

**BOARD OF DIRECTORS :**

NAME OF THE DIRECTORS	DIN NUMBER	DESIGNATION
Mr. Maddi Venkateswara Rao	00013393	Chairman
CA. Meadem Sekhar	02051004	Whole Time Director & CEO
Mr. Maddi Ramesh	00013394	Director
CA. Vadlamani Venkata Subramanya Ravi	00495102	Additional Director
CS. Rallabandi Lakshmi Sarada	07140433	Independent Director
CA. Lakkaraju Shyam Prasad	07151102	Independent Director

CHIEF FINANCIAL OFFICER	:	CA. Kothuri Satyanarayana
COMPANY SECRETARY	:	CS. Radha Rani Singhal
BANKERS	:	Canara Bank Chirala – 523 155
STATUTORY AUDITORS	:	M/s. NATARAJA IYER & CO., Chartered Accountants, 1-10-126, Ashoknagar, Hyderabad – 500 020.
COST AUDITORS	:	M/s. Jithendra Kumar & Co., Cost Accountants, # FF-14, 1 <sup>st</sup> Floor, “A” Block, Siva Durga Enclave, Chanumolu Venkata Rao Flyover Down Right Side, Beside Bhagya Nagar CNG Station, KT Road, Vijayawada-520012.
SECRETARIAL AUDITORS	:	M/s. K. Srinivasa Rao & Co., Company Secretaries, D.No.6-13-14A, 13/3, Arundelpet, Guntur-522002.
REGISTRAR & SHARE TRANSFER AGENT	:	BIGSHARE SERVICES PRIVATE LIMITED 306, 3 <sup>rd</sup> Floor, Right wing, Amrutha Ville, Opp: Yashoda Hospital, Raj Bhavan Road, Somajiguda, Hyderabad - 500082 Email: bsshyd@bigshareonline.com
REGISTERED OFFICE	:	12-B, Skylark Apartments, BasheerBagh, Hyderabad – 500 029, MOBILE : 98499 86021, E-Mail : capol@capol.in
FACTORY	:	Jandrapet-523 165, Chirala, Bapatla District, Andhra Pradesh. MOBILE : 98499 86021, E-Mail : capol@capol.in
WEBSITE	:	<b>www.capol.in</b>

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**NOTICE OF 48<sup>th</sup> ANNUAL GENERAL MEETING TO SHAREHOLDERS**

**NOTICE** is hereby given that the Forty Eighth Annual General Meeting of the members of M/s. **Coromandel Agro Products and Oils Limited** will be held on Monday, the 12<sup>th</sup> August, 2024 at 11.30 AM. at CAPOL, First Floor, TFO Complex, Hitex Campus, Madhapur, Hyderabad, Telangana-500081 to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Standalone Financial Statements for the financial year ended 31.03.2024 together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Maddi Venkateswara Rao (DIN- 00013393) who retires by rotation under Article 122 of the Articles of Association of the Company and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Maddi Ramesh (DIN- 00013394) who retires by rotation under Article 122 of the Articles of Association of the Company and being eligible, offers himself for re-appointment.
4. To declare a Final Dividend of ₹ 1/- per Equity Share of the face value of ₹ 10/- each (10%), of the Company for the financial year ended March 31, 2024

**SPECIAL BUSINESS**

5. **Re- Appointment of Sri. Meadem Sekhar (DIN: 02051004) as a Whole time Director, Chief Executive officer and KMP of the company.**

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the members of the company be and is hereby accorded to the re-appointment of Sri. Meadem Sekhar (DIN:02051004) as a Whole time Director of the Company, C.E.O and Key Managerial Personnel , for a period of 5 (five) years with effect from 1st April 2024 to 31st March 2029 on the terms and conditions including remuneration as set out below, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration as it may deem fit and as may be acceptable to Sri Meadem Sekhar (DIN:02051004 ), subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT pursuant to provision of section 196 & 197 of the Act (as amended or re-enacted from time to time) read with Schedule V, the appointee shall be paid remuneration of Rs.1,50,000 (Rupees One Lac Fifty Thousand) per Month.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to perform and execute all such acts, deeds, matters and things, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto.”

6. **Appointment of Sri.Venkata Subramanya Ravi Vadlamani, (Din: 00495102), as a Non-Executive Director of company**

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

“RESOLVED THAT Pursuant to the provisions of the Companies Act, 2013 and Applicable Regulations of the SEBI (LODR) Regulations, 2015 Sri.Venkata Subramanya Ravi Vadlamani, (Din: 00495102), in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive Director of the Company.”

**7. Ratification of Cost Auditors' Remuneration**

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

**“RESOLVED THAT** pursuant to Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the remuneration of Rs.35,000/-per annum be paid with all applicable taxes and reimbursement out of pocket expenses incurred in connection with the audit, payable to M/s. Jithendra Kumar & Co, Cost Accountants (Firm Registration No. 103347), Vijayawada, who are appointed as Cost Auditors of the Company to conduct Cost Audit of the Company for the financial year ending 31st March, 2025.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution”

**8. To approve shifting of registered office of the Company from Telangana State to Andhra Pradesh State and consequent alteration to the Memorandum of Association of the Company.**

To consider, and if thought fit, to pass the following resolution as a SPECIAL RESOLUTION with or without modification:

**RESOLVED THAT** pursuant to Section 12 and 13 of the Companies Act, 2013 read with Rule 30 of the Companies (Incorporation) Rules, 2014, and other applicable provisions, if any, and subject to the approval of the Regional Director, and other regulatory authorities if any, the consent of the members of the Company is hereby accorded for shifting of the registered office of the Company from the jurisdiction of Registrar of Companies, Hyderabad, Telangana, to the jurisdiction of Registrar of Companies, Vijayawada Andhra Pradesh.

**RESOLVED FURTHER THAT** pursuant to section 13 of the Companies Act, 2013 and rules made thereunder, clause II of the Memorandum of Association of the Company be altered and substituted by the following clause:

“II The Registered Office of the Company will be situated in the State of Andhra Pradesh i.e. within the jurisdiction of Registrar of Companies, Vijayawada.”

**RESOLVED FURTHER THAT** any one of the Directors or the Chief Executive Officer or the Company Secretary of the Company are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable, and expedient for giving effect to this resolution and/or otherwise considered by them in the best interest of the Company including filing of necessary E-Forms with the applicable regulatory authorities in this regard.”

**9. Adoption of Amended Memorandum of Association of the company**

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

**“RESOLVED THAT** pursuant to the provisions of Section 4, 13 and all other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) and reenactment thereof, for the time being in force), applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and subject to such other necessary statutory approvals and modifications if any, on the recommendation of Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to adopt amended Memorandum of Association (“MOA”) of the Company in place of the existing MOA with the following specific changes as provided below:

1. The existing 'Clause III B' i.e., "Objects Incidental or Ancillary to the attainment of Main Objects" containing sub-clause no. 1 to 33 be and are hereby stands deleted and replaced by new 'Clause III B' i.e., "Matters which are necessary for furtherance of the Objects" specified in 'Clause III B' containing the sub-clause no. 1 to 48.
2. The existing 'Clause III C' containing the "Other Objects" sub clause No. 1 to 15 be and is hereby stands deleted in full.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which term shall unless repugnant to the context or meaning thereof, be deemed to include any Committee thereof and any person authorised by the Board in this behalf) be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper, expedient or desirable for the purpose of giving effect to the aforesaid resolutions and in connection with any matter incidental thereto.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorised on behalf of the Company to sign and execute all such applications, forms and documents as required, and to do all such acts, deeds, matters and things as may be necessary and to settle any questions, difficulties, or doubts that may arise in this regard, and to accede to such modification to the aforementioned resolution as may be suggested by the Registrar of Companies or such other authorities arising from or incidental to the said amendment without requiring any further approval of the Board."

#### **10. Approval for adoption of new set of Articles of Association of the company**

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

**"RESOLVED THAT** in accordance with Section 14 and all other applicable provisions of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) to the extent applicable, approval of the Members of the Company be and is hereby accorded to adopt the new set of regulations contained in the Articles of Association of the Company as per the draft placed before the Meeting and initialled by the Chairman for the purpose of identification to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company with immediate effect;

**RESOLVED FURTHER THAT** the Board of Directors of the Company ("the Board") (which expression shall also include a duly authorised Committee thereof) and Company Secretary and Chief Compliance Officer of the Company be and are hereby severally authorised to execute all deeds, applications, documents and writings as may be required and to do all such acts, deeds, matters and things including filing of necessary forms and/or seeking all necessary approvals as may be necessary or desirable in connection with or incidental to give effect to the above Resolution, on behalf of the Company and to delegate all or any of the powers herein vested in the Board to any Officer(s) of the Company as may be required to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

By Order of the Board of Directors  
For **Coromandel Agro Products and Oils Limited**

Sd/-  
(Meadem Sekhar)  
Whole Time Director & CEO  
(DIN: 02051004)

Place : **CHILAKALURIPET**  
Date : **July 05, 2024.**

**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 such proxy need not be Member. The proxy form is enclosed which should be deposited, at the Registered Office of the Company duly completed and signed, not less than 48 hours before the commencement of the Meeting.
2. A person can act as a proxy for not more than 50 Members and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. A Corporate Member intending to send its authorised representatives to attend the Meeting in terms of Section 113 of the Companies Act, 2013 is requested to send to the Company a certified copy of the Board Resolution authorizing such representative to attend and vote on its behalf at the Meeting. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote during the AGM
4. Members/Proxies/Authorised Representatives are requested to bring the attendance slips duly filled in for attending the Meeting. Members who hold shares in dematerialised form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.
5. During the period beginning 24 hours before the time fixed for the commencement of Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company. All documents referred to in the Notice and accompanying explanatory statement are open for inspection at the Registered Office of the Company on all working days of the Company between 11:00 a.m. and 4:00 p.m. up to the date of the Annual General Meeting and at the venue of the Meeting for the duration of the Meeting.
6. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting is annexed herewith.
7. **Book Closure and Record date for Dividend:** The Register of Members and the Share Transfer Books of the Company will be closed from Tuesday, 5<sup>th</sup> August, 2024 to Monday, 12<sup>th</sup> August, 2024, both days inclusive for the purpose of 48th AGM & Dividend. The dividend of Rs.1.00/- per share (i.e. 10%) on the Equity Shares of the Company of Rs.10/- each, if declared by the Members at the AGM, will be paid on or after August 17, 2024 as under:

**Final Dividend for FY 2023-24:**

The Board of Directors at its meeting held on May 29, 2024, has recommended a final dividend of Rs.1.00/- per share (i.e. 10%) per equity share. The Record date fixed for determining entitlement of Members to final dividend for the financial year ended March 31, 2024, if approved at the AGM, is Monday, August 12, 2024.

• If the final dividend is approved at the AGM, payment of such dividend subject to deduction of tax at source (“TDS”) will be as under:

- i. To all Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the Depositories, as of close of business hours on Monday, August 04, 2024.
- ii. To all Members in respect of shares held in physical form after giving effect to valid transmission or transposition requests lodged with the Company as of the close of business hours on Monday, August 04, 2024.

SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2021/655 dated November 3, 2021 (subsequently amended by Circular Nos. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated December 14, 2021, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 March 16, 2023 and SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 November 17, 2023) has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature. Further, relevant FAQs published by SEBI on its website can be viewed at the following link: [https://www.sebi.gov.in/sebi\\_data/faqfiles/jan-2024/1704433843359.pdf](https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf)

TDS on dividend Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of shareholders and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, please refer to Income Tax Act, 1961 and the Finance Act, 2020, of the respective years. The shareholders are requested to update their PAN with the Depository Participants (DPs) (if shares held in dematerialized form) and the Company/RTA (if shares are held in physical form).

8. Members holding shares in electronic form are requested to intimate all changes pertaining to their bank mandates, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), nominations, power of attorney, contact numbers, change in address and e-mail addresses to their respective Depository Participants with whom they are maintaining their demat accounts. Changes intimated to the Depository Participants will be automatically reflected in the Company's record which will help the Company and RTA to provide efficient and better services.
9. Members who still hold share certificates in physical form are advised to dematerialise their shareholding to avail the benefits of dematerialisation, which include easy liquidity, since trading is permitted in dematerialised form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
10. Members holding shares in physical form are requested to notify/send to the following Company's Registrar and Transfer Agent at: Bigshare Services Private Limited, 306, 3rd Floor, Right Wing, Amrutha Ville, Opp. Yashodha Hospital, Raj Bhavan Road, Somajiguda, Hyderabad – 500 082 at the earliest and not later than August 05, 2024. Particulars of their Bank Account, in case the same have not been sent earlier ; and -Any change in their address/mandate/Bank details.
11. SEBI vide its Circular dated November 03, 2021 has made it mandatory for the shareholders holding shares in physical form to furnish PAN, KYC details and Nomination viz Forms ISR-1,ISR-2, ISR-3, SH-13, SH-14. A copy of such forms can be downloaded from the website of the Company at [www.capol.in](http://www.capol.in). In case of failure to provide required documents and details as per the aforesaid Circular, all folios of such shareholders shall be frozen on or after April 01, 2023 by the RTA. Further, such frozen securities shall be referred by the RTA or the Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, if they continue to remain frozen as of December 31, 2025.

In compliance with the above stated Circular, the Company has sent individual communication to its shareholders holding shares in the physical form requesting them to update their PAN, KYC details and Nomination. In order to avoid freezing of folios, such members are requested to furnish details in the prescribed form as mentioned in the aforesaid SEBI circular along with the supporting documents, wherever required, to our RTA, Bigshare Services Private Limited, for immediate action.

In case of any query/assistance, members are requested to contact our RTA Bigshare Services Private Limited, 306, 3rd Floor, Right Wing, Amrutha Ville, Opp. Yashodha Hospital, Raj Bhavan Road, Somajiguda, Hyderabad – 500 082; Email: [bsshyd@bigshareonline.com](mailto:bsshyd@bigshareonline.com)

- 12.** On and from April 1, 2019, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialised form. In addition to that, as per the recent amendments to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 effective from January 24, 2022 and SEBI's Circular SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022, it has been mandated that listed companies shall henceforth issue the securities in dematerialized form only while processing the service requests for (a) issue of duplicate securities certificate; (b) claim from Unclaimed Suspense Account; (c) Renewal/Exchange of securities certificate; (d) Endorsement; (e) Sub-division/Splitting of securities certificate; (f) Consolidation of securities certificates/folios; (g) Transmission, and (h) Transposition.

Accordingly, members are requested to make services request by submitting a duly filed and signed form ISR-4. A copy of such form can be downloaded from the website of the Company at [www.capol.in](http://www.capol.in).

In accordance with the said Circular, our RTA shall verify and process the service requests and thereafter issue a 'Letter of confirmation' in lieu of physical securities certificate(s), to the securities holder/claimant. Such 'Letter of Confirmation' shall be valid for a period of 120 days from the date of its issuance, within which the securities holder/claimant shall make a request to the Depository Participant for dematerializing the said securities.

- 13.** SEBI vide its notification dated January 24, 2022, has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the above, members holding shares in physical form are advised to dematerialize the shares with their Depository Participant
- 14.** SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. In view thereof, members who have not furnished PAN are requested to furnish to the Registrar and Transfer Agents and also to Company Registered office.
- 15.** The Financial Statements, the reports and all other documents required under the law to be annexed thereto will be available for inspection during working hours at the Registered Office of the Company on any working day prior to the date of the Annual General Meeting.
- 16.** Members desiring to seek any information on the Annual Accounts to be explained at the meeting are requested to send their queries in writing to the Company's Registered Office so as to reach at least 7 days before the date of the meeting to provide the required information.

**17. Voting by Members:**

The voting for the agenda items as set forth in the Notice shall be done in the following manner:

- a) Members may cast their votes through electronic means by using an electronic voting system from a place other than the venue of AGM (Remote E-voting).
- b) At the venue of AGM, voting shall be done through Ballot Paper and the members attending the AGM, who have not casted their vote by Remote E-voting shall be entitled to cast their vote through Ballot Paper.
- c) A member may participate in the AGM even after exercising his right to vote through Remote E-voting but shall not be allowed to vote again at the venue of the AGM. If a member casts vote through Remote E-voting and also at the AGM, then voting done through Remote E-voting shall prevail and voting done at the AGM shall be treated as invalid.



**Voting through Electronic means (Remote E-voting):** In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed thereunder and the regulation 44(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL/NSDL, on the items mentioned in this AGM Notice. The Company has appointed Mr. K. Srinivasa Rao, Partner of M/s. K. Srinivasa Rao & Co., Practicing Company Secretaries (Membership No. FCS. 5599) as scrutinizer for conducting the e-voting process and voting process in a fair and transparent manner. The voting period begins on Friday, 9<sup>th</sup> August, 2024 at 09.00 hrs and will end on Sunday, 11<sup>th</sup> August, 2024 at 17.00 hrs. During this period shareholders' of the Company, holding shares either in physical form or in dematerialised form, as on the cut-off date of 5<sup>th</sup> August, 2024, may cast their vote electronically. The e-voting module shall be disabled for voting thereafter. The instructions for shareholders voting electronically are given at page No.78 of the Annual Report.

18. The Scrutiniser will submit his report to the Chairman or to any other person authorised by the Chairman after completion of scrutiny of the votes cast through remote e-Voting & Voting at AGM venue, within the time stipulated under the applicable laws. The results declared along with the Scrutiniser's report shall be communicated to the Stock Exchanges on which the Company's shares are listed and will also be displayed on the Company's website at [www.capol.in](http://www.capol.in); and Notice Board at the Registered Office of the Company.
19. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DPs and holdings should be verified from time to time.
20. Members holding shares in Physical form, in identical order of names, in more than one folio are requested to send to the Company or Big share services Private Limited (RTA), the details of such folio together with the share certificates for consolidating their shareholding in one folio.
21. Members who have not registered their e-mail addresses with the Company can now register the same by submitting a request letter in this respect to the Company/Registrar & Share Transfer Agents, M/s. Big share services Private Limited. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only.
22. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
23. Members seeking any information with regard to accounts or operations are required to write to the Company at least seven days prior to the date of meeting, so as to enable the Management to keep the information ready.
24. Members may also note that the notice of the 48TH AGM and the Annual Report for the FY 2023-24 will be available on the Company's website, [www.capol.in](http://www.capol.in) and websites of Stock Exchange (BSE). Members who require physical copy of the same, may write to us at: [capol@capol.in](mailto:capol@capol.in)
25. The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date 5<sup>th</sup> August, 2024
26. A brief profile of the Director(s) who is/ are appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/ chairmanships of Board Committees, shareholding in the Company and inter-se relationship between directors or key managerial personnel as required under Regulation 36 of the SEBI (LODR) Regulations, 2015 are furnished and forms part of the notice.

- 27.** Pursuant to the provisions of Section 124 of the Companies Act, 2013 ('the Act') read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules'), (including any statutory modification(s) re-enactment(s)/amendment(s) thereof, for the time being in force), the dividend which remains unpaid / unclaimed for a period of seven years from the date of transfer to the unpaid / unclaimed dividend account of the Company is required to be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government. As per the IEPF Rules, the corresponding shares in respect of which dividend has not been paid or claimed by the Members for seven (7) consecutive years or more shall also be transferred to the dematerialized account created by the IEPF authority.

Members who have not yet encashed their dividend warrants for any subsequent financial years are requested to make their claim at the earliest, to avoid transfer of the dividend/ shares to the fund/ IEPF authority.

Details of unclaimed dividends are available on the Company's website [www.capol.in](http://www.capol.in).

Members /claimants whose shares, unclaimed dividends, have been transferred to the IEPF Demat account of the fund, as the case may be, may claim the shares or apply for refund by making an application to IEPF Authority through Web Form IEPF-5. Further details of the same are available on <http://www.iepf.gov.in>. The statement containing details of Name, Address, Folio number, Demat Account No. and number of shares due for transfer to IEPF demat account is made available on our website [www.capol.in](http://www.capol.in).

The shareholders are encouraged to verify their records and claim their dividends of the preceding seven years, if not claimed.

- 28.** The Results shall be declared on or after the Annual General Meeting of the Company and shall be deemed to be passed on the date of Annual General Meeting. The results along with the Scrutinizer's Report shall be placed on the website of the Company [www.capol.in](http://www.capol.in) within 48 hours of passing of the resolutions at the Annual General Meeting of the Company and shall be communicated to Bombay Stock Exchange.
- 29.** Route-map to the venue of the Meeting is provided at the end of the Notice (before the Proxy form).

**Information to Shareholders with respect to Item no: 2 under Regulation 36(3) of SEBI (LODR) Regulations:**

<b>S.No</b>	<b>Information particulars</b>	<b>Maddi Venkateswara Rao</b>	<b>Maddi Ramesh</b>	<b>M.Sekhar</b>	<b>Venkata Subramanya Ravi Vadlamani</b>
1	Brief resume of the Directors & Justification for appointment/re-appointment	Mr. Maddi Venkateswara Rao, aged about 68 years residing at Guntur and having a rich experience of more than 40 years in Exports of Tobacco, Cotton Seed Meal, Linters etc., He did Master degree in Management and Business Administration(MBA).	Mr. Maddi Ramesh, aged about 55 years residing at Chilakaluripet and having good experience of more than 30 years in Exports of Tobacco, Cotton Seed Meal, Linters etc., He is a Commerce Graduate.	Mr. MeademSekhar, aged about 69 years residing at Guntur and having a rich experience of more than 40 years in Exports of Tobacco, Pioneered in acquisitions and constructions of various infrastructure projects in Metropolitan cities. He is a Qualified Chartered Accountant.	Mr.VenkataSubramanya Ravi Vadlamani aged about 68 years residing at Guntur and having a rich experience of more than 40 years in the Field of Accountancy, Finance, All Taxation matters and Banking sector activities. In addition to his professional activities, he is very much renowned and deeply involved in International Rotary activities and toured extensively through out the World. He is a Practicing Chartered Accountant
2	Nature of his expertise in specific functional areas	Having a rich experience of more than 40 years in Exports of Tobacco, Cotton Seed Meal, Linters etc.,	Having good experience of more than 30 years in Exports of Tobacco, Cotton Seed Meal, Linters etc.,	Having a rich experience of more than 40 years in Exports of Tobacco, cottonseed meal.	Having a rich experience of more than 40 years in Field of Accountancy, Finance, All Taxation matters and Banking sector activities.
3	Relationships between directors inter-se	Maddi Venkateswara Rao is elder brother of Maddi Ramesh, who is also a director of the company.	Maddi Ramesh is younger brother of Maddi Venkateswara Rao, who is also Director of the company.	Nil	Nil
4	Names of listed entities in which the person also holds the directorship and the membership of Committees of the board	Nil	Nil	Nil	Nil
5	Shareholding of non-executive directors	65,980 equity shares (8.35 %).	32,765 equity shares (4.15%).	Nil	51 equity shares

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

Pursuant to Section 102 of the Companies Act, 2013 ('the Act'), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item Nos. Item No. 5 to 10 of the accompanying 48<sup>th</sup> AGM Notice.

**ITEM NO. 5 :**

The present term of Sri. Meadem Sekhar (DIN: 02051004) as Whole time Director of the Company, C.E.O and Key Managerial Personnel, is valid upto 23-05-2024. The Board of Directors (the Board) at their meeting held on 27-03-2024, have re-appointed Sri. Meadem Sekhar as Whole Time Director, C.E.O and Key Managerial Personnel, for a further period of 5 years with effect from 1<sup>st</sup> April 2024 on the terms and conditions, based on the recommendation of Nomination and Remuneration Committee: A. Salary:- Salary of 1,50,000/- (Rupees one lac fifty thousand only) per month based on the net profits of the Company subject to overall ceiling laid down in Section 197 and 198 of the Companies Act, 2013.

Mr. Meadem Sekhar, aged about 69 years residing at Guntur and having a rich experience of more than 40 years in Exports of Tobacco, Pioneered in acquisitions and constructions of various infrastructure projects in Metropolitan cities. He is a Qualified Chartered Accountant. In accordance with the provisions of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, a brief profile of Mr. Meadem Sekhar is given as an annexure to this Notice and forms part of this explanatory statement. Mr. Meadem Sekhar is a fit and proper person for the post of Whole Time Director C.E.O and Key Managerial Personnel. The terms and conditions of his re-appointment are fair and reasonable. It would be in the interest of the Company to continue to avail services of Mr. Meadem Sekhar as C.E.O and Key Managerial Personnel,.

The Members approval is required for the above under Schedule V and other applicable provisions of the Companies Act, 2013 (Act). The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Meadem Sekhar under the Act. He is not disqualified from being appointed as Director in terms of Section 164 of the Act. Further, Sri. Meadem Sekhar has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated 20th June, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

A special resolution is proposed as per the provisions of Section 196(3) of the Act as he will be attaining the age of 69 years during his tenure as a Whole Time Director. The Board recommends this special resolution for approval by the members.

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

The Board commends the Special Resolution set out at Item no.5 of the notice for approval by Members.

**ITEM NO. 6 :**

Sri. Venkata Subramanya Ravi Vadlamani (DIN: 00495102) has completed the Second term tenure as Independent Director of the Company on 31.03.2024 and Based on recommendations of the Nomination and Remuneration Committee, subject to approval of the shareholders by way of special resolution the Board has appointed him as an Additional Director under Non-executive-Non Independent Category with effect from 01-04-2024. The Company has in terms of Section 160(1) of the Act received a notice from a Member proposing her candidature for the office of Director

The Board, based on the performance and as per the recommendation of the Nomination and Remuneration Committee, considers that, given his experience and background and the contribution made by him as an Independent Director during his current term, opinioned that the continued association of Sri Venkata Subramanya Ravi Vadlamani would be beneficial to the Company and therefore it is desirable to continue to avail his services as a Non-executive Director. He is a Practicing Chartered Accountant over 34 years. Accordingly, subject to approval of shareholders by way of special Resolution at ensuing Annual General Meeting, it is proposed to appoint Sri Venkata Subramanya Ravi Vadlamani as an Non-executive Director of the Company liable to retire by rotation.

The Company has received from Sri. Venkata Subramanya Ravi Vadlamani (i) Consent in writing to act as director in Form DIR- 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013. Brief resume and justification for reappointment and Expertise in specific functional areas and nature of expertise of Sri. Venkata Subramanya Ravi Vadlamani is given in the table as set out in the table prior to the Explanatory Statement:

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

The Board commends the Special Resolution set out at Item no.6 of the notice for approval by Members.

#### **ITEM NO. 7 :**

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a Cost Auditor to audit the cost records of the applicable products of the Company.

On the recommendation of the Audit Committee at its meeting held on May 25, 2023, the Board has, considered and approved the appointment of M/s. Jithendra Kumar & Co., Cost Accountants (Firm Registration No. 103347), Vijayawada as the Cost Auditor for the financial year 2024-25 for a remuneration of Rs.35,000/- per annum with all applicable taxes and reimbursement of out of pocket expenses.

M/s. Jithendra Kumar & Co., Cost Accountants have the necessary experience in the field of cost audit, and have submitted certificate of practice regarding their eligibility for appointment as Cost Auditors of the Company.

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company. The Board commends the remuneration of Rs.35,000/- per annum with all applicable taxes and reimbursement of out of pocket expenses to M/s. Jithendra Kumar & Co. as the Cost Auditors and the approval of the Members is sought for the same by an Ordinary Resolution.

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

The Board commends the Ordinary Resolution set out at Item no.7 of the notice for approval by Members.

#### **ITEM NO. 8 :**

The Registered office of the Company is currently situated at 12-B, Skylark Apartments, Basheer Bagh, Hyderabad -500 029, (Telangana State). For the purpose of business and administrative convenience, the Board of Directors of the Company at its meeting held on 29<sup>th</sup> May, 2024 has approved and recommended to the members of the Company the proposal of shifting of the registered office of the Company from Hyderabad, Telangana State (which was earlier part of the State of "Andhra Pradesh") to Chirala, State of Andhra Pradesh. The shifting of the registered office from one state to another and alteration of Clause II of the Memorandum of Association ("the MOA") the Company requires the approval of the members of the Company by way of special resolution, in terms of section 12, 13 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder. A copy of the MOA of the Company together with the proposed alterations is available for inspection by the members of the Company at its registered office during the normal business hours between 10.00 A.M (IST) to 6:00 P.M. (IST) on all working days up to the date of the Annual General Meeting. None of the Directors, Key Managerial Persons or their relatives is in anyway concerned or interested financially or otherwise in the said proposed resolution.

The Board recommends the special resolution set out at Item No. 8 of the notice for approval of the members of the Company.

**ITEM NO. 9 :**

The existing Memorandum of Association ('MOA') of the Company is based on erstwhile Companies Act, 1956. The alteration of MOA is necessary to align the existing MOA with Companies Act 2013 ('Act'). The other object clause of the existing MOA needs to be re-aligned as per Table A of Schedule I of the new Act.

The Board of Directors at its Meeting held on July 5, 2024 has approved the adoption of amended MOA of the Company, subject to approval of the members of the Company and other necessary approval in this regard.

A copy of the proposed set of new MOA would be available for public inspection at the registered office of the Company and on the Company's website for inspection up to the date of AGM

In terms of Section 4 and 13 and other applicable provisions of the Companies Act, 2013, the consent of the Members by way of Special Resolution is required to approve the adoption of new set of MOA of the Company.

None of the Directors and / or Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested (financially or otherwise), in the proposed resolution set out in item No. 9. it is clarified that the proposed Resolution does not relate to or affect any other Company.

The Board recommends passing of the Resolution set out in Item No. 9 of this AGM Notice, for approval by the Members by way of Special Resolution

**ITEM NO. 10 :**

The existing Articles of Association (AOA) of the Company are based on the provisions of the Companies Act, 1956 (the "erstwhile Act") and several regulations in the existing AOA contained reference to specific sections of the erstwhile Act and some regulations in the existing AOA are no longer in conformity with the Companies Act, 2013 (the "New Act").

In order to bring the existing AOA of the Company in line with the provisions of the New Act, the Company will have to make numerous changes in the existing AOA. It is therefore considered desirable to adopt a comprehensive new set of AOA of the Company (New Articles) in substitution of and to the entire exclusion of the existing Article of Association of the Company. The Board of Directors at its Meeting held on July 5, 2024 has approved the adoption of New Articles of the Company, subject to approval of the members of the Company and other necessary approval (if any) in this regard.

A copy of the proposed set of New AOA of the Company would be available for public inspection at the registered office of the Company and on the Company's website for electronic inspection up to the date of the A.G.M. In terms of Section 14 and other applicable provisions of the Companies Act, 2013, the consent of the Members by way of Special Resolution is required to approve the adoption of New AOA of the Company. None of the Directors and / or Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution set out in item No.10. it is clarified that the proposed Resolution does not relate to or affect any other Company. The Board recommends passing of the Resolution set out in Item No. 10 of the accompanying AGM Notice, for approval by the Members by way of Special Resolution.

By Order of the Board of Directors  
For **Coromandel Agro Products and Oils Limited**

Place : **CHILAKALURIPET**  
Date : **July 05, 2024.**

Sd/-  
(**Meadem Sekhar**)  
Whole Time Director & CEO  
(**DIN: 02051004**)

**DIRECTORS' REPORT  
FOR THE YEAR ENDED MARCH 31, 2024**

*Dear Shareholders,*

Your Directors have pleasure in presenting the 48<sup>th</sup> Annual Report of the Company together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2024.

**FINANCIAL PERFORMANCE:**

Summary of Financial performance of the Company for the Financial Year 2023-24 is depicted below:

**STANDALONE**

**(Rs.)**

Statement Of Profit & Loss Account	IND AS		
	2023-24	2022-23	2021-22
Sales (other than GST)	1,83,24,03,325	1,28,60,55,437	2,11,93,39,683
Other Income	26,47,570	23,43,536	53,05,390
Interest	92,78,746	28,03,146	21,20,136
Profit /(Loss) Before Taxation	1,76,44,103	(2,28,65,594)	9,72,80,994
Profit /(Loss) After Taxation	1,30,11,166	(1,96,04,298)	6,81,53,193
Earnings Per Share of Rs.10/-	16.47	-	86.27
Dividend Per Share of Rs.10/-	1.00	-	2.50

**STATE OF AFFAIRS OF THE COMPANY AND FUTURE OUTLOOK:**

**Your Directors Report the performance during the period under review :**

The overall performance of the company is better in spite of low yielding cotton seed and global uncertainty. This is due to improved procurement of cotton seed through electronic auctions conducted by Cotton Corporation of India (CCI) which paved for better utilization processing capacity during FY2023-24. The company could process 60,516 MT (35,121 MT in the previous year) and yields were low compared to last year. However the company could realize better prices for oils and other products and made bottom line look healthy.

The Company is looking forward for export of cotton linters which has sluggish demand from Chinese market. Even Hulls, de-oiled cakes have moderate demand where prices are highly competitive with low margins. In spite of the above challenges, the company could achieve a turnover of Rs.18,324.03 Lakhs as against Rs.12,860.55 Lakhs in the previous year and a net profit of Rs.130.11 Lakhs as against net loss of Rs.228.66 Lakhs in the previous year.

Wind Turbine Generators could contribute an income of Rs.36.32 Lakhs as against Rs.33.47 Lakhs in previous year.

**FUTURE OUT LOOK**

The company is planning to open more seed procurement centers in Telangana, where production of cotton crop is likely to be more.

The company is looking forward for alternative markets for cotton linters in view of war tensions in Israel, Egypt, Iran, Russia and Ukraine countries.

Government of India is also proposing to levy import duty on oil imports so as to encourage the domestic farmers to improve the oil seeds cultivation and to augment edible oil production to cater the huge demand in domestic market.

As the weather forecast given by IMD is very positive in cotton growing areas, which may help to yield better volumes and improve the availability of cotton seeds. Your Directors are optimistic in utilising the full production capacities to ensure better working results in the ensuing years.

**EXPORT AND FOREIGN EXCHANGE EARNINGS:**

Your Directors wish to inform that the Company has exported 2962.540 M.T. of Cotton Linters worth Rs. **786.79** lakhs during the year under review as against 202.730 M.T. of Cotton Linters Rs. **47.99** lakhs in the previous year.

**ANNUAL RETURN:**

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2024 is available on the Company's website at [www.capol.in](http://www.capol.in).

**DIVIDEND:**

The Board has recommended a Dividend during the year for the financial year 2023-24. The Directors are pleased to recommend a dividend of ₹ 1.00 per share (i.e. 10%) on the Equity Shares of the Company of Rs.10/- each for the year ended March 31, 2024. If the dividend, as recommended above, is declared by the Members at the ensuing Annual General Meeting ('AGM'), the total outflow of cash towards dividend on Equity Shares for the year would be ₹ 7,90,000/-.

**CHANGES IN SHARE CAPITAL:**

During the current financial year, there is no change occurred in the capital Structure of the company.

**MANAGEMENT DISCUSSION AND ANALYSIS:**

The Management Discussion and Analysis Report, as required under regulation 34 of the SEBI (LODR) Regulations 2015, forms part of the Annual Report as **ANNEXURE NO : V** at Page No.37

**DIRECTORS AND KEY MANAGERIAL PERSONNEL:****NAMES OF THE PERSONS WHO HAVE BEEN APPOINTED / CEASED TO BE DIRECTORS AND/OR KEY MANAGERIAL PERSONNEL OF THE COMPANY:****i) DURING THE YEAR:-**

- i.** During the year Mr. Maddi Venkateswara Rao (DIN- 00013393), reappointed under retire by rotation under Article 122 of the Articles of Association of the Company in the 47th AGM of the company.
- ii.** During the year Mr. Maddi Ramesh (DIN- 00013394), reappointed under retire by rotation under Article 122 of the Articles of Association of the Company in the 47th AGM of the company.
- iii.** Re-Appointment of Whole Time Director, CEO & KMP:- During the year Subject to approval of shareholders at this ensuing Annual General Meeting of the company, the Board has re-appointed Sri. Meadem Sekhar (DIN: 02051004) as a Whole Time Director, CEO & KMP of the company with effect from 01-04-2024 for a period of five years i.e., 01.-04-2024 to 31-03-2029.
- iv.** During the year Sri Vadlamani Venkata Subramanya Ravi has completed his tenure as an independent Director with effect from 31.03.2024.
- v.** During the year Sri Vadlamani Venkata Subramanya Ravi has been appointed as Additional Director under Non executive and Non Independent Category with effect from 01-04-2024, and the said appoint shall be subject to the approval of the shareholders in the ensuing Annual General meeting of the Company by way of Special Resolution.



**ii) AFTER THE END OF THE FINANCIAL YEAR AND UP TO THE DATE OF THIS REPORT:- NIL DIRECTORS LIABLE TO RETIRE BY ROTATION AT THE ENSUING ANNUAL GENERAL MEETING:**

1. Mr. Mr. Maddi Venkateswara Rao (DIN- 00013393), retire by rotation under Article 122 of the Articles of Association of the Company and being eligible, offer himself for reappointment as Director. The Board recommends his reappointment.

2. Mr. Maddi Ramesh (DIN- 00013394), retire by rotation under Article 122 of the Articles of Association of the Company and being eligible, offer himself for reappointment as Director. The Board recommends his reappointment.

**ANNUAL EVALUATION OF BOARD PERFORMANCE AND PERFORMANCE OF ITS COMMITTEES AND OF DIRECTORS:**

Pursuant to the applicable provisions of the Act and the Listing Regulations, the Board has carried out an annual evaluation of its own performance, performance of the Directors as well as the evaluation of the working of its Committees. The NRC has defined the evaluation criteria, procedure and time schedule for the Performance Evaluation process for the Board, its Committees and Directors.

The performance of the Board and individual Directors was evaluated by the Board after seeking inputs from all the Directors. The performance of the Committees was evaluated by the Board after seeking inputs from the Committee Members. The criteria for performance evaluation of the Board included aspects such as Board composition and structure, effectiveness of Board processes, contribution in the long term strategic planning, etc. The criteria for performance evaluation of the Committees included aspects such as structure and composition of Committees, effectiveness of Committee meetings etc. The above criteria for evaluation was based on the Guidance Note issued by SEBI.

In a separate meeting, the Independent Directors evaluated the performance of Non-Independent Directors and performance of the Board as a whole. They also evaluated the performance of the Chairman taking into account the views of Executive Directors and Non-Executive Directors. The NRC reviewed the performance of the Board, its Committees and of the Directors. The same was discussed in the Board Meeting that followed the meeting of the Independent Directors and NRC, at which the feedback received from the Directors on the performance of the Board and its Committees, was also discussed. Significant highlights, learning and action points with respect to the evaluation were discussed by the Board.

<u>Sl. No</u>	<u>Particulars</u>	
i.	Observations of board evaluation carried out for the year :	NONE
ii.	Previous year's observations and actions taken :	NONE
iii.	Proposed actions based on current year observations :	NONE

**STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS :**

In terms with Section 149 (7) of the Companies Act, 2013, all the Independent Directors of the Company have declared that they meet the criteria of Independence in terms of Section 149(6) of the Companies Act, 2013 Regulation 16(1)(b) of the SEBI(LODR) Regulations, 2015. In the opinion of the Board, they fulfil the conditions of independence as specified in the Act and the Rules made thereunder and are independent of the management.

**SEPARATE MEETING OF INDEPENDENT DIRECTORS :**

During the year under review, two meetings of Independent Directors was held on 10.02.2024 & 26.03.2024 in compliance with the requirements of Schedule IV of the Companies Act, 2013. Two independent directors viz., Mr. V.V.S.Ravi and Mrs. R Lakshmi Sarada, have attended to the meeting held by them on 10.02.2024 and Three independent directors viz., Mr. V.V.S.Ravi, Mrs. R Lakshmi Sarada and Mr. Lakkaraju Shyam Prasad, have attended to the meeting 26.03.2024. The Independent Directors at their meeting, inter alia,

reviewed the Performance of Non-Independent Directors and Board as a whole performance of the Chairperson of the Company, taking into account the views of Executive Director and Non-Executive Directors. Assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

#### NUMBER OF BOARD MEETINGS :

During the Financial Year 2023-24, Five (5) Meetings of the Board of Directors of the Company were held as prescribed under the Act.

#### Board Meetings

S. No.	Date of meeting	Total Number of directors as on the date of meeting	Number of directors attended
1.	26.05.2023	6	6
2.	11.08.2023	6	5
3.	10.11.2023	6	4
4.	12.02.2024	6	5
5.	27.03.2024	6	6

#### A. Attendance of Directors

S. No.	Name of the Director	Number of Meetings which were entitled to attend	Number of Meetings Attended
1.	Mr. Meadem Sekhar	5	5
2.	Mr. Maddi Venkateswara Rao	5	4
3.	Mr. Maddi Ramesh	5	4
4.	Mr. Vadlamani Venkata Subramanya Ravi	5	4
5.	Mrs. Rallabandi Lakshmi Sarada	5	5
6.	Mr. Lakkaraju Shyam Prasad	5	4

#### GENERAL MEETINGS :

During the Financial Year 2023-24, 47<sup>th</sup> Annual General Meeting of the Company was held on 25.09.2023. Except the 47<sup>th</sup> Annual General Meeting, no other meeting of the members was held in financial year 2023-24.

Type of Meeting	Date of Meeting	Total No. of members entitled to attend	Attendance	
			No. of members attended	% of total shareholding
Annual General Meeting	25-09-2023	113	17	69.80

#### DIRECTORS RESPONSIBILITY STATEMENT :

In conformity with the provisions under Section 134 (3) (c) which is introduced by the Companies Act, 2013 your directors confirm that:-

- in the preparation of the annual accounts for the year ended March 31, 2024, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- the Directors have selected sound accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the profit of the Company for the year ended on that date;

- c) the Directors have taken proper and sufficient care for 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;
- d) the Directors have prepared the annual accounts on a 'going concern' basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

#### AUDIT COMMITTEE :

##### (a) BRIEF DESCRIPTION OF TERMS OF REFERENCE :

The Terms of Reference of this committee cover the matters specified for Audit Committee under Section 177 of the Companies Act, 2013, and as follows:

- a. 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.
- b. Recommending the appointment and removal of external auditor, fixation of audit fee and approval for payment for any other services.
- c. Reviewing with management the annual financial statements before submission to the Board, focusing primarily on:
  - Any changes in accounting policies and practices
  - Major accounting entries based on exercise of judgment by management
  - Qualifications in draft Auditors' Report
  - Significant adjustments arising out of audit
  - The going concern assumption
  - Compliance with stock exchange and legal requirements concerning financial statements
  - Any related party transactions i.e. transactions of the company of material nature, with promoters or the management, their subsidiaries or relatives etc., that may have potential conflict with the interests of the Company at large.
- d. Reviewing with the management, external and internal auditors, and the adequacy of internal control systems.
- e. Reviewing the adequacy of internal audit function, 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.
- f. Discussion with internal auditors of any significant findings and follow up there on.
- g. 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.
- h. Discussion with external auditors, before the audit commences, the nature and scope of audit as well as have post audit discussion to ascertain any area of concern.
- i. Reviewing the Company's financial and risk management policies.
- j. Other matters as assigned/specified by the Board from time to time.
- k. The scope of the Audit Committee also includes matters which are set out in SEBI (LODR) Regulations 2015 and the rules made there under, as amended from time to time.

##### (b) COMPOSITION, MEETINGS AND ATTENDANCE DURING THE YEAR :

As on 31<sup>st</sup> March, 2024, The Audit Committee comprises of Three Independent cum Non-Executive Directors. The committee comprises as follows:

Directors	Chairman/ Member	Category
Mr. Vadlamani Venkata Subramanya Ravi	Chairman	I & N.E.D
Mrs. Rallabhandi Lakshmi Sarada	Member	I & N.E.D
Mr. Lakkaraju Shyama Prasad	Member	I & N.E.D

During the year, the Audit Committee was constituted under Section 177 of the Companies Act, 2013 and its meetings were held five times during the year ended March 31, 2024.

#### Audit Committee Meetings

S. No	Date of meeting	Total Number of Directors as on the date of meeting	Number of Directors attended
1.	25.05.2023	3	3
2.	10.08.2023	3	3
3.	09.11.2023	3	2
4.	10.02.2024	3	2
5.	26.03.2024	3	3

#### Attendance of Audit Committee Members

S. No	Name of the Director	No of Meetings which were entitled to attend	No. of Meetings Attended
1.	Mr. Vadlamani Venkata Subramanya Ravi	5	4
2.	Mrs. Rallabhandi Lakshmi Sarada	5	5
3.	Mr. Lakkaraju Shyama Prasad	5	4

#### POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION :

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. As on March 31, 2024, the Board consists of six members, three of whom are independent directors. The Board periodically evaluates the need for change in its composition and size.

The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Sub-section (3) of section 178 of the Companies Act, 2013, adopted by the Board is recommended by the Nomination and Remuneration Committee. We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company.

#### NOMINATION AND REMUNERATION COMMITTEE :

##### (a) TERMS OF REFERENCE :

The Company had constituted the Nomination and Remuneration Committee under Section 178 of the Companies Act, 2013. The scope of the Committee also includes matters which are set out in SEBI (LODR) Regulations, 2015 and the rules made there under, as amended from time to time. The broad terms of reference are to determine and recommend to Board, appraisal of the performance of the Managing Directors/Whole-time Directors and to determine and advise the Board for the payment of annual commission/compensation to the Non-Executive Director and to recommend to the Board appointment/reappointment and removal of Directors. To frame criteria for determining qualifications, positive attributes and Independence of Directors and to create an evaluation framework for Independent Directors and the Board.

##### (b) COMPOSITION, MEETINGS AND ATTENDANCE DURING THE YEAR :

The Nomination and Remuneration Committee comprises of total three Non-Executive Directors cum Independent Directors and it meets three times in the year.

The committee comprises as follows:

Directors	Chairman/ Member	Category
Mr. Vadlamani Venkata Subramanya Ravi	Chairman	I & N.E.D
Mrs. Rallabhandi Lakshmi Sarada	Member	I & N.E.D
Mr. Lakkaraju Shyama Prasad	Member	I & N.E.D

The Committee held three meetings during the year ended March 31, 2024.

**Nomination and Remuneration Committee meetings**

S. No	Date of meeting	Total Number of directors as on the date of meeting	Number of directors attended
1.	10-08-2023	3	3
2.	10-02-2024	3	2
3.	26-03-2024	3	3

**Attendance of Nomination and Remuneration Committee members**

S. No	Name of the Director	No of Meetings which were entitled to attend	No. of Meetings Attended
1.	Mr. Vadlamani Venkata Subramanya Ravi	3	3
2.	Mrs. Rallabhandi Lakshmi Sarada	3	3
3.	Mr. Lakkaraju Shyama Prasad	3	2

The Independent Directors Committee comprises of total three Non-Executive Directors cum Independent Directors and it meets twice in a year.

The committee comprises as follows:

Directors	Chairman/ Member	Category
Mr. Vadlamani Venkata Subramanya Ravi	Chairman	I & N.E.D
Mrs. Rallabhandi Lakshmi Sarada	Member	I & N.E.D
Mr. Lakkaraju Shyama Prasad	Member	I & N.E.D

The Committee held two meetings during the year ended March 31, 2024.

**Independent Directors Committee meeting**

S. No	Date of meeting	Total Number of directors as on the date of meeting	Number of directors attended
1.	10-02-2024	3	2
2.	26-03-2024	3	3

**Attendance of Independent Directors Committee members**

S. No	Name of the Director	No of Meetings which were entitled to attend	No. of Meetings Attended
1.	Mr. Vadlamani Venkata Subramanya Ravi	2	2
2.	Mrs. Rallabhandi Lakshmi Sarada	2	2
3.	Mr. Lakkaraju Shyama Prasad	2	1

**(c) SELECTION AND EVALUATION OF DIRECTORS :**

The Board has based on recommendations of the Nomination and Remuneration Committee, laid down following policies:

1. Policy for Determining Qualifications, Positive Attributes and Independence of a Director
2. Policy for Board & Independent Directors' Evaluation

**(d) PERFORMANCE EVALUATION OF BOARD, COMMITTEES AND DIRECTORS :**

Based on the criteria laid down in the Policy for evaluation of Board and Independent Directors, the Board carried out the annual performance evaluation of Board Committees and the Independent Directors, whereas at a separate meeting, Independent Directors evaluated the performance of Executive Directors, Board as a whole and of the Chairman. Nomination and Remuneration Committee also evaluated individual directors' performance.

- i) As per the said Policy, evaluation criteria for evaluation Board inter alia covers: Composition in light of business complexities and statutory requirements; establishment of vision, mission, objectives and values for the Company; laying down strategic road map for the Company & annual plans; growth attained by the Company; providing leadership and directions to the Company and employees; effectiveness in ensuring statutory compliances and discharging its duties / responsibilities towards all stakeholders; Identification, monitoring & mitigation of significant corporate risks; composition of various committees, laying down terms of reference and reviewing committee's working etc.
- ii) Performance evaluation criteria for Executive Directors inter alia include: level of skill, knowledge and core competence; performance and achievement vis-à-vis budget and operating plans; effectiveness towards ensuring statutory compliances; discharging duties/responsibilities towards all stakeholders; reviewing/monitoring Executive management performance, adherence to ethical standards of integrity & probity; employment of strategic perception and business acumen in critical matters etc.
- iii) Performance of Independent Directors is evaluated based on: objectivity & constructivity while exercising duties; providing independent judgment on strategy, performance, risk management and Board's deliberations; devotion of sufficient time for informed decision making; exercising duties in bona fide manner; safeguarding interests of all stakeholders, particularly minority shareholders; upholding ethical standards of integrity & probity; updating knowledge of the Company & its external environment etc.,
- iv) Committees of the Board are evaluated for their performance based on: effectiveness in discharging duties and functions conferred; setting up and implementation of various policies, procedures and plans, effective use of Committee's powers as per terms of reference, periodicity of meetings, attendance and participation of committee members; providing strategic guidance to the Board on various matters coming under committee's purview etc.,

**(e) REMUNERATION POLICY FOR DIRECTORS :**

The Committee has formulated Policy for Remuneration of Directors, Key Management Personnel and other employees. As per the Policy, remuneration to Non-executive Independent Directors include:

- a. Sitting Fees for attending meetings of the Board as well as Committees of the Board as decided by the Board within the limits prescribed under the Companies Act.
- b. Travelling and other expenses they incur for attending to the Company's affairs, including attending Committee and Board Meetings of the Company.

• **REMUNERATION TO EXECUTIVE DIRECTORS :**

The appointment and remuneration of Executive Directors including Managing Director, Joint Managing Director and Whole Time Director is governed by the recommendation of the Remuneration and Nomination Committee, resolutions passed by the Board of Directors and Shareholders of the Company. The remuneration package of Whole Time Director, comprises of salary, perquisites, allowances and other retirement benefits as approved by the shareholders at the General Meetings of the Company.

• **REMUNERATION TO NON-EXECUTIVE DIRECTORS :**

The Non-Executive Directors are paid remuneration by way of Sitting Fees. The Non- Executive Directors are paid sitting fees for each meeting of the Board and Committee of Directors attended by them.

**CORPORATE SOCIAL RESPONSIBILITY (CSR) :**

The provisions of section 135 of the Act, read with Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the Company during the year.

**REPORT ON CORPORATE GOVERNANCE :**

As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Corporate Governance Report with auditors' certificate thereon shall not be mandatory for the Company.

**VIGIL MECHANISM :**

The Company has set up vigil mechanism to enable the employees and Directors to report genuine concerns and irregularities, if any in the Company, noticed by them. The Whistle Blower Policy/ vigil mechanism (as amended) has been posted on the Website of the Company i.e., [www.capol.in](http://www.capol.in)

**PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS UNDER SECTION 186 :**

There were no Loans, Guarantees, Investments and securities given/made/provided by the Company during the Year.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES :**

All related party transactions that were entered during the financial year were on at arm's length basis and were in the ordinary course of business. There are no related party transactions made by the Company which may have a potential conflict with the interest of the Company at large and thus disclosure in Form AOC-2 is not required and the Details of Transactions with the related parties were mentioned in the Notes forming part of the Accounts.

**SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY :**

There are no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company.

**AMOUNTS TRANSFERRED TO RESERVES :**

The Board of Directors of your company, has decided not to transfer any amount to the Reserves for the year under review

**AUDITORS :****i. STATUTORY AUDITORS :**

M/s. Nataraja Iyer & Co., Chartered Accountants were appointed as Statutory Auditors of your Company at the Annual General Meeting held on 19-09-2022, for second term of five consecutive years. The Company has received confirmation from the Auditors to the effect that their appointment, if made, will be in accordance with the limits specified under the Companies Act, 2013 and the firm satisfies the criteria specified in Section 141 of the Companies Act, 2013 read with Rule 4 of Companies (Audit & Auditors) Rules 2014.

The Auditors' Report on the financial statements of the Company for the financial year ended March 31, 2024 is unmodified i.e. it does not contain any qualification, reservation or adverse remark. The Auditors' Report is enclosed with the financial statements forming part of the annual report.

**ii. SECRETARIAL AUDITORS :**

Pursuant to provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the Company has engaged services of M/s. K. Srinivasa Rao & Co, Company Secretaries in Practice, Guntur to conduct the Secretarial Audit of the Company for the financial year ended March 31, 2024. The detailed reports on the Secretarial Standards and Secretarial Audit in Form MR- 3 are appended as an Annexure III to this Report. There were no qualifications, reservations or adverse remarks given by Secretarial Auditors of the Company.

**iii. COST AUDITORS :**

In terms of Section 148 of the Act read with Companies (Cost Records and Audits) Rules, 2014, the Audit Committee recommended and the Board of Directors appointed M/s. Jithendra Kumar & Co, Cost Accountants (Firm Registration No. 103347), Vijayawada to conduct Cost Audit relating of the Company for the year ending 31st March, 2024. The Company has received their written consent that the appointment will be in accordance with the applicable provisions of the Act and rules framed thereunder

Members are requested to consider the ratification of the remuneration payable to M/s. Jithendra Kumar & Co, Cost Accountants (Firm Registration No. 103347), Vijayawada as has been set out in the Notice of the 48 TH AGM of the Company.

#### **MAINTENANCE OF COST RECORDS :**

The Company is required to maintain cost records as specified by the Central Government under sub-section (1) of Section 148 of the Act and the rules framed thereunder, and accordingly, the Company has made and maintained such cost accounts and records.

#### **COST AUDIT :**

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time, Cost Audit is Applicable to the company for the financial year 2023-24. M/s. Jithendra Kumar & Co, Cost Accountants (Firm Registration No. 103347), Vijayawada has carried cost audit of the company for the financial year 2023-24.

#### **EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY THE COST AUDITOR IN HIS REPORT :**

The Cost Auditor's report for the year ended 31.03.2024 does not make any qualification, reservation or adverse remark or disclaimer in their report.

#### **REPORTING OF FRAUDS BY AUDITORS :**

During the year under review, the Statutory Auditors, Cost Auditors and Secretarial Auditors have not reported any instances of frauds committed in the Company by its Officers or Employees, to the Audit Committee under Section 143(12) of the Companies Act, 2013, details of which needs to be mentioned in this Report.

#### **MATERIAL CHANGES AND COMMITMENTS BETWEEN THE END OF FINANCIAL YEAR AND THE DATE OF THE REPORT :**

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year 31.03.2024 to which the financial statements relate and the date of this Report.

#### **CONSERVATION OF ENERGY/TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO :**

The information required to be given pursuant to Section 134 (3) (m) of the Companies Act, 2013, read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 for the year ended March 31, 2024 is given herein and forms part of the Board's Report (Annexure – II).

#### **PARTICULARS OF EMPLOYEES :**

The information 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 forms part of this Report in Annexure -IV. There were no employees in the Company as per Rule 5(2) of Chapter XIII, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

#### **HUMAN RESOURCE :**

Your Company firmly believes that employees are the most valuable assets and key players of business success and sustained growth. Various employee benefits, recreational and team building programs are conducted to enhance employee skills, motivation as also to foster team spirit. Company also conducts in-house training programs to develop leadership as well as technical/functional capabilities in order to meet future talent requirements. Industrial relations were cordial throughout the year.



**RISK MANAGEMENT :**

During the year, According to the Section 134 (3) (n) of the Act, the company had laid down a policy for management of risk. The risk management framework defines the risk management approach of the Company and also includes the periodical review of such risks. The board periodically discusses the significant business risks identified by the management and the mitigation measures to address such risks.

**INTERNAL CONTROL SYSTEM AND COMPLIANCE FRAMEWORK :**

The Company has an Internal Control System, commensurate with size, scale and complexity of its operations. The internal financial controls are adequate and are operating effectively so as to ensure orderly and efficient conduct of business operations.

The Internal Control System of the Company has been designed to provide for:

- ❖ Accurate recording of transactions with internal checks and prompt reporting.
- ❖ Adherence to applicable Accounting Standards and Policies.
- ❖ Compliance with applicable statutes, policies and management policies and procedures.
- ❖ Effective use of resources and safeguarding of assets.

The Company has allocated Mr. P.L. Ranganadh and Mr. V.H. Guptha, as Internal Auditors of the Company for the Financial Year 2023-24. The Audit Committee in consultation with the Internal Auditors formulates the Scope, functioning, periodicity and methodology for conducting the internal audit. The internal auditors carryout audit, covering inter alia, monitoring and evaluating the efficacy and adequacy of internal control systems in the Company, its compliance with operating systems, accounting procedures and policies at all locations and submit their periodical internal audit reports to the Audit Committee. The internal auditors have expressed that the internal control system in the Company is effective. The Board has also put in place requisite legal compliance framework to ensure compliance of all the applicable laws and that such systems are adequate and operating effectively.

**DISCLOSURES PERTAINING TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 :**

Your directors confirm that the Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. Your directors confirmed that the Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year Company has not received any complaint of harassment.

**UNSECURED LOANS RECEIVED FROM DIRECTORS DURING THE YEAR 2023-24 :**

During the year 2023-24, the Company not received any loan from any Director.

S.No	Name of the Director	Amount Received during the year
1.	NIL	Nil

**PUBLIC DEPOSITS :**

During the year under review, your Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 (including any statutory modification(s) or re-enactment(s) for the time being in force).

**REGISTRAR'S AND SHARE TRANSFER AGENTS:**

Registrar and Share Transfer Agents of the Company are M/s Bigshare Services Private Limited, 306, 3rd Floor, Right Wing, Amrutha Ville, Opp. Yashodha Hospital, Raj Bhavan Road, Somajiguda, Hyderabad – 500 082.

**SECRETARIAL STANDARDS :**

The Directors have devised proper systems and processes for complying with the requirements of applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems were adequate and operating effectively.

**TRANSFER OF UNPAID AND UNCLAIMED AMOUNT TO IEPF :**

Pursuant to the provisions of section 124 of the Companies Act, 2013, the declared dividends which remained un-paid or un-claimed for a period of seven years, have been transferred by the company to the Investor Education and Protection Fund (IEPF) established by the Central Government.

The following are the details of dividends paid by the Company and respective due dates for transfer of unclaimed dividend to IEPF.

Dividend Year	Date of Declaration of Dividend	Due date for transfer to IEPF
2020-21	16-09-2021	16-10-2027
2021-22	19-09-2022	19-10-2028

Transfer to Investor Education and Protection Fund: (a) Transfer of unclaimed dividend Members are hereby informed that under the Act, the Company is required to transfer the dividend which remains unpaid or unclaimed for a period of seven consecutive years or more, to the credit of the Investor Education and Protection Fund ('IEPF'). Accordingly, a Final Dividend for FY 2015-16 declared during the FY 2015-16 which remained unpaid or unclaimed was transferred to IEPF Authority in FY 2023-24.

Transfer of shares to IEPF pursuant to the provisions of Section 124 and 125 of the act read with the IEPF Rules, all the shares on which dividends remain unpaid or unclaimed for a period of seven consecutive years or more shall be transferred to the demat account of the IEPF Authority as notified by the MCA.

During the year, the Company has transferred 1,150 Equity Shares of face value of Rs.10/- each to the demat account of the IEPF Authority. The Company had sent individual notice to all the Members whose shares were due to be transferred to the IEPF Authority and had also published newspaper advertisement in this regard. The details of such dividends/shares transferred to IEPF are uploaded on the website of the Company at [www.capol.in](http://www.capol.in).

**APPRECIATIONS AND ACKNOWLEDGEMENTS :**

Your Directors wish to express their grateful appreciation for the continued co-operation received from Canara Bank, Financial Institutions, Stock Exchanges, Government Authorities, Customers, Vendors and Stakeholders during the year under review.

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The Board places on record its appreciation for the support and co-operation your Company has been receiving from its suppliers, distributors, retailers, business partners and others associated with it as its trading partners. It will be your Company's endeavor to build and nurture strong links with the trade based on mutuality of benefits, respect for and co-operation with each other, consistent with consumer interests.

By Order of the Board of Directors  
For **Coromandel Agro Products and Oils Limited**

Sd/-  
(Meadem Sekhar)  
Whole Time Director & CEO  
(DIN: 02051004)

Sd/-  
(Maddi Venkateswara Rao)  
Director  
(DIN: 00013393)

Place : **CHILAKALURIPET**  
Date : **May 29, 2024.**

**ANNEXURE-II TO THE DIRECTOR'S REPORT****A. CONSERVATION OF ENERGY :****1. Energy Conservation Measures taken during the year :**

In line with the company's commitment towards conservation of energy, all units continue with their endeavor to make more efficient use of energy through improved operational and maintenance practices. The measures taken in this direction at the unit are as under:

- a) Continuous Conservation of energy is accorded high priority;
- b) Our R&D team continuously reviews ongoing processes;
- c) All manufacturing plants continue their efforts in conserving energy in various forms like energy conservation projects, use of alternate sources & resources, continuous monitoring etc. of energy consumption throughout all plants and curtailing wastages.
- d) Saving in fuel consumption for steam generation from boiler operation;
- e) Eliminating steam leakages in distribution of generated steam;
- f) Employees have been trained in energy conservation measures;

**2. Impact of Energy Conservation Measures :**

The Energy Conservation Measures which were undertaken in the Company have resulted in reduction in power consumption, fuel consumption and improves the overall production performance.

**3. Total energy consumption and energy consumption per unit of production :****Form A**

(Form for disclosure of particulars with respect to conservation of energy)

**A POWER AND FUEL CONSUMPTION :**

Sl.No.	Particulars	2023-24	2022-23
1	Electricity:		
	a) Purchased Units	56,41,120	32,07,360
	Total Amount	₹ 4,92,00,569	₹ 3,16,35,591
	Rate/Unit	₹ 8.72	₹ 9.86
	b) Own Generation		
	I) Through Diesel Generators:		
	Units	490	518
	Units per Ltr. Of diesel Oil	4.08	0.34
	Cost/Unit	₹ 20.68	₹ 268.39
	II) Through Steam Turbine/Generators	NIL	NIL
2	Coal: (Specify quality & where used) Round Coal "C" Grade used in Boiler. Quantity (Tonnes)	NIL	NIL
	Total Cost	₹ NIL	₹ NIL
	Average Cost	₹ NIL	₹ NIL
3	Furnace Oil	NIL	NIL
4	Others/Internal Generation:		
	Rice Husk (Tonnes)	2,297.242	1,375.039
	Total Cost	₹ 1,09,03,664	₹ 63,65,659
	Average Cost	₹ 4,746.41	₹ 4,629.44

**B CONSUMPTION PER UNIT OF PRODUCTION :**

Sl.No.	Particulars	2023-24	2022-23
1	ELECTRICITY:		
	Cotton Seed	<b>93.22</b> Units	91.34 Units
2	COAL:		
	Cotton Seed	-	-
3	Furnace Oil	-	-
4	RICE HUSK for Steam Generation:		
	Cotton Seed	<b>37.96</b> Kgs	39.15 Kgs

4. Steps taken by the company for utilising alternate sources of energy: None

5. Capital investment on energy conservation equipment: None

**B. TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION :**

Continuous efforts are being made towards technology absorption, adaptation and innovation. Quality being the thrust area, the company has been taking effective steps to continue to improve quality to compete with international quality standards. LED lights are installed in place of regular tube lights in plant to reduce energy consumption.

Installation of Energy Monitoring System for greater accuracy of energy consumption

1. Benefits derived as a result of the above efforts:

Improved capability and productivity to meet the customer requirements.

2. Efforts in brief, made towards Technology absorption, adaptation and innovation:

The Company is continuously taking steps to improve the product and process technology in an effort to provide superior quality and cost effective products to consumers .

3. Imported Technology:

--- None ---

**C. FOREIGN EXCHANGE EARNINGS AND OUTGOINGS :**

The Company exported **2,962.540** M.T. of Cotton Linters worth **₹ 786.79** lakhs during the year under review as against 202.730 M.T. of Cotton Linters worth **₹ 47.99** lakhs in the previous year.

**ANNUAL SECRETARIAL COMPLIANCE REPORT OF  
M/s COROMANDEL AGRO PRODUCTS AND OILS LIMITED  
FOR THE YEAR ENDED 31.03.2024**

To  
M/s COROMANDEL AGRO PRODUCTS AND OILS LIMITED  
12-b, Skylark Apartments,  
Basheerbagh,  
Hyderabad- 500029.

We, K.Srinivasa Rao & Co, Company Secretaries, Guntur have examined:

- (a) all the documents and records made available to us and explanation provided by M/s COROMANDEL AGRO PRODUCTS AND OILS LIMITED (CIN:L15143TG1975PLC001967) (“the listed entity”),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended **31.03.2024** (“Review Period” i.e 01.04.2023 to 31.03.2024) in respect of compliance with the provisions of:
  - (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued there under; and
  - (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India (“SEBI”);

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

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 : **Not Applicable as there was no reportable event during the financial year under review**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;- **Not Applicable as there was no reportable event during the financial year under review**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable as there was no reportable event during the financial year under review**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2021; **Not Applicable as there was no reportable event during the financial year under review**
- (g) Securities and Exchange Board of India (Issue and Listing of Non Convertible and Redeemable Preference Shares) Regulations,2013; **Not Applicable as there was no reportable event during the financial year under review**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not Applicable as there was no reportable event during the financial year under review**

(j) SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019 in terms of Para 6(A) and 6(B) of the said circulars on "Resignation of statutory auditors from listed entities and their material subsidiaries" is not applicable during the Review Period of the listed entity - **Not Applicable as there was no reportable event during the financial year under review**

(k) Other regulations as applicable and circulars/ guidelines issued thereunder; and based on the above examination and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, We hereby report that, during the Review Period:

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

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
	NA	NIL	NA

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under insofar as it appears from my/our examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued there under:

Sr. No	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc	Observations/ remarks of the Practicing Company Secretary, if any.

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

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31.03.2023	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	-NA-	<i>The Company has submitted related party transaction disclosures for the half year ended 30.09.2022 under regulation 23(9) to the stock exchange in pdf mode on 03-11-2022 which is within 15 days from the approval in Board Meeting dated 21-10-2022 and Submitted in XBRL mode on 26-11-2022 with a delay of 11 days.</i>	The Company has paid the fine of Rs.1,12,100/- to the Stock Exchange on 25-01-2023 for Late submission of related party transaction disclosures for the half year ended 30.09.2022 under regulation 23(9) to the stock exchange in XBRL mode.	The Company has paid the fine of Rs.1,12,100/- imposed by the BSE on 25-01-2023 for Late submission of related party transaction disclosures for the half year ended 30.09.2022 under regulation 23(9) to the stock exchange in XBRL mode.

We further affirm the compliance status with respect to the specific provisions by the listed entity as mentioned below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1	<b>Secretarial Standards:</b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	YES	NIL
2	<b>Adoption and timely Updation of the Policies:</b> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>• All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI</li> </ul>	YES  YES	NIL
3	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website</li> <li>• Timely dissemination of the documents/information under a separate section on the website</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website</li> </ul>	YES  YES  YES	NIL  NIL  Corporate Governance reporting requirements were exempted to the company
4	<b>Disqualification of Director:</b> None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	YES	NIL
5	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b> (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	NOT APPLICABLE	The Listed entity have no subsidiaries/Material Subsidiaries
6	<b>Preservation of Documents:</b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	YES	NIL

7	<b>Performance Evaluation:</b> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	YES	NIL
8	<b>Related Party Transactions:</b> (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	YES  NOT APPLICABLE	Since, all Related party transactions were entered after obtaining prior approval of audit committee point (b) is not applicable
9	<b>Disclosure of events or information:</b> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder	YES	NIL
10	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	YES	NIL
11	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No action(s) has been taken against the listed entity/its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder	NA	NIL
12	<b>Additional Non-compliances, if any:</b> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NA	No additional non-compliance observed for any SEBI regulation/ circular/guidance note etc.

This Report is to be read with our letter of even date annexed herewith and forms an integral part of this Report.

For K. Srinivasa Rao & Co.,  
Company Secretaries.,

Sd/-

**CS. K. Srinivasa Rao**  
Partner FCS:5599 CP No:5178  
PR No: 1416/2021  
UDIN: F005599F000491766

Place : Guntur  
Date : 29<sup>th</sup> May, 2024.



**ANNEXURE**

To  
M/s COROMANDEL AGRO PRODUCTS AND OILS LIMITED  
12-b, Skylark Apartments,  
Basheerbagh,  
Hyderabad- 500029.

The Secretarial Compliance Report of even date is to be read along with this letter.

1. Maintenance of secretarial records under regulations, circulars and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI ACT) and the Securities Contracts (Regulation) Act, 1956 (SCRA) rules made there under and Regulations, circulars and guidelines issued there under by SEBI, is the responsibility of the management of the listed entity. Our responsibility is to express an opinion on these 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 these records. The verification was done to ensure that correct facts are reflected in the said 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 Account of the listed entity
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of SEBI ACT and SCRA, and regulations, circulars and guidelines prescribed there under is the responsibility of management. Our examination was limited to the verification of documents and records made available to us and explanations provided to us with respect to the practices and processes followed in matters relating to this Report.
6. The Secretarial Compliance Report is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For K. Srinivasa Rao & Co.,  
Company Secretaries.,

**Sd/-**

**CS. K. Srinivasa Rao**  
**Partner FCS:5599 CP No:5178**  
**PR No: 1416/2021**  
**UDIN: F005599F000491766**

**Place : Guntur**  
**Date : 29<sup>th</sup> May, 2024.**

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED ON 31<sup>ST</sup> MARCH, 2024**

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

To,  
The Members,  
M/s. Coromandel Agro Products and Oils Limited,  
Hyderabad

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Coromandel Agro Products and Oils Limited (hereinafter called the Company) for the financial year ended 31.03.2024. 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 period covering the financial year ended on 31st March, 2024 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 31st March, 2024 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') viz.:-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not applicable to the Company during the Audit Period);
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable to the Company during the audit period)
  - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the Company during the audit period)
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable to the Company during the audit period)
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during the Audit Period);

(vi). The Company has identified the following laws as specifically applicable to the Company:

1. Food Safety and Standards Act, 2006 and the rules made thereunder;
2. Vegetable Oil Products Production and Availability (Regulation) Order, 2011.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.  
The Listing Agreement entered into by the Company with BSE Ltd and the Uniform Listing Agreement entered with the said stock exchange pursuant to the provisions of the SEBI (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.

We further report that:

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

Adequate notice is given to all directors about the schedule of the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

We further report that during the audit period, there are no specific events/ actions having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, standards, etc., referred to above.

For K. Srinivasa Rao & Co.,  
Company Secretaries.,

**Place : Guntur**  
**Date : 29<sup>th</sup> May, 2024.**

**Sd/-**  
**K. Srinivasa Rao, Partner**  
**FCS. No. 5599/ C. P. No: 5178**  
**UDIN: F005599F000491799**

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

## ‘ANNEXURE A’

To,  
The Members  
M/s. Coromandel Agro Products and Oils Limited  
Hyderabad

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. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For K. Srinivasa Rao & Co.,  
Company Secretaries.,

Place : Guntur  
Date : 29<sup>th</sup> May, 2024.

Sd/-  
**K. Srinivasa Rao, Partner**  
FCS. No. 5599/ C. P. No: 5178  
UDIN: F005599F000491799

**Annexure - IV TO THE BOARD'S REPORT**

**DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

(i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2023-24 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sl. No.	Name of the Director/KMP and Designation	Remuneration of Director During the F.Y 2023-24 (Rupees in lakhs)	Ratio of remuneration of each Director/to median remuneration of employees	Remuneration of Directors During the F.Y 2022-23 (Rupees in lakhs)	% Increase/(Decrease) in Remuneration in the Financial Year 2023-24
1	Maddi Venkateswara Rao Director	0.16	0.10	0.16	0.00
2	Meadem sekhar Whole Time Director & CEO	18.00	11.53	18.00	0.00
3	Maddi Lakshmaiah Chairman	-	-	0.04	(100.00)
4	Maddi Ramesh Director	0.16	0.10	0.16	0.00
5	V.V.S. Ravi Director	0.34	0.22	0.16	112.50
6	L.Shyam Prasad Director	0.30	0.19	0.26	15.38
7	R.Lakshmi Sarada Women Director	0.40	0.26	0.22	81.82

- i) The Median Remuneration of Employees of the Company during the Financial Year was Rs. 1.56 Lakhs.
- ii) There were 118 permanent employees on the rolls of the Company as on 31st March, 2024.
- iii) There were no employees in the Company as per Rule 5(2) of Chapter XIII, the Companies(Appointment and Remuneration of Managerial Personnel) Rules, 2014.
- iv) In the Financial Year 2023-24, There was an increase of 9% in the median Remuneration of employees.
- v) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year – Not Applicable; and
- vi) The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendations of the Human Resources, Nomination and Remuneration Committee as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
- vii) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

## ANNEXURE V TO THE DIRECTORS' REPORT

### MANAGEMENT DISCUSSION AND ANALYSIS :

1. This section shall include discussion on the following matters within the limits set by the listed entity's competitive position:

#### (a) INDUSTRY STRUCTURE AND DEVELOPMENTS :

India is a vast country and inhabitants of several of its regions have developed specific preference for certain oils largely depending upon the oils available in the region. For example, people in the South and West prefer groundnut oil while those in the East and North use mustard / rapeseed oil. Likewise several pockets in the South have a preference for coconut and sesame oil. Inhabitants of northern plain are basically consumers of fats and therefore prefer Vanaspati, a term used to denote a partially hydrogenated edible oil mixture of oils like Soyabean, Sunflower, Rice bran and Cottonseed oils. Many new oils from oilseeds of tree and forest origin have found their way to the edible pool largely through Vanaspati route. Of late, things have changed. Through modern technological means such as physical refining, bleaching and de-odorization, all oils have been rendered practically colorless, odorless and tasteless and therefore, have become easily interchangeable in the kitchen. Oils such as soyabean oil, cottonseed oil, sunflower oil, rice bran oil, palm oil and its liquid fraction- Palmolein which were earlier not known have now entered the kitchen. About 57% of domestic demand of edible oils is met through imports out of which Palm oil constitutes about 59%. The consumption of refined palmolein (RBD palmolein) as well as its blending with other oils has increased substantially over the years and is used extensively in hotels, restaurants and in preparation of wide varieties of food products.

The India edible oil market reached a volume of 24.7 Million Tons in 2023. India currently represents the world's largest importer of edible oil in the world. Increasing disposable incomes, rising urbanization rates, changing dietary habits and the growth of the food processing sector represent some of the key factors driving the demand of edible oil in India.

In India, the rising consumer health concerns towards the high prevalence of coronary heart diseases, diabetes, obesity, gastrointestinal disorders, etc., are primarily driving the demand for healthy edible oil. Additionally, the market is further catalyzed by the growing awareness towards several health benefits of organic and low-cholesterol edible oil. As a result, various regional manufacturers are launching healthy product variants enriched with omega-3, vitamins, and natural antioxidants. Moreover, the changing consumer dietary patterns and their hectic work schedules have led to the increasing consumption of processed food items. The rising demand for edible oil in the food processing sector as food preservatives and flavoring agents is also catalysing the market growth in the country. Additionally, the elevating consumer living standards coupled with the increasing penetration of international culinary trends are further augmenting the demand for high-quality product variants, such as olive oil, sesame oil, flaxseed oil, etc. Apart from this, the expanding agriculture sector along with the launch of several initiatives for enhancing the production of oilseeds in the country is also propelling the market. Furthermore, the Indian government is making continuous efforts to increase the domestic availability of edible oil and reduce import dependency. For instance, the government has proposed the National Mission on Edible Oil (NMEO) for meeting the country's consumption need for edible oil, such as sesame oil, groundnut oil, safflower oil, palm oil, etc.

The Global edible oils market size has grown steadily in recent years. It will grow from \$86.85 billion in 2023 to \$89.53 billion in 2024 at a compound annual growth rate (CAGR) of 3.08%. The expansion observed during the historical period can be ascribed to industrialization, the increase in global population, economic progress, political stability, culinary variety, and infrastructure development.

The edible oils market size is expected to see steady growth in the next few years. It will grow to \$101.4 billion in 2028 at a compound annual growth rate (CAGR) of 3.2%. The anticipated growth in the forecast period can be credited to renewable energy policies, the rise of health and wellness trends, initiatives addressing climate change, the transition towards plant-based diets, government regulations, and emerging market demands. Key trends expected in the forecast period comprise the integration of technology in agriculture, innovations in extraction technology, advancements in packaging, the emergence of clean label products, and the adoption of sustainable practices.

**(b) OPPORTUNITIES AND THREATS :**

Change in Indian eating habits is a major factor that will drive the demand of edible oils in the near future. Indian population has adopted the concept of convenience foods and is also increasing stepping out of homes for sourcing their meals. The growing trend of 'eating out' and high consumption of convenience foods will equate to higher oil consumption which will be palpable in the consumption numbers of edible oils in India. Moreover, the rising income level in urban areas leads to the consumption of processed and fast food which is a major contributor to the rising demand of edible oils. Thus, the impact of western culture on food habit with rising variations in processed food consumption drives the market growth.

The growing popularity of low calorie content oils is one of the market factors for India's edible oil industry. Indian consumer becomes more health-conscious and they started preferring edible oil with low cholesterol content such as canola oil, olive oil, and rice bran oil in order to prevent the high risk of coronary heart disease, brain stroke and type- 2 diabetes, associated with the trans-fat consumption. To capitalize on the increasing need for "balanced oils," all of the big oil companies have launched healthier versions of their standard offerings. In addition, edible oil is mostly used for cooking, and increasing customer health consciousness has raised the market for high-quality edible oils. Since they are pressed at a lower temperature, cold-pressed oils are considered high-quality oils because the oil's taste and characteristics are preserved, which is likely to fuel the market. Furthermore, the changing dietary patterns along with hectic lifestyle among working people is expected to change the consumer preference and will boost the demand for olive and coconut oil for cooking. Olive oil, which is a staple of the Mediterranean diet, is the healthiest and easiest oil to use. The antioxidant content of extra virgin olive oil is high, and it is completely natural. MUFA are the main fat found in olive oil and are considered a healthy dietary fat. It also helps to avoid heart disease, and as a result, they have become common in Indian markets. Olive oil has attracted significant demand despite its high price, and it is expected to rise exponentially once the domestically produced variant reaches the market.

The Russia-Ukraine war, Israel War and war alerts in middle east has had an immense impact on the edible oil market and once again highlighted India's vulnerability to the global edible market vagaries. Even before the war, global vegetable oil supplies had tightened due to a drought in South America which resulted in the reduction of soybean yield.

We can see over last 25 years, how the land area under oilseed production has not grown meaningfully. So, whatever increase in our oilseed production has occurred in India is mainly because of our improvement in the crop yields (kg/ha or tons/ha). However, our yields are still nowhere close to the world average yields, leave aside the world best yields.

**REGARDING AVAILABILITY OF COTTON SEED IN ENOUGH QUALITY TO THE COMPANY**

It is a big challenge to the Company as to the availability of Cotton Seed in enough quantity at a lower price, unless Cotton growing area is improved. Hence these prices of raw materials have also relative impact basing on edible oil prices in Indian market as well.

**(c) SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE :**

Presently the company has dealing in segments of seed processing and Wind turbine generators.

**Seed Processing :** The overall performance of the company is better in spite of low yielding Cotton Seed (main raw material) and onslaught of COVID-19 and Ukraine War. Because of heavy rains in cotton growing areas and delayed procurement, the company could start production from 03<sup>rd</sup> November, 2024. Further Cotton Corporation of India started procurement of cotton during 2023-24 crop season, and operated ginning of the cotton and the company could buy seeds from CCI by participating in the electronic auction and this helped the company for better utilization of its processing capacity. Recoveries from processed seed during the current year of 60,516 MT (35,121 MT in the previous year), were low compared to the last year. Only respite for the company was it could get best average sale prices for all the products.

Because of high prices of Cotton Seed and low yields and also Prices of edible oils during the reviewing period were lesser because of heavy fall in international markets when compared during the same period of previous season, a discriminatory approach was adopted by the company in procurement calibrating sale prices and production costs. In addition to fall of edible oil prices, even Hulls and other oil by products prices also fallen down, as the availability had become more abundant in the market during the season. In spite of the above factors, the company achieved a turnover of Rs. 18,324.03 lakhs as against Rs. 12,860.55 lakhs in the previous year. The gross profit before taxes was Rs. 176.44 lakhs as against Rs. 130.11 lakhs and due to adjustment of differed tax liabilities net profit for the period under review is Rs. 228.66 lakhs against Rs. 196.04 lakhs Loss during the last year.

**Wind Turbine Generators :** The power project in Gujarat did better and earned Rs. 36.32 lakhs compared to Rs. 33.47 lakhs during the previous year.

**OUTLOOK :**

In India, the consumption of edible oil is high due to the growing population and rising affordability. The high population density is a critical factor for the consumption of edible oil in the Indian kitchen. Despite having a huge agriculture sector, diverse agro-climatic conditions & abundant land, India is importing most of the oil for its consumption. This is due to the shortage of domestic production of edible oil, which cannot meet the demand. Although India's government is taking steps to boost the domestic production of edible oil, it could reduce the import dependence and benefit the farmers. Further, Government of India is also proposing to levy import duty on oil imports so as to encourage the domestic farmers to improve the oil seeds cultivation and to augment edible oil production to cater the huge demand in domestic market. The increasing production of oilseeds and stagnant domestic vegetable oil supplies will continue to fill most of the supply-and-demand gap over the next decades.



India is blessed with many positive factors that enable it to stand in a unique position in Agro-based products. After achieving independence, India is positive whereby it has become a net employer of agricultural-based products. India is a major oilseed-producing country among the different countries producing oilseeds; India has the largest area and production of a few oilseed crops, namely groundnut, rapeseed/mustard, sesame, and coconut. Yet, India is the largest importer of edible oil. India's edible oil market is estimated at INR 5,19,905 Crore by the year FY 2027-28, with the unorganized oil market showing a decline in the market share with a CAGR of around 5%.

The growth in the edible oil industry has resulted from many driving factors; not only from the demand perspective but also from a consumer perspective. From the consumer trends perspective, demand is driven in the area of fat content, health benefits, packaging, and price. This increasing awareness is the reason for the consumer shift from the unorganized market to the purchase of branded edible oil.

The company is looking forward for alternative markets for cotton linters in view of war tensions in Israel, Egypt, Iran, Russia and Ukraine countries.

**(d) RISKS AND CONCERNS :**

Owing to high import dependence, the edible oil prices in India are directly correlated to international oil price movements and currency movements that make profitability vulnerable to unexpected fluctuations. The domestic edible oil prices are directly linked to the prices of imported palm and soybean oil due to heavy reliance on imports and their substitutability with other oil varieties. While mustard oil is almost entirely produced within the country, soya bean oil is imported in significant quantities, Palm oil is almost entirely imported in crude form (for refining in port-based refineries) as well as in refined form.

The country has to rely on imports to meet the gap between demand and supply. Import of edible oil is under Open General License. In order to harmonize the interests of farmers, processors and consumers and at the same time, regulate large import of edible oils to the extent possible, import duty structure on edible oils is reviewed from time to time. In a bid to control the continuous rise in the cooking oil prices since past one year, the Central Government has cut the basic duty on Crude Palm Oil, Crude Soyabean Oil and Crude Sunflower Oil from 2.5% to Nil. The Agri-cess on these Oils has been brought to 5%. This duty has been extended upto 31st March, 2025. The basic duty on Refined Soyabean oil and Refined Sunflower Oil has been reduced to 17.5% from 32.5% and the basic duty on Refined Palm Oils has been reduced from 17.5% to 12.5%. Import Duty of Refined Soyabean oil and Refined Sunflower Oil has been reduced to 17.5% from 12.5% on 14th June 2023. This duty has been extended upto 31st March, 2025. The Government has extended the free import of Refined Palm Oils till further orders.

The declining landed prices of palm oil, soybean oil, and sunflower oil pose challenges and opportunities for India's edible oil industry. Farmers face reduced income, and low refining capacity hampers efficiency. Market volatility and import dependence add risks.

Imports of crude soyabean and sunflower oil last year were 3.67 mt and 3 mt, respectively. Soyabean oil was sourced from Argentina and Brazil, while sunflower oil was sourced from Russia and Ukraine. Landed prices of crude palm oil (at Mumbai port), which hold a major chunk in the country's import basket, declined by 8% to \$935/tonne on February 9, compared to \$1,015 a year ago. Landed prices of crude soyabean and sunflower oil have fallen 27% and 24% respectively to \$927/tonne and \$920/tonne.

The global food industry has seen a worrying rise in the prevalence of counterfeit products, and edible oil is no exception. The use of fake edible oils, which often contain harmful ingredients, poses significant health risks.

As domestic production does not meet the increasing domestic demand, India relies highly on imports, with few oils contributing significantly to the exports. Crushing of groundnut, rapeseed/mustard, and sunflower is reserved for the small-scale sector. These makeup over two-thirds of the aggregate oilseed output of the country. This has translated into a lack of significant investments in large, integrated processing plants and poor economies of scale in the operations of existing players. To harmonize the interests of farmers, processors, and consumers and at the same time, regulate the large import of edible oils to the extent possible, the import duty structure on edible oils is reviewed from time to time. The country exports edible oils in small quantities to meet expatriate demand. The rise in exports of edible oils is a positive development for India's oilseed growers, enabling higher realizations for the crops. The rise in bulk exports is seen as a big boost as it brightens the prospects for better remuneration for the oilseed crops. Edible oils are freely exportable in bulk, while mustard oil is allowed in consumer packs not exceeding 5 kg

Your Company continues to place a strong emphasis on the risk management and has successfully introduced and adopted various measures for hedging the price fluctuations in order to minimize its impact on profitability. Also, your Company has initiated setting-up of a framework to upgrade itself to a robust risk management system. The key determinants of business risk profile of the company are their ability to overcome the regulatory risk and agro-climatic conditions. Other operational factors include operating efficiency, product diversity, market position, and ability to secure raw material as well as the commodity price and forex-risk management systems.

Thus, your Directors are optimistic in utilizing the production capacities and to overcome the Global and domestic risks and issues, to ensure better working results in the ensuing years.

**(e) INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY :**

The Company has well-established processes and defined the roles and responsibilities for people at various levels. The control mechanism also involves well documented policies, authorization guidelines commensurate with the level of responsibility specific to the respective businesses. Adherence to these processes is ensured through frequent internal audits. The internal audits conducted are reviewed by the Audit Committee and requisite guidelines and procedures augment the internal controls. The internal control system is designed to ensure that financial and other records are reliable for preparing financial statements and other information which ensures that all transactions are properly reported and classified in the financial records.

**(f) DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE :**

Cotton Seed is being processed on scientific basis and producing Edible Oil, De-oiled cake, Hulls and Linters. The Operational revenue of the company for the period under review increased to ₹18324 Lakhs as compared to ₹12861 Lakhs registering a growth rate of 42% on an annualized basis. The Operational profit before Tax for the financial year under report is Rs. 176.44 Lakhs as against Rs. 228.66 Lakhs Loss in the previous year.

**(g) CAUTIONARY STATEMENT :**

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

## 2. DISCLOSURE OF ACCOUNTING TREATMENT :

Where in the preparation of financial statements, during the year there was no different treatment from that prescribed in an Accounting Standard has been followed, the fact shall be disclosed in the financial statements.

### OTHER KEY FINANCIAL INDICATORS :

Ratios	2023-24	2022-23	Change	% Change
Debtors Turnover *	25.15	13.27	11.88	89.53%
Inventory Turnover **	8.58	6.98	1.60	22.92%
Interest Coverage Ratio ***	3.04	(13.13)	16.17	(123.15%)
Current Ratio ^	2.13	3.26	(1.13)	(34.66%)
Debt Equity Ratio ^^	0.50	0.05	0.45	900.00%
Operating Profit Margin (%)^^^	1.43%	(1.65%)	3.09	(186.82%)
Net Profit Margin (%) ^*	0.71%	(1.52%)	2.23	(146.58%)
Return on Net Worth ^**	0.05	(0.08)	0.13	(162.50%)

Notes: \*Debtors Turnover ratio has improved due to increase in turnover. \*\*Inventory Turnover has increased due to increase in turnover. \*\*\*Interest Coverage Ratio has increased due to increase in profits. ^Current Ratio has reduced due to increase in short term borrowings and reduction in cash and cash equivalents. ^^Debt Equity Ratio has increased due to increase in short term borrowings. ^^Operating Profit Margin (%) has increased due to increase in profits. ^\*Net profit Margin (%) has increased due to increase in net profit. ^\*\*Return on Net Worth has increased due to increase in profits.

### Human Resources And Industrial Relations :

Your Company has been putting high emphasis on driving an effective and transparent performance culture with an open mindset. This is evident in the way performance is closely tracked and its impact on your Company's financial sustainability monitored. Leaders today provide feedback not only on performance but also on demonstration of Core Values and Leadership skills defined for each layer of Organization hierarchy. Top performers and high achievers are recognized for their exemplary performance as part of the rewards and recognition program. In the year gone by, your Company has focused on functional training programs such as Food Safety and Regulations, Energy Management, Lean Sigma, TQM, Industrial Safety, Your Company provides learning opportunities through facilitator led learning, workshops and experiential learning through projects, programs and assignments. Your Company has continued to maintain amicable Industrial Relation footprints by focusing on increased worker level engagement through formal and informal communication and training forums. As of 31<sup>st</sup> March 2024 , your Company had **68** employees on its rolls.

### *Tribute to Our Founding Chairman*

As we mark the second anniversary of the passing of our esteemed founder and chairman, Mr. Maddi Lakshmaiah, we reflect on his unparalleled contributions and enduring legacy. Mr. Maddi Lakshmaiah was a visionary whose dedication and leadership laid the foundation for our company's success. His values and principles continue to inspire and guide us. We remain committed to upholding his vision and driving the company forward with the same passion and integrity he embodied. His memory remains a beacon for all of us at Coromandel Agro Products and oils Limited.

## INDEPENDENT AUDITOR'S REPORT

### To the Members of Coromandel Agro Products and Oils Limited

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

#### 1. Opinion

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

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

#### 2. Basis for Opinion

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

#### 3. Key Audit Matters

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

We have to identify the matters depending on the facts and circumstances of the entity. Based on the audit performed there are no key audit matters to communicate as there are no significant audit judgements relating to areas in the Standalone Financial Statements that involved significant management judgement including accounting estimates that have been identified as having high estimation and uncertainty.

#### **4. Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

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

#### **5. Management's Responsibilities for the Standalone Financial Statements**

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

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

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

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

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

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

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current 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.

## 7. Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act
- (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”.
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with 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, remuneration paid/payable by the Company to its directors is in accordance with the provisions of the Act.

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 has disclosed the impact of pending litigations on its financial position in the standalone financial statements- Refer Note No.2.30 to the standalone financial statements.
- ii. The Company has no long term contract including derivative contracts requiring disclosure of material foreseeable losses.
- iii. There are amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and the Company has transferred the same as per the provisions stipulated.
- iv. a. The management has represented that to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or
  - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
- b. The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or
  - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- c. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv) (a) and (iv) (b) contain any material misstatement.
- v. As stated in note no 2.9 and 2.15 to the standalone financial statements
- a. The Company has not declared any interim dividend during the year
  - b. The Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.
- vi. Reporting under Rule 11(g) of the Companies (Audit and Auditors ) Rules , 2014 is applicable from 1<sup>st</sup> April, 2023.

Based on our examination which included test check and as communicated by the company, the accounting software has feature recording audit trail (edit log) facility and the same has operated throughout the year and the audit trail is not disabled at the data base level and the application layer of the accounting software relating to revenue, trade receivables and general ledger.

2. As required by the Companies (Auditor’s Report) Order, 2020 (“the Order”) issued by the Central Government in terms of Section 143(11) of the Act, we give in “Annexure B” a statement on the matters specified in paragraphs 3 and 4 of the Order.

For NATARAJA IYER & CO.  
CHARTERED ACCOUNTANTS  
ICAI FRN : 002413S

Sd/-  
(E.SRI RANGANATH)  
PARTNER

ICAI Membership No. 013924  
UDIN : 24013924BKFHGB2379

Place : Hyderabad

Date : 29.05.2024



**Annexure “A” to the Independent Auditors’ Report of even date to the members of Coromandel Agro-Products and Oils Limited on the standalone financial statements for the year ended 31st March, 2024**

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

We have audited the internal financial controls with reference to financial statements of Manor Estates and Industries Limited (“the Company”) as of 31st March, 2024 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

**Management's Responsibility For Internal Financial Controls :**

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

**Auditor's Responsibility :**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls With reference to financial statements (the "Guidance Note") and the Standards on Auditing issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedures selected depends on our judgment, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to financial statements.

**Meaning of Internal Financial Controls with reference to Financial Statements :**

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

- (1) Pertain to the maintenance of records that in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Financial Statements.

**Inherent Limitations of Internal Financial Controls with reference to Financial Statements :**

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion :**

In our opinion, the Company has, in all material respects, adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31<sup>st</sup> March, 2024, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

For NATARAJA IYER & CO.  
CHARTERED ACCOUNTANTS  
ICAI FRN : 002413S

Sd/-  
(E.SRI RANGANATH)  
PARTNER  
ICAI Membership No. 013924  
UDIN : 24013924BKFFHGB2379

Place : Hyderabad  
Date : 29-05-2024

**Annexure “B” to the Independent Auditor’s Report of even date to the members of Coromandel Agro-Products and Oils Limited on the standalone financial statements for the year ended 31st March 2024**

Based on the audit procedures performed for the purpose of reporting a true and fair view on the standalone financial statements of the Company and taking into consideration the information and explanations given to us and the information examined by us in the course of audit, and to the best of our knowledge and belief we report that:

- (i)
  - a) A. The Company has maintained proper records showing full particulars including quantitative details and situation of property, Plant and Equipment.  
B. The company does not have intangible assets hence records are not maintained.
  - b) The Company has a regular program of physical verification of its Property, Plant and Equipment under which these assets are verified in a phased manner over a reasonable period of years which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. As informed the company carried out physical verification of property, Plant and Equipment and no discrepancies noticed on such verification.
  - c) The title deeds of all the immovable properties which are included under the head Property Plant & Equipment in the standalone financial statements are held in the name of the company.  
In respect of the immovable properties taken on lease and disclosed under Property Plant and Equipment in the standalone financial statements, the lease agreements are in the name of the company.
  - d) The company has not revalued its Property Plant and Equipment during the year.
  - e) As informed there are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.
- (ii)
  - a) As informed, the management has conducted physical verification of inventory during the year and in our opinion the coverage and procedure of physical verification is appropriate and as observed discrepancies noticed are below 10% in aggregate value of each class of inventory.
  - b) According to the information and explanation given to us the company during the year has been sanctioned working capital limits from banks in excess of five crores. The quarterly statements submitted to the bank are in agreement with the books of account of the company.
- (iii) According to the information and explanation given to us, during the year the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence sub clauses (a) to (f) of clause (iii) of the order are not applicable to the company for the year.
- (iv) According to the information and explanation given to us, the company has not given any loans, investments, guarantees, and security, in terms of provisions of section 185 and 186 of the Companies Act, 2013, and hence clause (iv) is not applicable to the company for the year.
- (v) The Company has not accepted any deposits during the year as per provisions of sections 73 to 76 of the Act. Hence clause (v) is not applicable to the company for the year.
- (vi) As informed, the company has made and maintained cost records and accounts as specified by the Central Government under section 148 of the Companies Act, 2013. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate/ complete.

- (vii) (a) The company is generally regular in depositing the undisputed statutory dues such as income-tax, duty of custom, goods and services tax, provident fund, employees state insurance and cess with the appropriate authorities;

According to the information and explanation given to us, no undisputed amounts payable in respect of provident fund, Employees' State Insurance Income-tax, Goods and Service Tax, duty of customs, Cess and other material statutory dues, were in arrears as at 31st March, 2024, for a period of more than six months from the date they became payable.

- (b) The statutory dues outstanding in respect of duty of exercise and service tax on account of dispute are as follows :

Period	Forum where pending	Case No.	Total Demand Rupees	Paid Rupees
01.01.2012 to 31.03.2012	CESTAT, HYDERABAD	CESTAT APPEAL NO. ST/21420/2015-DB Dt : 03.08.2015	4,27,622	2,13,811
2017-18 to 2020-21	Additional Commissioner (ST), Vijayawada	MA37092300/5369O/5378P/53820/5386S Dt: 07.09.2023	66,26,353	2,99,614

- (viii) As per the information and explanations given to us there are no transactions which are not recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) a) As per the information and explanations given to us the company has borrowed loans from banks. However, the company has not defaulted in repayment of loans or in the repayment of interest thereon.
- b) As informed the company was not declared as willful defaulter by any bank or financial institution or other lender during the year.
- c) As per the information and explanations given to us, during the year no term loans were availed by the company, hence nothing to report under this sub-clause.
- d) As per the information and explanation given to us the company has not applied short term funds for long term purposes.
- e) The company has no subsidiaries, associates or joint ventures; hence the company has no obligation to take any funds from any entity or person on account of or to meet the obligation of such entities.
- f) The company has no subsidiaries, associates or joint ventures; hence raising of loans on the pledge of securities held in such entity does not arise.
- (x) a) The company has not raised moneys by way of Initial public offer or further public offer including debt instruments.
- b) The Company has not made preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year hence reporting on compliance of provisions of Sections 42 and 62 of the Act and utilization of such funds does not arise.

- (xi) a) To the best of our knowledge and according to the information and explanation given to us, no fraud by the Company or on the Company has been noticed or reported during the year.
- b) During the year no report under sub-section (12) of section 143 of the Act has been filed by us in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) As per the information and explanations given to us there are no whistle-blower complaints received by the company during the year.
- (xii) The Company is not a Nidhi Company as per section 406 of the Act, and hence the sub-clauses (a) to (c) of (xii) are not applicable to the company.
- (xiii) According to the information and explanation given to us, all transactions with the related parties are in compliance with section 188 of Companies Act, 2013 and details have been disclosed in the standalone Financial Statements to the extent possible and in respect of section 177 of the Companies Act, 2013, the Company has an audit committee and compliances as required under the act have been carried out.
- (xiv) As per the information and explanation given to us the company has internal audit system commensurate to the size and nature of its business and we have considered the reports of internal audit for the period under audit.
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with them with regard to the provisions of section 192.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934, hence the sub-clause (b)(c)(d) are not applicable to the company.
- (xvii) The company has not incurred cash losses in the financial year however in the immediately preceding financial year the company incurred a cash loss.
- (xviii) There has been no resignation of the statutory auditors during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) (a) As per the information and explanations given to us, provisions of section 135 of the act are not applicable to the company as the company had incurred loss in the immediately preceding financial year.
- (b) The company has no obligation for compliance of provision of section 135(6) of the companies Act 2013 as the provision of section 135 do not apply to the company in lieu of loss in the immediately preceding financial year.

For NATARAJA IYER & CO.  
 CHARTERED ACCOUNTANTS  
 ICAI FRN : 002413S

Sd/-  
 (E.SRI RANGANATH)  
 PARTNER

ICAI Membership No. 013924  
 UDIN : 24013924BKFHGB2379

Place : Hyderabad  
 Date : 29.05.2024

<b>BALANCE SHEET AS AT 31ST MARCH, 2024</b>			
(Rupees in Lakhs)			
<b>Particulars</b>	<b>Note no</b>	<b>As at 31st March, 2024</b>	<b>As at 31st March, 2023</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Property, Plant and Equipment	2.1	495.02	544.01
(b) Financial Assets			
(i) Investments	2.2	0.01	0.01
(c) Other non-current assets	2.3	111.63	108.60
<b>Total Non Current Assets</b>		<b>606.66</b>	<b>652.62</b>
<b>Current assets</b>			
(a) Inventories	2.4	2,674.84	1,594.26
(b) Financial Assets			
(i) Trade receivables (refer note no 2.38)	2.5	733.39	723.97
(ii) Cash and cash equivalents	2.6	11.77	166.54
(iii) Bank balances other than above	2.7	1.26	1.80
(c) Other current assets	2.8	187.77	111.54
<b>Total Current Assets</b>		<b>3,609.03</b>	<b>2,598.11</b>
<b>Total Assets</b>		<b>4,215.69</b>	<b>3,250.74</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
(a) Equity Share capital	2.9	79.00	79.00
(b) Other Equity (refer SOCE)		2,363.94	2,241.73
		<b>2,442.94</b>	<b>2,320.73</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	2.10	-	47.08
(b) Deferred tax liabilities (Net)	2.11	79.51	85.19
<b>Total Non Current Liabilities</b>		<b>79.51</b>	<b>132.27</b>
<b>Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	2.12	1,212.21	69.72
(ii) Trade Payables (refer note no 2.39)	2.13		
(A) total outstanding dues of micro enterprises and small enterprises; and		-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		28.25	308.83
(iii) Other financial liabilities	2.14	1.26	1.80
(b) Other current liabilities	2.15	418.41	402.01
(c) Current Tax liabilities (Net)	2.16	33.11	15.38
		<b>1,693.24</b>	<b>797.74</b>
<b>Total Equity and Liabilities</b>		<b>4,215.69</b>	<b>3,250.74</b>
<b>Significant Accounting policies</b>	<b>1</b>		
<b>Notes to Accounts</b>	<b>2</b>		
<b>As per our report of even date</b>			
		For and on behalf of the board	
for NATARAJA IYER & CO., Chartered Accountants ICAI FRN : 002413S		Sd/- (MEADEM SEKHAR) Whole Time Director & CEO (Din No. 02051004)	
Sd/- (E.SRI RANGANATH) Partner M.No : 013924		Sd/- (MADDI VENKATESWARA RAO) Director (Din No.00013393)	
		Sd/- (KOTHURI SATYANARAYANA) Chief Financial Officer	
		Sd/- (RADHA RANI SINGHAL) Company Secretary	
Place : HYDERABAD Date : May 29, 2024.		Place : CHILAKALURIPET Date : May 29, 2024.	

<b>STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024</b>			
(Rupees in lakhs)			
For the year ended			
Particulars	Note no	31st March, 2024	31st March, 2023
I Revenue from Operations	2.17	<b>18,324.03</b>	12,860.55
II Other Income	2.18	<b>26.48</b>	23.44
III <b>Total Income (I + II)</b>		<b>18,350.51</b>	12,883.99
IV <b>Expenses</b>			
(a) Cost of Materials Consumed	2.19	<b>16,660.93</b>	11,102.64
(b) Changes in Inventories of Finished goods	2.20	<b>(758.54)</b>	427.64
(c) Employee Benefits Expenses	2.21	<b>221.07</b>	197.55
(d) Finance Costs	2.22	<b>92.79</b>	28.03
(e) Depreciation and amortization expenses	2.23	<b>50.03</b>	57.86
(f) Other Expenses	2.24	<b>1,907.79</b>	1,199.41
<b>Total Expenses (IV)</b>		<b>18,174.07</b>	13,013.14
V Profit/(Loss) before exceptional items (III-IV)		<b>176.44</b>	(129.15)
VI Exceptional Items	2.25	-	(99.51)
VII Profit/(Loss) after exceptional items (V-VI)		<b>176.44</b>	(228.66)
VIII <b>Tax expense :</b>			
(1) Current tax		<b>52.01</b>	1.58
(2) Deferred tax		<b>(5.68)</b>	(34.19)
		<b>46.33</b>	(32.61)
IX Profit/(Loss) for the year from continuing Operations (VII-VIII)		<b>130.11</b>	(196.05)
X Profit/(Loss) for the year from discontinued Operations		-	-
XI Tax Expenses of discontinued operations		-	-
XII Profit/(Loss) from discontinued operations (after tax) (X-XI)		-	-
XIII Profit/(Loss) for the period (IX+XII)		<b>130.11</b>	(196.05)
XIV Other Comprehensive Income		-	-
XV Total Comprehensive Income for the year (Comprising Profit/(Loss) and Other comprehensive Income for the year (XIII+XIV))		<b>130.11</b>	(196.05)
XVI <b>Earnings per equity share (for discontinued &amp; continuing operations) :</b>			
(1) Basic	2.26	<b>16.47</b>	(24.82)
(2) Diluted	2.26	<b>16.47</b>	(24.82)
<b>Significant Accounting Policies</b>	<b>1</b>		
<b>Notes to Accounts</b>	<b>2</b>		
<b>As per our report of even date</b>			
			For and on behalf of the board
for NATARAJA IYER & CO., Chartered Accountants ICAI FRN : 002413S			Sd/- (MEADEM SEKHAR) Whole Time Director & CEO (Din No. 02051004)
Sd/- (E.SRI RANGANATH) Partner M.No : 013924			Sd/- (MADDI VENKATESWARA RAO) Director (Din No.00013393)
			Sd/- (KOTHURI SATYANARAYANA) Chief Financial Officer
			Sd/- (RADHA RANI SINGHAL) Company Secretary
Place : <b>HYDERABAD</b> Date : <b>May 29, 2024.</b>			Place : <b>CHILAKALURIPET</b> Date : <b>May 29, 2024.</b>

**Notes forming part of the Financial Statements****A Changes in Equity Share Capital**

(All amounts in Indian Rupees , except share data)

**Equity share Capital**

Particulars	No of Shares	Amount Rs. in lakhs
Balance as at 31st March 2022	7,90,000	79.00
Changes in equity share capital	-	-
Balance as at 31st March 2023	7,90,000	79.00
Changes in equity share capital	-	-
Balance as at 31st March 2024	<b>7,90,000</b>	<b>79.00</b>

**B. Changes in Other Equity****Current Reporting Period - 31-03-2024**

Sl no	Particulars	Retained Earnings	General Reserve	Capital Reserve	Capital redemption reserve	OCI- Actuarial Gain/(Loss) and Revaluation Surplus / (deficit)	Total Other Equity
1	Balance at the beginning of the current reporting period	1,649.35	533.37	51.62	6.00	1.39	2,241.73
2	Changes in accounting policy or prior period errors	-	-	-	-	-	-
3	Restated balance at the beginning of the current	-	-	-	-	-	-
4	Total Comprehensive Income for the current year	130.11	-	-	-	-	130.11
5	Dividends	(7.90)	-	-	-	-	(7.90)
6	Transfer to retained earnings	-	-	-	-	-	-
7	Any other change (to be specified)	-	-	-	-	-	-
8	Balance at the end of the current reporting period	1,771.56	533.37	51.62	6.00	1.39	2,363.94

**Previous Reporting Period - 31-03-2023**

Sl no	Particulars	Retained Earnings	General Reserve	Capital Reserve	Capital redemption reserve	OCI- Actuarial Gain/(Loss) and Revaluation Surplus / (deficit)	Total Other Equity
1	Balance at the beginning of the current reporting period	1,845.39	533.37	51.62	6.00	1.39	2,437.77
2	Changes in accounting policy or prior period errors	-	-	-	-	-	-
3	Restated balance at the beginning of the current	-	-	-	-	-	-
4	Total Comprehensive Income for the current year	(196.04)	-	-	-	-	(196.04)
5	Dividends	-	-	-	-	-	-
6	Transfer to retained earnings	-	-	-	-	-	-
7	Any other change (to be specified)	-	-	-	-	-	-
8	Balance at the end of the current reporting period	1,649.35	533.37	51.62	6.00	1.39	2,241.73

**As per our report of even date**

for NATARAJA IYER & CO.,  
Chartered Accountants  
ICAI FRN : 002413S

Sd/-  
(E.SRI RANGANATH)  
Partner  
M.No : 013924

For and on behalf of the board

Sd/-  
(MEADEM SEKHAR)  
Whole Time Director & CEO (Din No. 02051004)

Sd/-  
(MADDI VENKATESWARA RAO)  
Director (Din No.00013393)

Sd/-  
(KOTHURI SATYANARAYANA)  
Chief Financial Officer

Sd/-  
(RADHA RANI SINGHAL)  
Company Secretary

Place : HYDERABAD  
Date : May 29, 2024.

Place : CHILAKALURIPET  
Date : May 29, 2024.



<b>STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2024</b>		
(Rupees in lakhs)		
<b>Particulars</b>	<b>For the year ended 31st March, 2024</b>	<b>For the year ended 31st March, 2023</b>
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
1 Net profit /Loss before tax and extra-ordinary items	176.44	(228.65)
Adjustments For :		
2 Depreciation	50.03	57.86
3 Loss on sale of Asset	-	99.51
<b>Operating Profit/(Loss) Before Working Capital Changes</b>	<b>226.47</b>	<b>(71.29)</b>
<b>Movements in Working Capital:</b>		
4 (Increase)/Decrease in Trade Receivables	(9.42)	490.93
5 (Increase)/Decrease in Inventories	(1,080.58)	495.22
6 (Increase)/Decrease in Other Current Assets	(76.23)	33.16
7 (Increase)/Decrease in Other Bank Balances	0.54	(0.64)
8 Increase/(Decrease) in Trade Payables	(280.58)	(248.10)
9 Increase/(Decrease) in Other Financial Liabilities	(0.54)	0.64
10 Increase/(Decrease) in Other Current Liabilities	8.50	82.33
	<b>(1,438.31)</b>	<b>853.54</b>
<b>Cash generated from Operating Activities</b>	<b>(1,211.84)</b>	<b>782.25</b>
Income Taxes Paid ( Net refund)	<b>(34.26)</b>	<b>8.26</b>
<b>Net Cash Flow from operating Activities</b>	<b>(1,246.11)</b>	<b>790.51</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
11 Purchase of Property, Plant and Equipment	(1.05)	(101.95)
12 Sale of Property, Plant and Equipment	-	94.00
13 (Increase)/Decrease in Deposits	(3.03)	0.09
<b>Net Cash Flow for Investing Activities</b>	<b>(4.08)</b>	<b>(7.86)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
14 Long Term Borrowings - GECL Term Loan	(47.08)	(65.86)
15 Increase/(Decrease) in Short Term Borrowings	1,142.49	(533.18)
16 Repayment of Long Term Borrowings of related parties	-	-
17 Payment of dividend	-	(19.75)
<b>Net Cash Flows from Financing Activities</b>	<b>1,095.41</b>	<b>(618.79)</b>
<b>Net Increase / Decrease in Cash + Cash equivalents</b>	<b>(154.77)</b>	<b>163.86</b>
<b>Opening Balance</b>	<b>166.54</b>	<b>2.68</b>
<b>Closing Balance</b>	<b>11.77</b>	<b>166.54</b>
<b>As per our report of even date</b>		
For and on behalf of the board		
for NATARAJA IYER & CO., Chartered Accountants ICAI FRN : 002413S	Sd/- (MEADEM SEKHAR) Whole Time Director & CEO (Din No. 02051004)	
Sd/- (E.SRI RANGANATH) Partner M.No : 013924	Sd/- (MADDI VENKATESWARA RAO) Director (Din No.00013393)	
	Sd/- (KOTHURI SATYANARAYANA) Chief Financial Officer	
	Sd/- (RADHA RANI SINGHAL) Company Secretary	
Place : HYDERABAD Date : May 29, 2024.	Place : CHILAKALURIPET Date : May 29, 2024.	

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS****NOTE [1] – SIGNIFICANT ACCOUNTING POLICIES****1. COMPANY INFORMATION**

Coromandel Agro Products and Oils Limited (CAPOL) is a Public Limited company incorporated and domiciled in India. CAPOL has its factory and Administrative Office at Jandrapet-523165, Chirala, Andhra Pradesh, India and registered office at Flat No. 12B, Skylark Apartments, Basheerbagh, Hyderabad-500 029, Telangana, India. CAPOL is manufacturer of extracting oil, de-oiled cake and other joint products from Cotton Seeds since 1976. The Shares of the Company are listed on BSE Limited.

These financial statements were authorized for issue in accordance with a resolution of the Board of Directors passed in its meeting held on 29th May 2024.

**2. BASIS OF PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS**

These Financial Statements have been prepared under the Historical cost basis in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (“Act”) – to the extent modified, read with Companies (Indian Accounting Standards) Rules, 2015 and the other relevant provisions of the Act and Rules thereunder as well as the guidelines issued by the Securities and Exchange Board of India (SEBI).

The Company’s presentation and functional currency is Indian Rupees. All figures appearing in the financial statements are rounded to the nearest Indian Rupee except where otherwise indicated.

**3. USE OF JUDGMENTS AND ESTIMATES**

In the preparation of the Company’s financial statements the management had made judgements, estimates and assumptions that may affect the reported amounts of revenue, expenses, assets, liabilities and the accompanying disclosures along with contingent liabilities. In view of the uncertainty about these assumptions and estimates they may result in outcomes that require material adjustments to the carrying amount of assets or liabilities affected in future periods. The Company continuously evaluates these estimates and assumptions based on the most recently available information.

The following are the areas where estimates and judgments in applying accounting policies have been made which may have the most significant effect on the amounts recognized in the financial statements are as below:

- Estimates in the useful lives of Property, Plant & Equipment (PPE)
- Valuation of Inventories
- Provisions
- Evaluation of recoverability of Deferred Tax Assets
- Contingencies

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to the accounting estimate are recognised in the period in which the estimate is revised and in any future periods affected.

**4. PROPERTY, PLANT AND EQUIPMENT**

(i) Property, Plant & Equipment are carried at cost less accumulated depreciation and accumulated impairment losses, if any. Such cost includes purchase price, non-recoverable taxes, borrowing cost and other directly attributable cost, attributable to bring the asset to its working condition for its intended use.

(ii) Gain and losses on disposal/de-recognize of an item of property, plant and equipment are measured as a difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is disposed/de-recognized.

(iii) Depreciation on property, plant and equipment (except Land Development Cost) is provided on Straight Line Method, as per the life prescribed in Schedule II of the Companies Act, 2013. Depreciation on Land development cost incurred for leased land is provided on straight line method over the lease period of the land.

(iv) The assets residual value, useful lives and methods of depreciation are reviewed at each financial year end, and adjustment if any, is made prospectively.

**5. INVENTORIES**

Inventories include raw materials, finished goods, stores and spares and loose tools. All the inventories are valued at lower of cost or net realizable value. Cost of inventories comprises of purchase price, non-recoverable taxes and appropriate portion of allocable overheads, wherever applicable, and cost is ascertained on weighted average basis.

**6. FOREIGN CURRENCY TRANSACTIONS**

Foreign currency transactions are recorded at rates of exchange prevailing on the date of transaction. The exchange difference between the rate prevailing on the date of transaction and on the date of settlement and also on translation of monetary items at the end of year is recognized as gain or loss in the Statement of Profit and Loss, as the case may be.

## 7. EMPLOYEE BENEFITS

### Short Term Employee Benefits

Company's contributions paid / payable during the year to ESIC are recognized as expense in the Statement of Profit and Loss.

Company contributes to the appropriate authorities its share of Members Provident Fund Account as per the Employees Provident Fund Act, 1952, is recognized as expense in the Statement of Profit and Loss.

### Gratuity

Company has taken a Master Policy with the Life Insurance Corporation of India to cover its liability towards employees' gratuity. The premium amount paid to LIC is recognized as expense in the Statement of Profit and Loss.

### Compensated Absences

The employees are entitled to accumulate leave subject to certain limits, for encashment on superannuation.

## 8. REVENUE RECOGNITION

Revenue from contracts with customers is recognized as and when the company satisfies the performance obligation by transferring control of promised goods or services to a customer, which usually coincides with title passing to the customer and the customer taking physical possession.

When the performance obligation is satisfied, the company recognizes as revenue the transaction price that is allocated to that performance obligation in the contract based on the standalone selling price of the goods and services promised. The transaction price is the amount of consideration to which the company is entitled.

### Interest Income

Interest income is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the deposits and the interest rate settled with the Bank.

## 9. TAXES ON INCOME

Tax comprises of Current tax and Deferred Tax. Current tax is the expected tax payable on the taxable income or Book profit for the current year. The amount of current tax reflects the best estimate of the tax amount to be paid or received after considering the uncertainty, if any, related to income taxes.

Deferred tax is recognised on temporary differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences.

Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

## 10. PROVISIONS AND CONTINGENCIES

Provision is made in the books of account where there is a present obligation as a result of past event that probably requires an outflow of resources and reasonable estimate can be made.

A disclosure for contingent liability is made when there is a possible obligation or present obligation that arises from past event and the outflow of resources embedding economic benefit is not probable.

A contingent liability or a provision at the balance sheet date is not disclosed or recognised unless the possibility of any outflow of resources in settlement is remote

Contingent Assets are neither recognised nor disclosed in the financial statements.

## 11. FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to a financial asset of one entity and financial liability or equity instrument of another entity. Financial instruments are recognized as financial assets and financial liabilities are recognized when the company becomes a party to the contractual provisions of the instrument. Initially a financial instrument is recognized at its fair value. Transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit or loss are immediately recognized in the Statement of Profit and loss. Subsequently, financial instruments are measured according to the category in which they are classified.

**Financial Assets**

Financial assets other than equity instruments are classified into financial assets at fair value through profit or loss and at amortised cost using effective interest rate method.

The company subsequently measures the trade receivable at their transaction price, if they do not contain a significant financing component.

The company de-recognises a financial asset only when the contractual rights to the cash flows from the financial asset expires or it transfers the financial assets and transfer qualifies for de-recognition under Ind AS 109.

**Financial Liabilities**

Financial liabilities are classified into financial liabilities at fair value through profit or loss and at amortised cost using effective interest rate method.

For trade and other payables maturing within one year from the balance sheet date, carrying amount is considered as fair value, as it approximates fair value due to the short term maturity of these liabilities.

A financial liability is de-recognised when the obligation is discharged, cancelled or expires.

**Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amounts are presented in the financial statements, if there is a currently legal enforceable right to offset the recognized amount and the company intends to settle or realize on net basis.

**12. IMPAIRMENT OF ASSETS**

At each balance sheet date, the company assesses whether there is any indication that any asset may be impaired. If any indication exists, the recoverable amount of such assets is estimated to determine the extent of impairment, if any. Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of Cash Generating Unit to which the asset belongs.

Recoverable amount is the higher of fair value less cost to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to present value using a pre-tax discount rate that reflects current market assessment of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset or cash generating unit is estimated to be less than its carrying amount, the carrying amount of the asset or cash generating unit is reduced to its recoverable amount. An impairment loss is recognised immediately in the Statement of Profit and Loss.

**13. LEASES**

At the inception of lease, the lease arrangement is classified as either as finance lease or an operating lease, based on the substance of the lease arrangement. Assets taken on operating lease, lease payments made are recognized in the Statement of Profit and Loss on straight-line basis over the term of lease.

**14. FAIR VALUE MEASUREMENT**

Fair value is the price that is received / paid to buy / sell an asset or to transfer a liability, as the case may be, in an orderly transaction between market participants at the measurement date in the principal market or in its absence most advantageous market or, in its absence, the most advantageous market to which the Company has access at that date. The fair value of a liability also reflects its nonperformance risk.

While measuring the fair value of an asset or liability, the Company uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation technique as follows:

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

Level 2: inputs other than quoted prices included in Level 1 that are observable for the assets or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3: inputs for the assets or liability that are not based on observable market data (unobservable inputs)

15. Accounting policies not specifically referred above are consistent with generally accepted Accounting practices.

**Coromandel Agro Products and Oils Ltd**

**2.1 PROPERTY PLANT AND EQUIPMENT**

**Following are the changes in the carrying value of Property, Plant and Equipment for the year ended 31st March, 2024**

**(Rupees in lakhs)**

DESCRIPTION	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	As At 31.03.2023	Additions/Adj During the year	Adj/Disposals During the year	As At 31.03.2024	As At 31.03.2023	Depreciation for the year	Deductions	As At 31.03.2024	As At 31.03.2024	As At 31.03.2023
1. Land										
a) Land & Site Development - Lease hold - jandrapet	10.93	-	-	<b>10.93</b>	1.11	0.20	-	<b>1.31</b>	<b>9.62</b>	9.81
b) Land & Site Development - Lease hold land - Gamesa- WTG	16.25	-	-	<b>16.25</b>	7.86	1.20	-	<b>9.06</b>	<b>7.20</b>	8.40
c) Land- Freehold- Capol guntur & Vodarevu	33.56	-	-	<b>33.56</b>	-	-	-	<b>-</b>	<b>33.56</b>	33.56
2. Building	151.56	-	-	<b>151.56</b>	101.95	4.41	-	<b>106.36</b>	<b>45.20</b>	49.61
3. Plant & Machinery	450.23	-	-	<b>450.23</b>	265.02	19.17	-	<b>284.18</b>	<b>166.05</b>	185.22
4 Wind Tubine Generators	286.78	-	-	<b>286.78</b>	59.65	20.33	-	<b>79.98</b>	<b>206.80</b>	227.13
5. Electrical Equipments	0.01	-	-	<b>0.01</b>	-	-	-	<b>-</b>	<b>0.01</b>	0.01
6. Furniture & Fixture	4.97	-	-	<b>4.97</b>	0.52	0.47	-	<b>1.00</b>	<b>3.98</b>	4.45
7. Laboratory Equipment	12.02	-	-	<b>12.02</b>	1.89	0.76	-	<b>2.65</b>	<b>9.37</b>	10.13
8. Vehicles	27.24	-	-	<b>27.24</b>	14.78	2.04	-	<b>16.81</b>	<b>10.43</b>	12.47
9. Computers	8.17	1.05	-	<b>9.22</b>	4.94	1.46	-	<b>6.39</b>	<b>2.83</b>	3.24
<b>TOTAL</b>	1,001.72	1.05	-	<b>1,002.76</b>	457.71	50.03	-	<b>507.74</b>	<b>495.02</b>	544.01
Previous year Total	1,263.24	101.95	363.47	<b>1,001.72</b>	569.81	57.86	169.96	<b>457.71</b>	<b>544.01</b>	-

(Rupees in lakhs)		
Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>Note 2.2</b>		
<b>Non Current Investments</b>		
Post office savings certificate (Deposited with District Supply Office)	0.01	0.01
<b>Total</b>	<b>0.01</b>	<b>0.01</b>
<b>Note 2.3</b>		
<b>Other Non current Assets</b>		
Security Deposits (unsecured , considered good)	111.63	108.60
<b>Total</b>	<b>111.63</b>	<b>108.60</b>
<b>Note 2.4</b>		
<b>Inventories</b>		
<b>(Valued and certified by the management)</b>		
a) Raw materials	493.29	0.03
b) Finished Goods	1,935.82	1,177.28
c) Stores and Spares Consumables	239.33	409.53
d) Loose Tools	6.40	7.42
<b>Total</b>	<b>2,674.84</b>	<b>1,594.26</b>
<b>Note 2.5</b>		
<b>Trade Receivables</b>		
(Unsecured, Considered Good)		
(Receivables recoverable in cash or for value to be received)		
Other debtors	733.39	723.97
<b>Total</b>	<b>733.39</b>	<b>723.97</b>
<b>Note 2.6</b>		
<b>Cash and Cash equivalents</b>		
Cash on hand	1.15	2.18
Balances with scheduled banks		
- On current accounts	10.62	74.36
- Fixed Deposits	-	90.00
<b>Total</b>	<b>11.77</b>	<b>166.54</b>
<b>Note 2.7</b>		
<b>Other Bank Balances</b>		
Earmarked Balances with Banks (unpaid/unclaimed)	1.26	1.80
<b>Total</b>	<b>1.26</b>	<b>1.80</b>
<b>Note 2.8</b>		
<b>Other Current Assets</b>		
<b>(Unsecured considered good)</b>		
Advances to Suppliers	2.86	2.96
Advances for expenses	25.55	14.99
Advances for others	144.94	89.12
Others	14.42	4.47
<b>Total</b>	<b>187.77</b>	<b>111.54</b>

<b>Note : 2.9 Equity Share capital</b>				
(Rupees in lakhs)				
Particulars	As at 31st March, 2024		As at 31st March, 2023	
<b>SHARE CAPITAL</b>				
<b>Authorised</b>				
Equity Shares: 14,00,000 of Rs.10/- par value	140.00		140.00	
Preference Shares: 10,000 of Rs. 100/ each par value	10.00		10.00	
	<b>150.00</b>		150.00	
<b>Issued</b>				
Equity Shares: 8,90,000 of Rs.10/- each	89.00		89.00	
<b>Subscribed and Paid-up</b>				
Equity Shares : 7,90,000 of Rs.10/- each	79.00		79.00	
<b>Total</b>	<b>79.00</b>		79.00	
Equity shareholders holding more than 5% shares.				
Name	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares	%	No. of Shares	%
M/s. Maddi Lakshmaiah & Co., Ltd.	1,53,763	19.46	1,53,763	19.46
M/s. K.S.Subbaiah Pillai & Co., (India) Ltd.	1,20,900	15.3	1,20,900	15.30
M/s. M.L. Agro Products Ltd.	1,00,000	12.66	1,00,000	12.66
Mr. Maddi Venkateswara Rao	65,980	8.35	65,980	8.35
ICICI Bank Ltd.	49,563	6.27	49,563	6.27
Smt. Maddi Lalitha	48,600	6.15	48,600	6.15
The Company has issued only one class of shares referred to as Equity Shares having a par value of Rs. 10/-. Each Equity Shareholder is entitled to one vote per share				
<b>Current reporting Period</b>				
Balance at the beginning of the current reporting period	changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
79.00	-	-	-	79.00
Previous reporting period				
Balance at the beginning of the previous reporting period	changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
79.00	-	-	-	79.00

<b>Shares held by the promoters at the end of the year - 31-03-2024</b>			
<b>Promoter Name</b>	<b>No of Shares</b>	<b>% of total Shares</b>	<b>% Change during the year</b>
Maddi Venkateswara Rao	65,980	8.35	-
Maddi Ramesh	32,765	4.15	-
Maddi Lalitha	48,600	6.15	-
Maddi Radhika Kanya Kumari	15,104	1.91	-
Soumya Meda	13,385	1.69	-
Pydah Sanhitha	11,335	1.43	-
Maddi Novita Sri Raga Sanjana	15,104	1.91	-
<b>Sub Total Promoters</b>	<b>2,02,273</b>	<b>25.60</b>	
<b>Promoter Group</b>			
M/s. Maddi Lakshmaiah & Co., Pvt. Ltd.	1,53,763	19.46	-
M/s. K.S.Subbaiah Pillai & Co., (India) Pvt. Ltd.	1,20,900	15.30	-
M/s. M.L. Agro Products Pvt. Ltd.	1,00,000	12.66	-
<b>Sub Total Promoters Group</b>	<b>3,74,663</b>	<b>47.43</b>	-
<b>Grand Total</b>	<b>5,76,936</b>	<b>73.03</b>	
<b>Shares held by the promoters at the end of the year - 31-03-2023</b>			
<b>Promoter Name</b>	<b>No of Shares</b>	<b>% of total Shares</b>	<b>% Change during the year</b>
Maddi Venkateswara Rao	65,980	8.35	-
Maddi Ramesh	32,765	4.15	-
Maddi Lalitha	48,600	6.15	-
Maddi Radhika Kanya Kumari	15,104	1.91	-
Soumya Meda	13,385	1.69	-
Pydah Sanhitha	11,335	1.43	-
Maddi Novita Sri Raga Sanjana	15,104	1.91	-
<b>Sub Total Promoters</b>	<b>2,02,273</b>	<b>25.60</b>	
<b>Promoter Grp</b>			
M/s. Maddi Lakshmaiah & Co., Ltd.	1,53,763	19.46	-
M/s. K.S.Subbaiah Pillai & Co., (India) Ltd.	1,20,900	15.30	-
M/s. M.L. Agro Products Ltd.	1,00,000	12.66	-
<b>Sub Total Promoters Group</b>	<b>3,74,663</b>	<b>47.43</b>	-
<b>Grand Total</b>	<b>5,76,936</b>	<b>73.03</b>	
<b>In the last 5 years, the Company has not :</b>			
– allotted any shares as fully paid up pursuant to contract(s) without payment being received in Cash			
– allotted any bonus shares,			
– bought back its shares.			
<b>PROPOSED DIVIDEND ON EQUITY SHARES NOT RECOGNISED</b>			
<b>Particulars</b>	<b>2023-24</b>	<b>2022-23</b>	
Final Dividend	7.90	-	
<b>Total</b>	<b>7.90</b>	<b>-</b>	



Particulars	(Rupees in lakhs)	
	As at 31st March, 2024	As at 31st March, 2023
<b>Note 2.10</b>		
<b>Borrowings</b>		
GECL Term Loan (Secured)	-	47.08
Loan from bank is advanced by Canara Bank, secured by Hypothecation of Raw Materials, Consumable Stores, Finished Goods, Book Debts and are also secured by a first charge on the fixed assets except land and other assets of the Company related to windmill project. It is further secured by personal guarantees of Sri M. Lakshmaiah, Promoter Director and Sri M. Venkateswara Rao, Director in their individual capacities.		
<b>Total</b>	<b>-</b>	<b>47.08</b>
<b>Note 2.11</b>		
<b>Deferred Tax</b>		
<b>(a) Deferred Tax</b>		
Deferred Tax liabilities/Asset		
- On Property, Plant & Equipment	<b>80.99</b>	86.67
- On Bonus	<b>(0.64)</b>	(0.21)
- On MAT Credit	<b>(0.63)</b>	(0.64)
- On Provision for leave encashment	<b>(0.21)</b>	(0.63)
<b>Total</b>	<b>79.51</b>	<b>85.19</b>
<b>(b) Income Tax recognised in Profit &amp; loss</b>		
Current Tax	<b>52.01</b>	1.58
Deferred Tax	<b>(5.68)</b>	(34.19)
<b>Total</b>	<b>46.33</b>	<b>(32.61)</b>
<b>(c) Reconciliation of Income Tax provision to the amount computed by applying the statutory income tax rate to the income before income taxes is summarised below</b>		
Profit Before tax	<b>176.44</b>	(228.66)
Expected Tax rate in India	<b>26.26%</b>	14.26%
Computed Tax expenses	<b>46.33</b>	(32.61)
Income Tax expenses recognised in profit and loss	<b>46.33</b>	(32.61)
<b>Note 2.12</b>		
<b>Borrowings</b>		
<b>Loans repayable on demand (secured)</b>		
- from banks	<b>1,167.15</b>	-
Loan from bank is advanced by Canara Bank, secured by Hypothecation of Raw Materials, Consumable Stores, Finished Goods, Book Debts and are also secured by a first charge on the fixed assets except land and other assets of the Company related to windmill project. It is further secured by personal guarantees of Sri M. Lakshmaiah, Promoter Director and Sri M. Venkateswara Rao, Director in their individual capacities.		
Current maturity of Long term Liability	<b>45.06</b>	69.72
<b>Total</b>	<b>1,212.21</b>	<b>69.72</b>
<b>Note 2.13</b>		
<b>Trade Payables</b>		
(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	<b>28.25</b>	308.83
<b>Total</b>	<b>28.25</b>	<b>308.83</b>
<b>Note 2.14</b>		
<b>Other Financial Liabilities</b>		
Unpaid/unclaimed Dividend*	<b>1.26</b>	1.80
<b>Total</b>	<b>1.26</b>	<b>1.80</b>
<b>Note 2.15</b>		
<b>Other Current Liabilities</b>		
Advances received from customers	<b>34.52</b>	30.93
Other Payables	<b>375.99</b>	371.08
Proposed Dividend	<b>7.90</b>	-
<b>Total</b>	<b>418.41</b>	<b>402.01</b>
<b>Note 2.16</b>		
<b>Current Tax Assets (Net)</b>		
Advance tax	<b>(32.79)</b>	(19.25)
TDS receivable	<b>51.70</b>	5.45
<b>Less: Provision for tax for the year</b>	<b>(52.01)</b>	(1.58)
<b>Total</b>	<b>(33.11)</b>	<b>(15.38)</b>

(Rupees in lakhs)		
For the year ended		
Particulars	31st March, 2024	31st March, 2023
<b>Note 2.17</b>		
<b>Revenue from Operations</b>		
Revenue from sale of Products	18,324.03	12,860.55
<b>Total</b>	<b>18,324.03</b>	<b>12,860.55</b>
<b>Note 2.18</b>		
<b>Other Income</b>		
a) Interest on Deposits	13.35	20.03
b) Insurance Claims	6.31	1.58
c) Other non operating Income	-	1.03
d) Miscellaneous Receipts	-	0.42
e) Export Incentive	0.75	0.22
f) Sundry credit balances written back	-	0.16
g) Foreign Exchange Fluctuations	6.05	-
h) Interest - Others	0.00	-
<b>Total</b>	<b>26.48</b>	<b>23.44</b>
<b>Note 2.19</b>		
<b>Cost of materials Consumed</b>		
Opening Stock	0.03	55.69
Add: Purchases	17,154.19	11,046.98
	17,154.22	11,102.67
Less: Closing Stock	493.29	0.03
<b>Total</b>	<b>16,660.93</b>	<b>11,102.64</b>
<b>Note 2.20</b>		
<b>Changes in Inventories of Finished Goods</b>		
Opening Stock	1,177.28	1,604.92
Closing Stock	1,935.82	1,177.28
<b>Total</b>	<b>(758.54)</b>	<b>427.64</b>
<b>Note 2.21</b>		
<b>Employees Benefits Expenses</b>		
Salaries, wages and Bonus (including Overtime, Exgratia and Gratuity)	175.28	151.66
Managerial Remuneration	18.00	18.00
Contribution to provident funds & ESI	18.47	15.59
Workmen and staff welfare expenses	9.32	12.30
<b>Total</b>	<b>221.07</b>	<b>197.55</b>
<b>Note 2.22</b>		
<b>Finance Costs</b>		
(a) Interest expenses :		
(i) Interest on Secured working capital loan	78.71	2.80
(ii) Interest on Unsecured loans	-	-
(iii) Interest on term loan	7.67	13.38
(b) Bank Charges	6.40	11.85
<b>Total</b>	<b>92.79</b>	<b>28.03</b>

(Rupees in lakhs)		
For the year ended		
Particulars	31st March, 2024	31st March, 2023
<b>Note 2.23</b>		
<b>Depreciation and Amortisation Expenses</b>		
Depreciation and Amortisation Expenses for the year		
OILS	28.50	36.13
WTG	21.53	21.73
<b>Total</b>	<b>50.03</b>	<b>57.86</b>
<b>Note 2.24 Other Expenses</b>		
<b>Manufacturing Expenses</b>		
Power & Diesel Consumed	492.14	318.40
Rice Husk & Coal Consumed	109.04	63.66
Stores and Spares consumed	457.09	254.29
Material Handling Charges	12.47	8.26
<b>Repairs &amp; Maintenance</b>		
Machinery	109.84	101.35
Wind Turbine Generators	20.16	17.49
Building	0.00	6.41
<b>Administrative Expenses</b>		
Advertisement Expenses	0.51	0.56
Rent	1.36	1.02
Insurance	22.69	22.19
Travelling	5.49	4.58
Rates & Taxes	9.05	9.29
Printing and Stationery	1.52	1.34
Legal & Professional Charges	8.00	6.20
Directors' Sitting Fees	1.36	1.00
Loose Tools written off	1.30	0.32
Telephone and Postage Expenses	1.75	1.46
Subscription and periodicals	1.16	1.20
Office Expenses	4.71	3.54
Vehicle Maintenance	6.79	5.79
Waste Treatment and Disposal Expenses	0.66	0.83
Other Expenses	1.60	0.71
Corporate Social Responsibility Expenses	-	12.16
<b>Auditor's Remuneration</b>		
Audit Fee	4.00	4.00
<b>Sales Expenses</b>		
Carriage Outwards	530.66	334.30
Export Expenses	82.14	6.41
Other Sales Expenses	22.31	12.66
<b>Total</b>	<b>1,907.79</b>	<b>1,199.41</b>
<b>Note 2.25</b>		
<b>Exceptional Items</b>		
Loss on sale of fixed assets	-	99.51
<b>Total</b>	<b>-</b>	<b>99.51</b>

## Notes forming part of the Financial Statements

## 2.26 EARNING PER SHARE

(Rupees in lakhs)

Particulars	31st March 2024	31st March 2023
Profit for the year	130.11	(196.05)
Profit for the year for diluted earning per share	130.11	(196.05)
Weighted average number of Ordinary Equity Shares used in :		
Computing basic earning per share	7.90	7.90
Weighted average number of Ordinary Equity Shares used in Computing	7.90	7.90
Basic earning per share (Rs.) (Face Value of Rs. 10 per share)	16.47	(24.82)
Diluted earning per share (Rs.) (Face Value of Rs. 10 per share)	16.47	(24.82)

## 2.27. FINANCIAL INSTRUMENTS

## Capital Management

Company's capital management objectives are to :

- ensure the company's ability to continue as a going concern
- provide an adequate return to shareholders by pricing products and services commensurately with the level of risk

For the purposes of the Company's Capital Management, capital includes issued capital and all other equity reserves. Company manages its capital structure and makes adjustments in the light of

(Rupees in lakhs)

Particulars	As At	
	31st March 2024	31st March 2023
Equity Share Capital	79.00	79.00
Other Equity Reserves	2,363.94	2,241.73
<b>Total</b>	<b>2,442.94</b>	<b>2,320.73</b>

## Categories of Financial Assets and Financial Liabilities as at 31st March 2024

(Rupees in lakhs)

Particulars	Amortised Cost	Fair Value through Profit or Loss	Fair Value through OCI	Total Carrying Value	Total Fair Value
<b>Current Assets</b>					
Trade Receivables	-	-	-	733.39	-
Cash & Cash Equivalents	-	-	-	11.77	-
Other Bank balances	-	-	-	1.26	-
<b>Total Financial Assets</b>	-	-	-	<b>746.42</b>	-
<b>Current Liabilities</b>					
Trade Payables	-	-	-	28.25	-
Other Financial liabilities	-	-	-	1.26	-
<b>Total Financial Liabilities</b>	-	-	-	<b>29.51</b>	-

As at 31st March, 2023						(Rupees in lakhs)
Particulars	Amortised Cost	Fair Value through Profit	Fair Value through	Total Carrying Value	Total Fair Value	
<b>Current Assets</b>						
Trade Receivables	-	-	-	723.97	-	
Cash & Cash Equivalents	-	-	-	166.54	-	
Other Bank balances	-	-	-	1.80	-	
<b>Total Financial Assets</b>	-	-	-	892.31	-	
<b>Current Liabilities</b>						
Trade Payables	-	-	-	308.83	-	
Other Financial liabilities	-	-	-	1.80	-	
<b>Total Financial Liabilities</b>	-	-	-	310.63	-	

#### Financial Risk Management Framework

Company's activities expose it to financial risks viz credit risk and liquidity risk.

#### Credit Risk

Based on the overall credit worthiness of Receivables, coupled with their past track record, Company expects No / Minimum risk with regards to its outstanding receivables. Also, there is a mechanism in place to periodically track the outstanding amount and assess the same with regards to its realisation. Company expects all the debtors to be realised in full, and accordingly, no provision has been made in the books of accounts for doubtful receivables.

#### Liquidity risk

##### (i) Liquidity Risk management

The Company manages liquidity risk by maintaining adequate reserves, banking facilities and by continuously monitoring and forecasting actual cash flow and by matching the maturity profiles of financial assets and liabilities.

##### (ii) Maturities of Financial Liabilities

The following tables contains details of the Company's remaining contractual maturities for its non-derivative financial liabilities with agreed repayment periods. The amount disclosed in the tables have been drawn up based on the earliest date on which the Company can be required to pay. Financial Liabilities include Trade Payables, Capital Purchases, Unpaid / Unclaimed Dividends etc., which are in the normal course of business having maturity plan of less than one year and non interest bearing.

Particulars	(Rupees in lakhs)			
	Less than 1 Year	1-3 years	3 years to 5 years 5 years	5 years and above
<b>31st March, 2024</b>				
Long Term Borrowings	-	-	-	-
Short Term Borrowings	1,212.21	-	-	-
Trade Payables	28.25	-	-	-
Other Financial Liabilities	1.26	-	-	-
<b>Total</b>	<b>1,241.73</b>	-	-	-
<b>31st March, 2023</b>				
Long Term Borrowings	69.72	47.08	-	-
Short Term Borrowings	-	-	-	-
Trade Payables	308.83	-	-	-
Other Financial Liabilities	1.80	-	-	-
<b>Total</b>	<b>380.35</b>	<b>47.08</b>	-	-

As at 31st March, 2024, the Company had a working capital of Rs. 1,915.79/- Lakhs Including cash and bank balance & bank deposits of Rs. 11.77 Lakhs

As at 31st March, 2023, the Company had a working capital of Rs. 1,800.37/- Lakhs Including cash and bank balance & bank deposits of Rs. 166.54 Lakhs

**(iii) Financial arrangements**

The Company had access to the following undrawn borrowing facilities at the end of the reporting period :

(Rupees in lakhs)

Particulars	31st March 2024	31st March 2023
Secured Bank Overdraft facility		
- Expiring within one year	1,833	3,000
- Expiring beyond one year	-	-
<b>Total</b>	<b>1,833</b>	<b>3,000</b>

**2.28 EMPLOYEE BENEFITS****Defined Contribution plan - as on**

Particulars	31st March 2024	31st March 2023
<b>Assumptions taken by the LIC</b>		
Discount Rate	7.00%	7.00%
Salary Escalation	7.00%	7.00%

**2.29 RELATED PARTY TRANSACTIONS**

List of related parties with whom transactions have taken place during the year :

**i) Related Companies : Nil****ii) Key Managerial Personnel :**

- |    |                          |                              |
|----|--------------------------|------------------------------|
| a) | Sri. M. Sekhar           | -- Whole Time Director & CEO |
| b) | Sri. K Satyanarayana     | -- Chief Financial Officer   |
| c) | Miss. Radha Rani Singhal | -- Company Secretary         |
| d) | Smt. R. Lakshmi Sarada   | -- Independent Director      |
| e) | Sri. V.V.S. Ravi         | -- Independent Director      |
| f) | Sri. L. Shyama Prasad    | -- Independent Director      |
| g) | Sri. M. Venkateswara Rao | -- Director                  |
| h) | Sri. M. Ramesh           | -- Director                  |

Details of transactions between the Company and its related parties are disclosed below:

(Rupees in lakhs)

Particulars	As at 31st March 2024 As at 31st March 2023	
<b>i) Related Companies</b>	-	-
<b>ii) Key Managerial Personnel</b>		
<b>a) Remuneration and Commission</b>		
Sri. M. Sekhar	18.00	18.00
Sri K. Satyanarayana	18.00	18.00
Smt K. Ramya	-	1.67
Miss. Radha Rani Singhal	3.00	1.34
<b>b) Sitting Fee</b>		
Smt. R. Lakshmi Sarada	0.40	0.22
Sri. V.V.S. Ravi	0.34	0.16
Sri. L. Shyama Prasad	0.30	0.26
Sri M. Ramesh	0.16	0.16
Sri M. Lakshmaiah	-	0.04
Sri M. Venkateswara Rao	0.16	0.16

**2.30 Contingent Liabilities and Commitments (To the extent not provided for)**

(Rupees in lakhs)

Particulars	As At	
	31st March 2024	31st March 2023
<b>i) Contingent Liabilities</b>		
a) Claims against the company not acknowledged as debts :		
Service Tax matters in dispute	4.28	4.28
Goods and Services Tax Dispute	66.26	-
b) Outstanding Bank Guarantees	-	-
<b>ii) Commitments</b>	-	-
a) Estimated amount of contracts remaining to be executed on capital account and not provided for		

**2.31 While letters for confirmation of balance of sundry creditors, sundry debtors and material lying with vendors have been sent, only few responded. Rest are subject to reconciliation.**

**2.32 Particulars of Managing Director's Remuneraton and other Payments**

(Rupees in lakhs)

Particulars	As at 31st March 2024	As at 31st March 2023
<b>A</b>	<b>Following amounts were paid to the Managing Director/Whole-time Director during the year :</b>	
<b>M.D. Remuneration:</b>		
1 Salary	-	-
2 Employer's Contribution to Provident Fund & Superannuation Fund	-	-
	<u>-</u>	<u>-</u>
<b>Whole-time Director:</b>		
1 Salary	<b>18.00</b>	18.00
	<b>18.00</b>	18.00
	<u>18.00</u>	<u>18.00</u>
Computation of Net profit as per Companies Act, 2013 showing the calculation of remuneration payable to the Managing Director		
Profit/ (Loss) as per Profit & Loss Account	<b>130.11</b>	(196.05)
Add: Provision for Taxes	<b>46.33</b>	(32.61)
Managerial Remuneration	<b>18.00</b>	18.00
Profit in accordance with sec 198 @5% thereof	<b>194.44</b>	(210.66)
	<u>194.44</u>	<u>(210.66)</u>
Remuneration payable in accordance with sec 197 @5% thereof	<b>9.72</b>	(10.53)
However the remuneration paid is in accordance with and within the limits specified in Schedule V read with Effective Capital as per Schedule V		
Effective Capital as per Schedule V	<b>2,383.93</b>	2,308.80
Eligible Remuneration as per Schedule V	<b>30.00</b>	30.00
Salary paid/ payable to Managing Director	-	-
Commission payable to Managing Director	-	-
Salary paid/ payable to Whole-time Director	<b>18.00</b>	18.00
<b>B</b>	Travelling Expenses include paid to Managing Director NIL (Previous Year NIL) and paid to other Directors Rs.1.42/- Lakhs (Previous Year Rs.1.00/- Lakhs)	



**2.33 SEGMENT WISE INFORMATION**

The company has identified two reportable segments viz. Seed Processing and Wind Turbine. Segments have been identified and reported taking into account the nature of products and services, the differing risks and returns and the internal business reporting system. The accounting policies adopted for segment reporting are in line with the accounting policies of the company.

Particulars	For the Year ended 31.03.2024			For the Year ended 31.03.2023		
	Seed Processing	Wind Turbine Generators	Total	Seed Processing	Wind Turbine Generators	Total
	(Rupees in lakhs)					
Revenue	18,287.72	36.32	18,324.03	12,827.09	33.47	12,860.55
Profit / Loss Before interest and Tax	275.91	(6.68)	269.23	(93.74)	(7.37)	(101.11)
Interest	92.79	-	92.79	28.03	-	28.03
Tax	46.33	-	46.33	(32.61)	-	(32.61)
Profit/ Loss after tax	136.79	(6.68)	130.11	(89.16)	(7.37)	(96.53)
Exceptional Items	-	-	-	-	(99.51)	(99.51)
Profit/ Loss after tax including Exceptional Items	136.79	(6.68)	130.11	(89.16)	(106.88)	(196.04)
<b>Other Information:</b>						
Assets	4,001.69	214.00	4,215.69	3,015.21	235.53	3,250.74
Liabilities	1,772.75	-	1,772.75	930.01	-	930.01
Capital Expenditure	1.05	-	1.05	101.95	-	101.95
Depreciation and Ammortisation	28.50	21.53	50.03	36.13	21.73	57.86

**2.34 Particulars in respect of Revenue from Operations**

Sl no	Particulars	For the Year ended 31.03.2024		For the Year ended 31.03.2023	
		Quantity (M.T.)	Value	Quantity (M.T.)	Value
		(Rupees in lakhs)			
1	Cotton Seed Oil	8,289.650	7,103.70	4,157.495	4,990.83
2	Cotton Seed Cake	23,395.112	7,577.44	18,627.611	5,472.38
3	Cotton Seed Hulls	16,757.720	2,379.93	11,766.925	2,106.19
4	Linters 1st Cut	2,913.470	764.26	77.040	18.25
5	Linters 2nd Cut	876.930	226.53	126.620	29.98
6	Cotton Seed Soap Stock	1,422.920	173.65	1,062.900	146.45
7	Cotton Seed Acid Oil	289.340	51.14	204.160	59.48
8	Cotton Seed Sludge Oil	225.550	11.06	59.280	2.73
9	Iron Scrap	-	-	0.800	0.81
10	W.T.G. Units		36.32		33.47
<b>TOTAL*</b>			<b>18,324.03</b>		<b>12,860.55</b>

\* These items include export turnover of Rs.786.79/- Lakshs during the year ( Rs. 48.00/- Lakhs Previous Year)

**2.35 Analysis of Raw material Consumed**

(Rupees in lakhs)

SI No.	Particulars	For the Year ended 31.03.2024		For the Year ended 31.03.2023	
		Quantity (M.T.)	Value	Quantity (M.T.)	Value
1	Cotton Seed	60,516.453	16,640.43	35,121.132	11,075.66
2	Cotton Seed D.O.C.	59.770	20.50	-	-
3	Cotton Seed Exp. Washed Oil	-	-	112.145	26.98
	<b>TOTAL</b>		<b>16,660.93</b>		<b>11,102.64</b>

**2.36 Value of imported and indigenous raw materials, components, stores and spares etc., consumed and percentage of each in total consumption**

(Rupees in lakhs)

SL No.	Particulars	For the Year ended 31.03.2024		For the Year ended 31.03.2023	
		%age	Value	%age	Value
1	Raw Materials				
	- Indigenous	100	16,660.93	100	11,102.64
	- Imported	-	-	-	-
2	Stores & Spares				
	- Imported	-	-	12	30.97
	- Indigenous	100	457.09	88	223.32
			<b>17,118.02</b>		<b>11,356.93</b>

**2.37 Export Earnings in Foreign Currency**

(Rupees in lakhs)

SL No.	Particulars	For the Year ended 31.03.2024	For the Year ended 31.03.2023
		Value	Value
1	Export Turnover on FOB Basis	<b>784.87</b>	47.47
		<b>784.87</b>	<b>47.47</b>

**2.38 Trade receivables Ageing Schedule 31-03-2024**

(Rupees in lakhs)

SI no	Particulars	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	more than 3 years	
(i)	Undisputed Trade receivables — considered good	698.07	4.62	3.69	19.50	7.51	733.39
(ii)	Undisputed Trade Receivables — considered doubtful						
(iii)	Disputed Trade Receivables considered good						
(iv)	Disputed Trade Receivables considered doubtful						

## Trade receivables Ageing Schedule 31-03-2023

(Rupees in lakhs)

Sl no	Particulars	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	more than 3 years	
(i)	Undisputed Trade receivables — considered good	651.27	18.05	26.12	25.85	2.68	723.97
(ii)	Undisputed Trade Receivables — considered doubtful						
(iii)	Disputed Trade Receivables considered good						
(iv)	Disputed Trade Receivables considered doubtful						

## 2.39 Trade Payables Ageing schedule as at 31-03-2024

(Rupees in lakhs)

Sl no	Particulars	Outstanding for following periods from due date of payment				Total
		Less than one year	1-2 years	2-3 years	more than 3 years	
(i)	MSME					
(ii)	Others	28.25	-	-	-	28.25
(iii)	Disputed dues - MSME					
(iv)	Disputed Dues - Others					

## Trade Payables ageing schedule as at 31-03-2023

(Rupees in lakhs)

Sl no	Particulars	Outstanding for following periods from due date of payment				Total
		Less than one year	1-2 years	2-3 years	more than 3 years	
(i)	MSME					
(ii)	Others	307.10	1.36	-	0.37	308.83
(iii)	Disputed dues - MSME					
(iv)	Disputed Dues - Others					

**2.40 DISCLOSURES REQUIRED UNDER SECTION 22 OF THE MICRO, SMALL AND MEDIUM ENTERPRISES**

Micro, Small and Medium Enterprises have been identified by the Company on the basis of the information available. Total outstanding dues of Micro, Small and Medium Enterprises which are outstanding for more than the stipulated period are given below:

Particulars	(Rupees in lakhs)	
	For the Year ended 31.03.2024	For the Year ended 31.03.2023
(a) Dues remaining unpaid as at 31st March		
– Principal	-	-
– Interest on the above	-	-
(b) Interest paid in terms of Section 16 of the Act along with the amount of payment made to the supplier		
– Principal paid beyond the appointed date	-	-
– Interest paid in terms of Section 16 of the Act	-	-
(c) Amount of interest due and payable for the period of delay in payments made beyond the appointed	-	-
(d) Further interest due and payable even in succeeding year, until such date when the interest due as	-	-
(e) Amount of interest accrued and remaining unpaid as at 31st March.	-	-

**Additional Regulatory Information**

2.41 All the title deeds of the Immovable property are in the name of the Company and there are no such title deeds which are not held in the name of the Company

2.42 The Company has not revalued any of the property plant and equipment.

2.43 The Company has not granted any Loans or advances in the nature of loans to promoters, Directors, KMPs and the related parties either severally or jointly with any other person that are repayable on demand or with out specifying any terms or period of repayment.

2.44 During the year or in earlier year the company has not undertaken any Capital works which are in progress neither there are any Intangible assets which are under progress hence not reported.

2.45 There are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.

2.46 The Company has borrowings from Banks on the basis of security of Current Assets. All the information submitted to the bank is as per the books of accounts and not found any deviations.

2.47 The Company has not been declared as willful defaulter by any bank or financial institution or other lender.

2.48 During the year the Company does not have any transactions with companies struck off under section 248 of Companies Act,2013 or section 560 of the Companies Act,1956.

2.49 There are no charges or satisfaction pending for registration with the Registrar of companies beyond the statutory period.

2.50 The Company has no subsidiaries, hence violation of provisions of clause (87) of Section 2 of the Act read with Companies (Restriction on number of layers) Rules,2017 does not arise.

2.51 The Company has not applied for any approved scheme or arrangements in terms of sections 230 to 237 of the Companies Act, 2013.

2.52 The company has neither advanced or loaned or invested funds (either borrowed funds or any other sources or kind of funds) to any other person(s), entities including foreign entities nor received any fund from any person including foreign entities with the understanding that the intermediary shall

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

**2.53 Ratios**

Particulars	As at 31-03-2024	As at 31-03-2023	Variance
(a) Current ratio	<b>2.13</b>	3.26	(1.13)
(b) Debt Equity ratio	<b>0.50</b>	0.05	0.45
(c) Debt Service Coverage Ratio	<b>0.07</b>	(1.22)	1.29
(d) Return on Equity Ratio	<b>0.05</b>	(0.08)	0.13
(e) Inventory turnover ratio	<b>8.58</b>	6.98	1.60
(f) Trade Receivables turnover ratio	<b>25.15</b>	13.27	11.88
(g) Trade payables turnover ratio	<b>101.78</b>	25.52	76.26
(h) Net capital turnover ratio	<b>9.86</b>	6.86	3.00
(i) Net profit ratio	<b>0.71</b>	(1.52)	2.23
(j) Return on Capital employed	<b>0.02</b>	(0.06)	0.08
(k) Return on investment. **	<b>0.00</b>	0.00	0.00

(a) Current Ratio has reduced due to increase in short term borrowings and reduction in cash and cash equivalents.

(b) Debt Equity Ratio has increase due to increase in short term borrowings.

(c) Debt Service Coverage Ratio has increased due to increase in profits.

(d) Return on Equity has increased due to increase in profits.

(e) Inventory Turnover has increased due to increase in turnover.

(f) Trade receivable turnover ratio has improved due to increase in turnover.

(g) Trade payables turnover ratio has improved due to reduction in trade payable.

(h) Net capital turnover has increased due to increased in turnover.

(i) Net profit ratio has increase due to increased in net profit.

(j) Return on Capital employed has increased due to profit.

\*\* The company has only invested in post office savings certificate for Rs.850 only and not invested in any of these assets classes viz., Equity, fixed income generating instruments etc., As the investment size is insignificant the ratio is not calculated

2.54 The company does not have any income which is not recorded in the books of accounts that has been surrendered or disclosed as income in any of the tax assessments under the Income Tax Act,1961

2.55 As per the provisions of section 135 of the Companies Act, the Company is not required to incur any amount towards Corporate Social Responsibility expenditure as it has incurred Loss in the immediately preceding previous year. ( Company has incurred Corporate Social Responsibility expenditure of Rs.12.16 Lakhs in the previous year)

2.56 The accounting software used for recording accounting transactions has audit trail of each and every transaction creating an edit log of each change in the books of accounts along with the date when such changes are made and the audit trail is not disabled at the database level and the application layer of the accounting software relating to revenue, trade receivables and general ledgers.

**As per our report of even date**

For and on behalf of the board

for NATARAJA IYER & CO.,  
Chartered Accountants  
ICAI FRN : 002413S

Sd/-  
(E.SRI RANGANATH)  
Partner  
M.No : 013924

Place : HYDERABAD  
Date : May 29, 2024.

Sd/-  
(MEADEM SEKHAR)  
Whole Time Director & CEO (Din No. 02051004)

Sd/-  
(MADDI VENKATESWARA RAO)  
Director (Din No.00013393)

Sd/-  
(KOTHURI SATYANARAYANA)  
Chief Financial Officer

Sd/-  
(RADHA RANI SINGHAL)  
Company Secretary

Place : CHILAKALURIPET  
Date : May 29, 2024.

**SHAREHOLDER INSTRUCTIONS FOR E-VOTING****E-Voting instructions**

Pursuant to the Provisions of Section 108 of the Companies Act, 2013 and Rule 20 of Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility to the members to cast their votes electronically on all resolutions set forth in the Notice convening the 48<sup>th</sup> Annual General Meeting to be held on Monday, 12<sup>th</sup> August, 2024, at 11.30 AM. The Company has engaged the services of Bigshare Serices Pvt. Ltd. to provide the E-Voting facility.

The instructions for shareholders voting electronically are as under :

The E-Voting Sequence Number and period of E-Voting are set out below :

EVSN (E-VOTING SEQUENCE NUMBER)	: 267
COMMENCEMENT OF E-VOTING	: Friday, 9 <sup>th</sup> August, 2024 at 09.00 A.M IST
END OF E-VOTING	: Sunday, 11 <sup>th</sup> August, 2024 at 05.00 P.M IST

**STEPS & INSTRUCTIONS FOR E-VOTING :****THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**

- i. The e-voting period begins on **Friday, 9th August, 2024 at 09.00 A.M.** and ends on **Sunday, 11th August, 2024 at 05.00 P.M.**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **5th August, 2024** may cast their vote electronically. The e-voting module shall be disabled by Bigshare for e-voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

**SHAREHOLDER INSTRUCTIONS FOR E-VOTING**

1. Pursuant to above said SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode** is given below:

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

**SHAREHOLDER INSTRUCTIONS FOR E-VOTING**

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with 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.: 1800 1020 990 and 1800 22 44 30

**2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
  - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
  - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
  - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

*Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).*

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

**NOTE:** If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**INVESTOR LOGIN**’ tab and then Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**Reset**’.

*(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).*

**Voting method for shareholders on i-Vote E-voting portal:**

- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on “**VOTE NOW**” option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option “**IN FAVOUR**”, “**NOT IN FAVOUR**” or “**ABSTAIN**” and click on “**SUBMIT VOTE**”. A confirmation box will be displayed. Click “**OK**” to confirm, else “**CANCEL**” to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on investor portal.



**SHAREHOLDER INSTRUCTIONS FOR E-VOTING****3. Custodian registration process for i-Vote E-Voting Website:**

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “REGISTER” under “CUSTODIAN LOGIN”, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with “User id and password will be sent via email on your registered email id”.

**NOTE:** If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘LOGIN’ under ‘CUSTODIAN LOGIN’ tab and further Click on ‘Forgot your password?’
- Enter “User ID” and “Registered email ID” Click on I AM NOT A ROBOT (CAPTCHA) option and click on ‘RESET’.

*(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).*

**Voting method for Custodian on i-Vote E-voting portal:**

- After successful login, Bigshare E-voting system page will appear.

**Investor Mapping:**

- First you need to map the investor with your user ID under “DOCUMENTS” option on custodian portal.
  - Click on “DOCUMENT TYPE” dropdown option and select document type power of attorney (POA).
  - Click on upload document “CHOOSE FILE” and upload power of attorney (POA) or board resolution for respective investor and click on “UPLOAD”.

**Note:** The power of attorney (POA) or board resolution has to be named as the “InvestorID.pdf” (Mention Demat account number as Investor ID.)

  - Your investor is now mapped and you can check the file status on display.

**Investor vote File Upload:**

- To cast your vote select “VOTE FILE UPLOAD” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “UPLOAD”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “CHANGE PASSWORD” or “VIEW/UPDATE PROFILE” under “PROFILE” option on custodian portal.

**Helpdesk for queries regarding e-voting:**

Login type	Helpdesk details
Shareholder’s other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions (‘FAQs’) and i-Vote e-Voting module available at <a href="https://ivote.bigshareonline.com">https://ivote.bigshareonline.com</a> , under download section or you can email us to <a href="mailto:ivote@bigshareonline.com">ivote@bigshareonline.com</a> or call us at: 1800 22 54 22.

# ROUTE MAP OF THE ANNUAL GENERAL MEETING VENUE

☰ 🏠 🚗 🚝 🚶 🚲 ✈️ ✕

○ HITEC City, Hyderabad, Telangana 50001  
📍 Hitex Exhibition Center - Trade Fair Office  
+ Add destination

🕒 Leave now ⚙️ OPTIONS

📱 Send directions to your phone

🚗 via Hitech City Main Rd and Hitex Road **8 min**  
 Fastest route, lighter traffic than usual 3.5 km  
[DETAILS](#)

🚗 via Hitex Road **9 min**  
 4.4 km

🚗 via Kukatpally Housing Board - Hitech City Rd **10 min**  
 4.4 km

**Explore Hitex Exhibition Center - Trade Fair Office**

🍴  
Restaurants

🏠  
Hotels

⛽  
Gas stations

P  
Parking Lots

⋮  
More

Gas
Groceries
Hotels
More

**Map Labels:** HITEC City, Hitex Exhibition Center - Trade Fair Office, Hitex City Rd, Hitech City Metro Station, ANJALIAH NAGAR, SIDDIQ NAGAR, INDIRA NAGAR, JV COLONY, BAMBOOS, AIG Hospitals, Decathlon Gachibowli (Atrium Mall) Open..., Medicover Hospitals HiTech City, PERMANENT AADHAAR..., President Dhaba, TAAZA KITCHEN, AYYAPPA SOCIETY, Madhapur, BHAGYANA COLONY, Yashoda Hospitals Hi-Tech City, Kings Drive In, Snort - Pub & Night Club in Madhapur Hyderabad, Bikanervala Kondapur, RAINBOW CHILDREN'S CLINIC..., Sarath City Capital Mall, Apollo Spectra Hospitals, KIMS Hospitals Kondapur, Government Area Hospital, MeeSeva Center, Sri Ramnagar - Block B, Shri Kotla Vijayabhaskara Reddy Botanical Garden, Novotel Hotel Park, GREEN HAMLET, Axis Bank, Konda Puram, KOHTAGUDA, Ambedkar Marg, Rd Number 1, Rd Number 3, DLF Rd, TCS Rd, Durgam Rd, Hitech City Rd, Madhapur Rd, Rd Number 2.

**Route Options:**

- Route 1 (Blue):** via Hitech City Main Rd and Hitex Road. 8 min, 3.5 km.
- Route 2 (Grey):** via Hitex Road. 9 min, 4.4 km.
- Route 3 (Grey):** via Kukatpally Housing Board - Hitech City Rd. 10 min, 4.4 km.



# COROMANDEL AGRO PRODUCTS AND OILS LTD.,

CIN.NO-L15143TG1975PLC001967

RegdOffice : 12-B, Skylark Apartments, Basheerbagh, HYDERABAD - 500 029.

Mobile: 98499 86021, 9291463506, E-mail:capol@capol.in

## PROXY FORM

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

Name of the Member(s)		E-mail Id:	
Registered Address		Folio No/ Client ID :	
		DP ID:	

I/We, being a member/members of the Company holding .....shares here by appoint

- 1).....of.....having email ID .....or falling him
- 2).....of.....having email ID .....or falling him
- 3).....of.....having email ID .....or falling him

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 48<sup>th</sup> ANNUAL GENERAL MEETING of the company to be held at CAPOL, First Floor, TFO Complex, Hitex Campus, HYDERABAD - 500 081, on Monday 12<sup>th</sup> August 2024 at 11:30 AM. and at any adjournment(s) thereof in respect of such resolutions as are indicated below.

	Ordinary Resolutions / Special Resolutions	For	Against
	<b>Ordinary Business :</b>		
1	Consider and Adopt Audited Financial Statements, Reports of Board of Directors and Auditors thereon for the financial year ended 31.03.2024 (Ordinary Resolution)		
2	To appoint a Director in place of Sri Maddi Venkateswara Rao (DIN- 00013393) who retires by rotation under Article 122 of the Articles of Association of the Company and being eligible, offers himself for re-appointment (Ordinary Resolution)		
3	To appoint a Director in place of Sri Maddi Ramesh (DIN- 00013394) who retires by rotation under Article 122 of the Articles of Association of the Company and being eligible, offers himself for re-appointment (Ordinary Resolution)		
4	To declare a Final Dividend of RS.1/- per Equity Share of the face value of Rs.10/- each (10%)(Ordinary Resolution)		
	<b>Special Business :</b>		
5	Re-Appointment of Sri Meadem Sekhar (DIN: 02051004) as a Whole Time Director, Chief Executive Officer and KMP of the Company (Special Resolution)		
6	Appointment of Sri Venkata Subrahmanya Ravi Vadlamani (DIN: 00495102), as a Non-Executive Director of the Company. (Special Resolution)		
7	Ratification of remuneration of the Cost Auditors. (Ordinary Resolution)		
8	To approve shifting of Registered Office of the Company from state of Telangana to Andhra Pradesh (Special Resolution)		
9	Adoption of Amended Memorandum of Association of the company (Special Resolution)		
10	Approval for adoption of new set of Articles of Association of the company (Special Resolution)		

Signed this.....day of.....2024

.....  
Signature of the Member

.....  
Signature of the Proxy Holder.

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

-----cut along the dotted line-----



# COROMANDEL AGRO PRODUCTS AND OILS LTD.,

CIN.NO-L15143TG1975PLC001967

RegdOffice : 12-B, Skylark Apartments, Basheerbagh, HYDERABAD - 500 029.

Mobile: 98499 86021, 9291463506, E-mail:capol@capol.in

## ATTENDANCE SLIP

DP Id		Folio No.	
Client Id		No. of Shares	

NAME AND ADDRESS OF THE SHAREHOLDER :

I hereby record my presence at the 48<sup>th</sup> ANNUAL GENERAL MEETING of the Company held at CAPOL, First Floor, TFO Complex, Hitex Campus, HYDERABAD - 500 081, on Monday, the 12<sup>th</sup> August 2024 at 11:30AM.

.....  
Name of the member/Proxy (IN BLOCK LETTERS)

.....  
Signature of the member/Proxy

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall, Members are requested to bring their copies of the Annual Report to the meeting.