

# **HARSHIL AGROTECH LIMITED**

Formerly Known as MIRCH TECHNOLOGIES (INDIA) LIMITED  
CIN -L01611GJ1972PLC147529

Regd. Office: S F 225 I Square Near Shukan Mall, Science City Road, Sola, Sola,  
Ahmedabad, Daskroi, Gujarat, India, 380060  
Website: [www.harshilagrotech.com](http://www.harshilagrotech.com).

Email Id: [mirchtechnologiesindialimited@gmail.com](mailto:mirchtechnologiesindialimited@gmail.com)

Contact No: +917575872987

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To,  
The Department of Corporate Services,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai -400 001

Scrip ID: HARSHILAGR  
Scrip Code: 505336

Dear Sir,

**Sub:** Submission of Annual Report for FY 2024-25

The Annual General Meeting of the Company will held be on Sunday, September 28, 2025 at 04:00 PM (IST) at registered office of the Company situated at S F 225, I Square Near Shukan Mall, Science City Road, Sola, Sola, Ahmedabad, Ahmedabad, Gujarat, India, 380060.

As per the Captioned Subject, we hereby submitting the Annual Report of Harshil Agrotech Limited for the financial year 2024-25 as per the Regulation 34 of SEBI (LODR) Regulation, 2015.

Yours faithfully

For, **HARSHIL AGROTECH LIMITED**  
(Formerly Known as Mirch Technologies (India) Limited)

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**Pankajkumar Patel**  
Managing Director  
DIN: 09054613

**Date: 06.09.2025**  
**Place: Ahmedabad**

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## **NOTICE OF ANNUAL GENERAL MEETING**

To,  
The Members of  
**Harshil Agrotech Limited**  
(Formerly Known as Mirch Technologies (India) Limited)

**NOTICE** is hereby given that the 52<sup>nd</sup> Annual General Meeting of the members of Harshil Agrotech Limited (Formerly Known as Mirch Technologies (India) Limited) will be held on Sunday, September 28, 2025 at 04:00 PM at the Registered Office of the Company at S F 225 I Square Near Shukan Mall, Science City Road, Sola, Ahmedabad, Daskroi, Gujarat, India, 380060 IN to transact the following Businesses:

### **ORDINARY BUSINESS:**

**Item No. 1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended on March 31, 2025 along with the Directors' Report and Auditors' Report thereon and in this regard to pass the following resolution as an Ordinary Resolution:**  
“**RESOLVED THAT** the standalone audited financial statements of the Company for the financial year ended on March 31, 2025 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.

**Item No. 2. To appoint a director in place of Mr. Pankajkumar Patel (DIN: 09054613) who is liable to retire by rotation at this meeting and being eligible offered himself for re-appointment and in this regard to pass the following resolution as an Ordinary Resolution:**  
“**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Shri Pankajkumar Patel (DIN: 09054613) who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.

**Item No. 3. Appointment of the Statutory Auditor:**

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

“**RESOLVED THAT** pursuant to the provisions of Section 139 and 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors Rules), 2014 (the Rules), including any statutory modification(s) or re-enactment(s) thereof for the time being in force and pursuant to the recommendation made by the Board of Directors through resolution passed on June 16, 2025, M/S. MARKS & CO. (FRN:139476W), Chartered Accountants, Ahmedabad be and are hereby appointed as the Statutory Auditors of the Company.

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

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

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## **SPECIAL BUSINESS:**

### **Item No. 4. Increase in Authorised share capital of the company:**

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

“**RESOLVED THAT** pursuant to the provisions of Section 13, 61 & 64 or all other applicable provisions, if any read with applicable Rules made there under (including amendments or re-enactment thereof), consent of shareholders of the Company be and is hereby accorded to alter and increase the Authorized Share Capital of the Company from existing Rs. 75,00,00,000/- (Rupee Seventy Five Crore only) divided into 74,90,00,000 (Seventy Four Crore Ninety Lakh only) Equity Shares of Re. 1/- (Rupees One Only) each and 10,000(Ten Thousand) Preference Shares of Rs.100/- (Rupees Hundred Only) each to Rs. 1,00,00,00,000/- (Rupees One Hundred Crore Only) divided into 99,90,00,000(Ninety Nine Crore Ninety Lakhs) Equity Shares of of Re. 1/- (Rupee One Only) each and 10,000(Ten Thousand) Preference Shares of Rs.100/- (Rupees Hundred Only) each.

**RESOLVED FURTHER THAT** the existing Clause V of the Memorandum of Association of the Company be and is hereby substituted by following new Clause:

V. The Authorized Share capital of the Company is Rs. 1,00,00,00,000/- (Rupees One Hundred Crore Only) divided into 99,90,00,000(Ninety Nine Crore Ninety Lakhs) Equity Shares of of Re. 1/- (Rupee One Only) each and 10,000(Ten Thousand) Preference Shares of Rs.100/- (Rupees Hundred Only) each.

**RESOLVED FURTHER THAT** any of directors of the Company be and are hereby jointly or severally authorized to sign, execute and file necessary application, forms, deeds, documents and writings as may be necessary for and on behalf of the Company and to settle and finalize all issues that may arise in this regard and to do all such acts, deeds, matters and things as may be deemed necessary, proper, expedient or incidental for giving effect to this resolution and to delegate all or any of the powers conferred herein as they may deem fit.”

### **Item No. 5. Appointment of M/s. Jitesh Patel & Associates, Practicing Company Secretaries as the Secretarial Auditors of the Company**

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

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

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

### **Item No. 6. To appoint Ms. Saloni Mehra (DIN: 10062907) as an Independent Director and in this regard,**

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**to consider and if thought fit, to pass the following resolution as an Special Resolution:**

**“RESOLVED THAT** in accordance with the provisions of Section 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Ms. Saloni Mehra (DIN: 10062907), who was appointed as an Additional Director, designated as an Independent Director, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years from October 19, 2024 to October 18, 2029 considering the recommendation made by the Nomination and Remuneration Committee of the Company and approval of the Board of Directors in this regard.”

**Item No. 7. To appoint Mr. Naveen Sharma (DIN:10659785) as an Independent Director and in this regard, to consider and if thought fit, to pass the following resolution as an Special Resolution:**

**“RESOLVED THAT** in accordance with the provisions of Section 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Naveen Sharma (DIN:10659785), who was appointed as an Additional Director, designated as an Independent Director, pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years from October 19, 2024 to October 18, 2029 considering the recommendation made by the Nomination and Remuneration Committee of the Company and approval of the Board of Directors in this regard.”

**Item No. 8. To consider and approve the issuance of Bonus shares:**

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

**“RESOLVED THAT** in pursuance of Section 63 and read with Rule 14 of the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to all other applicable provisions, if any, of the Companies Act, 2013 read with applicable rules, circulars and notifications for the time being in force and subject to regulations/guidelines issued by the Securities and Exchange Board of India (SEBI) (as amended from time to time), including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Reserve Bank of India (RBI) and on recommendation of the Board of Directors (hereinafter referred to as ‘the Board’) and subject to such approvals, consents, permissions and sanctions as may be necessary from appropriate authorities including the Stock Exchange where the equity shares of the Company are listed, the approval of the members be and is hereby accorded to the Board of Directors of the Company to capitalize a sum of Rs. 22,22,50,000/- (Rupees Twenty Two Crores Twenty Two Lakhs Fifty Thousand Rupees only) standing to the credit of Securities Premium Account as per the audited accounts of the company for the financial year ended March 31, 2025 and to apply this sum of Rs. 22,22,50,000/- (Rupees Twenty

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Two Crores Twenty Two Lakhs Fifty Thousand Rupees only) for paying in full at par Rs. 22,22,50,000/- (Rupees Twenty Two Crores Twenty Two Lakhs Fifty Thousand Rupees only) Equity shares of Re. 1/- each in the capital of the company to be allotted and credited as fully paid up bonus shares to the holders of equity shares of Re.1/- each in the Company, whose names appear in the Register of Members of the Company as on the record date as determined by the Board, in the ratio of 10:32 (i.e. 10 (Ten) Bonus share of Re.1/- each for every 32 (Thirty Two) existing fully paid up equity share of Re.1/- (Rupee One only) held by shareholders) and that such new equity Shares so issued shall upon allotment have the same rights of voting as the existing equity shares and be treated for all other purposes pari-passu with the existing equity shares of the Company and that the equity shares so allotted during the financial year shall be entitled to dividend, if any, proportionately in the year of the allotment of these shares.

**RESOLVED FURTHER THAT** the bonus equity shares so allotted shall rank pari-passu in all respects with the fully paid-up equity shares of the Company as existing on the Record Date. All fractions of bonus equity shares will be rounded-off.

**RESOLVED FURTHER THAT** the Bonus Equity Shares will be allotted to those Members holding shares in electronic form as per the beneficiary position downloaded from the Depositories i.e. NSDL and CDSL and to those Members holding shares in physical form on "Record Date" determined by the Board of Directors.

**RESOLVED FURTHER THAT** the bonus equity shares so allotted shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Bonus Equity Shares shall be issued and allotted in the demat mode only to the allottees holding shares in the demat mode on the Record Date and the Bonus Equity Shares to the holders holding their shares in physical form shall be credited to the demat suspense account of the Company and on providing the details of demat account, such Bonus Equity Shares shall be credited to the concerned demat account of the shareholder, in terms of applicable regulations, rules, guidelines and Circulars as may be issued from time to time in this regard.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, the Company Secretary and/or any of the Executive Directors of the Company be and are hereby authorized severally to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required and as it may in its sole and absolute discretion deem necessary, expedient or incidental in regard to issue of Bonus Shares, including but not limited to filing of any documents with the SEBI, Stock Exchanges where the shares of the Company are listed, Depositories, Ministry of Corporate Affairs and/ or any concerned authorities, applying and seeking necessary listing approvals from the Stock Exchanges, and to settle any question, difficulty or doubt that may arise in regard thereto."

By Order of the Board

**For, HARSHIL AGROTECH LIMITED**

(Formerly Known as Mirch Technologies (India) Limited)

Sd/-

**Pankajkumar Patel**

**Managing Director**

**DIN: 09054613**



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## **NOTES:**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy, to attend and vote on a poll instead of himself/ herself and the proxy need not be a member of the company. The instrument appointing a proxy should however be deposited at the registered office of the company not less than forty-eight hours before the commencement of the meeting.
2. Members are requested to bring their attendance slip along with their copy of Annual Report to the meeting.
3. Relevant documents referred to in the accompanying Notice are opened for inspection by the members at the Registered office of the Company on all working days, except Saturday, during business hours up to the date of the meeting.
4. An explanatory statement setting out details relating to the special business to be transacted at the Annual General Meeting pursuant to Section 102(1) of the Companies Act, 2013, is annexed hereto.
5. The relevant details, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this AGM is annexed.
6. Corporate members intending to send their Authorized Representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
7. Members are requested to intimate changes, if any, pertaining to their name, postal address, email 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., to their Depository Participant in case the shares are held in electronic form and to M/s. Purva Sharegistry (India) Private Limited (RTA) in case the shares are held in physical form.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant with whom they are maintaining demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.
9. Members holding shares in the single name and physical form are advised to make nominations in respect of their shareholding in the Company. The nomination form will be sent by RTA on request to the respective shareholders.
10. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to RTA, for consolidation into a single folio.
11. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
12. The Company has appointed M/s SCS and Co LLP, Company Secretary in Practice as a Scrutinizer's for the Conducting the E-Voting and Ballot Paper voting during the AGM.
13. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communication including Annual Reports, Notices, and Circulars etc., from the Company electronically.
14. Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the RTA or the Company at its registered office address.
15. As per Ministry of Corporate Affairs' (MCA) Green initiative, all the members are requested to intimate their e-mail address to the Company's Registrar and Share Transfer Agent whose e-mail ID is [support@purvashare.com](mailto:support@purvashare.com)

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mentioning the Company's name i.e., HARSHIL AGROTECH LIMITED, so as to enable the Company to send the Annual Reports and Accounts, notices and other documents through electronic mode to their e-mail address in the future.

16. In compliance with the provisions of Section 108 of the Companies Act, 2013 ("the Act") and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations (as amended from time to time) the Company is pleased to provide members, facility to exercise their right to vote at 52<sup>nd</sup> Annual General Meeting by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL). The facility for voting by way of polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting may exercise their voting right at the meeting by using polling paper. The members who have cast their vote(s) by using remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting.

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

The remote e-voting period begins at 9.00 a.m. on Thursday, September 25, 2025 and ends at 5:00 p.m. on Saturday, September 27, 2025. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Sunday, September 21, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Sunday, September 21, 2025.

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

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

#### **Step 1: Access to NSDL e-Voting system**

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

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

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

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



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	<p>meeting.</p> <p>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</p>
	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="828 942 1104 1108"><p>NSDL Mobile App is available on</p><p> App Store  Google Play</p></div>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</p> <p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links to an e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>

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Contact No: +917575872987

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period & voting during the meeting.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

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

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

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

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

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

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

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

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
--	------------------

# HARSHIL AGROTECH LIMITED

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CIN -L01611GJ1972PLC147529

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Ahmedabad, Daskroi, Gujarat, India, 380060

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

Email Id: [mirchtechnologiesindialimited@gmail.com](mailto:mirchtechnologiesindialimited@gmail.com)

Contact No: +917575872987

a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID <u>For example</u> , if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID <u>For example</u> , if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number ***** followed by Folio Number registered with the company <u>For example</u> , if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

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

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

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

c) How to retrieve your 'initial password'?

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

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

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

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

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

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

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

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

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

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

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

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

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders:**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [csabprofessional@gmail.com](mailto:csabprofessional@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Name of NSDL Official) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

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

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

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Contact No: +917575872987

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

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

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

## **The instructions for members for E-voting on the day of the AGM are as under:**

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

2. Only those Members/ shareholders, who will be present in the AGM physically and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

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

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

By Order of the Board

**For, HARSHIL AGROTECH LIMITED**

**(Formerly Known as Mirch Technologies (India) Limited)**

Sd/-

**Pankajkumar Patel**

**Managing Director**

**DIN: 09054613**

**Date: 05.09.2025**

**Place: Ahmedabad**

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## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:**

As required by Section 102 of the Companies Act, 2013 (the “Act”), and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”) the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 4 to 8 of the accompanying Notice dated 05<sup>th</sup> September, 2025.

### **Item No. 4**

The existing Authorized Share Capital of the Company is Rs. 75,00,00,000/- (Rupee Seventy Five Crore only) divided into 74,90,00,000 (Seventy Four Crore Ninety Lakh only) Equity Shares of Re. 1/- (Rupees One Only) each and 10,000(Ten Thousand) Preference Shares of Rs.100/- (Rupees Hundred Only) each.

The Board in its Meeting held on September 05, 2025 approved and recommended increasing the Authorised Share Capital to Rs. 1,00,00,00,000/- (Rupees One Hundred Crore Only) divided into 99,90,00,000(Ninety Nine Crore Ninety Lakhs) Equity Shares of of Re. 1/- (Rupee One Only) each and 10,000(Ten Thousand) Preference Shares of Rs.100/- (Rupees Hundred Only) each of ranking pari-passu with the existing Equity Shares in all respects, as per the Memorandum and Articles of Association of the Company. Consequently, Clause V of the Memorandum of Association would also require alteration so as to reflect the changed Authorized Share Capital.

The proposal for increase in Authorised Share Capital and amendment of Memorandum of Association of the Company requires approval of the Members.

The Board recommends the Resolution set out in Item no. 4 for approval of the Members as Ordinary Resolution.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in the proposed resolution.

### **Item No. 5**

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

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

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

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

Key areas of expertise include:



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Contact No: +917575872987

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

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

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

The Board recommends the passing of resolution set out at Item Number 5 for approval of the members as an ordinary resolution.

## Item No. 6

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors vide resolution dated October 19, 2024 appointed Ms. Saloni Mehra (DIN: 10062907) as an Additional Director designated as an Independent Director, for a term of five years w.e.f. October 19, 2024, subject to approval of the members.

Pursuant to the provisions of Section 161 of the Companies Act, 2013 ("Act"), he holds office as Director up to the date of the ensuing Annual General Meeting. As required under Section 160 of the Act, a notice has been received from a member signifying their intention to propose the appointment of Ms. Saloni Mehra (DIN: 10062907) as a Director.

Ms. Saloni Mehra (DIN: 10062907) has given a declaration to the Board that she meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In the opinion of the Board, she fulfils the conditions specified in the Act read with the rules made thereunder for appointment as an Independent Director. She is independent of the management.

Ms. Saloni Mehra (DIN: 10062907) is not disqualified from being appointed as Director in terms of Section 164 of the Act. The terms and conditions for the appointment of Ms. Saloni Mehra (DIN: 10062907) as an Independent Director of the Company shall be open for inspection by the members at the Registered Office of the Company during normal business hours on any working day.

Brief resume and other details of Ms. Saloni Mehra (DIN: 10062907) are provided in annexure to the Notice pursuant to the provision of SEBI Listing Regulations and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Ms. Saloni Mehra (DIN: 10062907), to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 6 of the Notice. The Board recommends Special Resolution set out at Item No. 6 of the Notice for approval by the members.

## Item No. 7

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**Contact No:** +917575872987

Based on recommendation of Nomination and Remuneration Committee, the Board of Directors vide resolution dated October 19, 2024 appointed Mr. Naveen Sharma (DIN:10659785) as an Additional Director designated as an Independent Director, for a term of five years w.e.f. October 19, 2024, subject to approval of the members.

Pursuant to the provisions of Section 161 of the Companies Act, 2013 ("Act"), he holds office as Director up to the date of the ensuing Annual General Meeting. As required under Section 160 of the Act, a notice has been received from a member signifying their intention to propose the appointment of Mr. Naveen Sharma (DIN:10659785) as a Director.

Mr. Naveen Sharma (DIN:10659785) has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In the opinion of the Board, he fulfils the conditions specified in the Act read with the rules made thereunder for appointment as an Independent Director. he is independent of the management.

Mr. Naveen Sharma (DIN:10659785) is not disqualified from being appointed as Director in terms of Section 164 of the Act. The terms and conditions for the appointment of Mr. Naveen Sharma (DIN:10659785) as an Independent Director of the Company shall be open for inspection by the members at the Registered Office of the Company during normal business hours on any working day.

Brief resume and other details of Mr. Naveen Sharma (DIN:10659785) are provided in annexure to the Notice pursuant to the provision of SEBI Listing Regulations and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mr. Naveen Sharma (DIN:10659785), to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 7 of the Notice. The Board recommends Special Resolution set out at Item No. 7 of the Notice for approval by the members.

## **Item No. 8:**

The Board of Directors at its meeting held on Friday, September 05, 2025, subject to consent of the members of the Company, approved and recommended issue of bonus equity shares in ratio of 10:32 (i.e. 1) 10(Ten) bonus equity shares of Re. 1/- for every 32 (Thirty Two) fully paid-up equity share of Re. 1/- each held to the shareholders as on the record date as may be decided by the Board of Directors after approval of Shareholders.

This bonus allotment will rationalize the paid-up capital of the company with the funds employed in the company. The fully paid-up Bonus Shares shall be distributed to the Members of your Company, whose names appear on the Register of Members maintained by the Company/ List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) on the Record Date as determined by the Board of Directors of the Company.

The Bonus Shares so allotted shall rank pari-passu in all respects with the fully paid-up equity shares of the Company as existing on the Record Date.

The Existing issued, subscribed and Paid-Up Equity Share Capital pre-Bonus is Rs. 71,12,00,000 (Rupees Seventy One Crore Twelve Lakhs Only) divided into 71,12,00,000 (Seventy One Crore Twelve Lakhs Only) Equity Shares of Re. 1/- each.

The existing issued, subscribed and paid-up Equity Share Capital of the Company shall be increased after capitalization of Rs. 22,22,50,000/- (Rupees Twenty Two Crores Twenty Two Lakhs Fifty Thousand Rupees only) out of sum outstanding to credit balance of securities premium account as per the audited accounts of the company for the financial year ended March 31, 2025.

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Now, consent of the members is required for issue of Bonus Shares. Accordingly, the Members are requested to consider the ordinary resolutions favorably. Accordingly, the Board recommends the Resolution set forth in Item No.8 of the Notice of Annual General Meeting to be passed as Ordinary Resolution by the Members.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in the resolutions set forth in Item No. 8 of this Notice except to the extent of their shareholdings in the Company.

By Order of the Board

**For, HARSHIL AGROTECH LIMITED**

(Formerly Known as Mirch Technologies (India) Limited)

Sd/-

**Pankajkumar Patel**

**Managing Director**

**DIN: 09054613**

**Date: 05.09.2025**

**Place: Ahmedabad**

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## “Annexure-I”

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

(Item No. 2, 5 and 6 of the Notice)

Name of Director	MR. PANKAJKUMAR PATEL	MS. SALONI MEHRA	MR. NAVEEN SHARMA
Type	Managing Director	Non-executive Independent Director	Non-executive Independent Director
DIN	09054613	10062907	10659785
Date of Birth	08/11/1969	08/01/1994	27/09/1979
Date of appointment	10/10/2022	19/10/2024	19/10/2024
nature of expertise in specific functional areas	Mr. Pankajkumar Patel is having more than 10 years of experience in agro related products.	Ms. Saloni Mehra is having Experience in Management Consultancy and Business Planning	Mr. Naveen Sharma is having Experience in Management Consultancy and Business Planning
disclosure of relationships between directors inter-se	NA	NA	NA
names of listed entities in which the person also holds the directorship	NIL	1. Bluegod Entertainment Limited 2. AAR Shyam India Investment Company Limited 3. Corporate Merchant Bankers Limited 4. Rajnish Wellness Limited 5. Davin Sons Retail Limited 6. Krishna Ventures Limited	1. Saanvi Advisors Limited
membership of Committees of the board along with listed entities from which the person has resigned in the past three years	NIL	❖ <b><u>Membership of Committees of the board of the current companies</u></b> 1. <b>Bluegod Entertainment Limited</b> • Audit Committee- Chairperson • Nomination and Remuneration Committee- Chairperson	<b>Saanvi Advisors Limited</b> • Audit Committee- Member • Nomination and Remuneration Committee- Member • Stakeholder Relationship Committee- Member

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Contact No: +917575872987

		<ul style="list-style-type: none"><li>• Stakeholder Relationship Committee- Chairperson</li></ul> <p><b>2. AAR Shyam India Investment Company Limited</b></p> <ul style="list-style-type: none"><li>• Audit Committee- Member</li><li>• Nomination and Remuneration Committee- Member</li><li>• Stakeholder Relationship Committee- Member</li></ul> <p><b>3. Rajnish Wellness Limited</b></p> <ul style="list-style-type: none"><li>• Nomination and Remuneration Committee- Member</li><li>• Stakeholder Relationship Committee- Member</li></ul> <p><b>4. Davin Sons Retail Limited</b></p> <ul style="list-style-type: none"><li>• Audit Committee- Member</li><li>• Nomination and Remuneration Committee- Chairperson</li><li>• Stakeholder Relationship Committee- Member</li></ul> <p>❖ <b><u>Membership of Committees of the board listed entities from which the person has resigned in the past three years</u></b></p> <p><b>5. Sidh Automobiles Limited</b></p> <ul style="list-style-type: none"><li>• Audit Committee- Member</li><li>• Nomination and Remuneration Committee- Member</li></ul>	
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Contact No: +917575872987

		• Stakeholder Relationship Committee- Member	
shareholding of non-executive directors in the listed entity, including shareholding as a beneficial owner	NA	NA	NA
in case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	NIL	Ms. Saloni Mehra fulfils the conditions specified in the act, the companies (the appointment and qualifications of directors) Rules, 2014 and Regulation 16(1)(b) of the listing Regulations for his appointment as an independent director of the Company, is independent of the management and possesses appropriate skills, experience and knowledge.	Mr. Naveen Sharma fulfils the conditions specified in the act, the companies (the appointment and qualifications of directors) Rules, 2014 and Regulation 16(1)(b) of the listing Regulations for his appointment as an independent director of the Company, is independent of the management and possesses appropriate skills, experience and knowledge.



# HARSHIL AGROTECH LIMITED

Formerly Known as MIRCH TECHNOLOGIES (INDIA) LIMITED

CIN -L01611GJ1972PLC147529

Regd. Office: S F 225 I Square Near Shukan Mall, Science City Road, Sola, Sola,  
Ahmedabad, Daskroi, Gujarat, India, 380060

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

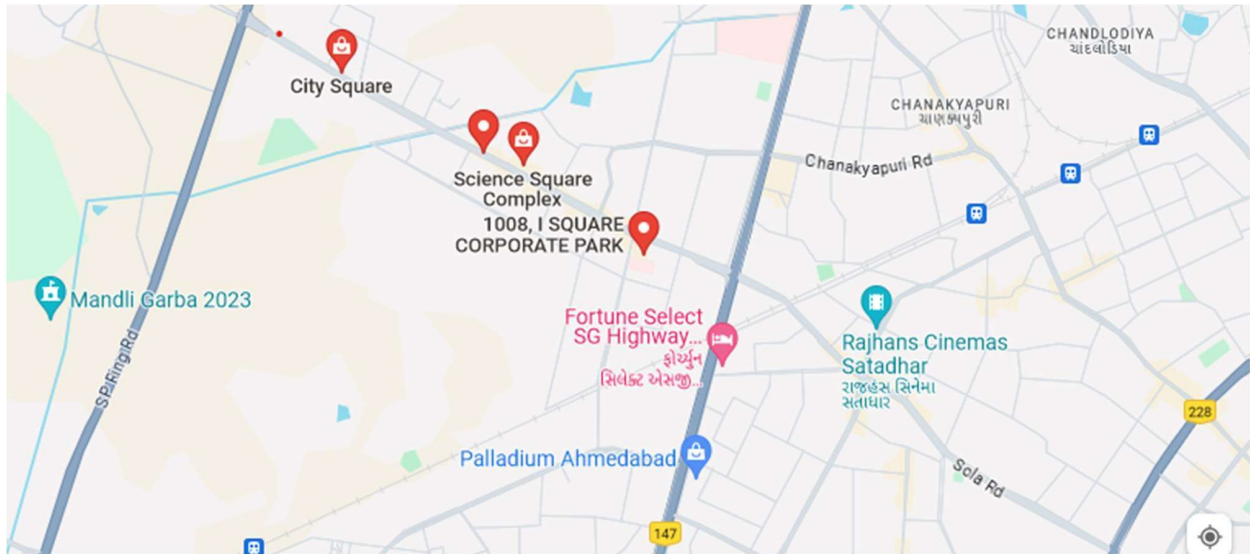
Email Id: [mirchtechnologiesindialimited@gmail.com](mailto:mirchtechnologiesindialimited@gmail.com)

Contact No: +917575872987

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## **ROUTE MAP TO THE AGM VENUE**

Venue: S F 225 I Square Near Shukan Mall, Science City Road, Sola, Ahmedabad, Daskroi, Gujarat, India, 380060



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## Form No. MGT-11 Proxy form

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

CIN: L01611GJ1972PLC147529

**Name of the company:** Harshil Agrotech Limited Previously known as Mirch Technologies (India) Limited

**Registered office:** S F 225 I Square Near Shukan Mall, Science City Road, Sola, Ahmedabad, Daskroi, Gujarat, India, 380060.

**Name of the member (s):**

**Registered address:**

**E-mail Id:**

**Folio No/ Client**

**Id: DP ID:**

I/We, being the member (s) of \_\_\_\_\_ shares of the above named company, hereby appoint

1. Name \_\_\_\_\_ Email Id: \_\_\_\_\_

Address: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him / her,

2. Name \_\_\_\_\_ Email Id: \_\_\_\_\_

Address: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him / her,

3. Name \_\_\_\_\_ Email Id: \_\_\_\_\_

Address: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him / her,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 52<sup>nd</sup> Annual general meeting of the company, to be held on Sunday, September 28, 2025 at 04:00 PM at S F 225 I Square Near Shukan Mall, Science City Road, Sola, Ahmedabad, Daskroi, Gujarat, India, 380060 and at any adjournment thereof in respect of such resolutions as are indicated below:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended on March 31, 2025 along with the Directors' Report and Auditors' Report thereon.
2. To appoint a director in place of Mr. Pankajkumar Patel (DIN: 09054613) who is liable to retire by rotation at this meeting and being eligible offered himself for re-appointment
3. To appoint statutory auditor to fill the casual vacancy

### **SPECIAL BUSINESS**

4. Increase in Authorised share capital of the company
5. Appointment of M/s. Jitesh Patel & Associates, Practicing Company Secretaries as the Secretarial Auditors of the Company

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CIN -L01611GJ1972PLC147529

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**Contact No:** +917575872987

- 
6. To appoint Ms. Saloni Mehra (DIN: 10062907) as an Independent Director and in this regard
  7. To appoint Mr. Naveen Sharma (DIN:10659785) as an Independent Director
  8. To Consider and Approve the Issuance of Bonus Shares

Signed this..... day of..... 2025.

Signature of shareholder

Signature of Proxy holder(s)

Affix Revenue Stamp
---------------------------

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

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Contact No: +917575872987

## ATTENDANCE SLIP

### HARSHIL AGROTECH LIMITED

Previously known as **MIRCH TECHNOLOGIES (INDIA) LIMITED**

S F 225 I Square Near Shukan Mall, Science City Road, Sola,  
Ahmedabad, Daskroi, Gujarat, India, 380060.

CIN: L01611GJ1972PLC147529

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

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

Number of shares held:

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

I hereby record my presence at the 52<sup>nd</sup> Annual General Meeting of the Company at the Registered Office at S F 225 I Square Near Shukan Mall, Science City Road, Sola, Ahmedabad, Daskroi, Gujarat, India, 380060 on Sunday, September 28, 2025 at 04:00 PM.

.....  
Name of the Member / Proxy  
letters)

Signature of the Member / Proxy(In BLOCK letters)

(In BLOCK

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

\* Applicable for investors holding shares in electronics form.

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Contact No: +917575872987

## Ballot Paper Assent/ Dissent form for Voting on AGM Resolutions

1.	Name(s) & Registered Address of the sole / first named Member	:	
2.	Name(s) of the Joint-Holder(s) If any	:	
3.	Registered Folio No./ DP ID No & Client ID No. [Applicable to Members holding shares in dematerialized form]	:	
4.	Number of Shares(s) held	:	

I/ We hereby exercise my/our vote in respect of the following resolutions to be passed for the business stated in the Notice of the Annual General Meeting dated 05<sup>th</sup> September,2024, by conveying my/ our assent or dissent to the resolutions by placing tick (v) mark in the appropriate box below:

Resolution No.	Resolutions	Optional	
Ordinary Business:		For	Against
1.	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended on March 31, 2025 along with the Directors' Report and Auditors' Report thereon.		
2.	To appoint a director in place of Mr. Pankajkumar Patel (DIN: 09054613) who is liable to retire by rotation at this meeting and being eligible offered himself for re-appointment		
3.	To appoint statutory auditor to fill the casual vacancy		
Special Business:			
4.	Increase in Authorised share capital of the company		
5.	Appointment of M/s. Jitesh Patel & Associates, Practicing Company Secretaries as the Secretarial Auditors of the Company		
6.	To appoint Ms. Saloni Mehra (DIN: 10062907) as an Independent Director		
7.	To appoint Mr. Naveen Sharma (DIN:10659785) as an Independent Director		
8.	To Consider and Approve the Issuance of Bonus Shares		

Place: Ahmedabad

Date:

\_\_\_\_\_

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**Signature of the Member  
Or Authorised Representative**



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## **Notes:**

If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.  
Please read the instructions printed overleaf carefully before exercising your vote.

### **General Instructions:**

1. Shareholders have option to vote either through e-voting i.e., electronic means or to convey assent/dissent. If a shareholder has opted for physical Assent/Dissent Form, then he/she should not vote by e-voting and vice versa. However, in case Shareholders cast their vote through physical assent/dissent form and e-voting, then vote cast through e-voting shall be treated as valid.
2. Voting through physical assent/ dissent form cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization, as stated below.

### **Instructions for voting physically on Assent / Dissent Form:**

1. A member desiring to exercise vote by Assent/ Dissent should complete this (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, at their cost to reach the Scrutinizer at the registered office of the Company on or before the close of working hours i.e., 5.00 p.m. All Forms received after this date will be strictly treated as if the reply from such Member has not been received.
2. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
3. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies etc.) the completed Assent/ Dissent Form should be accompanied by a certified copy of the relevant Board Resolution/ appropriate authorization, with the specimen signature(s) of the authorized signatory(ies) duly attested.
4. The consent must be accorded by recording the assent in the column "FOR" or dissent in the column "AGAINST" by placing a tick mark (V) in the appropriate column in the Form. The assent or dissent received in any other form shall not be considered valid.
5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
6. There will be one Assent/ Dissent Form for every folio / Client id irrespective of the number of joint holders.
7. A member may request for a duplicate Assent/ Dissent Form, if so required and the same duly completed should reach the Scrutinizer not later than the specified under instruction No.1 above.
8. Members are requested not to send any other paper along with the Assent / Dissent Form. They are also requested not to write anything in the Assent/ Dissent form except giving their assent or dissent and putting their signature. If any such other paper is sent the same will be destroyed by the Scrutinizer.
9. The Scrutinizers decision on the validity of the Assent/ Dissent Form will be final and binding.
10. Incomplete, unsigned or incorrectly ticked Assent/ Dissent Forms will be rejected.

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## DIRECTORS' REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 52<sup>nd</sup> Annual Report together with Audited Balance Sheet and Profit & Loss Account for the year ended on 31<sup>st</sup> March, 2025. The highlights of the financial results are as under:

### FINANCIAL RESULTS:

The Company's financial performance for the year under review, along with the previous year's figures, are summarized hereunder:

(Amt in Rs.)

Particulars	Current Year 2024-25	Previous Year 2023-24
Revenue From Operations	63,53,26,564.00	12,92,67,526.76
Other Operating Revenue Income	15,58,468.00	9,76,326.00
<b>Total Revenue</b>	<b>63,68,85,032.00</b>	<b>1,30,243,852.76</b>
Less: Expenses excluding Finance cost and Depreciation	52,56,51,301.00	11,93,56,884.66
<b>Profit / (Loss) before Interest, Tax and Depreciation</b>	<b>11,12,33,731.00</b>	<b>1,08,86,968.60</b>
Less: Finance Cost	640.00	3,544.69
<b>Profit/(Loss) Before Depreciation</b>	<b>11,12,33,091.00</b>	<b>1,08,83,423.91</b>
Less: Depreciation and amortization	86,442.00	70,829.08
<b>Profit /(Loss) Before Tax</b>	<b>11,11,46,649.00</b>	<b>1,08,12,594.83</b>
Less: Current Tax	72,07,706.00	27,52,140.00
Less: Deferred Tax	(7,299.00)	33,590.00
<b>Profit / (loss) after tax</b>	<b>10,39,46,242.00</b>	<b>80,26,864.83</b>

### STATE OF COMPANY'S AFFAIRS:

The company has Profit of Rs.10,39,46,242.00 /- in 2024-25 as compared to Rs.80,26,864.83/- profit during the financial year 2023-24.

### DIVIDEND:

Your Directors do not recommended any dividend during the year.

### CHANGE OF REGISTERED OFFICE:

During the year under review, the Company has changed its registered office from S F 213, I Square Near Shukan Mall, Science City Road, Sola, Daskroi, Ahmedabad, Gujarat, 380060 to S F 225, I Square Near Shukan Mall, Science City Road, Sola, Ahmedabad, Gujarat, 380060.

### THE AMOUNTS COMPANY PROPOSES TO CARRY TO ANY RESERVES:

The Board of the Company has decided not to carry any amount to Reserves but continued to be credited to surplus profit and loss account.

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## **MATERIAL CHANGES AND COMMITMENT, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATES AND THE DATE OF THE REPORT:**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year till the date to this report.

## **SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:**

During the year under review, no Companies have become or ceased to be Company's subsidiaries, joint ventures or associate companies. As the Company does not have any subsidiaries, associates or joint venture companies as per the Companies Act, 2013 ("the Act"), no report on the performance of such companies is provided.

## **SHARE CAPITAL**

### **Authorised Share Capital:**

The Authorized share capital of the Company is Rs. 75,00,00,000/- (Rupee Seventy Five Crore only) divided into 74,90,00,000 (Seventy Four Crore Ninety Lakh only) Equity Shares of Re. 1/- (Rupees One Only) each and 10,000(Ten Thousand) Preference Shares of Rs.100/- (Rupees Hundred Only) each.

During the year, the Company has increased its Authorised capital from 11,00,00,000/- (Rupee Eleven Crore only) divided into 1,10,00,000 equity share of Rs. 10/- (Rupee Ten Only) each to Rs. 75,00,00,000/- (Rupee Seventy Five Crore only) divided into 74,90,00,000 (Seventy Four Crore Ninety Lakh only) Equity Shares of Re. 1/- (Rupees One Only) each and 10,000(Ten Thousand) Preference Shares of Rs.100/- (Rupees Hundred Only) each.

During the year Company has made sub-division of equity shares of the Company of the nominal value of equity shares of the Company from the existing nominal value of Rs. 10 each to nominal value of Re. 1/- resulting in issuance 10 (ten) Equity Shares of Rs. 1/- (one) each fully paid up, thereby keeping the paid up capital intact.

**Issued, Subscribed and Paid-up Capital:** The Issued, Subscribed and paid- up Capital of the Company is ₹71,12,00,000/- divided into 71,12,00,000 equity shares of Re.1/- each. During the year, the Company did not issue any shares with differential rights or convertible securities. The Company does not have any scheme for the issue of shares, including sweat equity, to its employees or directors. The Company does not have a scheme for purchasing its shares by employees or trustees for the benefit of employees.

The Company has allotted 4,00,00,000/- (Rupees Thirty-Three Crore only) equity shares of Rs. 10 each pursuant to conversion of warrants on September 24, 2024.

Further, The Company has allotted 20,32,00,000 equity shares of Re.1/- each pursuant to right issue on March 24, 2025.

## **CORPORATE SOCIAL RESPONSIBILITY:**

The Company has met the criteria of Section 135 of the Companies act, 2013 from the financial year ending on March 31, 2025. Hence, the company will comply with the provision of Section 135 of the Companies act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 from this financial year.

## **DIRECTORS & KEY MANAGERIAL PERSONNEL:**

The Board of Directors of your Company has an optimum combination of Executive, Non-Executive and Independent Directors. As on the date of this report, the Board comprises of 4(Four) Directors, out of which 1 is Executive Directors and 3 are Non-Executive Independent Directors that includes one Woman Director. The Chairman of the Board is a executive Director.

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The Board of Directors duly met 15 (Fifteen) times during the year. The Composition and attendance of each Director at the Board and Annual General Meeting of each Director is mentioned in corporate governance report which forms part of this report.

**a) Change in the Board during the year:**

- Mr. Apurv Kumar Pankajbhai Patel (DIN: 09551283) has resigned from the post of Non-executive Director of the Company w.e.f. October 08, 2024.
- Mr. Dhruvl Kumar Patel (DIN: 10439439) has resigned from the post of the independent director of the Company w.e.f. October 19, 2024.
- Mr. Jaydeep Bakul Shah (DIN: 09535615) has resigned from the post of the independent director of the Company w.e.f. October 19, 2024.
- Mr. Naveen Sharma (DIN: 10659785) has been appointed as an Additional Director of the Company for the Category of Non-Executive Independent Director w.e.f. October 19, 2024.
- Mrs. Saloni Mehra (DIN: 10062907) has been an Additional Director of the Company for the Category of Non-Executive Independent Director w.e.f. October 19, 2024.

**b) Retirement by rotation:**

Mr. Pankaj Kumar Patel (DIN: 09054613) who retires by rotation at this Annual General Meeting and being eligible, has offered himself for reappointment. The Board of Directors on recommendation of the Nomination and remuneration Committee has recommended his reappointment.

**c) Declaration of Independence:**

Mrs. Saloni Mehra, Mr. Naveen Sharma and Mrs. Jayaben Hiren bhai Patel are Independent Directors of your Company during the financial year ended on March 31, 2025. Your Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of the Companies Act, 2013 read with the Schedules and Rules issued there under as well as Regulation 16(1)(b) of Listing Regulations (including any Statutory modification(s) or re-enactment(s) for the time being in force.

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

**d) Performance Evaluation:**

Pursuant to the Provisions of the Companies Act, 2013 and Regulation 17 of SEBI Listing Regulations, the Board has carried out the annual performance evaluation of its own performance, performance of the Chairman, the Committees and independent Directors without Participation of the relevant Director. The Nomination and Remuneration Committee of the Board continuously evaluates the performance of the Board and provides feedback to the Chairman of the Board. The independent directors had a separate meeting on March 24, 2024 without the presence of any non-independent directors and management and considered and evaluated the Board's performance, performance of the Chairman and other non independent directors and shared their views with the Chairman. The Board had also separately evaluated the performance of the Committees and independent directors without participation of the relevant director. None of your Company's directors is disqualified from being appointed as directors, as specified in Section

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164(1) and Section 164(2) and Rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014.

## e) Key Managerial Personnel:

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

- Pankajkumar Patel – Managing Director and Chief Financial Officer
- Shilpa Bansal – Company Secretary\*

\* During the Year Mr. Sohitekumar Dineshchandra Mehta, Company Secretary and Compliance Officer of the Company resigned with effect from September 18, 2024. Ms. Shilpa Bansal was appointed as Company Secretary and Compliance Officer with effect from September 18, 2024.

## f) Board Committees:

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

- (1) Audit Committee
- (2) Nomination and Remuneration Committee and
- (3) Stakeholders Relationship Committee.

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

## DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134(5) of the Act, with respect to Directors' responsibility statement, it is hereby confirmed that:

1. in the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
2. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2025 and of the profit and loss of the Company for the said period;
3. the directors have taken proper and sufficient care of the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. the directors have prepared the Annual Accounts on a going concern basis;
5. the directors of the Company have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
6. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## DEPOSITS FROM PUBLIC:

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

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## CORPORATE GOVERNANCE:

Your Company has been complying with the principals of good Corporate Governance over the years and is committed to the highest standards of compliance. Transparency is the cornerstone of our company's philosophy, and your Company adheres to all corporate governance requirements in letter and spirit. All the Committees of the Board of Directors meet regularly as required in terms of SEBI Listing Regulations. The Board of Directors has taken the necessary steps to ensure compliance with statutory requirements. The Company's Directors, Key Management Personnel, and Senior Management Personnel have complied with the approved 'Code of Conduct for Board of Directors and Senior Management Personnel'. According to schedule V of the SEBI Listing Regulations, a declaration to this effect, signed by the Managing Director and CEO of the Company, forms part of the Annual Report. The Report on Corporate Governance, as required under Regulation 34(3), read along with Schedule V of the SEBI Listing Regulations, is given in "Annexure A". The Auditors' Certificate on compliance with corporate governance norms is also attached to this Report. Furthermore, as required under regulation 17(8) of the SEBI Listing Regulations, a certificate from the Managing Director & CEO and Director Finance & CFO is annexed to this Report.

## AUDITOR

The matters related to Auditors and their Reports are as under:

### a) Statutory Auditors:

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

The Auditors have confirmed that they are not disqualified from continuing as Auditors of your Company and they hold a valid certificate issued by the ICAI.

During the financial year 2024-25, no frauds have either occurred or noticed and/or reported by the Statutory Auditors under Section 143(12) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (as amended from time to time).

### Audit Report of the Statutory Auditor

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

### b) Secretarial Auditors:

Pursuant to the Provisions of Section 204 of the Act, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company engaged the services of Mittal V Kothari & Associates, Practicing Company Secretaries, Ahmedabad to conduct the Secretarial Audit of your Company for the financial year ended March 31, 2025. The Secretarial Audit Report for the financial year ended March 31, 2025 in Form No. MR - 3 is attached as 'Annexure B' to this report. The said report contains certain observation and qualification which are mentioned here in under.

The said report contains observation or qualification which is mentioned as below:



# HARSHIL AGROTECH LIMITED

Formerly Known as MIRCH TECHNOLOGIES (INDIA) LIMITED

CIN -L01611GJ1972PLC147529

Regd. Office: S F 225 I Square Near Shukan Mall, Science City Road, Sola, Sola,  
Ahmedabad, Daskroi, Gujarat, India, 380060

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

Email Id: [mirchtechnologiesindialimited@gmail.com](mailto:mirchtechnologiesindialimited@gmail.com)

Contact No: +917575872987

OBSERVATION	EXPLANATION
Company has failed to file newspaper publication for financial results for the quarter ended March 2024, June 2024 and September 2024.	The management has clarified that such non-disclosure was unintentional, inadvertent in nature with no malafide intention and the company has assured that the same error will not be repeated in future instances.
Company has failed to file large disclosure entity for the financial year 2024-25.	The management has clarified that the Company does not fall under the purview of Large Corporate entity. However, the non-disclosure of Non-applicability of Large Corporate entity was unintentional, inadvertent in nature with no malafide intention.
Company has failed to file newspaper disclosure for Annual General Meeting and Extra-ordinary General Meeting held during the financial year 2024-25.	The management has clarified that such non-disclosure was unintentional, inadvertent in nature with no malafide intention and the company has assured that the same error will not be repeated in future instances.
Company has filed few MCA forms delayed.	The management has clarified that such delayed compliance was unintentional with no malafide intention and the Company assures that the same error will not be repeated in future instances.

## c) Cost auditor:

As the cost audit is not applicable to your Company, therefore your Company has not appointed the Cost Auditor pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014. Further, maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not required by your Company and accordingly such accounts and records are not made and maintained.

## d) Internal Auditor

The Board of Directors has on the recommendation of Audit Committee, and pursuant to the provision of Section 138 of the Companies Act 2013, has appointed an Internal Auditor of your Company.

## ANNUAL RETURN:

The Annual Return of the Company for FY 24-25 in Form MGT-7 in accordance with Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, will be available on the website of the Company at [www.harshilagrotech.com](http://www.harshilagrotech.com) within 60 days after the Conclusion of 52<sup>nd</sup> Annual General Meeting.

## DEMATERIALIZATION OF SHARES:

As on March 31, 2025, there were 70,92,69,150 Equity Shares dematerialized through depositories viz. National Securities Depository Limited and Central Depository Services (India) Limited, which represents about 99.73% of the total issued, subscribed and paid-up capital of your Company.

ISIN: INE098E01026

## MANAGEMENT'S DISCUSSION AND ANALYSIS:



# **HARSHIL AGROTECH LIMITED**

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Pursuant to Regulation 34(2)(e) read with Paragraph B of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015, the detailed Management's Discussion and Analysis Report is given as an Annexure "C" to this report.

## **PARTICULARS OF CONTRACTS AND ARRANGEMENTS MADE WITH RELATED PARTIES:**

All Contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis.

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

## **POLICY ON DIRECTORS' APPOINTEMENT AND REMUNERATION AND OTHER DETAILS:**

The Nomination and Remuneration Committee of the Company formulates the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

## **INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY:**

The Company has adequate system of internal financial controls that are commensurate with its size and nature of business to safeguard and protect the Company from loss, unauthorized use or disposition of its assets.

## **PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED UNDER SECTION 186 OF THE COMPANIES ACT, 2013:**

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year.

## **COMPLIANCE WITH THE CODE OF CONDUCT FOR THE BOARD OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL:**

All Directors and senior management personnel have affirmed compliance with the Code of Conduct for the Board of Directors and Senior Management Personnel. A declaration to that effect is attached to the Corporate Governance report.

## **EQUITY SUSPENSE ACCOUNT:**

In accordance with the requirement of Regulation 34 (3) and Schedule V Part F of SEBI Listing Regulations, no equity shares of the company are in suspense account.

## **VIGIL MECHANISM:**

Your Company is committed to highest standard of ethical, moral and legal business conduct. Accordingly, the Board of Directors have formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177(10) of the Act. The policy provides a framework and process whereby concerns can be raised by its employees against any kind of discrimination, harassment, victimization or any other unfair practice being adopted against them.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNING AND OUTGO:**

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Presently, your Company has been carrying the business activities whose nature does not require to take steps for the conservation of energy. Additionally, the Company will introduce and implement several technological upgradations, with an objective to obtain improved quality of output at a reduced cost in upcoming times, if it requires. Further, there was neither Foreign Exchange Earning nor Foreign Exchange outgoing during the year under review.

## **COMPLIANCE WITH THE PROVISIONS OF SECRETARIAL STANDARDS:**

Your Company has substantially and materially complied with applicable Secretarial Standards issued by the Institute of Company Secretaries of India, as amended from time to time.

## **REMUNERATION POLICY**

Remuneration to Executive Directors:

The remuneration paid to Executive Directors is recommended by the Nomination and Remuneration Committee and approved by Board in Board meeting, subject to the subsequent approval of the shareholders at the General Meeting and such other authorities, as may be required.

Remuneration to Non-Executive Directors:

The Non-Executive Directors are paid remuneration by way of sitting fees and commission.

## **PARTICULARS OF EMPLOYEES:**

Your Company has no employees, who draws the remunerations in excess of limits specified in Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Disclosure pertaining to the remuneration and other details as required under Section 197(12) of the Act and the Rules framed thereunder is enclosed as 'Annexure E' to this report.

## **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

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

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

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

## **PREVENTION OF SEXUAL HARASSMENT**

The Company's goal has always been to create an open and safe workplace for every employee to feel empowered, irrespective of gender, sexual preferences and other factors, and contribute to the best of their abilities. In line to make the workplace a safe environment, the Company has set up a policy on prevention of sexual harassment in line with the requirements of the Sexual Harassment

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of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("PoSH Act"). Further, the Company has complied with the provisions under the PoSH Act relating to the framing of an anti-sexual harassment policy and the constitution of an Internal Committee.

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

Sr. No.	Nature of Complaints	Received	Disposed off	Pending
1.	Sexual Harassment	NIL	NA	NA
2.	Workplace Discrimination	NIL	NA	NA
3.	Child Labour	NIL	NA	NA
4.	Forced Labour	NIL	NA	NA
5.	Wages and Salary	NIL	NA	NA
6.	Other HR Issues	NIL	NA	NA

## DEATAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

There was no application made or any proceedings pending under the Insolvency and Bankruptcy Code, 2016 during the year under review.

## ACKNOWLEDGEMENT:

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by Company's executives, staff, workers and valued shareholders.

For and on behalf of the Board of Director of  
**HARSHIL AGROTECH LIMITED**

Sd/-

PANKAJKUMR PATEL

DIN: 09054613

Managing Director and Chairperson

**Date: 05/09/2025**

**Place: Ahmedabad**

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## ANNEXURE A CORPORATE GOVERNANCE REPORT

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

### 1. PHILOSOPHY ON CORPORATE GOVERNANCE:

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

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

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

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

### 2. BOARD OF DIRECTORS

#### Compositions:

The Board of your Company consists of 4(Four) Directors as on March 31, 2025, out of which 1(One) are Executive Directors and 3 (Three) are non-Executive Independent Directors. The Chairman of the Board is an Executive Director. The Composition of the Board is in compliance with the requirements of SEBI Listing Regulations. No other directors are related to each other. All the Directors have certified that they are not members in more than 10 (Ten) Committees and do not act as Chairman of more than 5(Five) Committees across all the Companies in which they are Directors.

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

Name of Director	Category	Total No. of Other Directorship(excluding Harshil Agrotech Limited)	Details of Committees (excluding Harshil Agrotech Limited)	
			Chairman	Member
Pankajkumar Patel	Managing Director	1	0	0
Saloni Mehra*	Non-executive Independent Director	9	2	5

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Naveen Sharma*	Non-executive Independent Director	1	0	2
Jayaben Hirenbbhai Patel	Non-executive Independent Director	0	0	0
Apurvkkumar Pankajbbhai Patel**	Non-executive non-Independent Director	NA	NA	NA
Dhruvkkumar Patel***	Non-executive Independent Director	NA	NA	NA
Jaydeep Bakul Shah***	Non-executive Independent Director	NA	NA	NA

\*Mr. Naveen Sharma (DIN: 10659785) and Mrs. Saloni Mehra (DIN: 10062907) as has been an Additional Director of the Company for the Category of Non-Executive Independent Director w.e.f. October 19, 2024.

\*\*Mr. Apurvkkumar Pankajbbhai Patel(DIN: 09551283) has resigned from the post of Non-executive Director of the Company w.e.f. October 08, 2024.

\*\*\*Mr. Dhruvkkumar Patel (DIN: 10439439) and Mr. Jaydeep Bakul Shah (DIN: 09535615) has resigned from the post of the independent director of the Company w.e.f. October 19, 2024.

## Board Meetings and Procedure:

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

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

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

Minimum 4 (Four) Board meetings are held every year. Apart from the above, additional Board meetings are convened by giving appropriate notice to address the specific needs of the Company. The meetings are usually held at the Company's Registered Office at S F 225, I Square Near Shukan Mall, Science City Road, Sola, Ahmedabad, Gujarat, 380060.

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

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

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

Dates and Attendance of Director at all Board Meeting	Name of Directors						
	Pankajkumar Patel	Saloni Mehra*	Naveen Sharma*	Jayaben Hirenbbhai Patel	Apurv Kumar Pankajbbhai Patel**	Dhruv Kumar Patel***	Jaydeep Bakul Shah***
19/04/2024	Yes	NA	NA	Yes	Yes	Yes	Yes
25/05/2024	Yes	NA	NA	Yes	Yes	Yes	Yes
14/06/2024	Yes	NA	NA	Yes	Yes	Yes	Yes
13/08/2024	Yes	NA	NA	Yes	Yes	Yes	Yes
03/09/2024	Yes	NA	NA	Yes	Yes	Yes	Yes
18/09/2024	Yes	NA	NA	Yes	Yes	Yes	Yes
24/09/2024	Yes	NA	NA	Yes	Yes	Yes	Yes
08/10/2024	Yes	NA	NA	Yes	NA	Yes	Yes
17/10/2024	Yes	NA	NA	Yes	NA	Yes	Yes
19/10/2024	Yes	NA	NA	Yes	NA	NA	NA
09/12/2024	Yes	Yes	Yes	Yes	NA	NA	NA
24/12/2024	Yes	Yes	Yes	Yes	NA	NA	NA
29/12/2024.	Yes	Yes	Yes	Yes	NA	NA	NA
31/01/2025	Yes	Yes	Yes	Yes	NA	NA	NA
06/02/2025	Yes	Yes	Yes	Yes	NA	NA	NA
24/03/2025	Yes	Yes	Yes	Yes	NA	NA	NA
<b>Total No. of Board Meetings Attended</b>	<b>16</b>	<b>6</b>	<b>6</b>	<b>16</b>	<b>7</b>	<b>9</b>	<b>9</b>
<b>Attendance at the last AGM held on 30.09.2024</b>	<b>Yes</b>	<b>NA</b>	<b>NA</b>	<b>Yes</b>	<b>Yes</b>	<b>Yes</b>	<b>Yes</b>

\*Mr. Naveen Sharma (DIN: 10659785) and Mrs. Saloni Mehra (DIN: 10062907) as has been an Additional Director of the Company for the Category of Non-Executive Independent Director w.e.f. October 19, 2024.

\*\*Mr. Apurv Kumar Pankajbbhai Patel(DIN: 09551283) has resigned from the post of Non-executive Director of the Company w.e.f. October 08, 2024.

\*\*\*Mr. Dhruv Kumar Patel (DIN: 10439439) and Mr. Jaydeep Bakul Shah (DIN: 09535615) has resigned from the post of the independent director of the Company w.e.f. October 19, 2024.

During the year, the Board of Directors accepted all recommendations of the Committees of the Board, which were

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

## **Confirmation as regards independence of Independent Directors.**

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

## **Code of Conduct for Board & Senior Management Personnel**

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

## **Profile of Directors seeking appointment / re-appointment:**

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

## **Detailed reasons for the resignation of an independent director**

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

## **Meeting of Independent Directors**

During the year, a meeting of Independent Directors was held on March 27, 2025, to review the performance of the Board on parameters of effectiveness and to assess the quality, quantity and timeliness of the flow of information between the management and the Board. Mrs. Jayaben Hirenghai Patel, Chairman of the Meeting presented the views of the Independent Directors on matter relating to Board processes and overall affairs of the Company to the full Board. All Independent Directors were present in the meeting.

## **Disclosure of relationships between directors inter-se**

None of the Director is related to each other on the Board.

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

## **3. BOARD COMMITTEES**

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

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

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



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## A) Audit Committee

### Composition, meetings and attendance-

The Audit Committee of your Company has been constituted as per the requirements of Section 177 of the Companies Act, 2013 and SEBI Listing Regulations. The Chairman of the Audit Committee is an Independent Director and two-thirds of the members of the Audit Committee are Independent Directors. During the Financial Year 2024-25, the Committee met 4 (Four) time on 25-05-2024, 13-08-2024, 17/10/2024 and 31/01/2025.

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

Name of the Director	Designation in the Committee	Nature of Directorship	No. of meetings attended
Naveen Sharma**	Chairperson and member	Non-Executive - Independent Director	1
Pankajkumar Patel	Member	Executive Director	4
Saloni Mehra**	Member	Non-Executive - non-Independent Director	1
Dhruvlkumar Patel*	Chairperson	Non-Executive - Independent Director	3
Pankajkumar Patel*	Member	Non-Executive - Independent Director	3

During the year, the composition of Audit Committee changed due to following reasons:

\* Mr. Dhruvlkumar Patel (DIN: 10439439) and Mr. Jaydeep Bakul Shah (DIN: 09535615) has resigned from the post of the independent director of the Company w.e.f. October 19, 2024.

\*\*Mr. Naveen Sharma (DIN: 10659785) and Mrs. Saloni Mehra (DIN: 10062907) as has been an Additional Director of the Company for the Category of Non-Executive Independent Director w.e.f. October 19, 2024.

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

### Terms of Reference:

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

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
  - (i) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013.
  - (ii) Changes, if any, in accounting policies and practices and reasons for the same.

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- 
- (iii) Major accounting entries involving estimates based on the exercise of judgment by management.
- (iv) Significant adjustments made to the financial statements arising out of audit findings.
- (v) Compliance with listing and other legal requirements relating to financial statements.
- (vi) Disclosure of any related party transactions.
- (vii) modified opinion(s) in the draft audit report;
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
  6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, right issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/Draft Prospectus/ Prospectus /notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
  7. Review and monitor the auditor's independence, performance and effectiveness of audit process.
  8. Approval or any subsequent modification of transactions of the company with related parties;
  9. Scrutiny of inter-corporate loans and investments;
  10. Valuation of undertakings or assets of the company, wherever it is necessary;
  11. Evaluation of internal financial controls and risk management systems;
  12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems
  13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
  14. Discussion with internal auditors about any significant findings and follow up there on.
  15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
  16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
  17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
  18. To review the functioning of the whistle blower;
  19. approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
  20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
  21. reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
  22. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

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Ahmedabad, Daskroi, Gujarat, India, 380060

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

Email Id: [mirchtechnologiesindialimited@gmail.com](mailto:mirchtechnologiesindialimited@gmail.com)

Contact No: +917575872987

The Audit Committee shall mandatorily review the following information:

- a. Management discussion and analysis of financial information and results of operations;
- b. Management letters / letters of internal control weaknesses issued by the statutory auditors;
- c. Internal audit reports relating to internal control weaknesses; and
- d. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee.
- e. Statement of deviations:
  - i. Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
  - ii. Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

## B) Stakeholders Relationship Committee

### Composition, meetings and attendance-

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

During the Financial Year 2024-25, the Committee met 1 (Once) time on and 24-03-2025.

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

Name of the Director	Designation in the Committee	Nature of Directorship	No. of meetings attended
Pankajkumar Patel	Chairperson	Executive Director	1
Jayaben Hirenbbhai Patel	Member	Non-Executive Independent Director	1
Naveen Sharma**	Member	Non-Executive Independent Director	1
Jaydeep Bakul Shah*	Chairperson	Non-Executive Independent Director	NA

During the year, the composition of Stakeholder Relationship Committee changed due to following reasons:

\* Mr. Jaydeep Bakul Shah (DIN: 09535615) has resigned from the post of the independent director of the Company w.e.f. October 19, 2024.

\*\*Mr. Naveen Sharma (DIN: 10659785) as has been an Additional Director of the Company for the Category of Non-Executive Independent Director w.e.f. October 19, 2024.

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

### Terms of Reference

- 1) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.

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- 2) Review of measures taken for effective exercise of voting rights by shareholders.
- 3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- 4) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
- 5) Resolving grievances of debenture holders related to creation of charge, payment of interest/principal, maintenance of security cover and any other covenants.

## C) Nomination and Remuneration Committee

### Composition

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

During the Financial Year 2024-25, the Committee met 3 (Three) time on 18-09-2024, 08-10-2024 and 19-10-2024. The composition of the Nomination and Remuneration Committee as on 31st March, 2025 and the attendance of the members in the meeting held during the Financial Year 2024-25 are as follows:

Name of the Director	Designation in the Committee	Nature of Directorship	No. of meetings attended
Jayaben Hirenbbhai Patel	Chairperson	Non-Executive Independent Director -	3
Naveen Sharma**	Member	Non-Executive Independent Director -	1
Saloni Mehra**	Member	Non-Executive Independent Director -	1
Dhruvlkumar Patel*	Member	Non-Executive Independent Director -	2
Jaydeep Bakul Shah*	Member	Non-Executive Independent Director -	2

During the year, the composition of Audit Committee changed due to following reasons:

\* Mr. Dhruvlkumar Patel (DIN: 10439439) and Mr. Jaydeep Bakul Shah (DIN: 09535615) has resigned from the post of the independent director of the Company w.e.f. October 19, 2024.

\*\*Mr. Naveen Sharma (DIN: 10659785) and Mrs. Saloni Mehra (DIN: 10062907) as has been an Additional Director of the Company for the Category of Non-Executive Independent Director w.e.f. October 19, 2024.

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

### Terms of Reference

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

Role of committee shall, inter-alia, include the following:

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

## Remuneration Policy:

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

The Remuneration policy is also placed on the website of the Company can be accessed at [www.harshilagrotech.com](http://www.harshilagrotech.com).

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

Name of Director	Salary & Perquisites	Sitting Fees	Commission	Total
Pankajkumar Patel	Rs.12,00,000/-	-	-	Rs.12,00,000/-
Saloni Mehra*	-	-	-	
Naveen Sharma*	-	-	-	
Jayaben Hirenbbhai Patel	-	Rs 84,000/-	-	Rs 84,000/-
Apurvkkumar Pankajbbhai Patel**	Rs. 5,10,000/-	-	-	Rs. 5,10,000/-
Dhruvkkumar Patel***	-	Rs.72,000/-	-	Rs.72,000/-
Jaydeep Bakul Shah***	-	Rs. 49,500/-	-	Rs. 49,500/-

\*Mr. Naveen Sharma (DIN: 10659785) and Mrs. Saloni Mehra (DIN: 10062907) as has been an Additional Director of the Company for the Category of Non-Executive Independent Director w.e.f. October 19, 2024.

\*\*Mr. Apurvkkumar Pankajbbhai Patel(DIN: 09551283) has resigned from the post of Non-executive Director of the

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Company w.e.f. October 08, 2024.

\*\*\*Mr. Dhruvlkumar Patel (DIN: 10439439) and Mr. Jaydeep Bakul Shah (DIN: 09535615) has resigned from the post of the independent director of the Company w.e.f. October 19, 2024.

## Notes:

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

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

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

Sr. No.	Name of Director	Shareholding	Percentage
1	Pankajkumar Patel	24,140	0.00
2	Saloni Mehra*	-	-
3	Naveen Sharma*	-	-
4	Jayaben Hirenbbhai Patel	-	-

## Performance Evaluation:

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

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

## 4. GENERAL BODY MEETINGS

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

For the Financial Year	Date of AGM	Time	Venue
2024-25	30/09/2024	02: 00 PM	S F 213 I Square Near Shukan Mall, Science City Road, Sola, Ahmedabad, Daskroi, Gujarat, India, 380060

Details of special resolutions passed in Previous AGM.

Financial Year	Particulars of Special Resolution Passed
2024-25	1) Reclassification of Authorised Share Capital and Consequent Alteration of Memorandum of Association. 2) Sub- Division of Share Capital into smaller amount

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

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

In the Financial Year	Date of EGM	Time and Venue	Venue
2024-25	20/05/2024	At 02:00 PM	1. S F 213 I Square Near Shukan Mall, Science City Road, Sola, Ahmedabad, Daskroi, Gujarat, India, 380060

## Details of special resolutions passed in Previous EGM.

Financial Year	Particulars of Special Resolution Passed
2024-25	1) Issue of Convertible Warrants on a Preferential basis

## 5. DISCLOSURES

### (a) Disclosure on materially significant related party transactions.

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

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

There is no penalties imposed by stock exchanges, SEBI, or other statutory authorities for capital market-related matters during the financial year 2024-25.

### (c) Disclosure of accounting treatment

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

### (d) Board disclosures – Risk Management

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

### (e) Familiarization Program of Independent Directors:

The Board familiarization program comprises of the following: -

- Induction program for new Independent Directors.
- Presentation on business and functional issues



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•Updating of business, branding, corporate governance, regulatory developments and investor relations matters.

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

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

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

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

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

## **(g) Whistle Blower Policy**

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

The whistle blower policy of the Company has been uploaded on the website of the Company and can be accessed at [www.harshilagrotech.com](http://www.harshilagrotech.com).

## **(h) Policy on "Material" Subsidiary**

The Company has a Board approved policy on determining Material Subsidiary which can be accessed at [www.harshilagrotech.com](http://www.harshilagrotech.com).

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

Company takes appropriate measures to mitigate all types of risk.

## **(j) Certification from Company Secretary in practice:**

M/s. Mittal V Kothari & Associates, Practicing Company Secretary, has issued a certificate required under the Listing Regulations, confirming that none of the directors on Board of the Company has been debarred

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or disqualified from being appointed or continuing as director of the Company by the SEBI/Ministry of Corporate Affairs or any such statutory authority. The certificate is enclosed with this report.

## (k) Policy on Related Party Transactions:

The Company has Board approved policy on determining Related Party Transactions which can be accessed [www.harshilagrotech.com](http://www.harshilagrotech.com).

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

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

The details of total fees for all services paid by the Company, on a consolidated basis to the Statutory Auditors and all the entities in the network firm/network entity of which the statutory auditor is a part, for the financial year 2024-25 are as follows:

Sr. No	Name of Statutory Auditors	Nature of Services	Fees Paid
1	M/s. S K Bhavsar & Co.	Audit Fees	1,50,000/-

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

Status of complaints as on March 31, 2025:

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

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

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

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

Business Strategies	Experience of crafting Successful Business Strategies an understanding the changing regulatory requirements
Financial & Accounting Expertise	Proficiency in financial accounting and reporting, corporate finance and internal controls, corporate funding and associated risks

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Governance, Risk and Compliance	Knowledge and experience of best practices in governance structures, policies and processes including establishing risk and legal compliance frameworks, identifying and monitoring key risks.
Innovative	A strong understanding of innovation and technology, and the development and implementation of initiatives to enhance production
Diversity	Representation of gender, cultural or other such diversity that expand the Board's understanding and perspective

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

Directors	Area of Skill/Expertise				
	Business Strategies	Finance & Accounting Expertise	Governance, Risk & Compliance	Innovative	Diversity
Pankajkumar Patel	√	√	-	√	√
Saloni Mehra	√	-	√	√	√
Naveen Sharma	√	√	√	-	√
Jayaben Hirenbbhai Patel	√	-	√	√	√

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

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

## 6. MEANS OF COMMUNICATION

- All Quarterly / Half-year / Annual financial results are immediately sent to stock exchanges after being taken on record by the Board.
- The Company's website [www.harshilagrotech.com](http://www.harshilagrotech.com) contains a separate dedicated section named "Investors Relations" where information for shareholders is available.

## 7. GENERAL SHAREHOLDER INFORMATION

### a. Annual General Meeting (Proposed): 52<sup>nd</sup> Annual General Meeting

Day and date: Sunday, September 28, 2025

Time: 04:00 PM

Venue: S F 225, I Square Near Shukan Mall, Science City Road, Sola, Ahmedabad, Gujarat, 380060.

### b. Financial Year (2024-25)

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

## c. Board Meetings approval of Results

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

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

## d. Listing on Stock exchange

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

## e. Stock Code

ISIN for Equity Shares held in Demat form with NSDL and CDSL: **INE098E01026**

Scrip Code: **505336**

## f. Market Price Data

Month	Low	High
Apr-24	7.73	10.74
May-24	10.95	16.48
Jun-24	16.8	23.89
Jul-24	24.36	34.66
Aug-24	35.35	52.42
Sep-24	53.46	77.77
Oct-24	9.84	96.62
Nov-24	10.99	13.66
Dec-24	3.8	10.45
Jan-25	3.71	5.88
Feb-25	3.67	4.91
Mar-25	5	6.15

## g. Registrar and Share Transfer Agent

M/s. Purva Sharegistry (India) Pvt. Ltd  
Unit No. 9, Shiv Shakti Industrial Estate,  
J R Boricha Marg, Lower Parel (East),  
Mumbai, Maharashtra, 400011  
Tel. No.: 022 - 23016761/8261  
Email: [busicomp@vsnl.com](mailto:busicomp@vsnl.com)  
Website: [www.purvashare.com](http://www.purvashare.com)

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## h. Share Transfer System

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

## i. Distribution of Shareholding as on 31<sup>st</sup> March 2025:

Sr. No.	Category of Shareholders.	No. of Shares held	% of total Shares
1.	Promoters, Directors, Relatives and Associates.	24,140	0.00
2.	Indian Public	44,80,22,988	62.99
3.	Banks, Financial Institutions & Insurance Companies/ Mutual Funds	1000	0.00
4.	NRI's /Overseas Body Corporate	10,24,809	0.14
5.	Bodies Corporate	25,59,60,284	35.99
6.	HUF	18,95,868	0.27
7.	Clearing Member	29,59,904	0.42
8.	Trust	1,000	0.00
9.	LLP	13,05,007	0.18
10.	Unclaimed or Suspense or Escrow Account	5,000	0.00
	<b>Total</b>	<b>71,12,00,000</b>	<b>100</b>

## j. Category wise Summary of Holders / Holdings as on 31<sup>st</sup> March 2025.

Share or Debenture holding Nominal Value	Number of Shareholders	% to Total Numbers	Share or Debenture holding Amount	% to Total Amount
(Rs.)			(Rs.)	
1	2	3	4	5
Up To 5,000	45229	91.53	29454766.0	4.14
5001 To 10,000	1960	3.97	14574914.0	2.05
10001 To 20,000	1081	2.19	15315851.0	2.15
20001 To 30,000	399	0.81	9854279.0	1.39
30001 To 40,000	178	0.36	6142993.0	0.86
40001 To 50,000	156	0.32	7156910.0	1.01
50001 To 1,00,000	221	0.45	15980830.0	2.25
1,00,000 and Above	188	0.38	612719457.0	86.15
<b>Total</b>	<b>49412</b>	<b>100.00</b>	<b>711200000.0</b>	<b>100.00</b>

# HARSHIL AGROTECH LIMITED

Formerly Known as MIRCH TECHNOLOGIES (INDIA) LIMITED

CIN -L01611GJ1972PLC147529

Regd. Office: S F 225 I Square Near Shukan Mall, Science City Road, Sola, Sola,  
Ahmedabad, Daskroi, Gujarat, India, 380060

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

Email Id: [mirchtechnologiesindialimited@gmail.com](mailto:mirchtechnologiesindialimited@gmail.com)

Contact No: +917575872987

## k. Dematerialization of Shares & Liquidity

On March 31st, 2025, 19,30,850 shares of Company were held in physical form. The aggregate dematerialized shareholding of the Company stood at 99.73%. Brief position of Company's dematerialized shares is given below:

S. No.	Description	Shares	% holding
1	NSDL	6,72,29,722	9.45%
2	CDSL	64,20,39,428	90.28%
3	PHYSICAL	19,30,850	0.27%
	<b>Total</b>	<b>71,12,00,000</b>	<b>100</b>

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

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

## m. Credit Rating

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

## n. Dividend:

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

## o. Address for Correspondence

### In case any problem or query shareholders can contact at:

Ms. Shilpa Bansal  
S F 225, I Square Near Shukan Mall,  
Science City Road, Sola,  
Ahmedabad, Gujarat, 380060  
Phone: +91 9319172689  
Email: [mirchtechnologiesindialimited@gmail.com](mailto:mirchtechnologiesindialimited@gmail.com)

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

M/s. Purva Shareregistry (India) Pvt. Ltd  
Unit No. 9, Shiv Shakti Industrial Estate,  
J R Boricha Marg, Lower Parel (East),  
Mumbai, Maharashtra, 400011  
Tel. No.: 022 - 23016761/8261  
Email: [busicomp@vsnl.com](mailto:busicomp@vsnl.com)  
Website: [www.purvashare.com](http://www.purvashare.com)

## 7. MD/ CEO/ CFO CERTIFICATION

# HARSHIL AGROTECH LIMITED

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Contact No: +917575872987

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

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

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

For and on behalf of the Board of Director of  
HARSHIL AGROTECH LIMITED

Sd/-

PANKAJKUMR PATEL  
Managing Director and CFO  
DIN: 09054613

**Date:** 05.09.2025

**Place:** Ahmedabad



# HARSHIL AGROTECH LIMITED

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Contact No: +917575872987

## COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

To,  
The Members,  
Harshil Agrotech Ltd  
S F 225, I Square Near Shukan Mall,  
Science City Road, Sola,  
Ahmedabad, Gujarat, 380060.

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

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

In our opinion and to the best of information and according to the explanations given to us and representation made by the management; I certify that the Company has complied with all the mandatory conditions of the Corporate Governance as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46 (2) and Paragraphs C, D and E of Schedule V of the Listing Regulations, during the year ended on March 31, 2025.

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

FOR Mittal V Kothari & Associates,  
Practicing Company Secretaries

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

Peer Review Number: - 4577/2023  
UDIN: A046731G001181260

Date: 05.09.2025  
Place: Ahmedabad

# HARSHIL AGROTECH LIMITED

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Email Id: [mirchtechnologiesindialimited@gmail.com](mailto:mirchtechnologiesindialimited@gmail.com)

Contact No: +917575872987

## 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,  
Harshil Agrotech Ltd  
S F 225, I Square Near Shukan Mall,  
Science City Road, Sola,  
Ahmedabad, Gujarat, 380060

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/s. Harshil Agrotech Limited having CIN: L01611GJ1972PLC147529 (hereinafter referred to as 'the Company') and having registered office at S F 225, I Square Near Shukan Mall, Science City Road, Sola, Sola, Ahmedabad, Ahmedabad, Gujarat, India, 380060, produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Sr. No.	Name of Directors	DIN	Date of appointment in the Company
01	PANKAJKUMAR PATEL	09054613	10/10/2022
02	SALONI MEHRA	10062907	19/10/2024
03	NAVEEN SHARMA	10659785	19/10/2024
04	JAYABEN HIRENBHAI PATEL	10428008	01/01/2024

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

Date: 05.09.2025  
Place: Ahmedabad

FOR Mittal V Kothari & Associates,  
Practicing Company Secretaries

SD/-

CS Mittal Kothari  
Proprietor  
Mem. No.: A46731  
COP: 17202

Peer Review Number: - 4577/2023  
UDIN: A046731G001181293

# HARSHIL AGROTECH LIMITED

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## CERTIFICATE ON FINANCIAL STATEMENTS

To,  
The Members,  
Harshil Agrotech Ltd  
S F 225, I Square Near Shukan Mall,  
Science City Road, Sola,  
Ahmedabad, Gujarat, 380060.

### We, have hereby certify that:

1. We have reviewed the financial statements and the cash flow statements of Harshil Agrotech Limited for the financial year 2024-25 and to the best of our knowledge and belief, we state that:
  - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
  - b. These statements together present a true and fair view of the Company's affairs for the period presented in this report and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit Committee:
  - a. significant changes in internal control over financing reporting during the year;
  - b. significant changes in accounting policies made during the year and that the same have been disclosed suitably in the notes to the financial statements; and
  - c. that there were no Instances of significant fraud that involves management or other employees who have a significant role in the Company's internal control system over financial reporting.

For and on behalf of the Board of Director of  
HARSHIL AGROTECH LIMITED

Sd/-  
PANKAJKUMR PATEL  
Managing Director and CFO  
DIN: 09054613

Date: 05.09.2025  
Place: Ahmedabad

# **HARSHIL AGROTECH LIMITED**

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**Email Id:** [mirchtechnologiesindialimited@gmail.com](mailto:mirchtechnologiesindialimited@gmail.com)

**Contact No:** +917575872987

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

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

For and on behalf of the Board of Director of  
HARSHIL AGROTECH LIMITED

Sd/-

PANKAJKUMAR PATEL  
Managing Director and CFO  
DIN: 09054613

Date:05-09-2025

Place: Ahmedabad

# HARSHIL AGROTECH LIMITED

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Contact No: +917575872987

## ANNEXURE B FORM NO. MR-3

### SECRETARIAL AUDIT REPORT

**FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2025**

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

To,  
The Members,  
**Harshil Agrotech Ltd**  
S F 225, I Square Near Shukan Mall,  
Science City Road, Sola,  
Ahmedabad, Gujarat, 380060.

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

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has during the audit covering the year ended on 31<sup>st</sup> March, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance-mechanism in place to the extent in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’): -
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

# HARSHIL AGROTECH LIMITED

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- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(During the review period Company has issued shares on right basis and Split of shares)**
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021; **(Not applicable during year under review)**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the Audit Period)**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)** and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable to the Company during the Audit Period)**
- (vi) We have relied on the representation made by the Company, its Officers and on the reports given by designated professionals for systems and processes formed by the Company to monitor and ensure compliances under other applicable Acts, Laws and Regulations to the Company.

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

1. Company has failed to file newspaper publication for financial results for the quarter ended March 2024, June 2024 and September 2024.
2. Company has failed to file large disclosure entity for the financial year 2024-25.
3. Company has failed to file newspaper disclosure for Annual General Meeting and Extra-ordinary General Meeting held during the financial year 2024-25.
4. Company has filed few MCA forms delayed.

## We further report that:

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days following due procedures prescribed under applicable provisions/standards and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

**We further report that** during the Audit period of the Company no specific event/action having a major bearing on the Company's Affairs in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards etc. referred to above, except as provided in the report.

**Date:** 05.09.2025  
**Place:** Ahmedabad

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

Sd/-  
CS Mittal Kothari  
Proprietor  
Mem. No.: A46731  
COP: 17202  
Peer Review Number: - 4577/2023  
UDIN: A046731G001181194



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Contact No: +917575872987

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## Annexure I

To,  
The Members,  
**Harshil Agrotech Ltd**  
S F 225, I Square Near Shukan Mall,  
Science City Road, Sola,  
Ahmedabad, Gujarat, 380060.

Our report of even date is to be read along with this letter.

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

**Date: 05.09.2025**  
**Place: Ahmedabad**

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

**Sd/-**  
**CS Mittal Kothari**  
**Proprietor**  
**Mem. No.: A46731**  
**COP: 17202**  
**Peer Review Number: - 4577/2023**  
**UDIN: A046731G001181194**

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## ANNEXURE C

### MANAGEMENT'S DISCUSSION AND ANALYSIS

#### 1. Industry Overview & Growth Trajectory

- **Rapid expansion of food processing:** India's food processing sector is on a fast growth curve. Market projections estimate growth from approximately US \$866 billion in 2022 to US \$1,274 billion by 2027.
- **Broader sector outlook:** The processed food market is expected to reach US \$535 billion by 2025, growing at a CAGR of ~15.2%, with substantial employment impacts.
- **Agriculture as backbone:** The wider agriculture sector, including raw and processed produce, is estimated at INR 99.7 trillion in 2024, with forecasts pointing to INR 236.6 trillion by 2033 (CAGR ~10.1%).

**Implication:** These trends affirm significant upside potential for companies operating in spices, oil seeds, grains, vegetables, herbs, pickles, and other agro-products—especially in value-added segments.

#### 2. Drivers of Industry Growth

##### A. Urbanization & Changing Consumption

- Urban population growth and lifestyle shifts are driving demand for convenient, processed food formats like ready-to-eat (RTE) and ready-to-cook (RTC) meals. The market for these is projected at ~Rs 12 lakh crore (US \$150 billion) by 2025.
- Rising health consciousness has spurred demand for organic, plant-based offerings. The organic food market is set to reach US \$9 billion by 2025, growing at ~20% CAGR.

##### B. Exports & Value-Added Products

- Food exports are expanding rapidly—India targets increasing agricultural & food exports from US \$48 billion in 2023–24 to US \$100 billion by 2030.
- Proportion of processed food in agri-exports grew from ~13.7% (2014–15) to 25.6% (2022–23).
- Leading exports in FY 25 include rice (US \$11.3 bn), marine products (US \$6.7 bn), spices (US \$3.8 bn), buffalo meat (US \$3.7 bn), sugar (US \$1.86 bn), processed fruits and juices (US \$0.93 bn).

##### C. Technological Innovation & Digitalization

- Precision and digital agriculture (IoT, drones, AI, blockchain traceability) are increasingly adopted—yield improvements up to 20%; water savings up to 30–40%; input reductions notable.
- Digital marketplaces and agritech platforms (e.g., e-NAM) strengthen farmer-producer linkages and improve transparency.

##### D. Policy Support & Infrastructure

- Government's Production-Linked Incentive (PLI) and PMKSY schemes, Mega Food Parks, PMFME, and other incentive programs are significantly enhancing processing capacities, investment and export readiness.
- Infrastructure investments in cold chains and logistics help reduce post-harvest losses (currently estimated at ~30% of produce).
- Initiatives like Prime Minister Dhan-Dhaanya Krishi Yojana (₹24,000 crore annually) aim to improve yields, crop diversification, and farmer incomes across 100 low-performing districts.

##### E. Sustainability & Value Addition

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- 
- State-level initiatives (e.g., Tamil Nadu's "Agri 2.0") promote value addition, processing clusters, and exports of GI-tagged products, aligning with modern agribusiness strategies.
  - Gujarat's push into biofuels and circular dairy-byproduct usage (e.g., Amul's whey ethanol, CBG plants) showcases climate-conscious innovation and income uplift for farmers.

### 3. Challenges and Risk Factors

- **Climate volatility** severely disrupts supply—TOP (tomato, onion, potato) crops are especially vulnerable, driving food inflation with spikes up to 42% for vegetables.
- **Sugar sector volatility:** Weather varieties cause fluctuations in sugar production and export ability, impacting revenue stability.
- **Trade pressures:** Rising imports from Kenya into India's tea market risk price erosion and quality dilution, threatening local producers.
- **Infrastructure gaps remain:** Despite government schemes, deficits in storage, cold chain logistics, road access, and power hinder efficiencies.
- **Fragmentation & scale issues:** Small land holdings and fragmented operations limit economies of scale and investor appeal.
- **Skill shortages & technology adoption:** SME access to capital, skilled workforce, and R&D remains limited.

### 4. Strategic Outlook for the Company

To capitalize on industry momentum and mitigate risks, management should consider:

#### A. Expanding Value-added, Processed Portfolio

- Focus on RTE/RTC products, organic lines, specialty products (e.g., pickles, herbal mixes) that cater to urban health-conscious and export markets.
- Target rising export segments via stronger branding, certifications (HACCP, organic, ISO), and tapping into APEDA/APEX benefits.

#### B. Embracing Technology & Digital Platforms

- Implement precision farming, supply-chain digitization, blockchain for traceability, and IoT-enabled post-harvest monitoring to elevate quality and efficiency.
- Explore digital marketplaces and agritech tie-ups for better procurement and distribution.

#### C. Leverage Government Schemes & Clusters

- Apply for PLI incentives, leverage Mega Food Parks, PMKSY, PMFME, and benefit from subsidies for cold chains and infrastructure.
- Participate in value-chain clusters (e.g., Tamil Nadu Agri 2.0 avenues) to improve logistics and reduce costs.

#### D. Sustainability & Climate Resilience

- Incorporate sustainable practices: drought-resistant crop sourcing, renewable-energy usage, bioplastic packaging (e.g., eco-friendly options like those from ghee-residue research).
- Build climate-resilient supply chains—use weather forecasting, cold storage, and buffer stocks to manage TOP crop risk.

# HARSHIL AGROTECH LIMITED

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CIN -L01611GJ1972PLC147529

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

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Contact No: +917575872987

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## E. Social Impact & Farmer Empowerment

- Support FPOs, invest in farmer training (especially around tech adoption), and ensure fair pricing—enhances supply security, loyalty, and brand credibility.
- Align with schemes like Dhan-Dhaanya Krishi Yojana for farmer upliftment and sustainable sourcing.

## 5. Conclusion & Forward-Looking Statement

The agro and food products industry in India is undergoing transformative growth, propelled by urbanization, export thrusts, technology infusion, and favorable policy frameworks. However, climate risks, infrastructure gaps, and market volatility persist.

**For your company**, seizing this momentum means doubling down on value addition, tech-enablement, export readiness, and sustainability—all while empowering farmers and aligning with government initiatives. These strategies will enhance competitiveness, resilience, and long-term value creation in an evolving sector.

For and on behalf of the Board of Director of  
HARSHIL AGROTECH LIMITED

Sd/-

PANKAJKUMR PATEL  
Managing Director and CFO  
DIN: 09054613

**Date:** 05-09-2025  
**Place:** Ahmedabad

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## ANNEXURE D

### FORM NO. AOC-2

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

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

**1. Details of Contracts or arrangements or transactions not at arm's Length basis: NIL**

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

No.	Name(s) of the related party and nature of Relationship	Nature of Contracts/ Arrangements/ Transactions	Duration of The Contracts/ Arrangements/ Transaction S	Salient terms of the contracts or arrangements or Transactions including the value, if Any	Date(s) of approval by the Board	Amount paid/ Reced as Advances, if any
1.	Spright Agro Limited (enterprice in which relative of director is Director)	Sale of goods	On Yearly basis	Rs. 144.64 lakhs	May 25, 2024	-
2.	Spright Agro Limited(enterprice in which relative of director is Director)	Purchase of Goods	On yearly basis	Rs. 23.78 Lakhs	May 25, 2024	-
3.	Pankajkuamr Patel(Managing Director)	Remuneration	On yearly basis	Rs. 12 Lakhs	May 25, 2024	-
4.	Apurvakumar Patel(Non-executive Director)	Remuneration	On yearly basis	Rs. 5.10 lakhs	May 25, 2024	-

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## ANNEXURE E

### DISCLOSURES REGARDING REMUNERATION REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Sr. No.	Requirement	Designation	Disclosure
1.	The ratio of remuneration to each director to the median remuneration of the employees for the financial year	1. Pankajkumar Patel	4.65:1
		2. Apurv Kumar Patel*	1.98:1
2.	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the financial year	1. Pankajkumar Patel	NA
		2. Apurv Kumar Patel*	NA
		3. Ms. Shilpa Bansal	NIL
3.	The median remuneration of employees of the Company during the financial year 2024-25	Rs.2,58,000/-	
4.	The number of permanent employees on the rolls of the Company as on 31st March, 2025.	6(six)	
5.	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	NIL	
6.	Affirmation that the remuneration is as per the remuneration policy of the Company	Yes, It is confirmed.	

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## **INDEPENDENT AUDITORS' REPORT**

To  
The Members of  
Harshil Agrotech Limited

### **Report on the Audit of the Financial Statements**

#### **Opinion**

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

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

#### **Basis for Opinion**

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

#### **Key Audit Matters**

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

#### **Emphasis of Matters**

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

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



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## Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for the safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent and design, implementation, and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

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

We also:

- a) Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has an adequate internal financial controls system in place and the operating effectiveness of such controls.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit

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evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

e) Evaluate the overall presentation, structure, and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

## Information other than the financial statements and Auditors' report thereon

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

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

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

We have nothing to report in this regard.

## Report on Other Legal and Regulatory Requirements

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

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

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, Statement of Profit and Loss, Statement of changes in equity, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

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

e. On the basis of written representations received from the Directors as on March 31, 2025, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164(2) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.

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

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

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

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

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

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

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

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

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

(vi) Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the year ended 31st March, 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with, and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

**For S K Bhavsar & Co.**

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Chartered Accountants

ICAI Firm Registration Number: 0145880W

Sd/-

**Shivam Bhavsar**

Proprietor

Membership Number: 180566

UDIN-25180566BMHTTC1227

Date: May 28, 2025

Place: Ahmedabad

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## ANNEXURE 'A' TO THE INDEPENDENT AUDITORS REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF HARSHIL AGROTECH LIMITED

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

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

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

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

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

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

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

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

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

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

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

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

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

(Rs. In Lakhs)

Particular	Others	Promoters	Related Parties	Total
Aggregate of loans/advances in				

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nature of loan				
- Repayable on demand (A)	816.79	-	-	816.79
- Agreement does not specify any terms or period of repayment (B)	-	-	-	-
Total (A+B)	816.79	-	-	816.79
Percentage of loans/advances in nature of loan to the total loans	100%	-	-	100%

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

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

Name of Statute	Nature of dues	Amount (Rs. In Lakhs)	Accounting Period to which the amount relates	Demand Raised By
Income Tax Act, 1961	Income Tax	1.64 0.71	AY 2021-22 AY 1998-99	CPC Department Penalty Raised by Officer u/s 271(1)(c)
	Tax Deducted at Source	0.25	FY 2024-25 & Prior Years	TRACES

- (b) According to the information and explanations given to us, there are no statutory dues referred in sub-clause



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- (a) which have not been deposited with the appropriate authorities on account of any dispute.
- vii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- ix) a) According to the records of the company examined by us and the information and explanation given to us, the company has not defaulted in repayment of loans or borrowings to any financial institution or bank or government.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- c) In our opinion and according to the information and explanations given to us by the management the company has not taken any term loan during the year hence this clause of the order is not applicable to the Company.
- d) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or joint venture as defined under the Act.
- f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures companies as defined under the Act.
- x) a) The Company has not raised moneys by way of initial public offer or further public offer (Including debts instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- b) During the year, the Company has made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) which includes 4,00,00,000 Shares at Rs.11/- .
- xi) a) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.
- xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii)(a),3(xii)(b) and 3(xii)(c) of the Order are not applicable to the Company.
- xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has not an internal audit system commensurate with the size and nature of its business.



# HARSHIL AGROTECH LIMITED

Formerly Known as MIRCH TECHNOLOGIES (INDIA) LIMITED

CIN -L01611GJ1972PLC147529

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Ahmedabad, Daskroi, Gujarat, India, 380060

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

Email Id: [mirchtechnologiesindialimited@gmail.com](mailto:mirchtechnologiesindialimited@gmail.com)

Contact No: +917575872987

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

**For S K Bhavsar & Co.**

Chartered Accountants

ICAI Firm Registration Number: 0145880W

SD/-

**Shivam Bhavsar**

Proprietor

Membership Number: 180566

UDIN-25180566BMHTTC1227

Date: May 28, 2025

Place: Ahmedabad

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## **“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of Harshil Agrotech Limited**

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

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

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

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

#### **Auditors’ Responsibility**

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

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

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

#### **Meaning of Internal Financial Controls over Financial Reporting**

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

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial

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statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

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

## **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

## **Opinion**

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

## **For S K Bhavsar & Co.**

Chartered Accountants

ICAI Firm Registration Number: 0145880W

Sd/-

**Shivam Bhavsar**

Proprietor

Membership Number: 180566

UDIN-25180566BMHTTC1227

Date: May 28, 2025

Place: Ahmedabad

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## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025

Harshil Agrotech Limited (Formerly known as Mirch Technologies India Limited) Balance Sheet as at 31st March, 2025						
(Rs. in Lakhs)						
	Particulars	No te No.	As at 31st March, 2025		As at 31st March, 2024	
I	<b><u>ASSETS</u></b>					
	<b>Non-current assets</b>					
	(a) Property, Plant and Equipment & Intangible Assets	14				
	(1) Property Plant & Equipment		5.85		4.64	
	(2) Capital work-in-progress		0.00		0.00	
	(3) Other Intangible assets		0.00		0.00	
	(4) Intangible assets under development		0.00		0.00	
	<b><u>(b) Financial Assets</u></b>					
	(i) Investments	15	250.00		250.00	
	(ii) Trade receivables	16	0.00		0.00	
	(iii) Loans	17	11.22		0.00	
	(iv) Others (to be specified)		0.00		0.00	
	(c) Deferred tax assets (net)		26.47		26.40	
	(d) Other non-current assets	18	0.00		2.06	
				<b>293.54</b>		<b>283.10</b>
I	<b>Current assets</b>					
I	(a) Inventories		1187.20		0.00	
	<b><u>(b) Financial Assets</u></b>					
	(i) Investments	19	0.00		0.00	
	(ii) Trade receivables	16	4646.01		773.16	
	(iii) Cash and cash equivalents	20	4954.77		4.69	

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	(iv) Bank balances other than (iii) above	20	0.00		0.00	
	(v) Loans	21	805.57		526.53	
	(vi) Others (to be specified)		0.00		0.00	
	(c) Other current assets	22	0.88		697.00	
				<b>11594.43</b>		<b>2001.38</b>
				<b>11887.97</b>		<b>2284.48</b>
	<b>TOTAL</b>					
<b>I</b>	<b><u>EQUITY AND LIABILITIES</u></b>					
	<b>EQUITY</b>					
	(a) Equity Share capital	2	7122.00		1090.00	
	(b) Other Equity	3	4397.11		51.88	
				<b>11519.11</b>		<b>1141.88</b>
	<b>LIABILITIES</b>					
	<b>Non-current liabilities</b>					
	<b><u>(a) Financial Liabilities</u></b>					
	(i) Borrowings	4	45.01		67.53	
	(ii) Trade payables due to: Micro and Small Enterprises	5	0.00		0.00	
	Other than Micro and Small Enterprises		0.00		0.00	
	(iii) Other financial liabilities	6	0.00		0.00	
	(b) Provisions	7	0.00		0.00	
	(c) Deferred tax liabilities (Net)		0.00		0.00	
	(d) Other non-current liabilities	8	0.00		0.00	
				<b>45.01</b>		<b>67.53</b>
<b>I</b>	<b>Current liabilities</b>					
<b>I</b>	<b><u>(a) Financial Liabilities</u></b>					
	(i) Borrowings	9	0.00		0.00	
	(ii) Trade payables Micro and Small Enterprises	10	0.00		0.00	

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Other than Micro and Small Enterprises		249.09		1029.72	
(iii) Other financial liabilities	11	0.00		0.00	
(b) Other current liabilities	12	2.34		3.51	
(c) Provisions	13	72.43		41.84	
(d) Current Tax Liabilities (Net)			323.86		1075.07
<b>Total Equity and Liabilities</b>			11887.97		2284.48
Significant Accounting policies	1				
See accompanying notes to the financial statements	2-41				
As per report of even date					
<b>For, S K Bhavsar &amp; Co.</b>			<b>For &amp; on behalf of the Board of Directors of Harshil Agrotech Limited</b>		
Chartered Accountants					
Firm Registration No. 145880W					
<b>(Shivam Bhavsar)</b>		Pankajkumar Patel		Shilpa Bansal	
Proprietor		<b>Managing Director/CFO and Chairperson</b>		Company Secretary	
Membership No. 180566		(DIN: 09054613)			
UDIN: 25180566BMHTTC1227					
Place : Ahmedabad		Place: Ahmedabad			
Date : May 28, 2025		Date: May 28, 2025			

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<b>Harshil Agrotech Limited</b> <b>(Formerly known as Mirch Technologies India Limited)</b>  <b>Statement of Profit and Loss for the year ended 31st March, 2025</b>  <b>(Rs. in Lakhs except Earning per Share)</b>				
Particulars	Note No.	Year ended 31st March, 2025		Year ended 31st March, 2024
Revenue from Operations	23	6353.27		1292.68
Other Income	24	15.58		9.76
<b>Total Income</b>			<b>6368.85</b>	<b>1302.44</b>
<b>Expenses</b>				
Cost of Material Consumed		0.00		0.00
Purchase of Goods	25	6297.96		1126.84
Changes in inventories of finished goods, work-in-progress and stock-in-trade	26	(1187.20)		0.00
Employee Benefits Expenses	27	31.26		27.70
Finance Costs	28	0.01		0.04
Depreciation and Amortization Expense	29	0.86		0.71
Other Expenses	30	114.50		39.02
<b>Total Expense</b>			<b>5257.38</b>	<b>1194.31</b>
<b>Profit/(Loss) before Exceptional items and Tax</b>			<b>1111.47</b>	<b>108.13</b>
Add/(Less) : Exceptional Items			0.00	0.00
<b>Profit Before Tax</b>			<b>1111.47</b>	<b>108.13</b>
<b>Less : Tax Expense:</b>				
(a) Current Tax		72.08		27.52
(b) Deferred Tax		(0.07)		0.34
(c) Adjustment of tax relating to earlier periods		0.00		0.00



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			72.00		27.86
Profit/(Loss) for the year			1039.46		80.27
<b>Other Comprehensive Income</b>					
(A)(i) Items that will not be reclassified to profit or loss			0.00		0.00
(ii) Income tax relating to items that will not be reclassified to profit and loss			0.00		0.00
(B)(i) Items that will be reclassified to profit or loss			0.00		0.00
(ii) Income tax relating to items that will be reclassified to profit and loss			0.00		0.00
			0.00		0.00
<b>Total Comprehensive Income for the period</b>			1039.46		80.27
Earnings Per Equity Share (For Continuing and Discontinuing Operation): (Face Value of Rs. 10/-)	31				
(a) Basic			0.15		0.74
(b) Diluted			0.15		0.74
Significant Accounting Policies	1				
See accompanying notes to the financial statements	2-41				
As per report of even date					
<b>For, S K Bhavsar &amp; Co.</b>				<b>For &amp; on behalf of the Board of Directors of</b>	
				<b>Harshil Agrotech Limited</b>	
Chartered Accountants					
Firm Registration No. 145880W					
<b>(Shivam Bhavsar)</b>					
Proprietor			Pankajkumar Patel <b>Managing Director/CFO and Chairperson</b>	Shilpa Bansal Company Secretary	

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**Contact No:** +917575872987

(DIN: 09054613)

Membership No. 180566

UDIN: 25180566BMHTTC1227

Place: Ahmedabad

Place : Ahmedabad

Date: May 28, 2025

Date : May 28, 2025

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Contact No: +917575872987

Harshil Agrotech Limited (Formerly known as Mirch Technologies India Limited)				
Cash Flow Statement for the year ended 31st March, 2025				
(Rs. in Lakhs)				
Particulars	Year ended 31st March, 2025		Year ended 31st March, 2024	
	Rs.		Rs.	
<b>Cash flor from Operating Activities (A)</b>				
Net Profit/(Loss) before Tax		1111.47		108.13
<b>Adjustments to reconcile profit before tax to net cash inflow from operating activities:</b>				
Depreciation	0.86		0.71	
Interest expense & Finance cost	0.01		0.04	
		0.87		0.74
<b>Operating Profit before Working Capital change</b>		<b>1112.34</b>		<b>108.87</b>
<b>Working Capital Adjustments:-</b>				
Decrease/(Increase) in Receivables	(3872.85)		(387.23)	
Decrease/(Increase) in Inventories	(1187.20)		0.00	
Decrease/(Increase) in Short Term Loans & Advances	(279.04)		(526.53)	
Decrease/(Increase) in Other Current Assets	696.12		(693.06)	
Increase/(Decrease) in Payables	(780.63)		724.32	
Increase/(Decrease) in Other Current Liabilities	(1.17)		3.16	
Increase/(Decrease) in Provisions	30.59	(5394.18)	27.97	(851.37)
<b>Cash Generated From Operations</b>		(4281.85)		(742.50)
Income tax Paid		72.08		27.52
<b>Net Cash inflow from Operating Activities</b>		<b>(4353.92)</b>		<b>(770.02)</b>
<b>Cash Flow from Investing Activities (B)</b>				
Decrease/(Increase) in Investment	0.00		(250.00)	

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Proceeds from Sale of Fixed Assets	0.00		0.00	
Purchase of Fixed Assets	(2.07)		0.00	
Other Non Current Assets	2.06		(1.72)	
Long Term Loans & advances	(11.22)		1.77	
<b>Net Cash inflow/(outflow) from investment activities</b>		<b>(11.23)</b>		<b>(249.95)</b>
<b>Cash flow from Financing Activities (C)</b>				
Interest Expense and Finance cost	(0.01)		(0.04)	
Proceeds from Share Application Money	9337.76		1000.00	
Proceeds / (Repayment) of Borrowings (Net)	(22.52)		23.58	
<b>Net Cash inflow/(outflow) from financing Activities</b>		<b>9315.23</b>		<b>1023.54</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)</b>		<b>4950.08</b>		<b>3.57</b>
Cash and Cash Equivalents at the beginning of the period		4.69		<b>1.12</b>
Cash and Cash Equivalents at the end of the year		4954.77		4.69

**Note:**

1 The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.

2 Cash and cash equivalent at the end of the year consists of cash in hand and balances with banks as follows:  
(Rs. in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023
Balance with banks in Current Accounts	4946.56	4.41
Cash on Hand	8.21	0.28
<b>Total Cash &amp; Cash Equivalents</b>	<b>4954.77</b>	<b>4.69</b>

As per our report of even date

**For, S K Bhavsar & Co.**

Chartered Accountants

**For & on behalf of the Board of Directors of  
Harshil Agrotech  
Limited**

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Firm Registration No. 145880W

**(Shivam Bhavsar)**

Proprietor

Membership No. 180566

UDIN: 25180566BMHTTC1227

Place : Ahmedabad

Date : May 28, 2025

Pankajkumar Patel

**Managing Director/CFO and  
Chairperson**

(DIN: 09054613)

Place: Ahmedabad

Date: May 28, 2025

Shilpa Bansal

**Company  
Secretary**

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## Statement of Changes in Equity for the year ended March 31, 2025

(Rs. in  
Lakhs)

### A. Equity Share Capital

Balance at the beginning of the reporting period	Balance at the beginning of the reporting period	Change s in equity share capital due to prior period errors	Restated balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reportin g period
1st April, 2023	90.00	0.00	0.00	0.00	90.00
31st March, 2024	90.00	0.00	0.00	0.00	90.00
31st March, 2025	1090.00	0.00	0.00	6032.00	7122.00

### B. Other Equity

Particulars	Reserves and Surplus				Other Reserves (Surplus balance of Profit & loss Account)	Total
	Capital Reserve	Subsidy	Securities Premium Reserve	Retained Earnings		
<b>Reporting as at 1st April, 2023</b>						
Balance at the beginning of the reporting period	0.00	0.00	0.00	0.00	(28.39)	<b>(28.39)</b>
Changes in accounting policy or prior period errors	0.00	0.00	0.00	0.00	0.00	0.00
Restated balance at the beginning of the reporting period	0.00	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the year	0.00	0.00	0.00	0.00	80.27	80.27
Dividends	0.00	0.00	0.00	0.00	0.00	0.00
Transfer to retained earnings	0.00	0.00	0.00	0.00	0.00	0.00

# HARSHIL AGROTECH LIMITED

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CIN -L01611GJ1972PLC147529

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

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Any other change (Written off)	0.00	0.00	0.00	0.00	0.00	0.00
<b>Balance at the end of 31st March, 2024</b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>51.88</u></b>	<b><u>51.88</u></b>
<b>Reporting as at 1st April, 2024</b>	0.00	0.00	0.00	0.00	51.88	<b>51.88</b>
Balance at the beginning of the reporting period	0.00	0.00	0.00	0.00	0.00	0.00
Changes in accounting policy or prior period errors	0.00	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the year	0.00	0.00	0.00	0.00	1039.46	1039.46
Dividends	0.00	0.00	0.00	0.00	0.00	0.00
Rceived during the year	0.00	0.00	3305.76	0.00	0.00	3305.76
Any other change (Written off)	0.00	0.00	0.00	0.00	0.00	0.00
<b>Balance at the end of the 31st March, 2025</b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>3305.76</u></b>	<b><u>0.00</u></b>	<b><u>1091.35</u></b>	<b><u>4397.11</u></b>



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## **NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2025**

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### **Corporate Information**

Harshil Agrotech Limited (the Company) is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company was originally incorporated under the companies act, 1956 as Mirch Technologies (India) Limited Subsequently the name of the said company changed to Harshil Agrotech Limited. Its shares are listed on one stock exchanges in India (BSE). The Company is principally engaged in the trading of Agriculture goods and Commodity & Agri Materials.

### **Note 1: Material Accounting Policies**

i) These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act. The accounting policies are applied consistently to all the periods presented in the financial statements.

The financial statements have been prepared under the historical cost convention with the exception of certain financial assets and liabilities which have been measured at fair value, on an accrual basis of accounting.

All the assets and liabilities have been classified as current and non-current as per normal operating cycle of the Company and other criteria set out in as per the guidance set out in Schedule III to the Act. Based on nature of services, the Company ascertained its operating cycle as 12 months for the purpose of current and non-current classification of asset and liabilities.

The Company's financial statements are reported in Indian Rupees, which is also the Company's functional currency, and all values are rounded to the nearest lakhs (INR 00,000), except when otherwise indicated.

### **ii) Accounting Estimates**

The preparation of the financial statements, in conformity with the Ind AS, requires the management to make estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the results of operation during the reported period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates which are recognised in the period in which they are determined.

### **Estimates and assumptions**

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

### **Deferred tax assets**

In assessing the realisability of deferred income tax assets, management considers whether some portion or all of the deferred income tax assets will not be realized. The ultimate realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the scheduled reversals of deferred income tax liabilities, projected future taxable income, and tax planning strategies in making this assessment. Based on the level of historical taxable

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income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the Company will realize the benefits of those deductible differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

### iii) Financial Instruments

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

#### a) Financial Assets

##### Initial Recognition

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

##### Subsequent Measurement

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

##### Financial Assets at Amortised Cost

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

##### Financial Assets Measured at Fair Value

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

##### Impairment of Financial Assets

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

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

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that

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there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

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

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

## **De-recognition of Financial Assets**

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

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

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

## **b) Equity Instruments and Financial Liabilities**

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

### **Equity Instruments**

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

### **Financial Liabilities**

#### **1) Initial Recognition**

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

#### **2) Subsequent Measurement**

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

##### **Financial liabilities at FVPL**

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

##### **Financial liabilities at amortised cost**

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

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

### 3) De-recognition of Financial Liabilities

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

#### c) Offsetting Financial Instruments

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

#### iv) Cash and Cash Equivalents

Cash and cash equivalents in the Balance Sheet comprises of cash at banks and on hand , which are subject to an insignificant risk of changes in value.

#### v) Revenue Recognition

a) Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

b) Sales are excluding GST and are stated net of discounts, returns and rebates.

#### vi) Income Tax

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

##### a. Current Income Tax

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

##### b. Deferred Income Tax

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

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset. Current tax assets

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and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

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

## **vii) Trade Receivables**

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

## **viii) Trade Payables**

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

## **ix) Earnings Per Share**

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

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

## **x) Provisions, Contingent Liabilities and Contingent Assets**

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

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

## **xi) Cash Flows**

Cash flows are reported using the indirect method, where by net profit before tax is adjusted for the effects of

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transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.

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## Harshil Agrotech Limited (Formerly known as Mirch Technologies India Limited)

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

#### Note 2 - Equity Share Capital

(Rs. in  
Lakhs)

(a)	Particulars	As at 31st March, 2025	As at 31st March, 2024
	<b>Authorised :</b>		
	75,00,00,000 shares of Rs. 10/- each ( Previous Year 1,09,00,000 shares of Rs. 10/- each)	7500.00	1090.00
	10,000 Redeemable Preference Share of Rs. 100/- each ( Previous Year 10,000 shares of Rs. 100/- each)	10.00	10.00
	<b>TOTAL</b>	<b>7510.00</b>	<b>1100.00</b>
	<b>Issued, Subscribed and Paid-up :</b>		
	71,12,00,000 shares of Rs.1/- each (Previous Year 8,00,000 shares of Rs.10/- each)	7112.00	1080.00
	10,000 Redeemable Preference Share of Rs.100/- each (Previous Year 10,000 shares of Rs.100/- each)	10.00	10.00
	<b>TOTAL</b>	<b>7122.00</b>	<b>1090.00</b>

(b) **Detailed note on the terms of the rights, preferences and restrictions relating to each class of shares including restrictions on the distribution of dividends and repayment of capital.**

- i) The Company has two class of equity shares having a par value of Rs 1 per share for Equity class and Rs. 100 per share for Preference Shares. Each holder of equity shares is entitled to one vote per share.
- ii) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.



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

(In Lakh)

Particulars	As at 31st March, 2025	As at 31st March, 2024
No. of shares at the beginning of the year	1080.00	8.00
Add: Issue of Shares during the year	6032.00	100.00
Subscriber to the Memorandum	0.00	0.00
Private Placement	0.00	0.00
	7112.00	108.00
<b>Less: Forfeiture of Shares during the Year</b>	0.00	0.00
	7112.00	108.00
<b>No. of shares at the end of the year</b>	<b>7112.00</b>	<b>108.00</b>

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

(In Lakh)

Particulars	As at 31st March, 2025	As at 31st March, 2024
- No. of shares allotted as fully paid up pursuant to contracts without payment being received in cash	0.00	0.00
- No. of shares allotted as fully paid by way of Bonus Shares	0.00	0.00
- No. of shares bought back	0.00	0.00

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

(In Lakh)

Name of Shareholder	As at 31st March, 2025		As at 31st March, 2024	
	Nos.	%	Nos.	%
Pankajkuamr Patel	0.24	0.00%	5.60	5.19%

**Details of Promoters Shareholding**

(In Lakh)

Promoter's Name	As at March 31, 2025		As at March 31, 2024	
	Nos.	%	Nos.	%
Pankajkumar Patel	0.24	0.00%	5.60	5.19%

**Details of Change in Promoter Shareholding**

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Shares Held by	% Change during the year
Pankajkumar Patel	-99.93%

## Note 3 - Other Equity

(Rs. in  
Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>(i) Capital Reserve</b>		
As per last Balance Sheet	0.00	0.00
Add: Addition during the year	0.00	0.00
Less: Utilised / transferred during the year	0.00	0.00
Closing balance	0.00	0.00
<b>(ii) Securities premium account</b>		
Opening balance	0.00	0.00
Add : Addition during the year	3305.76	0.00
Less : Utilised during the year	0.00	0.00
Closing balance	3305.76	0.00
<b>(iii) General Reserve</b>		
As per last Balance Sheet	0.00	0.00
Add: Transferred from Profit and Loss Account	0.00	0.00
Less: Transferred to Profit and Loss Account	0.00	0.00
Closing balance	0.00	0.00
<b>(iv) Surplus in the Profit &amp; Loss Account</b>		
As per last Balance Sheet	51.88	(28.39)
Add: Profit / (Loss) for the year	1039.46	80.27
Amount available for appropriations	1091.35	51.88
Appropriations:		
Uncalled ESC W/off		0.00
51.88		
<b>TOTAL</b>	<b>4397.11</b>	<b>51.88</b>

## Note 4: Non Current Liabilities: Financial Liabilities : Borrowing

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(Rs. in  
Lakhs)

Particulars	As at 31st March, 2025		As at 31st March, 2024	
Loans From Bank and Financial Institutions				
(a) Secured Loans	0.00		0.00	
Unsecured Loans	0.00	0.00	0.00	0.00
(b) Loans and advances from related parties				
Secured	0.00		0.00	
Unsecured	45.01	45.01	67.53	67.53
(c) Other Loan & Advances				
Secured Loans	0.00		0.00	
Unsecured Loans	0.00	0.00	0.00	0.00
		45.01		67.53

## Note 5:Non- Current Liabilities: Financial Liabilities : Payables

(Rs. in  
Lakhs)

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

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

(Rs. in  
Lakhs)

Particulars	As at 31st March, 2025		As at 31st March, 2024	
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# HARSHIL AGROTECH LIMITED

Formerly Known as MIRCH TECHNOLOGIES (INDIA) LIMITED

CIN -L01611GJ1972PLC147529

Regd. Office: S F 225 I Square Near Shukan Mall, Science City Road, Sola, Sola,  
Ahmedabad, Daskroi, Gujarat, India, 380060

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

Email Id: [mirchtechnologiesindialimited@gmail.com](mailto:mirchtechnologiesindialimited@gmail.com)

Contact No: +917575872987

**Total**

-

-

## Note 7: Non Cuurent : Provisions

(Rs. in  
Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
(a) Provision for employee's benefits	-	-
(b) Others (Specify)	-	-
	-	-

## Note 8:Other Non- Current Liabilities

(Rs. in  
Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>Total</b>	-	-

## Note 9: Current Liabilities: Financial Liabilities : Borrowing

(Rs. in  
Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
(a) Loans repayable on demand		
From Banks		
Secured	0.00	0.00
Unsecured	0.00	0.00
	0.00	0.00
(b) Loans and advances		
Secured	0.00	0.00
Unsecured	0.00	0.00
	0.00	0.00
	0.00	0.00

## Note 10:Current liabilities: Financial Liabilities : Trade Payables

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(Rs. in Lakhs)

**Note:**

- Note 11:Current liabilities: Financial Liabilities : Others**

(Rs. in Lakhs)

### Note 12: Other Current Liabilities

(Rs. in Lakhs)

### Note 13 - Current Liabilities :Provisions

(Rs. in Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Provision for Income Tax	72.08	41.39
Provision for Audit Fee	0.35	0.45

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## TOTAL

72.43

41.84

### Note -15 - Non-Current Assets: Financial Assets: Investments

(Rs. in  
Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
<b>Investments (At Cost)</b>		
<b>Investment in Equity Instruments</b>		
i) of Subsidiary:	0.00	0.00
ii) of other entities:	250.00	250.00
	<u>250.00</u>	<u>250.00</u>

### Note -17 - Non Current Assets: Financial assets: Loan

(Rs. in  
Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
(a) Capital Advances	0.00	0.00
(c) Loans & Advances to Related Parties		
Unsecured considered good	0.00	0.00
(d) Other Loans & Advances (Specify Nature)		
Secured, Considered good	0.00	0.00
Unsecured Considered good		
Others	11.22	0.00
Doutful or Bad	0.00	0.00
	<u>11.22</u>	<u>0.00</u>

### Note -18 - Other Non-Current Assets

(Rs. in  
Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
(a) Others	0.00	0.00
(b) DTA	0.00	0.00
(c) Security Deposits		
Unsecured Considered good	0.00	2.06
	<u>0.00</u>	<u>2.06</u>

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## Note -19 - Current Assets: Investments

(Rs. in  
Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
	0.00	0.00

## Note 16 - Trade Receivables

(Rs. in  
Lakhs)

(a)	Particulars	As at 31st March, 2025	As at 31st March, 2024
	<b>(i) Due for a period exceeding six months</b>		
	- Secured ,Considered good	0.00	0.00
	- Unsecured, considered good	494.65	383.96
	- Doubtful	0.00	0.00
	Less: Provision for Doubtful Debts	0.00	0.00
		494.65	383.96
	<b>(ii) Others</b>		
	- Secured ,Considered good	0.00	0.00
	- Unsecured, considered good	4151.36	389.20
	- Doubtful	0.00	0.00
	Less: Doubtful Debts Writtewn off	0.00	0.00
		4151.36	389.20
	<b>TOTAL</b>	<b>4646.01</b>	<b>773.16</b>

Note: Refer Additional Disclosure note for Ageing Analysis.

## Note 20 - Cash & Cash equivalents

(Rs. in  
Lakhs)

	Particulars	As at 31st March, 2025	As at 31st March, 2024
(a)	<b>Cash &amp; Cash Equivalents</b>		
	(i) Balances with Banks :		
	Bank Accounts	4946.56	4.41
	(ii) Cash-on-hand	8.21	0.28
	(iii) Cheques & Drafts on-hand	0.00	0.00



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(iv) Others - Stamps on Hand	0.00	0.00
(b) Other Bank Balances		
- Margin Money or Security Deposit		
- Repatriation Restrictions		
- Deposit Accounts more than 3 month maturity		
- Deposit Accounts more than 12 month maturity		
<b>TOTAL</b>	<b>4954.77</b>	<b>4.69</b>

## Note 21 - Current Assets: Financial Assets: Loans

(Rs. in  
Lakhs)

		Lakhs)	
(a)	Particulars	As at 31st March, 2025	As at 31st March, 2024
	<b>(i) Loans &amp; Advances</b>		
	Secured, considered good	0.00	0.00
	Unsecured, considered good	0.00	0.00
	Doubtful	0.00	0.00
		0.00	0.00
	<b>(ii) Inter-corporate deposits</b>		
	Secured, considered good	0.00	0.00
	Unsecured, considered good	0.00	0.00
	Doubtful	0.00	0.00
		0.00	0.00
	<b>(iii) Share Application Money Given</b>		
	<b>(iv) Advance income tax and TDS - Unsecured, considered good</b>	2.08	0.75
		2.08	0.75
	<b>(v) Others</b>		
	Secured, considered good	0.00	0.00
	Unsecured, considered good	803.49	525.79
	Less: Provision for Doubtful Debts	0.00	0.00
		803.49	525.79
	<b>TOTAL</b>	<b>805.57</b>	<b>526.53</b>

(Rs. in  
Lakhs)

## Note 22: Other Current Assets

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

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Security Deposits	0.88	0.00
Advances to Suppliers	0.00	697.00

**0.88**

**697.00**

## Harshil Agrotech Limited (Formerly known as Mirch Technologies India Limited)

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

#### Note 23 - Revenue from Operations

(Rs. in Lakhs)

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Sale of Goods	6353.27	1292.68
<b>TOTAL</b>	<b>6353.27</b>	<b>1292.68</b>

#### Note 24 - Other Income

(Rs. in Lakhs)

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Interest Income	9.82	9.76
Reversal of Excess Provision	5.66	0.00
Misc Income	0.10	0.00
	15.58	9.76
<b>TOTAL</b>	<b>15.58</b>	<b>9.76</b>

#### Note 25- Purchases

(Rs. in Lakhs)

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Purchase of Goods	6297.96	1126.84
<b>TOTAL</b>	<b>6297.96</b>	<b>1126.84</b>

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## Note 26 - Changes in inventories of finished goods, work in progress and stock in trade

(Rs. in Lakhs)

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
<u>Inventories at the end of the year:</u>		
Finished goods	1187.20	0.00
Work-in-progress	0.00	0.00
Stock-in-trade	0.00	0.00
	1187.20	0.00
<u>Inventories at the beginning of the year:</u>		
Finished goods	0.00	0.00
Work-in-progress	0.00	0.00
Stock-in-trade	0.00	0.00
	0.00	0.00
	<u>(1187.20)</u>	<u>0.00</u>

## Note 27 - Employee Benefit Expenses

(Rs. in Lakhs)

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Salary Expenses	12.10	27.70
Director Sitting Fees	2.06	0.00
Director Remuneration	17.10	0.00
TOTAL	<u>31.26</u>	<u>27.70</u>

## Note 28 - Financial Costs

(Rs. in Lakhs)

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Bank Charges	0.01	0.04
TOTAL	<u>0.01</u>	<u>0.04</u>

## Note 29 - Depreciation & Amortised Cost

(Rs. in Lakhs)

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
-------------	-----------------------------	-----------------------------

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Depreciation	0.86	0.71
<b>TOTAL</b>	<b>0.86</b>	<b>0.71</b>

## Note 30 - Other Expenses

(Rs. in Lakhs)

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Accounting Expenses	0.00	0.25
Advertisement Expenses	3.07	0.52
Assets Written off	2.78	0.00
Electricity Charges	0.00	0.20
Filling Fees	0.00	0.30
GST Late Fees	0.10	0.00
Income Tax Expenses	3.93	0.00
Legal and Professional Charges	41.87	3.96
Listing Fees	0.00	7.38
Office Expenses	1.24	4.11
Interest on Late Payment of TDS	0.48	0.00
Postage & Courier Expenses	0.72	0.82
Preliminary Expenses Written off	0.06	17.04
Printing & Stationery Expenses	2.33	0.25
Rent Expenses	3.84	3.16
Repairs & Maintenance Expenses	0.00	0.18
ROC Fees	48.56	0.00
Subscription Expenses	0.00	0.05
Travelling & Conveyance Expenses	5.50	0.81
	<b>114.50</b>	<b>39.02</b>

## Payment to Auditors

(Rs. in Lakhs)

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
Audit Fees	1.50	0.97
	<b>1.50</b>	<b>0.97</b>

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## Note 31 - Earnings Per Equity Share

(Rs. in Lakhs except  
Earing per Share)

Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
(a) Net profit after tax attributable to equity shareholders for	1039.46	80.27
Basic EPS		
Add/Less: Adjustment relating to potential equity shares		
Net profit after tax attributable to equity shareholders for	1039.46	80.27
Diluted EPS		
(b) Weighted average no. of equity shares outstanding during the year	7112.00	108.00
For Basic EPS		
For Diluted EPS		
(c) Face Value per Equity Share (Rs.)	10	10
For Continuing Operation		
Basic EPS	0.15	0.74
Diluted EPS	0.15	0.74
For Discontinuing Operation		
Basic EPS	-	-
Diluted EPS	-	-
For Continuing & Discontinuing Operation		
Basic EPS	0.15	0.74
Diluted EPS	0.15	0.74

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## Note:

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

**Note: 32 The Following are analytical ratios for the year ended March 31, 2025 and March 31, 2024**

Sr No	Particulars	Numerator	Denominator	As at 31-3-2025	As at 31-3-2024	% Variance	Reason for Variance
1	Current Ratio	Current Assets	Current Liabilities	35.80	1.86	1823.10 %	Advance Given to Supplier for future Project of the company that increase in working capital Gap
2	Debt-Equity Ratio	Total debt	Shareholders Equity	0.00	0.71	-99.45%	Increase in Share Capital during the year by the company
3	Return on equity ratio	Net Profit after Tax	Average Shareholders Equity	16.42%	157.70%	- 141.28%	Increase in Share Capital during the year by the company
4	Trade Receivables Turnover Ratio	Revenue	Average Trade Receivable	2.34	1.90	NA	-
5	Trade payables Turnover Ratio	Net Credit Purchase	Average Trade Payables	9.85	1.95	405.11%	Due to Working Capital Gap increases
6	Net Capital Turnover Ratio	Revenue	Working Capital	0.56	8.59	NA	-
7	Net Profit Ratio	Net Profit after Tax	Revenue	16.36%	14.15	NA	-
8	Return on Capital Employed	Earning before Interest and Taxes	Capital Employed	9.65%	64.79%	-55.14%	Increase in Share Capital during the year by the company

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Earnings available for debt service = Net profit after tax + finance costs + depreciation & amortisation expense + loss on sale of fixed assets

Debt Service = Interest & lease payments + principal payments

Cost of Goods Sold = Cost of materials consumed + Purchases of stock-in-trade + Changes In inventories of finished goods (incl. stock-in-trade) and work-in-progress

Working Capital = Total Current Assets - Total Current Liabilities

Capital Employed = Tangible Networth+ Total debt + Deferred Tax liability

Tangible Networth = Total assets - Total liabilities - Intangible assets

Total Debt = Borrowings + Lease Liabilities

Net profit = Profit after tax

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

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

(Rs. In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of accounting year	-	-
The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the due date during each accounting year;	-	-
The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid);	-	-
The amount of interest accrued and remaining unpaid at the end of accounting year; and	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-

## Note 34 : Contingent Liabilities

(Rs. In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Disputed Income Tax Liabilities	0.00	0.00

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

### a. List of Related Parties

Name of the Party	Relationship
-------------------	--------------



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<b>Key Management Personnel</b>	
1. Pankajkumar Patel 2. Jayaben Patel 3. Naveen Sharma 4. Saloni Mehra 5. Shilpa	Managing Director & CFO Non-Executive - Independent Director Non-Executive - Independent Director Non-Executive - Independent Director Company Secretary & Compliance Officer
<b>Others</b>	
Xoroton Commercial Trade Limited Torextron Ventures Pvt Ltd	Enterprises owned or significantly influenced by Key Management Personnel and / or their Relatives

## b. Transactions with Related Parties

(Rs. In Lakhs)

Particulars	Nature of Transaction	Year Ended 31 <sup>st</sup> March, 2025	Year Ended 31 <sup>st</sup> March, 2024
Spright Agro Limited	Purchase of Goods	23.78	48.80
Pankajkumar Patel	Loan Taken	0.00	46.28
Apurv Kumar Patel	Loan Taken	0.00	12.82
Spright Agro Limited	Sales of Goods	144.64	103.04
Pankajkumar Patel	Director Remuneration	12.00	0.00
Apurv Kumar Patel	Director Remuneration	5.10	0.00
Pankajkumar Patel	Loan Repaid	27.62	0.00

## c. Balance Outstanding of Related Parties

(Rs. In Lakhs)

Name of Party	Receivable/Payable	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
Spright Agro Limited	Payables	0.00	433.54
Apurv Kumar Patel	Payables	18.06	12.96
Pankajkumar Patel	Payables	24.41	52.03

## Note 36 : Segment Reporting

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

## Note 37 : Financial instruments – Fair values and risk management

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

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

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

## A. Accounting classification and fair values

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

(Rs. In Lakhs)

Particulars	Financial Assets				Financial Liabilities		
	Investments	Trade Receivables	Cash & Cash Equivalents	Loans	Borrowings	Trade Payables	Provisions & Other Liability
Non-Current	250.00	0.00	0.00	11.22	45.01	0.00	0.00
Current	0.00	4646.01	4954.77	805.57	0.00	249.09	74.76
Total	250.00	4646.01	4954.77	816.79	45.01	249.09	74.76
Financial assets/ liabilities at fair value through profit or loss							
Level 1	-	-	-	-	-	-	-
Level 2	-	-	-	-	-	-	-
Level 3	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-
Financial assets/ liabilities at fair value through OCI							
Level 1	-	-	-	-	-	-	-
Level 2	-	-	-	-	-	-	-
Level 3	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-
Amortised Cost	250.00	4646.01	4954.77	816.79	45.01	249.09	74.76
Total	250.00	4646.01	4954.77	816.79	45.01	249.09	74.76

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

(Rs. In Lakhs)

Particulars	Financial Assets				Financial Liabilities		
	Investments	Trade Receivables	Cash & Cash Equivalents	Loans	Borrowings	Trade Payables	Provisions & Other Liability
Non-	250.00	-	-	-	67.53	-	-

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Current							
Current	-	773.16	4.69	526.53	-	1029.72	45.35
Total	<b>250.00</b>	<b>773.16</b>	<b>4.69</b>	<b>526.53</b>	<b>67.53</b>	<b>1029.72</b>	<b>45.35</b>
Financial assets/ liabilities at fair value through profit or loss							
Level 1	-	-	-	-	-	-	-
Level 2	-	-	-	-	-	-	-
Level 3	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-
Financial assets/ liabilities at fair value through OCI							
Level 1	-	-	-	-	-	-	-
Level 2	-	-	-	-	-	-	-
Level 3	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-
Amortised Cost	<b>250.00</b>	<b>773.16</b>	<b>4.69</b>	<b>250.00</b>	<b>773.16</b>	<b>4.69</b>	<b>250.00</b>
Total	<b>385.93</b>	<b>1.12</b>	<b>6.05</b>		<b>43.95</b>	<b>305.40</b>	<b>14.22</b>

## B. Fair Value Hierarchy

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

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

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

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

## Financial Risk Management

### Risk management framework

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

### Market risk

Market Risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of

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Ahmedabad, Daskroi, Gujarat, India, 380060

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

Email Id: [mirchtechnologiesindialimited@gmail.com](mailto:mirchtechnologiesindialimited@gmail.com)

Contact No: +917575872987

changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk.

## Currency risk

The Company is not much exposed to currency risk.

## Credit risk

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

## Note 38 : Capital management

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

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

(Rs. In Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Total Debts	45.01	67.53
Total Equity	11519.11	1141.88
Total debts to equity Ratio (Gearing ratio)	0.00	0.06

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

## Note 39 : Corporate Social Responsibility

The Provision for CSR are not applicable as per Section 135 of Companies act 2013.

## Note 40 : ADDITIONAL REGULATORY INFORMATION REQUIRED BY SCHEDULE III TO THE COMPANIES ACT, 2013

1. The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

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

3. Utilisation of borrowed funds and share premium

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

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

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

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

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

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

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

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

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

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

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

## **Note 41 : Prior year comparatives**

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

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## Additional Disclosure of Current liabilities - Financial Liabilities

### - Trade Payables (Part of Note: 10)

(Rs. in  
Lakhs)

As at March 31,  
2025

Particulars	Not Due	Outstanding For Following Periods From Due Date Of Payment				Total
		less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed trade Payables -MSME	0.00	0.00	0.00	0.00	0.00	0.00
Undisputed trade Payables -Others	0.00	249.09	0.00	0.00	0.00	249.09
Disputed Dues-MSME	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Dues-Others	0.00	0.00	0.00	0.00	0.00	0.00

As at March 31,  
2024

Particulars	Not Due	Outstanding For Following Periods From Due Date Of Payment				Total
		less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed trade Payables -MSME	0.00	0.00	0.00	0.00	0.00	0.00
Undisputed trade Payables -Others	0.00	1029.72	0.00	0.00	0.00	1029.72
Disputed Dues-MSME	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Dues-Others	0.00	0.00	0.00	0.00	0.00	0.00

## Additional Disclosure of Current Assets - Financial Assets - Trade Receivables

### ageing schedule (Part of Note: 16)

As at March 31,  
2025

(Rs. in  
Lakhs)

Particulars	Unbil led	Outstanding for following years					Total
		Less than 6 Months	6 Months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade receivables - considered good - from others	0.00	4151.36	0.00	494.65	0.00	0.00	4646.01

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Undisputed Trade receivables - which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Undisputed Trade receivables - credit impaired	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade receivables - considered good	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade receivables - which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Disputed Trade receivables - credit impaired	0.00	0.00	0.00	0.00	0.00	0.00	0.00

[illegible]



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## Harshil Agrotech Limited (Formerly known as Mirch Technologies India Limited)

### Note 14: Schedule of Property, Plant and Equipment as per the Companies Act for the year ended 31st March, 2025

(Rs. in  
Lakhs)

Block of Asset	<u>Gross Block</u>				<u>Accumulated Depreciation</u>				<u>Net Block</u>	
	As at 1st April, 2024	Addition / Adjustments	Deduction / Adjustments	As at 31st March, 2025	As at 1st April, 2024	Charge for the year	Deduction / Adjustments	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2025
Computer	0.90	0.73	0.00	1.63	0.38	0.32	0.00	0.69	0.52	0.93
Computer Printer	0.50	1.09	0.00	1.59	0.21	0.27	0.00	0.48	0.29	1.11
Engine Driven Portable Agricultural Sprayer	0.62	0.00	0.00	0.62	0.05	0.04	0.00	0.09	0.56	0.52
Software	0.00	0.25	0.00	0.25	0.00	0.01	0.00	0.01	0.00	0.24
Grass Cutter	2.07	0.00	0.00	2.07	0.18	0.13	0.00	0.31	1.89	1.76
Mini Sprayer	1.50	0.00	0.00	1.50	0.12	0.09	0.00	0.22	1.38	1.28
<b>Total :</b>	<b>5.59</b>	<b>2.07</b>	<b>0.00</b>	<b>7.66</b>	<b>0.94</b>	<b>0.86</b>	<b>0.00</b>	<b>1.81</b>	<b>4.64</b>	<b>5.85</b>
<b>Previous Year</b>	<b>5.59</b>	<b>0.00</b>	<b>0.00</b>	<b>5.59</b>	<b>0.23</b>	<b>0.71</b>	<b>0.00</b>	<b>0.94</b>	<b>5.35</b>	<b>4.64</b>

For & on behalf of the Board of Directors of

For, S K Bhavsar & Co.

Harshil Agrotech Limited

Chartered Accountants

Firm Registration No. 145880W

(Shivam Bhavsar)

Pankajkumar Patel

Shilpa Bansal

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Proprietor	<b>Managing Director/CFO and Chairperson</b> (DIN: 09054613)	Company Secretary
Membership No. 180566 UDIN: 25180566BMHTTC1227		
Place : Ahmedabad	Place: Ahmedabad	
Date : May 28, 2025	Date: May 28, 2025	