISHED AND SEMI-FINISHED GOODS, STOCK-IN-TRADE AND WORK-IN-PROGRESS

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
31.1 Inventory at The End of Year		
(a) Finished and semi finished goods	1472.79	1890.76
(b) Stock-in-Trade	56.06	127.79
	1528.85	2018.54
31.2 Inventory at the beginning of the year		
(a) Finished and semi finished goods	1890.76	1830.98
(b) Stock-in-Trade	127.79	239.51
	2018.54	2070.49
31.3 Increase/(decrease)	489.69	51.95

NOTE NO -32 EMPLOYEE BENEFITS EXPENSES

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
32.1 Salaries & Wages	1469.93	1194.02
32.1.1 Director Remuneration	439.93	556.58
32.1.2 P.F on Director Remuneration	5.76	5.76
32.2 Contribution to provident and other fund	105.25	94.27
32.3 Staff Welfare Expenses	30.92	27.01
Total	2051.80	1877.64

NOTE NO -33 FINANCIAL COST

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
33.1 Interest Expenses	13.48	84.18
33.2 Other Borrowing Cost	21.87	30.50
33.3 Finance Cost Lease	21.93	24.35
Total	57.28	139.03

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

NOTE NO - 34 DEPRECIATION AND AMORTIZATION

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
34.1 Depreciation on Property Plant & Equipment	503.32	416.67
34.2 Depreciation on Right of Use Assets	29.86	37.32
34.3 Amortization of Intangible Assets	10.82	15.17
Total	544.00	469.16

NOTE NO -35 OTHER EXPENSES

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
(I)		
35.1 Stores and Spares Consumed	234.19	244.03
35.2 Chemicals Consumed	479.61	503.52
35.3 Coal Consumed	526.14	513.61
35.4 Power Charges	473.14	483.01
35.5 Freight & Cartage	111.88	113.17
35.6 Repairs & Maintenance	81.81	74.00
35.7 Insurance Charges	55.73	47.21
35.8 Water Charges	39.75	43.04
35.9 Miscellaneous Manufacturing Expenses	72.14	80.24
Sub Total (I)	2074.40	2101.83
(II)		
35.10 Stationery & Printing	48.37	10.84
35.11 Rent, Rates and Taxes	6.15	3.15
35.12 Postage, Telegram and Telephones	13.24	22.61
35.13 Payment to Auditors	3.50	3.60
35.14 Conveyance Expenses	22.81	12.50
35.15 Legal & Professional Charges	138.49	98.51
35.16 Director's Meeting Fee	4.55	4.12
35.17 Miscellaneous Expenses	53.50	60.84
35.18 Loss on Retirement of Fixed Assets	0.00	14.77
35.19 Corporate Social Responsibility	70.53	43.35
35.20 Bad debts	3.83	4.49
Sub Total (II)	364.98	278.79
(III)		
35.21 Advertisement & Publicity	4.39	33.02
35.22 Sales Promotion Expenses	318.88	173.48
35.23 Brokerage & Commission	14.30	9.78
35.24 Freight Outward	159.45	94.94
35.25 Export Expenses	311.41	101.43
35.26 Provision for Expected Credit Loss	25.37	49.00
35.27 Travelling Expenses	146.31	124.63
Sub Total (III)	980.10	586.28

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

Particulars	31.03.2025	31.03.2024
Breakup of Payment to Auditors		
Statutory Audit Fees	1.80	1.80
Tax Audit Fees	0.50	0.50
Limited Review Report	1.20	1.20
Certification Charges & Other matters.	0.00	0.10
	3.50	3.60

NOTE NO -36 TAX EXPENSES

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
36.1 Income tax expenses recognized in Statement of Profit & Loss		
Current Tax Expenses	1277.96	1556.33
Defferd Tax for the year	(2.72)	(26.54)
	1275.25	1529.79
36.2 Reconciliation of estimated income tax to income tax expense		
Profit Before Tax as per P&L	4977.63	6058.48
Expected income tax expense at statutory income tax rate of 25.168 % (Previous year : 25.168 %)	1252.77	1524.80
Tax Effect of adjustments to reconcile Income Tax Expenses reported		
Short Term Capital Gains / Losses	20.32	0.00
Expenses not deductible in determining Taxable Profit	190.95	175.21
Expenses deducted in determining Taxable Profit	(188.81)	(150.01)
Difference in Previous year Tax due to disallowances	2.74	6.33
Total Adjustment	25.20	31.54
Income Tax Expenses recognized in the Statement of Profit and Loss	1277.96	1556.33

NOTE NO - 37 CONTINGENT LIABILITIES AND COMMITMENTS

37.1 Contingent Liabilities to the extent not provided for

37.1.1 Claims against company not acknowledge as debt by the company are as under: (in Lacs)

S. No.	Particulars	As on 31.03.2025		As on 31.03.2024	
		Amount of Demand	Amount deposited against Demand	Amount of Demand	Amount deposited against Demand
1	Demand for MP VAT Tax various years pending appeals at various levels	143.07	40.13	162.96	47.67
2	Demand for Entry Tax Act various years pending appeals at various levels	155.55	78.80	155.55	78.80
3	Demand for Central Sales Tax Act various years pending appeals at various levels	127.25	13.00	127.25	13.00
4	Demand for Income Tax Act against financial year 2020-21 pending appeals at National Faceless Assessment Centre.	-	-	1322.55	220.00
5	CENVAT	48.94	3.72	3.44	0.31
6	Civil case	108.09	58.31	31.01	0.00

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

37.1.2 In year 2010 Kriti Industries (India) Limited demerged their oil division in 3 companies and one out of them was Kriti Nutrients Limited, Dewas. The Kriti Nutrients Limited's factory is situated in Dewas on MPAKVN Land. MPAKVN has demanded lease rent of ₹117.47 Lakhs for transfer of land in the name Kriti Nutrient Limited. But as per the legal opinion this is not transfer of land since the Management and the Managing Director is same. Hence the company has filed a case in High Court vide Case No. 3111/2012, dated 22/03/2012, against MPAKVN and obtained stay order against payment of demand for lease rent. Based on the High Court's order the company has provided Bank Guarantee for ₹117.47 Lakhs till final decision of the matter.

37.1.3 Bank has given guarantee on behalf of the Company to various parties to the extent of ₹136.42 Lakhs including ₹117.47 Lakhs mentioned in the point above (Previous Year ₹136.42 Lakhs.).

37.2 Commitments

37.2.1 Capital Commitments

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
Estimated amount of contracts remaining to be executed on Capital Account	72.49	47.66

NOTE NO - 38 REMUNERATION PAID/PAYABLE TO MANAGING DIRECTOR / EXECUTIVE DIRECTOR

Paid / Payable	31.03.2025	31.03.2024
Remuneration	59.76	59.76
Commission	385.93	502.58

NOTE NO - 39 CORPORATE SOCIAL RESPONSIBILITY

	31.03.2025	31.03.2024
(i) Amount required to be spent by the company during the year	70.53	43.35
(ii) Amount spent during the year	7.17	8.10
(iii) Shortfall at the end of the year	63.36	35.25
(iv) Total of previous years shortfall	74.96	64.48
(v) Amount spent against previous year short fall	8.69	24.77
(vi) Balance amount of previous year shortfall yet to be spent	66.27	39.71
(vii) Amount deposited in a Separate Bank Account towards Projects for FY 24-25	63.36	35.26
(vi) Nature of CSR activities	Promoting Education, Health Care and measure for the benefit of armed forces veterans etc.	Promoting Education, Health Care and measure for the benefit of armed forces veterans etc.
(vii) Details of related party transaction	₹4.19 lakhs paid to Sakam Charitable Trust for ongoing CSR Activities.	₹17.36 lakhs paid to Sakam Charitable Trust for ongoing CSR Activities.
(viii) Any amount paid under contractual agreement	-	-
(ix) Reason for shortfall: The Company endeavored to ensure full utilization of the allocated CSR budget. The CSR activities are scalable with few new initiatives that may be considered in future and moving forward the Company will endeavor to spend the amount on CSR activities in accordance with the statutory requirements.		

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

NOTE NO - 40 EMPLOYEE BENEFIT OBLIGATIONS

The disclosure required as per Indian Accounting Standard 19 "Employees Benefit" issued by the Institute of Chartered Accountants of India (ICAI) and as specified under section 133 of the Companies Act, 2013 (The Act) read with rule 7 of the Companies (Accounts) Rules, 2014.

40.1 Defined Benefit Plans

(i) Gratuity

The Company has schemes (funded) for payment of gratuity to all eligible employees calculated at specified number of days of last drawn salary depending upon the tenure of service for each year of completed service subject to minimum service of five years payable at the time of separation upon superannuation or on exit otherwise. These defined benefit gratuity plans are governed by Payment of Gratuity Act, 1972

The company has taken Group Gratuity and Cash Accumulation Policy issued by the LIC, which is a defined benefit plan.

(a) Funded status of the plan

Particulars	31.03.2025	31.03.2024
Present value of unfunded obligations		0.00
Present value of funded obligations	218.83	185.95
Fair value of plan assets	-144.30	-134.90
Net Defined Benefit Liability/(Assets)	74.54	51.05

(b) Profit and loss account for the period

Particulars	31.03.2025	31.03.2024
Service cost:		
Current service cost	20.99	18.16
Net interest cost	2.91	3.12
Expected Return on Plan Assets	0.00	0.00
Actuarial Gain Loss	0.00	0.00
Total included in 'Employee Benefit Expenses/(Income)	23.90	21.28

(c) Other Comprehensive Income for the period

Particulars	31.03.2025	31.03.2024
Components of actuarial gain/losses on obligations:		
Due to change in financial assumptions	5.37	1.82
Due to experience adjustments	4.28	-4.18
Return on plan assets excluding amounts included in interest income	0.74	0.83
Amounts recognized in Other Comprehensive (Income) / Expense	10.39	-1.52

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

(d) Reconciliation of defined benefit obligation

Particulars	31.03.2025	31.03.2024
Opening Defined Benefit Obligation	185.95	164.46
Current service cost	20.99	18.16
Interest cost	11.83	10.96
Components of actuarial gain/losses on obligations:		
Due to financial assumption	5.37	1.82
Due to experience adjustments	4.28	-4.18
Benefit paid from fund	-9.58	-5.28
Closing Defined Benefit Obligation	218.83	185.95

(e) Reconciliation of plan assets

Particulars	31.03.2025	31.03.2024
Opening value of plan assets	134.90	112.94
Interest Income	8.91	7.84
Return on plan assets excluding amounts included in interest income	-0.74	-0.83
Contributions by Employer	10.81	20.23
Benefits paid	-9.58	-5.28
Closing value of plan assets	144.30	134.90

(f) Reconciliation of asset Ceiling

Particulars	31.03.2025	31.03.2024
Opening value of asset ceiling	-	-
Interest on opening value of asset ceiling	-	-
Loss/(gain) on assets due to surplus/deficit	-	-
Closing value of plan asset ceiling	-	-

(g) Composition of the plan assets

Particulars	31.03.2025	31.03.2024
Government of India Securities	0%	0%
State Government Securities	0%	0%
High quality corporate bonds	0%	0%
Equity shares of listed companies	0%	0%
Property	0%	0%
Special Deposit Scheme	0%	0%
Policy of insurance	100%	100%
Bank Balance	0%	0%
Other Investments	0%	0%
Total	100%	100%

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

(h) Reconciliation of Net Defined Benefit Liability/(Assets)

Particulars	31.03.2025	31.03.2024
Net opening provision in books of accounts	51.05	51.52
Transfer in/(out) obligation	0.00	0.00
Transfer (in)/out plan assets	0.00	0.00
Employee Benefit Expense as per (b)	23.90	21.28
Amounts recognized in Other Comprehensive (Income) / Expense	10.39	-1.52
	85.34	71.28
Benefits paid by the Company	0.00	0.00
Contributions to plan assets	-10.81	-20.23
Closing provision in books of accounts	74.54	51.05

(i) Principle actuarial assumptions

Particulars	31.03.2025	31.03.2024
Discount Rate	6.70% p.a.	7.15% p.a.
Salary Growth Rate	7.00% p.a.	7.00% p.a.
Withdrawal Rates	10.00% p.a at all ages	10.00% p.a at all ages
Rate of Return on Plan Assets	6.70% p.a.	7.15% p.a.

(j) Sensitivity to key assumptions

Particulars	31.03.2025	31.03.2024
Discount rate Sensitivity		
Increase by 0.5%	212.88	181.46
(% change)	-2.72%	-2.41%
Decrease by 0.5%	225.11	190.68
(% change)	2.87%	2.54%
Salary growth rate Sensitivity		
Increase by 0.5%	224.51	190.12
(% change)	2.59%	2.24%
Decrease by 0.5%	213.46	181.88
(% change)	-2.45%	-2.19%
Withdrawal rate (W.R.) Sensitivity		
W.R. x 110%	218.71	186.04
(% change)	-0.06%	0.05%
W.R. x 90%	218.90	185.80
(% change)	0.03%	-0.08%

(k) A description of methods used for sensitivity analysis and its Limitations

Sensitivity analysis is performed by varying a single parameter while keeping all the other parameters unchanged.

Sensitivity analysis fails to focus on the interrelationship between underlying parameters. Hence, the results may vary if two or more variables are changed simultaneously.

The method used does not indicate anything about the likelihood of change in any parameter and the extent of the change if any.

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

(l) A Description of any Asset-Liability Matching Strategies

It was informed by the company that Gratuity Benefits liabilities of the company are Funded. There are no minimum funding requirements for a Gratuity Benefits plan and there is no compulsion on the part of the Company to fully or partially pre-fund the liabilities under the Plan.

The trustees of the plan have outsourced the investment management of the fund to an insurance company. The insurance company in turn manages these funds as per the mandate provided to them by the trustees and the asset allocation which is within the permissible limits prescribed in the insurance regulations. Due to the restrictions in the type of investments that can be held by the fund, it may not be possible to explicitly follow an asset-liability matching strategy to manage risk actively in a conventional fund.

(m) The Effect of the Plan on the Entity's Future Cash Flows

The Company has Purchased an Insurance policy to settle the Gratuity Payment to their employees. Company may do the contribution every years based on the funding valuation carry out by insurance company based on the latest data provided by Company.

(ii) Leave Encashment

The leave obligation cover the Company's liability for earned leave. The entire amount of the provision of ₹22.27 Lacs (year ended 31/03/2024 ₹27.70 Lacs) is presented as current, since the company does not have an unconditional right to defer settlement for these obligations. Expected amount towards settlement of Leave for the next 12 months are ₹22.27 Lacs (year ended 31/03/2024 ₹27.70 Lacs).

40.2 Defined Contribution Plans

(i) Provident Fund

The Company contribution towards Provident Fund is paid to the Central Government is debited to the statement of profit and loss. The amount debited to the statement of profit and loss during the year was ₹57.64 Lakhs (year ended 31/03/2024 ₹36.73 Lakhs).

NOTE NO - 41 SEGMENT REPORTING

(a) The Company is primarily in the business of Oil Seed extraction and refining. The CMD of the Company, who has been identified as the chief operating decision maker (CODM), evaluates the Company's performance, allocate resources based on the analysis of the various performance indicator of the Company as a single unit. Therefore, there is no other reportable segment for the Company as per Ind AS 108-Operating Segments

(b) Other Disclosure

Particulars	31.03.2025	31.03.2024
(i) Revenue from Operations		
With in India	66673.58	61847.66
Outside India	6760.10	6588.66
Total	73433.68	68436.32
(ii) Non Current Assets		
With in India	14260.45	9503.40
Outside India	0.00	0.00
Total	14260.45	9503.40

(c) Other Information

- (i) No customer individually accounted for more than 10% of the company's revenue.
- (ii) Domestic information includes sales to customers located in India.
- (iii) Overseas information includes sales rendered to customers located outside India.
- (iv) Non-current segment assets includes property, plant and equipment, capital work in progress, intangible assets, capital advances and right of use assets

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

NOTE NO - 42 EARNING PER SHARE

Particulars	31.03.2025	31.03.2024
Number of Shares	50103520	50103520
Profit contribution for Basic EPS (₹ in Lakhs)	3702.38	4528.69
Basic Earnings Per Share	7.39	9.04
Diluted Earning Per Share	7.39	9.04
Nominal Value Per Share	1	1

NOTE NO - 43 RELATED PARTY TRANSACTIONS

43.1 Names of Related Parties and Related Party Relationship

(i) **Key Management Personnel:**

Shri Shiv Singh Mehta, Chairman & Managing Director
 Shri Saurabh Singh Mehta, Executive Director
 Smt. Purnima Mehta, Director
 Shri Nitin Chharia, Chief Financial Officer (ceased w.e.f. 3rd August 2024)
 Shri Mohan Gehlot, Chief Financial Officer (appointed w.e.f 3rd August 2024)
 Shri Raj Kumar Bhawsar, Company Secretary

(ii) **Non Executive Director**

Shri Manoj Fadnis , Independent Director (Retired w.e.f 31st March 2024)
 Shri Chandrasekharan Bhaskar, Independent Director
 Shri Rakesh Kalra , Independent Director (Retired w.e.f 31st March 2024)
 Dr.Tulsi Jayakumar, Independent Director (Appointed w.e.f 1st April 2024)
 Shri Ashutosh Khajuria, Independent Director (Appointed w.e.f 3rd May 2024)
 Shri Dilip Gaur, Independent Director (Appointed w.e.f 3rd May 2024)
 Shri Hitendra Mehta, Independent Director (Appointed w.e.f 1st April 2024 & ceased w.e.f 3rd May 2024)

(iii) **Relatives of Key Management Personnel**

Smt. Devki Hirawat (Daughter of Chairman & Managing Director)
 Smt. Nidhi Mehta (Wife of Executive Director)

(iv) **Parent Company**

Sakam Trading Pvt. Ltd. (Holding Company)

(v) **Companies/Entities under the control of Key Management Personnel**

Kriti Industries (I) Ltd. (Fellow Subsidiary.)
 Chetak Builders Pvt. Ltd. (Fellow Subsidiary.)
 Kriti Auto & Engineering. Plastics Pvt. Ltd. (Wholly owned subsidiary of Kriti Industries (I) Ltd)
 Sakam Charitable Trust, Indore

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

43.2 The details of the related party transactions entered into by the Company

Particulars	31.03.2025	31.03.2024
43.2.1 Remuneration to KMP		
Shri Saurabh Singh Mehta	259.45	317.76
Shri Shiv Singh Mehta	186.25	244.58
Shri Mohan Gehlot, Chief Financial Officer (appointed w.e.f 3 rd August 2024)	13.68	-
Shri Nitin Chhariya, Chief Financial Officer (ceased w.e.f 3 rd August 2024)	5.85	19.95
Shri Raj Kumar Bhawsar, Company Secretary	15.56	14.97
43.2.2 Sales of export scheme incentive License		
Kriti Industries (I) Ltd. (Fellow Subsidiary.)	48.21	7.51
43.2.3 Sale of Consumable Items		
Kriti Industries (I) Ltd. (Fellow Subsidiary.)	0.33	0.29
43.2.4 Purchase of Consumable Items		
Kriti Industries (I) Ltd. (Fellow Subsidiary.)	2.58	4.02
43.2.5 Sale of Capital Items		
Kriti Industries (I) Ltd. (Fellow Subsidiary.)	-	18.93
43.2.6 Unsecured Loan Given		
Kriti Industries (I) Ltd. (Fellow Subsidiary.)	-	5015.00
43.2.7 Unsecured Loan Received Back		
Kriti Industries (I) Ltd. (Fellow Subsidiary.)	-	5077.00
43.2.8 Interest Received on Loan		
Kriti Industries (I) Ltd. (Fellow Subsidiary.)	222.84	208.52
43.2.9 Rent Paid		
Shri Shiv Singh Mehta, Chairman & Managing Director	0.28	0.28
43.2.10 Director Sitting Fees		
Shri Manoj Fadnis, Independent Director (retired w.e.f 31 st March 24)	-	1.04
Shri Chandrasekharan Bhaskar, Independent Director	1.05	1.00
Shri Rakesh Kalra , Independent Director	0.00	1.04
Smt. Purnima Mehta (Wife of Chairman & Managing Director)	1.05	1.04
Dr.Tulsi Jayakumar, Independent Director	1.00	0.00
Shri Ashutosh Khajuria, Independent Director	1.04	0.00
Shri Dilip Gaur, Independent Director	0.40	0.00
Shri Hitendra Mehta, Independent Director	0.01	0.00

43.3 The details of closing Balances of the related party

Particulars	31.03.2025	31.03.2024
43.3.1 Remuneration Payable		
Shri Saurabh Singh Mehta, Executive Director	121.81	156.61
Shri Shiv Singh Mehta, Chairman & Managing Director	113.61	149.19
Shri Nitin Chhariya, Chief Financial Officer (appointed w.e.f. 3 rd February 2023 and ceased w.e.f 3 rd August 2024)	-	1.57
Shri Mohan Gehlot, Chief Financial Officer (appointed w.e.f 3 rd August 2024)	1.57	-

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

Particulars	31.03.2025	31.03.2024
Shri Raj Kumar Bhawsar, Company Secretary	1.26	1.19
43.3.2 Receivable		
Kriti Industries (I) Ltd. (Fellow Subsidiary.)	-	-
43.3.3 Payable		
Kriti Industries (I) Ltd. (Fellow Subsidiary.)	0.05	-
43.3.4 Unsecured Loan given		
Kriti Industries (I) Ltd. (Fellow Subsidiary.)	2435.00	2435.00
43.3.5 Interest Receivable on Loan		
Kriti Industries (I) Ltd. (Fellow Subsidiary.)	50.52	47.45
43.3.6 Current Liabilities		
Shri Shiv Singh Mehta, Chairman & Managing Director	0.08	0.08
43.3.7 Rent Deposit		
Shri Shiv Singh Mehta, Chairman & Managing Director	0.48	0.48
43.3.8 Investment in Equity Instruments		
Kriti Industries (I) Ltd. (Fellow Subsidiary.)	2627.79	0.00
43.3.9 Investment in Warrants		
Kriti Industries (I) Ltd. (Fellow Subsidiary.)	631.02	0.00

NOTE NO - 44 CAPITAL MANAGEMENT

44.1 Capital Management

For the purpose of Company's Capital Management, capital includes Issued Equity Capital, Securities Premium, and all other Equity Reserves attributable to the Equity Holders of the Company. The primary objective of the Company's Capital Management is to maximize the Share Holder Value.

The Company monitors using a gearing ratio which is net debts divided by total capital plus net debt. The company includes within net debt, interest bearing loans and borrowings, less cash and short-term deposit.

Particulars	31.03.2025	31.03.2024
Interest Bearing Loans and Borrowings	119.91	1000.00
Current maturities of Long Term debts	0.00	0.00
Gross Debt	119.91	1000.00
Less: Cash and Cash Equivalents	170.78	926.29
Net Debt(A)	(50.86)	73.71
Total Equity (as per Balance Sheet) (B)	21189.06	17648.70
Net Gearing (A/B)	(0.00)	0.00

44.2 Financial Risk Management

The Company's principal financial liabilities comprise Working Capital borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the operations of the Company. The principal financial assets include trade and other receivables and cash and short-term deposits.

The Company has assessed market risk, credit risk and liquidity risk to its financial liabilities.

(i) Market Risk

Is the risk of loss of future earnings, fair values or cash flows that may result from change of interest rates, foreign exchange rates and other price risks. Financial instruments affected by market risks, primarily include borrowings.

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

Company's Working Capital interest rates are linked to 6 M MCLR rate, reset annually. Short Term Borrowings as and when taken are governed by prevailing rates at the time of disbursement.

If the interest rates had been 1% higher / lower and all other variables held constant, the company's profit for the year ended 31st March, 2025 would have been decreased/ increased by ₹1.51 Lakhs (Previous year 9.44 Lakhs)

The Company is affected by the price volatility of Soya seed and oil prices. The export receivables are subject to Forex rate volatility. Company hedges foreign exchange receivables to balance financial risk.

(ii) Credit Risk

Company sales Soya edible oil in domestic market through company's dealers network on receipt before dispatch basis.

Exports of Soya products are partly against Letter of Credit basis or Cash Against Document (CAD) basis and to reputed overseas customers on 90 days credit basis. Hence the receivable risk is minimum.

The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix.

(iii) Liquidity Risk

The Company manages liquidity risk by maintaining adequate surplus, banking facilities and reserve borrowings facilities by continuously monitoring forecasts and actual cash flows.

The Company has a system of forecasting next twelve months cash inflow and outflow and all liquidity requirements are planned.

Trade and other payables are plugged as per credit terms and paid accordingly.

All payments are made along due dates and requests for early payments are entertained after due approval and availing early payment discounts .

NOTE NO - 45 FINANCIAL INSTRUMENTS

A Fair Value Measurement

The following table shows the carrying amounts of Financial Assets and Financial Liabilities by category:

	31.03.2025		31.03.2024	
	Amortized Cost	FVTPL	Amortized Cost	FVTPL
Financial Assets:				
(i) Loans	2435.00		2635.00	
(ii) Current Investments	0.00	1207.79	0.00	1178.05
(iii) Trade Receivables	897.87		2068.03	
(iv) Cash and cash equivalents	170.78		926.29	
(v) Bank balances other than above	1279.91		1319.98	
Financial Liabilities:				
(i) Lease Liability	187.02		214.54	
(ii) Other Financial Non Current Liabilities				
(iii) Borrowings	119.91		1000.00	
(iv) Trade payables	519.62		487.49	
(v) Others financial liabilities	509.94		399.64	

Note: No Assets and Liabilities have been measured on FVTOCI.

B Fair value hierarchy

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Level 1 to Level 3, as described below:

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

Quoted prices in an active market (Level 1): This level of hierarchy includes financial assets that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities. This Level consists of investment in quoted equity shares and mutual funds.

Valuation techniques with observable inputs (Level 2): This level of hierarchy includes financial assets and liabilities, measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e., derived from prices).

Valuation techniques with significant unobservable inputs (Level 3): This level of hierarchy includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair value is determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

Note: No Investments have been measured using Level 2 and Level 3 Valuation technique

NOTE NO - 46 LOANS GIVEN & INVESTMENT MADE IN ACCORDANCE WITH SECTION 186 OF COMPANIES ACT 2013

a Loans and Financial Guarantees given below

Name of Company	Relationship	Nature of Transaction	31.03.2025	31.03.2024
Kriti Industries India Limited	Fellow Subsidiary	Loan	2435.00	2435.00

b Disclosure relating to amount outstanding at year end and maximum outstanding during the year of loans and advances, in nature of loan, required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are given below

Name of Company	As at 31.03.2025	Maximum Outstanding during 24-25	As at 31.03.2024	Maximum Outstanding during 23-24
Kriti Industries India Limited	2435.00	2435.00	2435.00	2497.00

NOTE NO - 47

The Company has filed quarterly returns or statements with the banks in lieu of the sanctioned working capital facilities, which are in agreement with the books of account other than those as set out bellows.

Name of Bank State Bank of India and HDFC
Aggregate working capital limits sanctioned 1000 (FY 2024-25) & 2200 (FY 2023-24)

Quarter ended	Amount utilised during the quarter	Amount Disclosed as per quarterly return/statement	Amount as per books of account	Difference
30.06.2024	0.00	6,879.32	7,083.27	(203.95)
30.06.2023	0.00	7,703.20	7,850.78	(147.58)
30.09.2024	500.00	6,566.77	6,528.40	38.37
30.09.2023	1152.05	7,068.19	7,042.74	25.45
31.12.2024	500.00	6,429.62	6,272.29	157.33
31.12.2023	0.00	8,309.49	8,303.37	6.12
31.03.2025	119.91	4,377.55	4,869.38	(491.83)
31.03.2024	1000.00	6,815.38	6,943.17	(127.79)

Reason for variance in all the quarters: Few Material items not considered in stock statement.

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

NOTE NO - 48 : RATIOS

48.1

PARTICULARS	31.03.2025	31.03.2024	% Variance
(i) Current Ratio (Current assets / Current Liabilities)	4.91	4.39	12%
(ii)* Debt to Equity Debts / shareholder's Equity	0.01	0.06	-90%
(iii)** Debt Service Coverage ratio* (Profit after tax+Depreciation+Finance Cost)/(interest and lease payment+ principal)	75.14	36.95	103%
(iv)*** Return on Equity (PAT / Average shareholder Equity)	19.00%	29.00%	-33%
(v)**** Inventory Turnover ratio (COGS / Average Inventory)	15.65	11.01	42%
(vi) Trade receivable Turover ratio (Revenue from operations / Average Debtors)	49.52	41.13	20%
(vii)***** Trade payable Turover ratio (Raw material+Other expenses / Average Trade payable)	131.25	103.31	27%
(viii) Net capital turnover ratio (Revenue from operation/Average working capital)	8.96	8.48	6%
(ix)*** Return on Sales (PA T / Sales)	5.04%	6.62%	-24%
(x)*** Return on capital Employed (EBIDT / E.Capital + Reserves & Surplus + Lease liability)	26.14%	37.38%	-30%
(xi) Return on Investment (Increase/ (decrease) in market price of Investment/ Opening Market price of investment)	3.41%	4.23%	-19%

48.2 Reason for variation more than 25%

* The ratio is improved due to repayment of short term borrowings.

** The ratio is improved due to repayment of short term loan resulting decreased of finance cost.

*** The ratio is decreased due to decreased in net profit margin as compared to previous year.

**** The ratio is increased due to average inventory level increased.

*****The ratio is increased due to low credit purchased.

NOTE NO - 49

The amount of Foreign Exchange gain/ (loss) included in the statement of profit & loss account is ₹119.21 lakhs (Previous Year gain/ (loss) ₹105.79 lakhs).

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

NOTE NO -50 EVENTS AFTER THE REPORTING PERIOD

The Board of Directors have recommended dividend of ₹0.30/- per fully paid up equity share of ₹1/- each, aggregating ₹/- 15031056 for the financial year 2024-25, which is based on relevant share capital as on March 31, 2025. The actual dividend amount will be dependent on the relevant share capital outstanding as on the record date/book closure.

NOTE NO - 51- OTHER REGULATORY DISCLOSURES

- 51.1 No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and the Rules made thereunder
- 51.2 The Company has not been declared willful defaulter by any bank or financial institution or other lender.
- 51.3 The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956
- 51.4 The Company has complied the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017
- 51.5 No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the current as well as the previous year.
- 51.6 The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other source or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) 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 (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries,
- 51.7 The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall: (i) 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 (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- 51.8 The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
- 51.9 The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year as well as in the previous financial year.
- 51.10 The Company has not made any contribution to any political party during the current financial year as well as in the previous financial year.
- 51.11 The Company has got registration of all the charges and satisfaction with Registrar of the Companies.

NOTE NO - 52

- 52.1 In the opinion of the Board of Directors of the Company, the Current Assets, Loans and Advances have a value realizable in the ordinary course of business at least equal to the amount at which they are stated and provisions for all known liabilities are adequate and not in excess of the amount reasonably necessary.
- 52.2 In the opinion of the Board, all assets other than Property, Plant and Equipment, intangible assets and non-current investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

NOTE NO - 53

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment received Indian Parliament approval and Presidential assent in September 2020. The Code has been published in the Gazette of India and subsequently on November 13, 2020 draft rules were published and invited for stakeholders' suggestions. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective

NOTE NO - 54

The financial statements are approved for issue by the Board of Directors in their meeting held on 22.05.2025.

This is as per our report of even date

For M Mehta & Company
Chartered Accountants
FRN:000957C

Nitin Bandi
(Partner)
M.No. 400394

Place: Indore
Date : 22nd May 2025

For and on behalf of the Board of Directors

Shiv Singh Mehta (Chairman and Managing Director) DIN 00023523	Purnima Mehta (Director) DIN 00023632
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Mohan Gehlot (Chief Financial Officer)	Raj Kumar Bhawsar (Company Secretary)
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CONSOLIDATED FINANCIAL STATEMENTS

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF KRITI NUTRIENTS LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion:-

1. We have audited the accompanying Consolidated financial statements of **KRITI NUTRIENTS LIMITED**, which comprise the Consolidated Balance Sheet as at 31 March 2025, the Consolidated Statement of Profit and Loss, the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flow on that date, a summary of the significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015, as amended and the other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, the **Profit** and other comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the independence requirements that are relevant to our audit of the consolidated 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 audit opinion on the consolidated financial statements.

Key Audit Matters

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

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

6. The Company's Management and Board of Directors are responsible for the preparation of the other information and presentation of its report (Hereinafter called as "Board Report") which comprises various information required under Section 134(3) of the Companies Act, 2013. However, our opinion on the Consolidated financial statements does not cover other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated 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.

Management's and Board of Directors' Responsibility for the Consolidated Financial Statements

7. The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("The Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the Consolidated financial position, Consolidated financial performance and Consolidated 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

10. Our responsibility is to express an opinion on these consolidated financial statements based on our report. In conducting our audit, we have taken into account the provisions of the act: the accounting and auditing standards and matter which are required to be included in audit report under the provisions of the Act and Rules made thereunder.
11. Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.
12. 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 consolidated 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 the internal financial controls with reference to the consolidated financial statements and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
13. 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.

14. 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.
15. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

We did not audit the financial statements of one associate. These Financial Statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it related to the amount and disclosures included in respect of this associate, and our report in sub-section (3) of section 143 of the Act in so far as it relates to the aforesaid associate are based solely on the reports of other auditors.

Report on Other Legal and Regulatory Requirements

16. 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 Companies Act, 2013 we give in the "annexure A" a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
17. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought, and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books of the Company.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity

and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the books of account.

- (d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on 31st March, 2025 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act
- (f) With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A'.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact, if any, of pending litigations on its Consolidated financial position in its consolidated financial statements – Refer Note- 30 to the Consolidated financial statements;
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any on long term long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (h) (i) The management has represented that, to the best of its 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 ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

- (ii) The management has represented, that, to the best of its 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 ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
- (iii) Based on such audit procedures as 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 (h) (i) and (h) (ii) contain any material mis-statement.
- (i) The Company has not declared any dividend during the current Financial year ended on March 31, 2025.
- (j) Based on our examination, which included test checks, the Company has used accounting software systems 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.
- (k) With respect to the matter to be included in the Auditors' Report under section 197(16) - In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

Place: Indore
Dated: 22.05.2025

For **M. MEHTA & COMPANY**
Chartered Accountants
Firm Regn. No. 000957C

CA Nitin Bandi
(Partner)
M. No. 400394
UDIN: 25400394BMIXDN3800

ANNEXURE A

TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE TO THE MEMBERS OF KRITI NUTRIENTS LIMITED, ON THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

ANNEXURE A

Report on the internal financial controls with reference to the aforesaid consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

(Referred to in paragraph 2(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls over financial reporting of **KRITI NUTRIENTS LIMITED** ("the Company") as of March 31, 2025 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls were operating effectively as at 31 March 2025, based on the internal financial controls with reference to consolidated financial statements 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 (the "Guidance Note").

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 (the "Guidance Note") 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.

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 and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act'2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated 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 consolidated 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 consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the

Company's assets that could have a material effect on the consolidated 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.

Place: Indore
Dated: 22.05.2025

For **M. MEHTA & COMPANY**
Chartered Accountants
Firm Regn. No. 000957C

CA Nitin Bandi
(Partner)
M. No. 400394
UDIN: 25400394BMIXDN3800

CONSOLIDATED BALANCE SHEET AS ON 31-03-2025

(₹ in Lakhs)

Sr. No	Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
	ASSETS			
(1)	Non-current assets			
	(a) Property, Plant and Equipment	6	5747.18	5790.02
	(b) Capital work-in-progress	7	16.11	59.93
	(c) Other Intangible assets	8	11.74	18.76
	(d) Financial Assets			
	(i) Invesments	9	3255.72	-
	(ii) Loans	10	1435.00	2435.00
	(iii) Other Non Current Assets	11	3791.61	1199.69
	Total Non-current assets		14257.35	9503.40
(2)	Current assets			
	(a) Inventories	12	3875.60	4788.98
	(b) Financial Assets			
	(i) Invesments	13	1207.79	1178.05
	(ii) Trade Receivables	14	897.87	2068.03
	(iii) Cash and cash equivalents	15	170.78	926.29
	(iv) Bank balances other than (iii) above	16	1279.91	1319.98
	(v) Loans	17	1000.00	200.00
	(c) Other Current Assets	18	1090.53	916.45
	Total Current assets		9522.48	11397.78
	Total Assets		23779.83	20901.18
	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share capital	19	501.04	501.04
	(b) Other Equity	20	20684.93	17147.66
	Total Equity		21185.97	17648.70
	LIABILITIES			
(1)	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Lease Liability	21	155.46	187.02
	(b) Provisions	22	49.82	18.16
	(c) Deferred tax liabilities (Net)	23	448.23	450.95
	Total Non-current liabilities		653.51	656.13
(2)	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	24	119.91	1000.00
	(ii) Lease Liability	21	31.56	27.52
	(iii) Trade payables			
	(a) Total outstanding dues of micro enterprises and small enterprises	25	101.35	87.55
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	25	418.27	399.94
	(iv) Others financial liabilities	26	509.94	399.64
	(b) Other current liabilities	27	713.98	556.95
	(c) Provisions	22	40.34	32.89
	(d) Current Tax Liabilities (Net)	28	5.02	91.86
	Total Current liabilities		1940.36	2596.35
	Total Equity and Liabilities		23779.83	20901.18

Material accounting policies

1-5

The accompanying notes are integral part of these financial statements.

37-55

This is the Statement of Profit & Loss referred to in our report of even date

For M Mehta & Company

Chartered Accountants

FRN:000957C

Nitin Bandi

(Partner)

M.No. 400394

Place: Indore

Date : 22nd May 2025

For and on behalf of the Board of Directors

Shiv Singh Mehta

(Chairman and Managing

Director)

DIN 00023523

Mohan Gehlot

(Chief Financial Officer)

Purnima Mehta

(Director)

DIN 00023632

Raj Kumar Bhawsar

(Company Secretary)

CONSOLIDATED STATEMENT OF PROFIT & LOSS

FOR THE YEAR ENDED 31ST MARCH 2025

₹ in Lakhs

Sr. No.	Particulars	Note No	For the Year Ended 31.03.2025	For the year ended 31.03.2024
1	Income			
	(i) Revenue From Operations	29	73433.68	68436.32
	(ii) Other Income	30	776.38	444.86
	Total Revenue (i+ii)		74210.06	68881.18
2	Expenses			
	(a) Cost of materials consumed		59989.93	55719.16
	(b) Purchases of Stock-in-Trade		2680.27	1598.85
	(c) Changes in Inventories of Finished Goods, Stock-in -Trade and Work-in-Progress	31	489.69	51.95
	(d) Employee benefits expense	32	2051.80	1877.64
	(e) Finance costs	33	57.28	139.03
	(f) Depreciation and amortization expense	34	544.00	469.16
	(g) Other expenses	35	3419.48	2966.91
	Total expenses		69232.43	62822.70
3	Profit/(loss) before exceptional items and tax (1-2)		4977.63	6058.48
4	Exceptional items		-	-
5	Profit/(loss) before tax (3+4)		4977.63	6058.48
	Tax expense:	36		
	(i) Current tax		1277.96	1556.33
	(ii) Deferred tax		(2.72)	(26.54)
6	Total Tax Expenses(i+ii)		1275.25	1529.79
7	Net Profit (Loss) after Tax for the year (5-6)		3702.38	4528.69
	Net Profit (Loss) for the year from discontinued operations		-	-
	Tax expenses of discontinued operations :			
	(i) Current tax		-	-
	(ii) Deferred tax		-	-
	Total Tax Expenses(i+ii)		-	-
8	Net Profit (Loss) after tax for the year from discontinued operations		-	-
9	Net Profit (Loss) after tax for the year (7+8)		3702.38	4528.69
10	Share in Net Profit /(Loss) of Associate			
	Net Profit/(Loss) for the period from associate		(3.03)	-
11	Consolidated Net Profit /(Loss) after tax for the period (9+10)		3699.35	4528.69
12	Other Comprehensive Income (net of tax)			
a	(i) Items that will be reclassified to Profit and Loss			
	Fair Valuation of Investment through OCI		(1.33)	6.28
b	(i) Items that will not be reclassified to Profit and Loss			
	Remeasurement of defined benefits plans		(10.39)	1.52
c	Net share in other comprehensive income from Associate		(0.06)	-
13	Total comprehensive Income for the year (11+12)		3687.57	4536.49
	Paid up Equity Share Capital (face Value ₹1 Per Share)		501.04	501.04
14	Earning per share (of ₹1/- each)	42		
	(1) Basic		7.38	9.04
	(2) Diluted		7.38	9.04
15	Earning per share of discontinued operations (of ₹1/- each)			
	(1) Basic		-	-
	(2) Diluted		-	-
16	Earning per share of continuing and discontinued operations (of ₹1/- each)			
	(1) Basic		7.38	9.04
	(2) Diluted		7.38	9.04

Material accounting policies

The accompanying notes are integral part of these financial statements.

1-5
37-55

This is the Statement of Profit & Loss referred to in our report of even date

For M Mehta & Company
Chartered Accountants
FRN:000957C

Nitin Bandi
(Partner)
M.No. 400394

Place: Indore
Date : 22nd May 2025

For and on behalf of the Board of Directors

Shiv Singh Mehta
(Chairman and Managing
Director)
DIN 00023523

Purnima Mehta
(Director)
DIN 00023632

Mohan Gehlot
(Chief Financial Officer)

Raj Kumar Bhawsar
(Company Secretary)

CONSOLIDATED CASH FLOW STATEMENT AS ON 31.03.2025

₹ in Lakhs

Particulars	Year Ended 31.03.2025		Year Ended 31.03.2024	
	Amount	Amount	Amount	Amount
Cash Flow From Operating Activities				
Net Profit before Tax		4977.63		6058.48
Adjustments for :				
Depreciation	533.18		453.99	
Depreciation on other tangible Assets	10.82		15.17	
Expected Credit Loss	25.37		49.00	
Sundry Balance Written Off / Bad Debts	3.83		4.49	
(Profit) / Loss on Sale of Investments	(97.68)		(18.65)	
Provision/(Reversal) for Advances & Other Current Assets	0.00		(13.29)	
(Profit)/ Loss on Retirement of Fixed Assets	0.00		14.77	
Financial Income	(530.58)		(291.40)	
Financial Expense	57.28		139.03	
		2.21		353.12
Cash Operating Profit before working capital changes		4979.84		6411.60
Increase / (Decrease) in Trade Payables	32.13		(192.14)	
Increase / (Decrease) in Other Financial Liabilities	60.04		260.89	
Increase / (Decrease) in Short term/Long Term Provisions	39.11		(0.47)	
Increase / (Decrease) in Other Current Liabilities	146.64		(155.34)	
(Increase) / Decrease in Inventories	913.38		1640.52	
(Increase) / Decrease in Trade Receivables	1140.95		(861.77)	
(Increase) / Decrease in Long term Loans & Advances	0.00			
(Increase) / Decrease in Other Financial Assets	(2577.40)		(1070.19)	
(Increase) / Decrease in Other Current Assets	(394.08)		551.18	
		(639.24)		172.68
Tax Paid		(1144.81)		(1603.01)
Net Cash From Operating Activities (A)		3195.80		4981.27
Cash Flow From Investing Activities				
Financial Income	530.58		291.40	
Loans Given / Repaid Back	200.00		(138.00)	
Plant, Property, Equipment including CWIP	(461.02)		(885.07)	
Other Intangible Assets	(3.80)		0.00	
Sale of Investment	97.68		18.65	
Sale Proceed of Fixed Assets (Net)	0.00		16.04	
"Decrease Investment in Fixed Deposits having maturity of less than twelve months"	67.45		(1040.79)	
(Increase) / Decrease in Short term Investment	(31.07)		(1171.77)	
(Increase) / Decrease in Long term Investment	(3258.81)		0.00	
(Increase) / Decrease in Other Bank Balances	(27.38)		(9.12)	

CONSOLIDATED CASH FLOW STATEMENT AS ON 31.03.2025

₹ in Lakhs

Particulars	Year Ended 31.03.2025		Year Ended 31.03.2024	
	Amount	Amount	Amount	Amount
Net Cash Used In Investing Activities (B)		(2886.37)		(2918.66)
Cash Flow From Financing Activities				
Increase / (Decrease) in Short Term Borrowings	(880.09)		(2800.00)	
Dividend Paid on Equity Shares	(149.50)		(125.39)	
Financial Expenses	(35.35)		(114.68)	
Net Cash Used In Financing Activities (C)		(1064.93)		(3040.07)
Net Increase In Cash and Cash Equivalents (A + B + C)		(755.51)		(977.46)
ADD :Cash and cash equivalents - Opening - 1 st April		926.29		1903.75
Cash and cash equivalents - Closing - 31 st March		170.78		926.29

Footnote to Cash Flow Statement:

1. Components of Cash and Cash Equivalents are produced as under:

Particulars	2024-25	2023-24
Cash & Cash Equivalent		
Balances with Banks		
Current Account	0.00	324.02
Fixed Deposit having maturity three months or less	167.05	600.00
Cash on hand	3.73	2.27
Total of Cash & Cash Equivalent	170.78	926.29

2. The cash flow statement has been prepared as per indirect method in accordance with the indian accounting standard-7 on 'Statement of Cash Flow' issued by the institute of Chartered Accountants of India.

Material accounting policies 1-5

The accompanying notes are integral part of these financial statements. 37-55

This is the Statement of Profit & Loss referred to in our report of even date

For M Mehta & Company

Chartered Accountants

FRN:000957C

Nitin Bandi

(Partner)

M.No. 400394

Place: Indore

Date : 22nd May 2025

For and on behalf of the Board of Directors

Shiv Singh Mehta

(Chairman and Managing Director)

DIN 00023523

Purnima Mehta

(Director)

DIN 00023632

Mohan Gehlot

(Chief Financial Officer)

Raj Kumar Bhawsar

(Company Secretary)

CONSOLIDATED STATEMENT OF CHANGE IN EQUITY

FOR THE YEAR ENDED 31.03.2025

A. Equity Share capital

(1) Current Reporting period

₹ In Lakhs

Equity Share Capital	Balances as at 1 st April, 2024	Changes in equity share capital during the year due to prior period item	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the year	Balance as at 31 st March, 2025
Paid up Capital	501.04	0.00	0.00	0.00	501.04

(2) Previous Reporting period

₹ In Lakhs

Equity Share Capital	Balances as at 1 st April, 2023	Changes in equity share capital during the year due to prior period item	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the year	Balance as at 31 st March, 2024
Paid up Capital	501.04	0.00	0.00	0.00	501.04

B. Other Equity

(1) Current Reporting period

₹ In Lakhs

	Reserves and Surplus						Total
	Capital Reserve	Securities Premium	General Reserve	Contingent Reserves	Retained Earnings	Fair Valuation of Investment through OCI	
Balance as at 1 st April 2024	295.56	-	2125.00	25.00	14695.82	6.28	17,147.66
Changes in accounting policies and prior period errors	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-	-
Total Comprehensive income for FY 2024-25	-	-	-	-	(10.39)	(1.39)	(11.78)
Dividends	-	-	-	-	(150.31)	-	(150.31)
Transfer of retained earning	-	-	400.00	-	3,699.35	-	4,099.35
Any Other changes	-	-	-	-	(400.00)	-	(400.00)
Balance as at 31st March 2025	295.56	-	2,525.00	25.00	17,834.47	4.89	20,684.93

CONSOLIDATED STATEMENT OF CHANGE IN EQUITY

FOR THE YEAR ENDED 31.03.2025

(2) Previous Reporting period

₹ In Lakhs

	Reserves and Surplus						Total
	Capital Reserve	Securities Premium	General Reserve	Contingent Reserves	Retained Earnings	Fair Valuation of Investment through OCI	
Balance as at 1 st April 2023	295.56	-	1,625.00	25.00	10,790.88	-	12,736.45
Changes in accounting policies and prior period errors	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-	-
Total Comprehensive income for FY 2023-24	-	-	-	-	1.52	6.28	7.80
Dividends	-	-	-	-	(125.26)	-	(125.26)
Transfer of retained earning	-	-	500.00	-	4,528.68	-	5,028.68
Any Other changes	-	-	-	-	(500.00)	-	(500.00)
Balance as at 31st March 2024	295.56	-	2,125.00	25.00	14,695.82	6.28	17,147.66

Other comprehensive income related to Defined Benefit plan are reclassified as part of retained earning as per the requirement of Indas Schedule III amendment 2021.

Material accounting policies 1-5
The accompanying notes are integral part of these financial statements. 37-55

This is the Statement of Profit & Loss referred to in our report of even date

For M Mehta & Company

Chartered Accountants
FRN:000957C

Nitin Bandi
(Partner)
M.No. 400394

Place: Indore
Date : 22nd May 2025

For and on behalf of the Board of Directors

Shiv Singh Mehta **Purnima Mehta**
(Chairman and (Director)
Managing Director)
DIN 00023523 DIN 00023632

Mohan Gehlot **Raj Kumar Bhawsar**
(Chief Financial Officer) (Company Secretary)

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

NOTE NO - 1 Corporate Information

Kriti Nutrients Ltd., a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956 on 24.09.1996 and having its Registered office in Indore (MP). The company's shares are listed in the Bombay Stock Exchange (BSE) & National Stock Exchange (NSE). The Company is in the business of Soya Seed Extraction and Manufacturing & Selling of cooking oil under its own brand "KRITI".

Kriti Nutrients Ltd as the holding company and its associate company is Kriti Industries (India) Ltd.

The Consolidated Financial Statements have been prepared as required u/s 129 (5) of the Companies Act 2013 ("the Act").

NOTE NO - 2 Statement of Compliance of Indian Accounting Standards (Ind AS)

These financial statements are separate financial statements of the Company (also called standalone financial statements). The Company has prepared and presented the financial statements for the year ended March 31, 2025, together with the comparative period information as at and for the year ended March 31, 2024, in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

NOTE NO - 3.1 Basis of Preparation and Presentation

The financial statements have been prepared on the historical cost basis except for following assets and liabilities which have been measured at fair value

- i) Certain financial assets and liabilities (including derivative instruments),
- ii) Defined benefit plans - plan assets

The financial statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.

Company's financial statements are presented in Indian Rupees (INR), which is also its functional currency.

The company has consistently applied the accounting policies to all periods presented in these financial statements.

Historical cost measures provide monetary information about assets, liabilities and related income and expenses, using information derived, at least in part, from the price of the transaction or other event that gave rise to them. Unlike current value, historical cost does not reflect changes in values, except to the extent that those changes relate to impairment of an asset or a liability becoming onerous.

Fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

NOTE NO - 3.1 Principles of consolidation

- a. The accompanying consolidated financial statements have been prepared and presented in Indian Rupees (INR) being the functional currency and the presentation currency of the Parent Company.
- b. The consolidated financial statements have been prepared using uniform accounting policies for like transaction and other events in similar circumstances and are presents to the extent possible, in the same manner as the company's separate financial statements.
- c. The Associate considered in the consolidated financial statements are :
 - i) Name of Associate Company- Kriti Industries (India) Ltd
 - ii) Country of Incorporation- India
 - iii) % of Voting Power held as on 31.03.2025- 3.32%
 - iv) % of Voting Power held as on 31.03.2024- Nil
- d) The financial statements of the Associate have been consolidated in accordance with Ind AS 28 Investments in Associates and Joint Ventures.

NOTE NO - 4 Summary of Material Accounting Policies

These are set out in the notes to the financial statements under "Statement of accounting Policies" of financial statements of the company

NOTE No -5 Recent Pronouncements :

There are no recent pronouncements applicable for financial year 2024-25.

NOTES : Forming Part of the
Balance Sheet and Statement of Profit & Loss

NOTE NO. - 6-7-8 PROPERTY PLANT & EQUIPMENTS (2024-25)

NOTE	PARTICULARS	GROSS BLOCK				DEPRECIATION / AMORTIZATION				NET BLOCK	
		01.04.2024	Additions	Deduction	Total	01.04.2024	For Year	Written back	Total	31.03.2025	31.03.2024
6	PROPERTY PLANT & EQUIPMENT										
6.1	TANGIBLE ASSET										
6.1.1	Free hold Land	53.59	-	-	53.59	-	-		-	53.59	53.59
6.1.2	Building	1,772.47	58.06	-	1,830.53	353.46	89.08	-	442.54	1,387.99	1,419.01
6.1.3	Plant & Equipment	5,620.45	314.10	-	5,934.55	1,811.22	367.69	-	2,178.91	3,755.64	3,809.23
6.1.4	Furniture & Fixture	64.27	-	-	64.27	23.91	6.20	-	30.10	34.17	40.36
6.1.5	Vehicles	278.67	-	-	278.67	41.81	31.72	-	73.53	205.14	236.86
6.1.6	Office Equipment	58.04	118.17	-	176.21	43.30	8.63	-	51.93	124.28	14.74
	Total (6.1)	7,847.49	490.33	-	8,337.82	2,273.69	503.32	-	2,777.02	5,560.81	5,573.80
6.2	ROU ASSETS										
6.2.1	Leasehold Land	72.36	-	-	72.36	7.78	0.97		8.75	63.61	64.58
6.2.2	Office Building	288.83	-	-	288.83	137.20	28.88		166.08	122.75	151.64
	Total (6.2)	361.19	-	-	361.19	144.97	29.86	-	174.83	186.37	216.22
	Total 6	8,208.69	490.33	-	8,699.02	2,418.67	533.18	-	2,951.84	5,747.17	5,790.02
7	Work In Progress										
7.1	AUC Building	0.16	68.82	58.06	10.93	-	-	-	-	10.93	0.16
7.2	AUC PLANT & MACHINERY	59.77	259.51	314.10	5.18	-	-	-	-	5.18	59.77
7.3	AUC Office Equipment	-	118.17	118.17	-						
	Total (7)	59.93	446.50	490.33	16.11	-	-	-	-	16.11	59.93
8	OTHER INTANGIBLE ASEETS										
8.1	Computer Software	-			-	-	-		-	-	-
8.2	License (SAP)	181.73	3.80	-	185.53	162.97	10.82		173.79	11.74	18.76
8.3	Goodwill	-	-		-	-	-	-	-	-	-
	Total (8)	181.73	3.80	-	185.53	162.97	10.82	-	173.79	11.74	18.76
	TOTAL RS.	8,450.35	940.63	490.33	8,900.66	2,581.64	544.00	-	3,125.64	5,775.02	5,868.72

₹ in Lakhs

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

NOTE NO. - 6-7-8 PROPERTY PLANT & EQUIPMENTS (2023-24)

NOTE	PARTICULARS	GROSS BLOCK			DEPRECIATION / AMORTIZATION			NET BLOCK			
		01.04.2023	Additions	Deduction	Total	01.04.2023	For Year	Writtren back	Total	31.03.2024	31.03.2023
6	PROPERTY PLANT & EQUIPMENT										
6.1	TANGIBLE ASSET										
6.1.1	Free hold Land	53.59	-	-	53.59	-	-	-	-	53.59	53.59
6.1.2	Building	1,112.88	694.27	34.68	1,772.47	318.14	61.18	25.86	353.46	1,419.01	794.74
6.1.3	Plant & Equipment	5,168.55	514.94	63.04	5,620.45	1,517.96	334.32	41.06	1,811.22	3,809.23	3,650.59
6.1.4	Furniture & Fixture	63.01	1.39	0.13	64.27	17.92	6.11	0.13	23.91	40.36	45.09
6.1.5	Vehicles	36.73	241.94	-	278.67	35.07	6.74	-	41.81	236.86	1.66
6.1.6	Office Equipmnet	56.02	3.47	1.45	58.04	36.41	8.31	1.42	43.30	14.74	19.61
	Total (6.1)	6,490.78	1,456.01	99.30	7,847.49	1,925.50	416.67	68.48	2,273.69	5,573.80	4,565.28
6.2	ROU ASSETS										
6.2.1	Leasehold Land	72.36	-	-	72.36	6.56	1.22		7.78	64.58	65.80
6.2.2	Office Building	288.83	-	-	288.83	101.09	36.10		137.20	151.64	187.74
	Total (6.2)	361.19	-	-	361.19	107.65	37.32	-	144.97	216.22	253.54
	Total 6	6,851.98	1,456.01	99.30	8,208.69	2,033.15	453.99	68.48	2,418.67	5,790.02	4,818.82
7	Work In Progress										
7.1	AUC Building	339.22	355.22	694.27	0.16	-	-	-	-	0.16	339.22
7.2	AUC PLANT & MACHINERY	309.88	264.83	514.94	59.77	-	-	-	-	59.77	309.88
	Total (7)	649.10	620.04	1,209.21	59.93	-	-	-	-	59.93	649.10
8	OTHER INTANGIBLE ASEETS										
8.1	Computer Software	-			-	-	-	-	-	-	-
8.2	License (SAP)	181.73	-	-	181.73	147.80	15.17		162.97	18.76	33.93
8.3	Goodwill	-	-	-	-	-	-	-	-	-	-
	Total (8)	181.73	-	-	181.73	147.80	15.17	-	162.97	18.76	33.93
	TOTAL RS.	7,682.81	2,076.05	1,308.51	8,450.35	2,180.96	469.16	68.48	2,581.64	5,868.72	5,501.85

Note:

- 1 All the title deeds related to immovable properties are in the name of the Company and the company is in possession of all the Lease agreements in respect of the ROU Assets.
- 2 The company has not revalued any of it's Plant, Property Equipment and intangible assets

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

CWIP Aging schedule

Ageing schedule of capital work-in-progress

As at 31 March 2025	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	16.11	-	-	-	16.11
Projects temporarily suspended	-	-	-	-	-

As at 31 March 2024	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	59.93	-	-	-	59.93
Projects temporarily suspended	-	-	-	-	-

NOTE NO-9 INVESTMENT

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
Long Term Investment		
Investment carried at cost		
(I) Investment in Associate company		
9.1 In Equity Instruments (quoted)		
9.1.1 Kriti Industries (I) Ltd (1697519 Shares of ₹1/- each) fully paid up (Previous Year- Nil)	2624.70	-
(Market Value as on 31 st March 2025 is ₹1634.71 lakhs)		
9.2 In Convertible Warrants (unquoted)		
9.2.2 Conevertible Warrants of Kriti Industries (I) LTD (Qty 1592480 @ 158.50/- each, out of 39.625/ each application money paid)	631.02	-
Total	3255.72	0.00

NOTE NO - 10 LOANS

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
10.1 Long Term Loan Receivable		
(a) To Related Parties		
10.1.1 Loans Receivables considered good - Secured;	0.00	0.00
10.1.2 Loans Receivables considered good - Unsecured;	1435.00	2435.00
10.1.3 Loans Receivables which have significant increase in Credit Risk; and	0.00	0.00
10.1.4 Loans Receivables - credit impaired;	0.00	0.00
(b) To Others		
10.1.5 Loans Receivables considered good - Secured;	0.00	0.00
10.1.6 Loans Receivables considered good - Unsecured;	0.00	0.00
10.1.7 Loans Receivables which have significant increase in Credit Risk; and	0.00	0.00
10.1.8 Loans Receivables - credit impaired;	0.00	0.00
Total	1435.00	2435.00

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

NOTE NO - 11 OTHER NON CURRENT ASSETS

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
Unsecured considered good		
11.1 Capital Advances	42.33	27.81
11.2 Tenancy Deposit	55.43	55.43
11.3 Security Deposits	60.68	50.98
11.4 Fixed deposit with banks maturity more than 12 months	3633.17	1065.47
Total	3791.61	1199.69

NOTE NO -12 INVENTORIES

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
12.1 Raw Material	1825.61	2252.84
12.2 Finished Goods	1472.79	1890.76
12.3 Stores and Spares & others	521.14	517.59
12.4 Stock In Transit Finished Goods	56.06	127.79
Total	3875.60	4788.98

(Inventory valued at Cost or NRV which ever is lower)

NOTE NO-13 INVESTMENT

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
(I) Trade Investment (Short Term)		
13.1 In Mutual Funds		
13.1.1 ABSL Liquid Fund- Growth Direct (288442.83 Units of ₹418.73/- each) (Previous Year 302311.41 Units of ₹389.68/- each)	1,207.79	1178.05
(Market Value as on 31 st March 2025 is ₹1207.79 lakhs)		
Total	1207.79	1178.05
Aggregate Cost of Investment	1202.84	1171.77
Aggregate Market Value of Investment	1207.79	1178.05
Aggregate amount of gain in current value of investment	4.95	6.28

NOTE NO - 14 TRADE RECEIVABLE

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
14.1 Trade Receivables considered good- Secured	0.00	0.00
14.2 Trade Receivables considered good- Unsecured	993.78	2154.20
14.3 Trade Receivables which have significant increase in Credit Risk; and	0.00	0.00
14.4 Trade Receivables- credit impaired.	0.00	0.00
	993.78	2154.20
Less : Allowance for Expected bad and doubtful debts	95.91	86.17
Total	897.87	2068.03

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

Ageing schedule of trade receivables

₹ in Lakhs

As at 31 March 2025	Outstanding from the due date of payment						Total
	Not due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables – considered good	971.68	22.10	-	-	-	-	993.78
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables – considered goods	-	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-

Ageing schedule of trade receivables

₹ in Lakhs

As at 31 March 2024	Outstanding from the due date of payment						Total
	Not due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables – considered good	2,037.89	116.31	-	-	-	-	2,154.20
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Disputed Trade Receivables – considered goods	-	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-

NOTE NO - 15 CASH AND CASH EQUIVALENTS

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
15.1 Cash & Cash Equivalents		
15.1.1 Balances with Banks	0.00	324.02
15.1.2 Fixed deposit (Maturity less than 3 Months)	167.05	600.00
15.1.3 Cash on hand	3.73	2.27
Total	170.78	926.29

NOTE NO - 16 OTHER BANK BALANCES

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
16.1 Other Bank Balances		
16.1.1 Earmarked Balance for Unclaimed dividend	17.20	16.39
16.1.2 Earmarked Balance for CSR	66.28	39.71
16.1.3 Fixed deposit with banks held as margin money against borrowing/ maturity less than 12 months	1196.43	1263.88
Total	1279.91	1319.98

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

NOTE NO - 17 LOANS

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
Short Term Loan Receivable		
(a) To Related Parties		
17.1.1 Loans Receivables considered good - Secured;	0.00	0.00
17.1.2 Loans Receivables considered good - Unsecured;	1000.00	0.00
17.1.3 Loans Receivables which have significant increase in Credit Risk; and	0.00	0.00
17.1.4 Loans Receivables - credit impaired;	0.00	0.00
(b) To Others		
17.1.5 Loans Receivables considered good - Secured;	0.00	0.00
17.1.6 Loans Receivables considered good - Unsecured;	0.00	200.00
17.1.7 Loans Receivables which have significant increase in Credit Risk; and	0.00	0.00
17.1.8 Loans Receivables - credit impaired;	0.00	0.00
Total	1000.00	200.00

NOTE NO -18 OTHER CURRENT ASSETS

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
Unsecured, Considered good		
18.1 Sundry Deposits	26.33	26.33
18.2 Central Excise Appeal	3.83	0.31
18.3 Income Tax Appeal	0.00	220.00
18.4 Accrued Interest/ Income	96.83	269.62
18.5 Advances recoverable in cash or kind or for value to be received		
18.5.1 Advances to Suppliers	515.30	127.32
18.5.2 Advances to employee	7.55	5.97
18.5.3 Deposit with Government Authorities	141.50	141.50
18.5.4 Input Claim and utilized Tax Credits	186.12	17.73
18.5.5 Prepaid Expenses	56.93	60.21
18.5.6 Interest Accrued and Due on Loans	56.14	47.45
Total	1090.53	916.45

NOTE NO -19 EQUITY SHARE CAPITAL

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
19.1 AUTHORIZED		
19.1.1 100000000 Equity Shares of ₹1/- each	1000.00	1000.00
(Previous Year 100000000 Equity Shares of ₹1/- each)		
19.2 ISSUED, SUBSCRIBED AND PAID UP		
19.2.1 50103520 equity shares of ₹1/- each fully paid up.		
(Previous year 50103520 shares of ₹1/- each)		
19.2.2 Reconciliation of shares		
19.2.2.1 Opening Balance of 50103520 equity shares of ₹1/- each (Nos)	50103520	50103520
19.2.2.2 Issued during the year	0.00	0.00
19.2.2.3 Closing Balance 50103520 equity shares of ₹1/- each	501.04	501.04
	501.04	501.04

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

19.3 Rights, Preference and restrivitions attached to equity shares

The company has only one class of shares referred to as equity shares having a par value of ₹1 each holder of the equity share as referred in the records of the company as of date of the shareholder meeting is referred to one vote in respect of each share held for all matters submitted to vote in the shareholder meeting.

The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting. In the event of liquidation of the company the holders of equity shares will be entitled to receive any of the remaining assets of the company after distribution of all preferential amounts.

19.4 SHAREHOLDER HOLDING MORE THAN 5 % OF SHARES OF THE COMPANY AND ITS PERCENTAGE

19.4.1 SAKAM TRADING PRIVATE LIMITED (HOLDING COMPANY)

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
No. of Shares	30922224	30922224
% of Shares	61.72%	61.72%

19.5 Promoter's Share holding

For the year 2024-25

Name of promoter	As at 31 March 2025		As at 31 March 2024		% Change during the year
	Number of shares	% of total shares	Number of shares	% of total shares	
Shiv Singh Mehta	2040312	4.07	2040312	4.07	0.00
Purnima Mehta	378757	0.76	378757	0.76	0.00
Devki Mehta	38736	0.08	38736	0.08	0.00
Saurabh Mehta	30440	0.06	30440	0.06	0.00
Sakam Trading Private Limited	30922224	61.72	30922224	61.72	0.00
Total	33410469	66.68	33410469	66.68	0.00

For the year 2023-24

Name of promoter	As at 31 March 2024		As at 31 March 2023		% Change during the year
	Number of shares	% of total shares	Number of shares	% of total shares	
Shiv Singh Mehta	2040312	4.07	2040312	4.07	0.00
Purnima Mehta	378757	0.76	220783	0.44	0.32
Devki Mehta	38736	0.08	38736	0.08	0.00
Saurabh Mehta	30440	0.06	30440	0.06	0.00
Sakam Trading Private Limited	30922224	61.72	26099473	52.09	9.63
Chetek Builders Private Limited	0.00	0.00	4732751	9.45	-9.45
Kriti Specialties Private Limited	0.00	0.00	90,000	0.18	-0.18
Total	33410469	66.68	33252495	66.37	0.49

19.6 The company during the preceding five years

19.6.1 has not allotted shares pursuant to the contract without payment being received in cash;

19.6.2 has not issued shares by way of bonus shares

19.6.3 has not bought back any shares

19.7 The Board of Directors of the Company has recommended Final dividend of Rs 0.30/- per share (Pervious year Rs 0.30/- per share) aggregating to ₹150.31 Lacs which has not been recognized in the Financial Statements.

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

NOTE NO -20 OTHER EQUITY

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
20.1 RESERVES		
20.1.1 General Reserve		
20.1.1.1 Opening Balance	2125.00	1625.00
20.1.1.2 Add: Transfer from Statement of Profit & Loss	400.00	500.00
20.1.1.3 Closing Balance	2525.00	2125.00
20.2.1 Capital Reserve		
20.2.1.1 Opening Balance	295.56	295.56
20.2.1.2 Transfer during the year	0.00	0.00
20.2.1.3 Closing Balance	295.56	295.56
20.3.1 Contingency Reserve (Free Reserve)		
20.3.1.1 Opening Balance	25.00	25.00
20.3.1.2 Add: Transfer from Statement of Profit & Loss	0.00	0.00
20.3.1.3 Closing Balance	25.00	25.00
20.4 RETAINED EARNINGS		
20.4.1 Statement of Profit & Loss		
20.4.2 Opening Balance	14702.07	10798.64
20.4.3 Add Profit & Loss during the year	3699.346	4528.69
20.4.4 Add :Increase in Fair Value of Investment	0.00	0.00
Less:		
20.4.5 Final Dividend @ ₹0.30 Per Share (Previous Year @ ₹0.25 Per Share)	(150.31)	(125.26)
20.4.6 Transferred to General Reserve	(400.00)	(500.00)
Balance in Surplus	17851.10	14702.07
20.5 Other Reserves		
20.5.1 Opening Balance	(6.23)	(7.75)
20.5.2 Other Comprehensive Income during the year	(10.39)	1.52
20.5.3 Closing Balance	(16.62)	(6.23)
20.6 Fair Valuation of Investment through OCI		
20.6.1 Opening Balance	6.28	0.00
20.6.2 Other Comprehensive Income during the year	(1.39)	6.28
20.6.3 Closing Balance	4.89	6.28
	17839.37	14702.11
Total Other Equity	20684.93	17147.66

20.7 Brief Description of items of Other Equity are as given under:

20.7.1 General Reserve

The Company has created this reserve by transferring certain amount out of the profit at the time of distribution of dividend

20.7.2 Capital Reserve

(Arisen due to scheme of arrangement as approved by the Hon'ble High Court of M.P.,Indore Bench)

20.7.3 Contingency Reserve(Free Reserve)

Contingency Reserve has been created to meet any known / unknown risk which may occur in future

20.7.4 Retained Earnings

Amount of retained earnings represents accumulated profit & losses of the Company as on the date of Balance sheet. Such profit and loss after adjustment of payment of dividend, transfer of any reserve as required by any statute

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

20.7.5 Other Reserves

Other reserves represents gain / loss on remeasurrment of defined plans.

20.7.6 Fair Valuation of Investment through OCI

Other reserves represents gain / loss on remeasurrment of equity and debt instruments

NOTE NO -21 LEASE LIABILITIES

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
21.1 The Company has entered into lease contract for its office building and as pe IND AS 116, the Right of use Assets have been created and Lease Liability for the same has been accounted for.		
21.2 Reconciliation of Lease Liabilities		
Opening Balance as on 01 st April	214.54	237.29
Addition during the year	0.00	0.00
Deletions during the year	0.00	0.00
Accredition of Interest	0.00	0.00
Lease Liabilities paid during the year	27.52	22.75
Balance as on 31st March	187.02	214.54
Out of Above		
Current Liability	31.56	27.52
Non Current Liability	155.46	187.02
21.3 Amounts recognized in Statement of Profit & Loss		
Depreciation on right of use assets	29.86	37.32
Interest Expenses on lease liabilities	21.93	24.35
Expenses relating to short term leases	0.28	0.28
Expenses relating to low value assets lease	4.56	4.56
Variable lease payments	0.00	0.00

NOTE NO -22 PROVISIONS

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
22.1 Provision for Employees Benefits (Gratuity)	74.54	51.05
22.2 Provision for Expected Credit Loss on Financial Assets (Other than Trade Receivables)	15.63	0.00
Total	90.17	51.05
Out of Above		
Current Liability		
Employee Benefits	24.71	32.89
Expected Credit Loss	15.63	0.00
Non Current Liability		
Employee Benefits	49.83	18.16
Total	90.17	51.05

(Refer Note No. 40 for detailed disclosure relating to Employee Benefits)

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

NOTE NO-23 DEFERRED TAX LIABILITY

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
23.1 Deferred Tax Liability (Net)	448.23	450.95
Total	448.23	450.95
23.2 Component of Deferred Tax Asset / Liabilities		
Difference on account of Property Plant & Equipment	509.49	503.86
Difference on account of Employee related Payments	(37.12)	(31.22)
Difference on Provision deductible for tax purpose in future period	(24.14)	(21.69)
Total Deferred Asset/(Liability) on Timing Difference	448.23	450.95
Closing Balance of Deferred Tax Asset/(Liability)	448.23	450.95
Less: Opening Balance of Deferred Tax Asset/ (Liability)	450.95	477.48
Deferred Tax Asset/(Liability) for the year	(2.72)	(26.54)

NOTE NO -24 SHORT TERM BORROWINGS

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
24. 1 Loans repayable on Demand		
24.1.1 SECURED		
From banks		
(Loan is Secured by hypothecation of finished goods, Raw material, Stock in process, stores and spares, Trade receivables and charge on fixed assets of the company and personal guarantee of Executive Director) (Interest is payable @ 9% Per Annum)	119.91	1,000.00
24.1.2 UNSECURED		
From Banks	-	-
Total	119.91	1000.00

The company has utilized the borrowings from the Banks for the specific purpose for which the same is taken.

NOTE NO -25 TRADE PAYABLES

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
25.1 Trade Payable		
(a) total outstanding dues of micro enterprises and small enterprises and	101.35	87.55
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	418.27	399.94
Total	519.62	487.49

Ageing schedule of trade payables

(₹ in Lakhs)

As at 31 st March 2025	Outstanding from the due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Micro, small and medium enterprises	100.36	0.99				101.35
Others	262.04	146.18	0.07	-	9.98	418.27
Disputed dues- MSME	-	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-	-

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

(₹ in Lakhs)

As at 31 st March 2024	Outstanding from the due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Micro, small and medium enterprises	57.67	29.88				87.55
Others	303.77	83.69	0.09	10.47	1.92	399.94
Disputed dues- MSME	-	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-	-

Information as required to be furnished as per section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) for the year ended March 31, 2025 is given below. This information has been determined to the extend such parties have been identified on the basis of information available with the company

Particulars	31.03.2025	31.03.2024
a) The principal amount remaining unpaid to any supplier at the end of the year	101.35	87.55
b) Interest due remaining unpaid to any supplier at the end of the year	0.00	0.00
c) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year	0.00	0.00
d) 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 MSMED Act, 2006	0.00	0.00
e) The amount of interest accrued and remaining unpaid at the end of each accounting year	0.00	0.00
f) 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 enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006	0.00	0.00

NOTE NO - 26 OTHER FINANCIAL LIABILITIES

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
26.1 Unpaid dividends	17.20	16.39
26.2 Employees Payable	492.74	383.26
Total	509.94	399.64

NOTE NO -27 OTHER CURRENT LIABILITIES

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
27.1 Outstanding Expenses	291.15	142.36
27.2 Statutory Liabilities	49.94	238.57
27.3 Customer Credit Balance	224.59	95.89
27.4 Provision for Employees Benefits	72.97	45.28
27.5 Security Deposits from Dealers & Vendors	75.33	34.85
Total	713.98	556.95

NOTE NO -28 CURRENT TAX LIABILITIES

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
28.1 Provision of Income Tax (Net of Advance Tax and TDS)	5.02	91.86
	5.02	91.86

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

NOTE NO -29 REVENUE FROM OPERATIONS

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
29.1 Sale of Products	73340.50	68339.36
29.2 Other Operating Revenues	93.18	96.96
Total	73433.68	68436.32

NOTE NO -30 OTHER INCOME

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
30.1 Interest On FDR	290.68	79.22
30.2 Interest From Related Parties	222.84	208.52
30.3 Interest On Deposit	3.65	3.16
30.4 Interest Others	13.40	0.49
30.5 Other Mis Income	28.91	15.74
30.6 Gain on sale of Mutual Fund	97.68	18.65
30.7 Provision for credit loss written back (net)	0.00	13.29
30.8 Net gain/ loss on foreign currency transactions	119.21	105.78
Total	776.38	444.86

NOTE NO -31 CHANGES IN INVENTORIES OF FINISHED AND SEMI-FINISHED GOODS, STOCK-IN-TRADE AND WORK-IN-PROGRESS

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
31.1 Inventory at The End of Year		
(a) Finished and semi finished goods	1472.79	1890.76
(b) Stock-in-Trade	56.06	127.79
	1528.85	2018.54
31.2 Inventory at the beginning of the year		
(a) Finished and semi finished goods	1890.76	1830.98
(b) Stock-in-Trade	127.79	239.51
	2018.54	2070.49
31.3 Increase/(decrease)	489.69	51.95

NOTE NO -32 EMPLOYEE BENEFITS EXPENSES

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
32.1 Salaries & Wages	1469.93	1194.02
32.1.1 Director Remuneration	439.93	556.58
32.1.2 P.F on Director Remuneration	5.76	5.76
32.2 Contribution to provident and other fund	105.25	94.27
32.3 Staff Welfare Expenses	30.92	27.01
Total	2051.80	1877.64

NOTE NO -33 FINANCIAL COST

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
33.1 Interest Expenses	13.48	84.18
33.2 Other Borrowing Cost	21.87	30.50
33.3 Finance Cost Lease	21.93	24.35
Total	57.28	139.03

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

NOTE NO - 34 DEPRECIATION AND AMORTIZATION

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
34.1 Depreciation on Property Plant & Equipment	503.32	416.67
34.2 Depreciation on Right of Use Assets	29.86	37.32
34.3 Amortization of Intangible Assets	10.82	15.17
Total	544.00	469.16

NOTE NO -35 OTHER EXPENSES

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
(I)		
35.1 Stores and Spares Consumed	234.19	244.03
35.2 Chemicals Consumed	479.61	503.52
35.3 Coal Consumed	526.14	513.61
35.4 Power Charges	473.14	483.01
35.5 Freight & Cartage	111.88	113.17
35.6 Repairs & Maintenance	81.81	74.00
35.7 Insurance Charges	55.73	47.21
35.8 Water Charges	39.75	43.04
35.9 Miscellaneous Manufacturing Expenses	72.14	80.24
Sub Total (I)	2074.40	2101.83
(II)		
35.10 Stationery & Printing	48.37	10.84
35.11 Rent, Rates and Taxes	6.15	3.15
35.12 Postage, Telegram and Telephones	13.24	22.61
35.13 Payment to Auditors	3.50	3.60
35.14 Conveyance Expenses	22.81	12.50
35.15 Legal & Professional Charges	138.49	98.51
35.16 Director's Meeting Fee	4.55	4.12
35.17 Miscellaneous Expenses	53.50	60.84
35.18 Loss on Retirement of Fixed Assets	0.00	14.77
35.19 Corporate Social Responsibility	70.53	43.35
35.20 Bad debts	3.83	4.49
Sub Total (II)	364.98	278.79
(III)		
35.21 Advertisement & Publicity	4.39	33.02
35.22 Sales Promotion Expenses	318.88	173.48
35.23 Brokerage & Commission	14.30	9.78
35.24 Freight Outward	159.45	94.94
35.25 Export Expenses	311.41	101.43
35.26 Provision for Expected Credit Loss	25.37	49.00
35.27 Travelling Expenses	146.31	124.63
Sub Total (III)	980.10	586.28
TOTAL (I+II+III)	3419.48	2966.91
Breakup of Payment to Auditors		
Statutory Audit Fees	1.80	1.80
Tax Audit Fees	0.50	0.50
Limited Review Report	1.20	1.20
Certification Charges & Other matters.	0.00	0.10
	3.50	3.60

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

NOTE NO -36 TAX EXPENSES

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
36.1 Income tax expenses recognized in Statement of Profit & Loss		
Current Tax Expenses	1277.96	1556.33
Defferd Tax for the year	(2.72)	(26.54)
	1275.25	1529.79
36.2 Reconciliation of estimated income tax to income tax expense		
Profit Before Tax as per P&L	4977.63	6058.48
Expected income tax expense at statutory income tax rate of 25.168 % (Previous year : 25.168 %)	1252.77	1524.80
Tax Effect of adjustments to reconcile Income Tax Expenses reported		
Short Term Capital Gains / Losses	20.32	0.00
Expenses not deductible in determining Taxable Profit	190.95	175.21
Expenses deducted in determining Taxable Profit	(188.81)	(150.01)
Difference in Previous year Tax due to disallowances	2.74	6.33
Total Adjustment	25.20	31.54
Income Tax Expenses recognized in the Statement of Profit and Loss	1277.96	1556.33

NOTE NO - 37 CONTINGENT LIABILITIES AND COMMITMENTS

37.1 Contingent Liabilities to the extent not provided for

37.1.1 Claims against company not acknowledge as debt by the company are as under: (in Lacs)

S. No.	Particulars	As on 31.03.2025		As on 31.03.2024	
		Amount of Demand	Amount deposited against Demand	Amount of Demand	Amount deposited against Demand
1	Demand for MP VAT Tax various years pending appeals at various levels	143.07	40.13	162.96	47.67
2	Demand for Entry Tax Act various years pending appeals at various levels	155.55	78.80	155.55	78.80
3	Demand for Central Sales Tax Act various years pending appeals at various levels	127.25	13.00	127.25	13.00
4	Demand for Income Tax Act against financial year 2020-21 pending appeals at National Faceless Assessment Centre.	-	-	1322.55	220.00
5	CENVAT	48.94	3.72	3.44	0.31
6	Civil case	108.09	58.31	31.01	0.00

37.1.2 In year 2010 Kriti Industries (India) Limited demerged their oil division in 3 companies and one out of them was Kriti Nutrients Limited, Dewas. The Kriti Nutrients Limited's factory is situated in Dewas on MPAKVN Land. MPAKVN has demanded lease rent of ₹117.47 Lakhs for transfer of land in the name Kriti Nutrient Limited. But as per the legal opinion this is not transfer of land since the Management and the Managing Director is same. Hence the company has filed a case in High Court vide Case No. 3111/2012, dated 22/03/2012, against MPAKVN and obtained stay order against payment of demand for lease rent. Based on the High Court's order the company has provided Bank Guarantee for ₹117.47 Lakhs till final decision of the matter.

37.1.3 Bank has given guarantee on behalf of the Company to various parties to the extent of ₹136.42 Lakhs including ₹117.47 Lakhs mentioned in the point above (Previous Year ₹136.42 Lakhs.).

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

37.2 Commitments

37.2.1 Capital Commitments

₹ in Lakhs

Particulars	31.03.2025	31.03.2024
Estimated amount of contracts remaining to be executed on Capital Account	72.49	47.66

NOTE NO - 38 REMUNERATION PAID/PAYABLE TO MANAGING DIRECTOR / EXECUTIVE DIRECTOR

Paid / Payable	31.03.2025	31.03.2024
Remuneration	59.76	59.76
Commission	385.93	502.58

NOTE NO - 39 Corporate Social Responsibility

	31.03.2025	31.03.2024
(i) Amount required to be spent by the company during the year	70.53	43.35
(ii) Amount spent during the year	7.17	8.10
(iii) Shortfall at the end of the year	63.36	35.25
(iv) Total of previous years shortfall	74.96	64.48
(v) Amount spent against previous year short fall	8.69	24.77
(vi) Balance amount of previous year shortfall yet to be spent	66.27	39.71
(vii) Amount deposited in a Separate Bank Account towards Projects for FY 24-25	63.36	35.26
(vi) Nature of CSR activities	Promoting Education, Health Care and measure for the benefit of armed forces veterans etc.	Promoting Education, Health Care and measure for the benefit of armed forces veterans etc.
(vii) Details of related party transaction	₹4.19 lakhs paid to Sakam Charitable Trust for ongoing CSR Activities.	₹17.36 lakhs paid to Sakam Charitable Trust for ongoing CSR Activities.
(viii) Any amount paid under contractual agreement	-	-
(ix) Reason for shortfall: The Company endeavored to ensure full utilization of the allocated CSR budget. The CSR activities are scalable with few new initiatives that may be considered in future and moving forward the Company will endeavor to spend the amount on CSR activities in accordance with the statutory requirements.		

NOTE NO - 40 EMPLOYEE BENEFIT OBLIGATIONS

The disclosure required as per Indian Accounting Standard 19 "Employees Benefit" issued by the Institute of Chartered Accountants of India (ICAI) and as specified under section 133 of the Companies Act, 2013 (The Act) read with rule 7 of the Companies (Accounts) Rules, 2014.

40.1 Defined Benefit Plans

(i) Gratuity

The Company has schemes (funded) for payment of gratuity to all eligible employees calculated at specified number of days of last drawn salary depending upon the tenure of service for each year of completed service

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

subject to minimum service of five years payable at the time of separation upon superannuation or on exit otherwise. These defined benefit gratuity plans are governed by Payment of Gratuity Act, 1972

The company has taken Group Gratuity and Cash Accumulation Policy issued by the LIC, which is a defined benefit plan.

(a) Funded status of the plan

Particulars	31.03.2025	31.03.2024
Present value of unfunded obligations		0.00
Present value of funded obligations	218.83	185.95
Fair value of plan assets	-144.30	-134.90
Net Defined Benefit Liability/(Assets)	74.54	51.05

(b) Profit and loss account for the period

Particulars	31.03.2025	31.03.2024
Service cost:		
Current service cost	20.99	18.16
Net interest cost	2.91	3.12
Expected Return on Plan Assets	0.00	0.00
Actuarial Gain Loss	0.00	0.00
Total included in 'Employee Benefit Expenses/(Income)'	23.90	21.28

(c) Other Comprehensive Income for the period

Particulars	31.03.2025	31.03.2024
Components of actuarial gain/losses on obligations:		
Due to change in financial assumptions	5.37	1.82
Due to experience adjustments	4.28	-4.18
Return on plan assets excluding amounts included in interest income	0.74	0.83
Amounts recognized in Other Comprehensive (Income) / Expense	10.39	-1.52

(d) Reconciliation of defined benefit obligation

Particulars	31.03.2025	31.03.2024
Opening Defined Benefit Obligation	185.95	164.46
Current service cost	20.99	18.16
Interest cost	11.83	10.96
Components of actuarial gain/losses on obligations:		
Due to financial assumption	5.37	1.82
Due to experience adjustments	4.28	-4.18
Benefit paid from fund	-9.58	-5.28
Closing Defined Benefit Obligation	218.83	185.95

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

(e) Reconciliation of plan assets

Particulars	31.03.2025	31.03.2024
Opening value of plan assets	134.90	112.94
Interest Income	8.91	7.84
Return on plan assets excluding amounts included in interest income	-0.74	-0.83
Contributions by Employer	10.81	20.23
Benefits paid	-9.58	-5.28
Closing value of plan assets	144.30	134.90

(f) Reconciliation of asset Ceiling

Particulars	31.03.2025	31.03.2024
Opening value of asset ceiling	-	-
Interest on opening value of asset ceiling	-	-
Loss/(gain) on assets due to surplus/deficit	-	-
Closing value of plan asset ceiling	-	-

(g) Composition of the plan assets

Particulars	31.03.2025	31.03.2024
Government of India Securities	0%	0%
State Government Securities	0%	0%
High quality corporate bonds	0%	0%
Equity shares of listed companies	0%	0%
Property	0%	0%
Special Deposit Scheme	0%	0%
Policy of insurance	100%	100%
Bank Balance	0%	0%
Other Investments	0%	0%
Total	100%	100%

(h) Reconciliation of Net Defined Benefit Liability/(Assets)

Particulars	31.03.2025	31.03.2024
Net opening provision in books of accounts	51.05	51.52
Transfer in/(out) obligation	0.00	0.00
Transfer (in)/out plan assets	0.00	0.00
Employee Benefit Expense as per (b)	23.90	21.28
Amounts recognized in Other Comprehensive (Income) / Expense	10.39	-1.52
	85.34	71.28
Benefits paid by the Company	0.00	0.00
Contributions to plan assets	-10.81	-20.23
Closing provision in books of accounts	74.54	51.05

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

(i) Principle actuarial assumptions

Particulars	31.03.2025	31.03.2024
Discount Rate	6.70% p.a.	7.15% p.a.
Salary Growth Rate	7.00% p.a.	7.00% p.a.
Withdrawal Rates	10.00% p.a at all ages	10.00% p.a at all ages
Rate of Return on Plan Assets	6.70% p.a.	7.15% p.a.

(j) Sensitivity to key assumptions

Particulars	31.03.2025	31.03.2024
Discount rate Sensitivity		
Increase by 0.5%	212.88	181.46
(% change)	-2.72%	-2.41%
Decrease by 0.5%	225.11	190.68
(% change)	2.87%	2.54%
Salary growth rate Sensitivity		
Increase by 0.5%	224.51	190.12
(% change)	2.59%	2.24%
Decrease by 0.5%	213.46	181.88
(% change)	-2.45%	-2.19%
Withdrawal rate (W.R.) Sensitivity		
W.R. x 110%	218.71	186.04
(% change)	-0.06%	0.05%
W.R. x 90%	218.90	185.80
(% change)	0.03%	-0.08%

(k) A description of methods used for sensitivity analysis and its Limitations

Sensitivity analysis is performed by varying a single parameter while keeping all the other parameters unchanged.

Sensitivity analysis fails to focus on the interrelationship between underlying parameters. Hence, the results may vary if two or more variables are changed simultaneously.

The method used does not indicate anything about the likelihood of change in any parameter and the extent of the change if any.

(l) A Description of any Asset-Liability Matching Strategies

It was informed by the company that Gratuity Benefits liabilities of the company are Funded. There are no minimum funding requirements for a Gratuity Benefits plan and there is no compulsion on the part of the Company to fully or partially pre-fund the liabilities under the Plan.

The trustees of the plan have outsourced the investment management of the fund to an insurance company. The insurance company in turn manages these funds as per the mandate provided to them by the trustees and the asset allocation which is within the permissible limits prescribed in the insurance regulations. Due to the restrictions in the type of investments that can be held by the fund, it may not be possible to explicitly follow an asset-liability matching strategy to manage risk actively in a conventional fund.

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

(m) The Effect of the Plan on the Entity's Future Cash Flows

The Company has Purchased an Insurance policy to settle the Gratuity Payment to their employees. Company may do the contribution every years based on the funding valuation carry out by insurance company based on the latest data provided by Company.

(ii) Leave Encashment

The leave obligation cover the Company's liability for earned leave. The entire amount of the provision of ₹22.27 Lacs (year ended 31/03/2024 ₹27.70 Lacs) is presented as current, since the company does not have an unconditional right to defer settlement for these obligations. Expected amount towards settlement of Leave for the next 12 months are ₹22.27 Lacs (year ended 31/03/2024 ₹27.70 Lacs).

40.2 Defined Contribution Plans

(i) Provident Fund

The Company contribution towards Provident Fund is paid to the Central Government is debited to the statement of profit and loss. The amount debited to the statement of profit and loss during the year was ₹57.64 Lakhs (year ended 31/03/2024 ₹36.73 Lakhs).

NOTE NO - 41 SEGMENT REPORTING

(a) The Company is primarily in the business of Oil Seed extraction and refining. The CMD of the Company, who has been identified as the chief operating decision maker (CODM), evaluates the Company's performance, allocate resources based on the analysis of the various performance indicator of the Company as a single unit. Therefore, there is no other reportable segment for the Company as per Ind AS 108-Operating Segments

(b) Other Disclosure

Particulars	31.03.2025	31.03.2024
(i) Revenue from Operations		
With in India	66673.58	61847.66
Outside India	6760.10	6588.66
Total	73433.68	68436.32
(ii) Non Current Assets		
With in India	14257.35	9503.40
Outside India	0.00	0.00
Total	14257.35	9503.40

(c) Other Information

- (i) No customer individually accounted for more than 10% of the company's revenue.
- (ii) Domestic information includes sales to customers located in India.
- (iii) Overseas information includes sales rendered to customers located outside India.
- (iv) Non-current segment assets includes property, plant and equipment, capital work in progress, intangible assets, capital advances and right of use assets

NOTE NO - 42 EARNING PER SHARE

Particulars	31.03.2025	31.03.2024
Number of Shares	50103520	50103520
Profit contribution for Basic EPS (₹ in Lakhs)	3699.35	4528.69
Basic Earnings Per Share	7.38	9.04
Diluted Earning Per Share	7.38	9.04
Nominal Value Per Share	1	1

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

NOTE NO - 43 RELATED PARTY TRANSACTIONS

43.1 Names of Related Parties and Related Party Relationship

(i) **Key Management Personnel:**

Shri Shiv Singh Mehta, Chairman & Managing Director
 Shri Saurabh Singh Mehta, Executive Director
 Smt. Purnima Mehta, Director
 Shri Nitin Chhariya, Chief Financial Officer (ceased w.e.f. 3rd August 2024)
 Shri Mohan Gehlot, Chief Financial Officer (appointed w.e.f 3rd August 2024)
 Shri Raj Kumar Bhawsar, Company Secretary

(ii) **Non Executive Director**

Shri Manoj Fadnis , Independent Director (Retired w.e.f 31st March 2024)
 Shri Chandrasekharan Bhaskar, Independent Director
 Shri Rakesh Kalra , Independent Director (Retired w.e.f 31st March 2024)
 Dr.Tulsi Jayakumar, Independent Director (Appointed w.e.f 1st April 2024)
 Shri Ashutosh Khajuria, Independent Director (Appointed w.e.f 3rd May 2024)
 Shri Dilip Gaur, Independent Director (Appointed w.e.f 3rd May 2024)
 Shri Hitendra Mehta, Independent Director (Appointed w.e.f 1st April 2024 & ceased w.e.f 3rd May 2024)

(iii) **Relatives of Key Management Personnel**

Smt. Devki Hirawat (Daughter of Chairman & Managing Director)
 Smt. Nidhi Mehta (Wife of Executive Director)

(iv) **Parent Company**

Sakam Trading Pvt. Ltd. (Holding Company)

(v) **Companies/Entities under the control of Key Management Personnel**

Kriti Industries (I) Ltd. (Fellow Subsidiary.)
 Chetak Builders Pvt. Ltd. (Fellow Subsidiary.)
 Kriti Auto & Engineering. Plastics Pvt. Ltd. (Wholly owned subsidiary of Kriti Industries (I) Ltd)
 Sakam Charitable Trust, Indore

43.2 The details of the related party transactions entered into by the Company

Particulars	31.03.2025	31.03.2024
43.2.1 Remuneration to KMP		
Shri Saurabh Singh Mehta	259.45	317.76
Shri Shiv Singh Mehta	186.25	244.58
Shri Mohan Gehlot, Chief Financial Officer (appointed w.e.f 3 rd August 2024)	13.68	-
Shri Nitin Chhariya, Chief Financial Officer (ceased w.e.f 3 rd August 2024)	5.85	19.95
Shri Raj Kumar Bhawsar, Company Secretary	15.56	14.97
43.2.2 Sales of export scheme incentive License		
Kriti Industries (I) Ltd. (Fellow Subsidiary.)	48.21	7.51
43.2.3 Sale of Consumable Items		
Kriti Industries (I) Ltd. (Fellow Subsidiary.)	0.33	0.29
43.2.4 Purchase of Consumable Items		
Kriti Industries (I) Ltd. (Fellow Subsidiary.)	2.58	4.02

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

Particulars	31.03.2025	31.03.2024
43.2.5 Sale of Capital Items		
Kriti Industries (I) Ltd. (Fellow Subsidiary.)	-	18.93
43.2.6 Unsecured Loan Given		
Kriti Industries (I) Ltd. (Fellow Subsidiary.)	-	5015.00
43.2.7 Unsecured Loan Received Back		
Kriti Industries (I) Ltd. (Fellow Subsidiary.)	-	5077.00
43.2.8 Interest Received on Loan		
Kriti Industries (I) Ltd. (Fellow Subsidiary.)	222.84	208.52
43.2.9 Rent Paid		
Shri Shiv Singh Mehta, Chairman & Managing Director	0.28	0.28
43.2.10 Director Sitting Fees		
Shri Manoj Fadnis, Independent Director (retired w.e.f 31 st March 24)	-	1.04
Shri Chandrasekharan Bhaskar, Independent Director	1.05	1.00
Shri Rakesh Kalra , Independent Director	0.00	1.04
Smt. Purnima Mehta (Wife of Chairman & Managing Director)	1.05	1.04
Dr.Tulsi Jayakumar, Independent Director	1.00	0.00
Shri Ashutosh Khajuria, Independent Director	1.04	0.00
Shri Dilip Gaur, Independent Director	0.40	0.00
Shri Hitendra Mehta, Independent Director	0.01	0.00

43.3 The details of closing Balances of the related party

Particulars	31.03.2025	31.03.2024
43.3.1 Remuneration Payable		
Shri Saurabh Singh Mehta, Executive Director	121.81	156.61
Shri Shiv Singh Mehta, Chairman & Managing Director	113.61	149.19
Shri Nitin Chhariya, Chief Financial Officer (appointed w.e.f. 3 rd February 2023 and ceased w.e.f 3 rd August 2024)	-	1.57
Shri Mohan Gehlot, Chief Financial Officer (appointed w.e.f 3 rd August 2024)	1.57	-
Shri Raj Kumar Bhawsar, Company Secretary	1.26	1.19
43.3.2 Receivable		
Kriti Industries (I) Ltd. (Fellow Subsidiary.)	-	-
43.3.3 Payable		
Kriti Industries (I) Ltd. (Fellow Subsidiary.)	0.05	-
43.3.4 Unsecured Loan given		
Kriti Industries (I) Ltd. (Fellow Subsidiary.)	2435.00	2435.00
43.3.5 Interest Receivable on Loan		
Kriti Industries (I) Ltd. (Fellow Subsidiary.)	50.52	47.45
43.3.6 Current Liabilities		
Shri Shiv Singh Mehta, Chairman & Managing Director	0.08	0.08
43.3.7 Rent Deposit		
Shri Shiv Singh Mehta, Chairman & Managing Director	0.48	0.48

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

NOTE NO - 44 CAPITAL MANAGEMENT

44.1 Capital Management

For the purpose of Company's Capital Management, capital includes Issued Equity Capital, Securities Premium, and all other Equity Reserves attributable to the Equity Holders of the Company. The primary objective of the Company's Capital Management is to maximize the Share Holder Value.

The Company monitors using a gearing ratio which is net debts divided by total capital plus net debt. The company includes within net debt, interest bearing loans and borrowings, less cash and short-term deposit.

Particulars	31.03.2025	31.03.2024
Interest Bearing Loans and Borrowings	119.91	1000.00
Current maturities of Long Term debts	0.00	0.00
Gross Debt	119.91	1000.00
Less: Cash and Cash Equivalents	170.78	926.29
Net Debt(A)	(50.86)	73.71
Total Equity (as per Balance Sheet) (B)	21185.97	17648.70
Net Gearing (A/B)	(0.00)	0.00

44.2 Financial Risk Management

The Company's principal financial liabilities comprise Working Capital borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the operations of the Company. The principal financial assets include trade and other receivables and cash and short-term deposits.

The Company has assessed market risk, credit risk and liquidity risk to its financial liabilities.

(i) Market Risk

Is the risk of loss of future earnings, fair values or cash flows that may result from change of interest rates, foreign exchange rates and other price risks. Financial instruments affected by market risks, primarily include borrowings.

Company's Working Capital interest rates are linked to 6 M MCLR rate, reset annually. Short Term Borrowings as and when taken are governed by prevailing rates at the time of disbursement.

If the interest rates had been 1% higher / lower and all other variables held constant, the company's profit for the year ended 31st March, 2025 would have been decreased/ increased by ₹1.51 Lakhs (Previous year 9.44 Lakhs)

The Company is affected by the price volatility of Soya seed and oil prices. The export receivables are subject to Forex rate volatility. Company hedges foreign exchange receivables to balance financial risk.

(ii) Credit Risk

Company sales Soya edible oil in domestic market through company's dealers network on receipt before dispatch basis.

Exports of Soya products are partly against Letter of Credit basis or Cash Against Document (CAD) basis and to reputed overseas customers on 90 days credit basis. Hence the receivable risk is minimum.

The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix.

(iii) Liquidity Risk

The Company manages liquidity risk by maintaining adequate surplus, banking facilities and reserve borrowings facilities by continuously monitoring forecasts and actual cash flows.

The Company has a system of forecasting next twelve months cash inflow and outflow and all liquidity requirements are planned.

Trade and other payables are plugged as per credit terms and paid accordingly.

All payments are made along due dates and requests for early payments are entertained after due approval and availing early payment discounts .

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

NOTE NO - 45 FINANCIAL INSTRUMENTS

A Fair Value Measurement

The following table shows the carrying amounts of Financial Assets and Financial Liabilities by category:

	31.03.2025		31.03.2024	
	Amortized Cost	FVTPL	Amortized Cost	FVTPL
Financial Assets:				
(i) Loans	2435.00		2635.00	
(ii) Current Investments	0.00	1207.79	0.00	1178.05
(iii) Trade Receivables	897.87		2068.03	
(iv) Cash and cash equivalents	170.78		926.29	
(v) Bank balances other than above	1279.91		1319.98	
Financial Liabilities:				
(i) Lease Liability	187.02		214.54	
(ii) Other Financial Non Current Liabilities				
(iii) Borrowings	119.91		1000.00	
(iv) Trade payables	519.62		487.49	
(v) Others financial liabilities	509.94		399.64	

Note: No Assets and Liabilities have been measured on FVTOCI.

B Fair value hierarchy

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Level 1 to Level 3, as described below:

Quoted prices in an active market (Level 1): This level of hierarchy includes financial assets that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities. This Level consists of investment in quoted equity shares and mutual funds.

Valuation techniques with observable inputs (Level 2): This level of hierarchy includes financial assets and liabilities, measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e., derived from prices).

Valuation techniques with significant unobservable inputs (Level 3): This level of hierarchy includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair value is determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

Note: No Investments have been measured using Level 2 and Level 3 Valuation technique

NOTE NO - 46 LOANS GIVEN & INVESTMENT MADE IN ACCORDANCE WITH SECTION 186 OF COMPANIES ACT 2013

a Loans and Financial Guarantees given below

Name of Company	Relationship	Nature of Transaction	31.03.2025	31.03.2024
Kriti Industries India Limited	Fellow Subsidiary	Loan	2435.00	2435.00

b Disclosure relating to amount outstanding at year end and maximum outstanding during the year of loans and advances, in nature of loan, required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are given below

Name of Company	As at 31.03.2025	Maximum Outstanding during 24-25	As at 31.03.2024	Maximum Outstanding during 23-24
Kriti Industries India Limited	2435.00	2435.00	2435.00	2497.00

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

NOTE NO - 47

The Company has filed quarterly returns or statements with the banks in lieu of the sanctioned working capital facilities, which are in agreement with the books of account other than those as set out bellows.

Name of Bank State Bank of India and HDFC
Aggregate working capital limits sanctioned 1000 (FY 2024-25) & 2200 (FY 2023-24)

Quarter ended	Amount utilised during the quarter	Amount Disclosed as per quarterly return/statement	Amount as per books of account	Difference
30.06.2024	0.00	6,879.32	7,083.27	(203.95)
30.06.2023	0.00	7,703.20	7,850.78	(147.58)
30.09.2024	500.00	6,566.77	6,528.40	38.37
30.09.2023	1152.05	7,068.19	7,042.74	25.45
31.12.2024	500.00	6,429.62	6,272.29	157.33
31.12.2023	0.00	8,309.49	8,303.37	6.12
31.03.2025	119.91	4,377.55	4,869.38	(491.83)
31.03.2024	1000.00	6,815.38	6,943.17	(127.79)

Reason for variance in all the quarters: Few Material items not considered in stock statement.

NOTE NO - 48 : RATIOS

48.1

PARTICULARS	31.03.2025	31.03.2024	% Variance
(i) Current Ratio (Current assets / Current Liabilities)	4.91	4.39	12%
(ii)* Debt to Equity Debts / shareholder's Equity	0.01	0.06	-90%
(iii)** Debt Service Coverage ratio* (Profit after tax+Depreciation+Finance Cost)/(interest and lease payment+ principal)	75.14	36.95	103%
(iv)*** Return on Equity (PAT / Average shareholder Equity)	19.00%	29.00%	-33%
(v)**** Inventory Turnover ratio (COGS / Average Inventory)	15.65	11.01	42%
(vi) Trade receivable Turover ratio (Revenue from operations / Average Debtors)	49.52	41.13	20%
(vii)***** Trade payable Turover ratio (Raw material+Other expenses / Average Trade payable)	131.25	103.31	27%
(viii) Net capital turnover ratio (Revenue from operation/Average working capital)	8.96	8.48	6%
(ix)*** Return on Sales (PA T / Sales)	5.04%	6.62%	-24%
(x)*** Return on capital Employed (EBIDT / E.Capital + Reserves & Surplus + Lease liability)	26.14%	37.38%	-30%
(xi) Return on Investment (Increase/ (decrease) in market price of Investment/ Opening Market price of investment)	3.41%	4.23%	-19%

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

48.2 Reason for variation more than 25%

- * The ratio is improved due to repayment of short term borrowings.
- ** The ratio is improved due to repayment of short term loan resulting decreased of finance cost.
- *** The ratio is decreased due to decreased in net profit margin as compared to previous year.
- **** The ratio is increased due to average inventory level increased.
- *****The ratio is increased due to low credit purchased.

NOTE NO - 49

The amount of Foreign Exchange gain/ (loss) included in the statement of profit & loss account is ₹119.21 lakhs (Previous Year gain/ (loss) ₹105.79 lakhs).

NOTE NO -50 EVENTS AFTER THE REPORTING PERIOD

The Board of Directors have recommended dividend of ₹0.30/- per fully paid up equity share of ₹1/- each, aggregating ₹/- 15031056 for the financial year 2024-25, which is based on relevant share capital as on March 31,2025. The actual dividend amount will be dependent on the relevant share capital outstanding as on the record date/book closure.

NOTE NO -51 INVESTMENT IN ASSOCIATES

The company has invested 1697519 shares of ₹154.80 each (3.32% stake) for ₹26,27,78,966 of Kriti Industries (India) Limited. The company has recognized its share in the profit /loss of Associate Company as " Share in Net Profit /(Loss) of Associate" in consolidated Financial statements.

NOTE NO - 52- OTHER REGULATORY DISCLOSURES

- 52.1 No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and the Rules made thereunder
- 52.2 The Company has not been declared willful defaulter by any bank or financial institution or other lender.
- 52.3 The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956
- 52.4 The Company has complied the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017
- 52.5 No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the current as well as the previous year.
- 52.6 The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other source or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) 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 (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries,
- 52.7 The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall: (i) 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 (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

NOTES : Forming Part of the Balance Sheet and Statement of Profit & Loss

52.8 The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

52.9 The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year as well as in the previous financial year.

52.10 The Company has not made any contribution to any political party during the current financial year as well as in the previous financial year.

52.11 The Company has got registration of all the charges and satisfaction with Registrar of the Companies.

NOTE NO - 53

53.1 In the opinion of the Board of Directors of the Company, the Current Assets, Loans and Advances have a value realizable in the ordinary course of business at least equal to the amount at which they are stated and provisions for all known liabilities are adequate and not in excess of the amount reasonably necessary.

53.2 In the opinion of the Board, all assets other than Property, Plant and Equipment, intangible assets and non-current investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.

NOTE NO - 54

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment received Indian Parliament approval and Presidential assent in September 2020. The Code has been published in the Gazette of India and subsequently on November 13, 2020 draft rules were published and invited for stakeholders' suggestions. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective

NOTE NO - 55

The financial statements are approved for issue by the Board of Directors in their meeting held on 22.05.2025.

This is as per our report of even date

For M Mehta & Company

Chartered Accountants

FRN:000957C

Nitin Bandi

(Partner)

M.No. 400394

Place: Indore

Date : 22nd May 2025

For and on behalf of the Board of Directors

Shiv Singh Mehta

(Chairman and Managing (Director)
Director)

DIN 00023523

Purnima Mehta

DIN 00023632

Mohan Gehlot

(Chief Financial Officer)

Raj Kumar Bhawsar

(Company Secretary)

Corporate Information

Board of Directors

Mr. Shiv Singh Mehta

Chairman & Managing Director

Smt. Purnima Mehta

Director

Mr. Saurabh Singh Mehta

Executive Director

Mr. Chandrasekharan Bhaskar

Independent Director

Mr. Dilip Roopsingh Gaur

Independent Director

(Appointed w.e.f. 03.05.2024)

Smt. Dr. Tulsi Jayakumar

Independent Director

(Appointed w.e.f. 01.04.2024)

Mr. Ashutosh Khajuria

Independent Director

(Appointed w.e.f. 03.05.2024)

Mr. Hitendra Mehta

Independent Director

(Appointed w.e.f. 01.04.2024 and ceased w.e.f. 03.05.2024)

Auditors

M. Mehta & Co.

Chartered Accountants

201, President Tower,

Madhumilan Square,

Indore - 452001 (M.P.)

Secretarial Auditors

Ajit Jain & Company

Company Secretaries

'PREM VILLA', 84, Kailash Park Colony

Near Geeta Bhawan,

Indore - 452001 (M.P.)

Bankers

HDFC Bank Ltd.

Company Secretary

CS Raj Kumar Bhawsar

Registered Office

Mehta Chambers, 34, Siyaganj,

Indore - 452007 (M.P.)

Corporate Support Center

Brilliant Sapphire, 801-804,

8th Floor, Plot No. 10,

Scheme No. 78-II, Vijay Nagar,

Indore (M.P.) - 452010

Share Transfer Agent

M/s Ankit Consultancy Pvt. Ltd.

60, Electronic Complex, Pardeshipura,

Indore - 452010 (M.P.)



Kriti Nutrients Limited

Mehta Chambers,

34, Siyaganj,

Indore – 452 007 (M.P.)