

AUCKLAND INTERNATIONAL LIMITED

**REPORT OF
THE DIRECTORS
WITH
ACCOUNTS
31st MARCH 2024**

Registered Office
P.O. JAGATDAL, Dist. 24 Parganas (North),
West Bengal, Pin-743 125

AUCKLAND INTERNATIONAL LIMITED

Directors	:	Hirendra Singh Bayed – Executive Director Mool Chand Singhi — Independent Director Bimal Singh Rampuria — Non Executive Director Bijay Singh Baid — Non Executive Director Baby Bothra — Independent Woman Director Susmita Choudhury — Independent Woman Director (w.e.f 30-05-2024) Ratan Lal Buccha — Independent Director (w.e.f 30-05-2024)
CFO & General Manager	:	Subhas Chand Bhutoria
Company Secretary	:	Sangeeta Ghose
Auditors	:	J.B.S & Company Chartered Accountants
Bankers	:	CANARA BANK Canning Street Branch, Kolkata
Registered & Administrative Office & Works	:	P. O. Jagatdal, District North 24 Parganas, West Bengal –743 125 E-mail – ail@aucklandjute.com Website- http://www.aucklandjute.com/
Registrar & Transfer Agents	:	Niche Technologies Pvt. Ltd. 3A, Auckland Place 7th Floor, Room No. 7A & 7B, Kolkata-700017

NOTICE TO THE MEMBERS

NOTICE is hereby given that the **46th** Annual General Meeting of the Members of **AUCKLAND INTERNATIONAL LIMITED** will be held on **Wednesday, the 31st day of July, 2024 at 11.00 A.M.** through video conferencing (VC) or other audio visual means (OAVM) facility, to transact the following business: -

ORDINARY BUSINESS :**1. ADOPTION OF FINANCIAL STATEMENTS:**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:
To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2024, together with the Report of the Board of Directors and the Auditors thereon.

2. RE-APPOINTMENT OF DIRECTOR RETIRING BY ROTATION:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:
“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Bijay Singh Baid (holding DIN 01517268), who retires by rotation and is eligible for re-appointment, be and is hereby re-appointed as Director of the Company.”

SPECIAL BUSINESS :**3. RATIFICATION OF REMUNERATION TO COST AUDITORS:**

To ratify the remuneration of the Cost Auditors for the financial year 2024-25 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of ₹ 22,000/- (Rupees Twenty Two Thousand only) plus applicable taxes, payable to M/s. D. Radhakrishnan & Co., Cost Accountants (Firm Registration No. 000018), who have been appointed as the cost auditors by the Board of Directors of the Company to conduct the audit of the cost accounting records of the products manufactured by the Company for the financial year 2024-25 be and is hereby ratified and confirmed.”

4. RE-APPOINTMENT OF WHOLE TIME DIRECTOR:

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 Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members be and is hereby accorded to the re-appointment of Mr. Hirendra Singh Bayedas the Whole Time Director designated as Executive Director cum Chief Executive Officer (CEO) of the Company for a period of 1 (One) year with effect from 14th August 2024 to 13th August 2025 upon the terms and conditions (including remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the aforesaid period) as set out in the explanatory statement and contained in the draft Agreement placed before the Meeting, duly initialed by the Company Secretary for the purpose of identification and also recommended by the Nomination and Remuneration Committee of the Board, with liberty to the Board of Directors of the Company, to alter and vary the terms and conditions, including remuneration of the said appointment, if necessary, in such manner as may be agreed between the Board and Mr. Bayed, within such prescribed limit(s) or ceilings specified in the Act read with Schedule V thereto without any further reference to the members of the Company in General Meeting”.

The material terms of appointment and remuneration payable to Mr. Bayed is as under:

- a) Tenure: One year commencing from 14th August 2024 to 13th August 2025.

b) Remuneration:

i) Basic Salary & Allowances	:	₹ 82,844 p.m. :- 2024-25
Dearness Allowance	:	30% of Basic Salary
House Rent Allowance	:	40% of Basic Salary
Perquisites	:	Contribution to Provident Fund will be the same as stipulated in the service agreement of Auckland International Limited.

ii) Power of Management: Mr. H S Bayed shall devote his whole time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board of Directors from time to time and separately communicated to him and such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interest of the Company.

c) Minimum Remuneration: The remuneration payable to Mr. H S Bayed, including salary, shall not exceed the limit set out under Sections 197 and 198 read with Schedule V of the Act. Notwithstanding anything contained hereinabove, where in any financial year during the continuation of his tenure, the Company has no profits or profits of the Company are inadequate or in the event of loss, the Company will pay remuneration to Mr. H S Bayed by way of Salary not exceeding the ceiling limit specified under Schedule V of the Act (including any amendment or re-enactment thereof).

d) Other terms and conditions: Other terms of re-appointment with Mr. Bayed are such as are customarily contained in appointments of a similar nature.

“FURTHER RESOLVED THAT the Board of Directors be and are hereby authorized to take all such steps as may be necessary, desirable or expedient to give effect to this Resolution.”

5. APPOINTMENT OF MRS. SUSMITA CHOUDHURY AS INDEPENDENT DIRECTOR:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mrs. SUSMITA CHOUDHURY (holding DIN-10641808), who was appointed as an additional director designated as Independent Director and who holds office of Independent Director up to the conclusion of this Annual General Meeting and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years up to the conclusion of the 51st Annual General Meeting of the Company to be held in the calendar year 2029.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

6. APPOINTMENT OF MR. RATAN LAL BUCCHA AS INDEPENDENT DIRECTOR:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. RATAN LAL BUCCHA (holding DIN-10272862), who was appointed as an additional director designated as Independent Director and who holds office of Independent Director up to the conclusion of this Annual General Meeting and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the

Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years up to the conclusion of the 51st Annual General Meeting of the Company to be held in the calendar year 2029.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

7. CONTINUATION OF MR. BIJAY SINGH BAID AS A NON-EXECUTIVE DIRECTOR 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 Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Company be and is hereby accorded for continuation of Mr. Bijay Singh Baid (DIN: 01517268), who has attained the age of more than seventy five years, as a Non-executive Director of the Company, liable to retire by rotation.”

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

Registered Office :
P.O. Jagatdal, 24 Parganas (North),
West Bengal-743125
CIN: L36934WB1977PLC031184
Ph: (033)2581-2757; Fax: (033) 2581-3795
Email: ail@aucklandjute.com
Website: www.aucklandjute.com
Kolkata, 30th May, 2024

By Order of the Board
AUCKLAND INTERNATIONAL LIMITED

S. Ghose
Company Secretary
(ICSI Membership No.-F9592)

NOTES :

01. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder, General Circular Nos. 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022 and subsequent circulars issued in this regard, the latest being 09/2023 dated September 25, 2023 in relation to “Clarification on holding of Annual General Meeting (“AGM”) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)”, (collectively referred to as “MCA Circulars”) permitted the holding of the AGM through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC /OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
02. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under Item Nos. 3 to 7 of the Notice, is annexed hereto. Further, the relevant details with respect to Item Nos. 2, 4, 5, 6 & 7 pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/re-appointment at this AGM are also annexed.
03. Pursuant to Section 91 of the Companies Act, 2013 and Rule 10 of the Companies (Management and Administration) Rules, 2014 read with Regulation 42(5) of the Listing Regulations, the Register of Members and Share Transfer books of the Company will remain closed from Thursday, 25th July, 2024 to Wednesday, 31st July, 2024 (both days inclusive) for the purpose of the Annual General Meeting.

04. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxy(ies) by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map of AGM are not annexed to this Notice.
05. The Company has engaged the services of National Securities Depository Limited (NSDL), to provide e-voting facility for the AGM. The process and manner for e-voting and process of joining meeting through video conferencing alongwith other details also forms part of the Notice.
06. In compliance with the aforesaid MCA and SEBI Circulars, the Notice of the 46th AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice calling AGM alongwith the explanatory statement and Annual Report 2023-24 are also available on the website of the Company at <http://www.aucklandjute.com/>. In case any member is desirous of obtaining hard copy of the Annual Report for the financial year 2023-24 and Notice of the 46th AGM of the Company, may send request to the Company's email address at sangeeta@jkkankaria.com mentioning Folio No./ DP ID and Client ID.
07. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2024/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at <http://www.aucklandjute.com/shareholders-information/>. It may be noted that any service request can be processed only after the folio is KYC Compliant.
08. SEBI vide its notification dated January 25, 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 same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members may contact the Company or its RTA.
09. Members holding shares in physical form are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile numbers, PAN, mandates, nominations, power of attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to the Company's Registrar & Share Transfer Agent, M/s. Niche Technologies Pvt. Ltd., 3A, Auckland Place 7th Floor, Room No. 7A & 7B, Kolkata-700017, so that future communications may be correctly dispatched.
10. Members are requested to note that dividends, if not encashed for a period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, all the shares in respect of which dividend had remained unclaimed for 7 consecutive years or more from the date of transfer to unpaid dividend account were transferred to IEPF. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline.

The Members whose unclaimed dividends and/or shares have been transferred to IEPF, may contact the Company or RTA and submit the required documents for issue of Entitlement Letter. The Members can attach the Entitlement Letter and other required documents and file the IEPF-5 form for claiming the dividend and/or shares available on www.iepf.gov.in. In case the Members have any query on the subject matter and the IEPF Rules, they may contact the Company/ RTA. Details of shares transferred to the IEPF Authority are uploaded on the website of IEPF Authority under the link www.iepf.gov.in and also on the Company's website under the link.
11. Members seeking any information with regard to the Accounts or any matter to be placed at the AGM, are requested to write to the Company on or before Monday, 29th July, 2024 through e-mail at sangeeta@jkkankaria.com. The same will be replied by the Company suitably during 46th AGM.

12. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / beneficial owners position list provided by depositories as at closing hours of business on 21st June, 2024.
13. The shareholders shall have one vote per equity share held by them as on the cut-off date of 24th July, 2024. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
14. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 24th July, 2024 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
15. **Voting through electronic means :**
 - i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to “e-voting Facility Provided by Listed Entities”, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below.
 - ii. Pursuant to the Circular No. 14/2020 dated April 08, 2020 and subsequent circulars issued in this regard, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
 - iii. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
 - iv. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
 - v. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
 - vi. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <http://www.aucklandjute.com/>. The Notice can also be accessed from the website of the Calcutta Stock Exchange Limited and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com
 - vii. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021, the latest being 09/2023 dated September 25, 2023.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Sunday, 28th July, 2024 at 09:00 A.M. and ends on Tuesday, 30th July, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 24th July, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 24th July, 2024.

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





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

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div> </div>

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<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. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

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

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

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

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

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

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

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

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to rishabh_baid07@yahoo.co.in with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to ail@aucklandjute.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to ail@aucklandjute.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

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

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join Meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at ail@aucklandjute.com latest by 05.00 p.m. (IST) on Monday, 29th day of July, 2024.
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at ail@aucklandjute.com latest by 05.00 p.m. (IST) on Monday, 29th day of July, 2024. The same will be replied by the company suitably.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
9. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.

ANNEXURES TO THE NOTICE: -

Brief Resume of Director(s)/KMP Seeking Re-Appointment at the 46th Annual General Meeting Pursuant to Regulation 36(3) Of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 And Secretarial Standard 2 Issued by The Institute of Company Secretaries of India:

Item Nos. 2, 4, 5, 6 & 7 of the Notice—

Particulars	Non-executive Director	Whole Time Director	Independent Director	Independent Director
Name & DIN/PAN	Bijay Singh Baid (DIN-01517268)	Hirendra Singh Bayed (DIN-00425481)	Susmita Choudhury (DIN-10641808)	Ratan Lal Buccha (DIN-10272862)
Date of Birth	05/09/1944	17/11/1947	20/06/1972	22/01/1974
Date of appointment on Board	31/07/2014	14/08/2019	30/05/2024	30/05/2024
Qualifications	B.E	B.COM	B.COM	B.COM
Brief Resume and functional expertise	More than 40 years of experience as a Consultant Engineer	Has vast Knowledge in marketing of Jute and jute products and is involved in other administrative activities.	Has long standing knowledge and experience in legal and compliance field	Having adequate knowledge in relevant field of work
Shareholding	Nil	60 Equity Shares	Nil	Nil
No. of Meetings of the Board attended during the year	As mentioned in the Corporate Governance Report	As mentioned in the Corporate Governance Report	None	None
Relationship with other Directors & KMP's	None	None	None	None
Names of the Companies in which he /she holds directorship	1. Seavenseas Realtors Private Limited 2. Samridhi Fibre Ltd	None	None	1. Aradhana Investments Limited
Names of the Companies in which he / she holds membership of Committees	None	None	None	None
Professional Membership	NIL	NIL	NIL	NIL
Remuneration sought to be paid / last drawn	None	As mentioned in the Corporate Governance Report	None	None

The Board recommends the resolution stated at Item No. 2, 4, 5, 6 & 7 of the Notice for member's approval.

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013: -

ITEM NO. 3:

The Board of Directors of the Company at its meeting held on 15th April, 2024, upon recommendation of the Audit Committee, has considered and approved the appointment of M/s. D. Radhakrishnan & Co., Cost Accountants (Firm Registration No. 000018) to conduct the audit of the cost accounting records maintained by the Company at a remuneration of ₹ 22,000/- (Rupees Twenty Two Thousand only) plus applicable taxes for the financial year 2024-25.

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board shall appoint a Cost Accountant in practice or a firm of cost accountants in practice on the recommendation of the Audit Committee, which shall also recommend remuneration for such cost auditor. The remuneration recommended by Audit Committee shall be considered and approved by the Board of Directors and subsequently be ratified by the shareholders.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 3 of the Notice.

Accordingly, the resolution at Item No. 3 of the Notice is set out as an Ordinary Resolution for approval and ratification by the Members in terms of Section 148 of the Companies Act, 2013.

ITEM NO. 4:

The present term of office of Mr. H S Bayed as the Whole Time Director designated as Executive Director and Chief Executive Officer (CEO) was due to expire on 13th August, 2024, therefore, the Board re-appointed Mr. H S Bayed as the Whole Time Director designated as Executive Director cum Chief Executive Officer (CEO) of the Company at its meeting held on 30th May, 2024. Mr. H S Bayed is re-appointed for a period of One year commencing from 14th August, 2024 to 13th August, 2025 subject to the approval of the members at the ensuing Annual General Meeting of the Company on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board at its meeting held on 27th May, 2024. He is not disqualified from being appointed as director in terms of Section 164 of the Act. Since he has attained the age of 75 years during the continuation of his tenure, a special resolution is being proposed for his re-appointment. The Board is of the opinion that his re-appointment is properly justified and solemnly recommended, considering his contribution in the growth of the Company as explained hereunder.

The remuneration payable to Mr. H S Bayed, including salary, shall not exceed the limit set out under Sections 197 and 198 read with Schedule V of the Act. However, where in any financial year comprised by the period of appointment, the Company has no profits or its profits are inadequate, the Company shall pay to Mr. H S Bayed, remuneration as specified above by way of salary, perquisites and other allowances subject to the ceiling limit specified under Schedule V of the Act (including any amendment or re-enactment thereof)

He shall not be entitled to receive any sitting fee for attending the meeting of the Board and any committee thereof and shall not be liable to retire by rotation.

Memorandum of Interest

The copy of the draft agreement containing the terms and conditions of re-appointment of Mr. H S Bayed shall be open for inspection at the Registered Office of the Company by any Member during normal business hours on any working day of the Company. The above may be treated as an abstract /compliance under section 190 of the Companies Act 2013.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives except Mr. H S Bayed is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4 of the Notice.

The Board recommends the Special Resolution set out at Item No. 4 of the Notice for approval by the shareholders.

ITEM NOS. 05& 06:

Mrs. Susmita Choudhury (holding DIN-10641808) and Mr. Ratan Lal Buccha (holding DIN-10272862) are appointed as additional Directors of the Company designated as Independent Directors on the Board of the Company pursuant to the provisions of Section 149, 150, 152 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) at the meeting of the Board held on 30th May, 2024. They hold office as Independent Directors of the Company up to the conclusion / date of the ensuing Annual General Meeting of the Company. The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of background and expertise of Independent Director, recommends the appointment of the said Independent Directors for a term of 5 (five) consecutive years on the Board of the Company.

The Board as per the recommendation of the Nomination and Remuneration Committee, considers that, given their background and expertise, the continued association of the said directors would be beneficial to the Company and it is desirable to continue to avail their services as Independent Directors. Accordingly, it is proposed to appoint both Mrs. Susmita Choudhury and Mr. Ratan Lal Buccha as Independent Directors of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years on the Board of the Company from the conclusion of this annual general meeting till the conclusion of the 51st Annual General Meeting of the Company to be held in the calendar year 2029.

Mrs. Susmita Choudhury (holding DIN-10641808) and Mr. Ratan Lal Buccha (holding DIN-10272862) are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors. The Company has received notices in writing from members under Section 160 of the Act proposing the candidature of Mrs. Susmita Choudhury and Mr. Ratan Lal Buccha for the office of Independent Directors of the Company.

The Company has also received declaration from both Mrs. Susmita Choudhury and Mr. Ratan Lal Buccha that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under the Listing Regulations. In the opinion of the Board, Mrs. Susmita Choudhury and Mr. Ratan Lal Buccha fulfil the conditions for appointment as Independent Director as specified in the Act and the Listing Regulations.

Mrs. Susmita Choudhury (holding DIN-10641808) and Mr. Ratan Lal Buccha (holding DIN-10272862) are independent of the management. Details of Directors whose appointment as Independent Directors proposed at Item No. 5 & 6, is provided in the "Annexure" to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India. Copy of draft letters of appointment of Mrs. Susmita Choudhury and Mr. Ratan Lal Buccha setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

Mrs. Susmita Choudhury (holding DIN-10641808) and Mr. Ratan Lal Buccha (holding DIN-10272862) are interested in the resolution set out at Item No. 5 & 6 of the Notice with regard to their appointment. None of the Directors and/or Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item Nos. 5 & 6 of the Notice.

This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

The Board recommends the Ordinary Resolutions set out at Item No. 5 & 6 of the Notice for the approval by the Members.

ITEM NO. 07:

In terms of the Regulation 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, no listed Company shall appoint or continue the appointment of a Non executive director, who has attained the age of 75 years, unless a special resolution is passed to that effect.

In terms of provisions of the Companies Act, 2013, Mr. Bijay Baid Singh (DIN: 01517268) is liable to retire by rotation and being eligible, offers himself for re-appointment. Mr. Bijay Baid Singh is in good health and of sound and alert mind. The Board is also confident about him being able to function and discharge his duties in an able and competent manner.

Based on the recommendation of the Nomination and Remuneration Committee and taking in account Mr. Bijay Baid Singh's seniority, expertise and vast experience, which has immensely benefited the Company, the Board of Directors considered and approved the continuation of Mr. Bijay Baid Singh as a Non-executive Director of the Company, liable to retire by rotation.

The disclosures relating to Mr. Bijay Baid Singh, as required under the Listing Regulations are set out as an Annexure to the Notice.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives except Mr. Bijay Baid Singh is concerned or interested, financial or otherwise, in the resolution set out at Item No. 2 & 7 of the Notice.

The Board recommends the Special Resolution set out at Item No. 7 of the Notice for the approval by the Members.

Registered Office :
P.O. Jagatdal, 24 Parganas (North),
West Bengal-743125
CIN: L36934WB1977PLC031184
Ph: (033)2581-2757; Fax: (033) 2581-3795
Email: ail@aucklandjute.com
Website: www.aucklandjute.com
Kolkata, 30th May, 2024

By Order of the Board
AUCKLAND INTERNATIONAL LIMITED

S. Ghose
Company Secretary
(ICSI Membership No.-F9592)

BOARD'S REPORT TO THE MEMBERS**Dear Members,**

Your Directors have the pleasure of presenting their report as a part of the **46th** Annual Report, along with the Audited Accounts of the Company for the financial year ended on 31st March, 2024.

1) CORPORATE OVERVIEW:

Auckland International Limited ("Your Company" or "The Company") is a leading manufacturer of jute goods with interest in investment in shares, securities & finances. Your Company has its registered office at Auckland Jute Mills, North 24 Parganas, Jagatdal, West Bengal-743125.

2) FINANCIAL SUMMARY:

Your Company's performance for the financial year ended on 31st March, 2024 along with the previous year figures is summarized as under:

PARTICULARS	2023-24 (₹ In Lakhs)		2022-23 (₹ In Lakhs)	
Profit before Depreciation, Exceptional items and Taxation		681.90		495.14
Less: Depreciation and Amortisation	114.73		103.59	
Exceptional items	—	114.73	—	103.59
Profit before Taxation		567.17		391.55
Provision/(Credit) for Corporate Taxation:				
Current Tax	128.00		88.00	
Deferred Tax	7.76		(3.56)	
Adjustment relating to Taxes for earlier years	(2.02)	133.74	4.02	88.46
Profit for the period after Tax		433.43		303.09
Other Comprehensive Income/(Loss)		100.49		12.17
Total Comprehensive Income		533.92		315.26

3) DIVIDEND:

Your Directors do not recommend any dividend for the financial year ended March 31, 2024 on the Equity Shares of the Company.

4) TRANSFER TO RESERVES:

Your directors do not propose to transfer any amount to the reserves out of current year profits.

5) RESUME OF PERFORMANCE:

There has been no change in the nature of business of the Company during the year under review.

During the financial year ended March 31, 2024, your Company recorded Revenue from operations of ₹ 19956.60/- lakhs compared to ₹ 22570.81/- lakhs in the previous year. Whereas the profit after tax stood at ₹ 433.43/- lakhs vis-à-vis ₹ 303.09/- lakhs in the preceding year. The basic EPS for the year was ₹ 10.55/- per share vis-à-vis ₹ 7.38/- per share in FY 2022-23.

The production of Jute Goods was 19516 MT during the financial year 2023-24 as against 19927 MT manufactured during the previous year which is lower by 2.11% than last year.

The year under consideration garnered a mixed result in respect to the previous financial year. The turnover was lowered by 11.58% as well as the quantitative production by 2.11% but on the other side, the pre-tax profitability has increased by 44.85%. It was possible due to better cost control and strategical procurement of Raw materials and Stores & Spares required to smoothen the operation of the manufacturing unit. However, the prices of Raw Jute remained fluctuating throughout the year. The non-availability of skilled and non-skilled workmen remained a matter of concern. The Company has implemented the Memorandum of Settlement dated 03rd January 2024 agreed upon between the representatives of the operating unions, the Government of West Bengal, and the Indian Jute Mills Association. The settlement the impact of which has raised the

manufacturing costs but can be compensated if the availability of workmen increases and brings better production output. During the year the financial cost rose mostly due to unreasonable delays in lifting manufactured Sacking Bags even after abiding by all required formalities in the case of some of the agencies, which caused delays in the realization of payments on time.

6) CAPITAL EXPENDITURE:

During the year under review, the capital expenditure incurred towards tangible & intangible assets amounted to ₹ 282.07/- lakhs, a primary chunk of which was spent on the addition to Plant & Machinery and EDP Machineries. During the year under review, Hooper Feeder & Carding Machines, Drawing Machines, Winding Machines, Shuttle-less Looms, and cloth-cutting machines were installed to obtain more output. The Company has taken a massive conversion plan for modifying existing Spinning Machines by increasing the number of spindles to 120 spindles for which additional Spinning machines were arranged from the closed Mills disposing of their installed plant & machinery. The Company has imported 4 sets of Jute Weaving Rapier Looms which are expected to be installed soon and possibly commence production during the Financial Year 2024-25. Import of another 20 sets of such looms are being ordered and will be dispatched soon. For the smooth functioning of the high-speed looms the Company has to install new high-capacity air compressors during the year. The Company has purchased an EV Motor Car for energy conservation. The Company has a CCTV Camera network in the Mills for better administration and security & safety of the assets which is regularly monitored and maintained.

7) MATERIAL CHANGES AND COMMITMENTS:

There has been no material change and commitment affecting the financial position of the Company between the end of the financial year and date of this report.

8) PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The particulars of loans, guarantees and investments as per Section 186 of the Act by the Company, have been disclosed in the financial statements.

9) DEPOSITS FROM PUBLIC:

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

10) CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

During the Financial Year ended 31st March, 2024, all transactions with the Related Parties as defined under the Act read with Rules framed thereunder, were in the ordinary course of business and at arm's length basis. During the year under review, your Company did not enter into any Related Party Transaction which requires approval of the Members. The Policy on Materiality of Related Party Transactions and dealing with Related Party Transactions as approved by the Board is put up on the Company's website and can be accessed at <http://www.aucklandjute.com/wp-content/uploads/2020/07/POLICY-ON-RPT.pdf>. The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

Pursuant to Regulation 23(3) of the Listing Regulations and Rule 6A of the Companies (Meetings of Board and its Powers) Rules, 2014, the Audit Committee granted omnibus approval to the transactions likely to be entered into by the Company with related parties during the year and are of repetitive nature. The Audit Committee also reviewed all RPTs on quarterly basis. All the RPTs affected during the year is disclosed under note No. 33 of the Financial Statements.

There have been no materially significant related party transactions made by the Company with the Promoters, the Directors or the Key Managerial Personnel which may be in conflict with the interests of the Company at large. Since all the contracts/arrangements/transactions with related parties, during the year under review, were at arm's length and not material, disclosure in Form AOC-2 under Section 134(3)(h) of the Act, read with the Companies (Accounts of Companies) Rules, 2014, is not applicable to the Company for the financial year 2023-24 and hence does not form part of this Report. The details of contracts and arrangements with related parties for the financial year ended March 31, 2024, are provided in the Notes to the Financial Statements, which form part of this Annual Report.

11) CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

Our Board of Directors, Management and Employees are committed to the philosophy of compassionate care. We firmly believe that businesses must give back to society, the environment and the communities in which they operate. In terms of the provisions of Section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 (as amended), the Company has a Corporate Social Responsibility ("CSR") Committee. The details of composition and meetings held during the year of the Committee are mentioned in the Corporate Governance Report. The CSR Committee's primary

responsibility is to assist the Board in discharging its social responsibilities by way of formulating and monitoring implementation of the objectives set out in the 'Corporate Social Responsibility Policy' ("CSR Policy"). The CSR Policy of the Company, inter alia, covers CSR vision and objective and also provides for governance, implementation, monitoring and reporting framework. A detailed report on the CSR activities inter- alia disclosing the composition of CSR Committee and CSR activities is attached as **Annexure 'F'** to this Report. The disclosure pertaining to the constitution of committee and number of meetings held during the year forms part of the Corporate Governance Report as a part of Annual Report. The Company has duly filed Form CSR-2 within the prescribed timeline.

12) SUBSIDIARY/ASSOCIATES/JOINT VENTURE COMPANIES:

Your Company does not have any subsidiary, joint venture or associate company as on 31st March, 2024. Hence, disclosure under Form AOC-1 is not required to be annexed.

13) SHARE CAPITAL:

The Authorized Share Capital of your Company as on March 31, 2024 stood at ₹ 800.00/- divided into 7,500,000 equity shares of ₹ 10/- each and 50,000 Preference Shares of 100/- each. The Issued, Subscribed and Paid-up Share Capital of your Company is ₹ 410.68/- divided into 4,106,820 Equity Shares of ₹ 10/- each fully paid up. There was no change in the Authorised or Paid-up Capital/Subscribed Capital during the financial year 2023-24.

i. Issue of equity shares with differential rights

The Company did not issue equity shares with differential rights during the financial year 2023-24.

ii. Issue of sweat equity shares

The Company did not issue sweat equity shares during the financial year 2023-24.

iii. Issue of employee stock options

The Company did not issue stock options during the financial year 2023-24.

iv. Provision of money by Company for purchase of its own shares by employees or by trustees for the benefit of employees

The Company does not have a scheme for purchase of its own shares by employees or by trustees for the benefit of employees.

14) FINANCE:

The Cash and cash equivalents of the Company stood at ₹ 6.37/- lakhs as on 31st March, 2024. Your Company continues to focus on perceptive management of its working capital, receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

15) DETAILS OF BOARD MEETINGS HELD DURING THE YEAR:

During the year under review, 8 Board meetings were held, details of which are given below. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Date of the meeting	No. of Directors attended the meeting
13th April, 2023	5
29th May, 2023	5
14th July, 2023	3
10th August, 2023	3
12th October, 2023	4
14th November, 2023	5
16th January, 2024	4
12th February, 2024	3

16) EXTRACT OF 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 <http://www.aucklandjute.com/annual-reports/>

17) DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Act, the Board of Directors, to the best of its knowledge and ability, confirm that:

- a) in the preparation of the Annual Accounts for the year ended March 31, 2024, the applicable Indian Accounting Standards (Ind AS) have been followed and there have been no material departures requiring further explanation;
- b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the profit of the Company for the period as also certified by the Statutory Auditors of the Company;
- c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013. They confirm that there are adequate systems and controls for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the annual accounts of the Company for the year ended March 31, 2024 have been prepared on a going concern basis;
- e) they have laid down internal financial controls which are followed by the Company and such internal financial controls are adequate and are operating effectively;
- f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and are operating effectively.

18) DIRECTORS AND KEY MANAGERIAL PERSONNEL:

i. Independent Directors:

Pursuant to the provisions of Section 149 of the Companies Act, 2013 read with rules thereunder and SEBI Listing Regulations, 2015, one-third of the total number of directors on the Board of the Company comprises of Independent Directors. Mr. Mool Chand Singhi (holding DIN-00407278) and Smt. Baby Bothra (holding DIN-09032737) hold their office as independent directors of the Company. The independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. They have also affirmed compliance to the Conduct for Independent Directors as prescribed in Schedule IV of the Act. Based on disclosures provided by them, none of them is disqualified from being appointed as Director under Section 164 of the Act and is independent from the management.

However, the second term of office of Mr. Mool Chand Singhi shall expire at the ensuing AGM and he will not be eligible to continue as the Independent Director of the Company pursuant to the provisions of Section 149 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force). Accordingly, Mrs. Susmita Choudhury (holding DIN-10641808) and Mr. Ratan Lal Buccha (holding DIN-10272862) were appointed as the additional directors designated as the independent directors at the meeting of the Board held on 30th May, 2024 to hold office until the conclusion of the ensuing annual general meeting of the Company. Both Mrs. Susmita Choudhury and Mr. Ratan Lal Buccha being eligible have offered themselves for appointment. The Nomination and Remuneration Committee of the Board of Directors recommend the appointment of the said Independent Directors for a term of 5 (five) consecutive years up to the conclusion of the 51st Annual General Meeting of the Company to be held in the calendar year 2029. The terms and conditions of appointment of the independent director is as per Schedule IV of the Act. Formal Letters setting out the terms and conditions of appointment have been issued to the Independent Directors as per the provisions of Companies Act, 2013 and the Listing Regulation.

Both Mrs. Susmita Choudhury and Mr. Ratan Lal Buccha have given their declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

ii. Retirement by Rotation:

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Bijay Singh Baid (holding DIN-01517268) retires by rotation at the ensuing AGM and being eligible, offers himself for re-appointment. The Board of Directors, on the recommendation of the Nomination and Remuneration Committee ("NRC"), has recommended his re-appointment. Appropriate resolution for his re-appointment is being placed for the approval of the shareholders of the Company at the ensuing AGM. A brief profile of Mr. Bijay Singh Baid and other related information has been detailed in the Notice convening the 46th AGM of your Company.

iii. Appointment/Resignation of Directors:

There has been no appointment of and/or cessation of director from the Board of Directors of the Company during the financial year 2023-24. There has been no change in the composition of the Board during the year under review.

iv. Key Managerial Personnel:

Pursuant to the provisions of Sections 2(51), 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the following were the Key Managerial Personnel of the Company as on March 31, 2024:

- a. Mr. Hirendra Singh Bayed: Whole-Time Director cum Executive Director cum Chief Executive Officer (CEO)
- b. Mr. Subhas Chand Bhutoria: Manager cum Chief Financial Officer (CFO)
- c. Ms. Sangeeta Ghose: Company Secretary cum Compliance Officer.

The present term of appointment of Mr. Hirendra Singh Bayedas the Whole Time Director designated as Executive Director cum Chief Executive Officer (CEO) and also recognised as a Key Managerial Personnel of the Company shall expire on 13th August, 2024, accordingly, the Board of Directors of the Company at its meeting held on 30th May, 2024 has approved the re-appointment of Mr. H S Bayed as Whole Time Director designated as Executive Director cum Chief Executive Officer (CEO) of the Company for a tenure of 1 (One) year with effect from 14th August 2024 to 13th August 2025 subject to the approval of the members at the forthcoming Annual General Meeting of the Company on the terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee, at its meeting held on 27th May, 2024. The Board is of the opinion that his re-appointment is properly justified and solemnly recommended, considering his contribution in the growth of the Company as explained hereunder.

v. Additional Disclosures:

None of the Directors of your Company are disqualified for being appointed as directors, as specified in Section 164(2) and Rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014. Necessary information pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of directors to be re-appointed at the ensuing Annual General Meeting are given in the Annexure to the Notice convening the Annual General Meeting scheduled to be held on 31.07.2024. All members of the Board of Directors and senior management personnel affirmed compliance with the Company's code of conduct policy on an annual basis.

19) BOARD EVALUATION:

The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Act and Regulation 17(10) of the SEBI Listing Regulations. The performance of the board was evaluated by the Board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc. And the performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc. The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017. In a separate meeting of Independent Directors, performance of Non-Independent directors, the Board as a whole was evaluated, taking into account the views of executive directors and non-executive directors as well.

To familiarize Independent Directors with the Company, its stakeholders, leadership team, senior management, operations, policies and industry landscape, a familiarisation program is conducted. The program aims to provide insight and understanding of the Company's business. Independent Directors are informed about their roles, rights, and responsibilities through a formal letter of appointment at the time of their appointment or re-appointment.

20) NOMINATION & REMUNERATION POLICY:

In compliance with the provisions of the Act and SEBI Listing Regulations, the Nomination and Remuneration Committee of the Board approved the criteria for determining the qualifications, positive attributes, and independence of Directors, including Independent Directors. The Committee has laid down a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration in compliance with the provision of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which can be accessed at <http://www.aucklandjute.com/board-policies/>. The Brief terms of the policy are as follows:

- **Terms of reference:**

The terms of reference of the Nomination and Remuneration Committee, inter alia, consists of reviewing the overall compensation policy, service agreements, performance incentive and other employment conditions of Board Member(s). The recommendations of the Committee are considered and approved by the Board of Directors, subject to the approval of the shareholders, wherever required. The Company Secretary of the Company is the Secretary to the Committee.

The remuneration of the Executive Director is recommended by the Committee based on criteria such as industry benchmarks, the Company's performance vis-à-vis the industry, responsibilities shouldered, performance/track record and is also decided by the Board of Directors, subject to the approval of the shareholders at the General Meeting of the Company. The Company pays remuneration by way of salary and perquisites (fixed component) to its Executive Director.

- **Remuneration payable to Executive Director & Manager:**

The elements of the remuneration package of the Executive Director comprises of Salary and Contribution to PF only, whereas, that of the Manager comprises of salary, perquisites & allowances comprising of Company maintained accommodation or house rent allowance, leave travel allowance and other perquisites and allowances including Company's contribution to provident fund, gratuity and leave encashment facilities according to the governing rules of the Company. No annual performance linked incentive apart from increments is offered at the time of re-appointment on the recommendation of the Nomination and Remuneration Committee.

- **Remuneration payable to Non-Executive Directors:**

During the financial year 2023-24, the Board unanimously approved the payment of Sitting Fees to the Independent and Non-Executive Directors of the Company for attending meetings of the Board at regular intervals pursuant to the provisions of Section 197(5) of the Companies Act, 2013 read with rules thereunder. Apart from the sitting fees, none of the Non-Executive Directors are entitled to any remuneration. Further the Non-Executive Independent Directors of the Company do not have any other material pecuniary relationships or transactions with the Company or its directors, senior management, other than in normal course of business.

21) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, pursuant to Section 134 of the Act read with Companies (Accounts) Rules, 2014 are provided in Annexure 'A' and forms an integral part of this Report.

22) PARTICULARS OF EMPLOYEES:

The information under Section 197 of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended is attached as **Annexure 'B'** which forms an integral part of this Report. However, during the year under review, there was no employee in receipt of remuneration exceeding the limit prescribed under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

23) AUDITORS:

a) STATUTORY AUDITORS:

M/s J. B. S & Company, Chartered Accountants (FRN:323734E) were appointed as the Statutory Auditors for a term of 5 years commencing from the conclusion of the 42nd Annual General Meeting until the conclusion of 47th Annual General Meeting of the Company at the 42nd Annual General Meeting held on 29th September, 2020. The auditors have confirmed that they hold a valid certificate issued by the Peer Review Board of the ICAI, in pursuance of the Listing Regulations. The Auditors attend the Annual General meeting of the Company. Auditor's Report for the year under review forms part of this annual report. It does not contain any qualifications, reservations or adverse remarks.

b) COST AUDIT:

As per the requirement of Central Government and 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, the Company is required to maintain cost accounting records relating to jute goods and get them audited every year. The Cost Audit report for the financial year 2022-23 has been filed within due date. The Board has appointed M/s. D. Radhakrishnan & Co. (Firm Registration No. 000018), Cost Accountants to audit the cost accounting records maintained by the Company for the year 2024-25 subject to ratification by the members at the ensuing Annual General Meeting of the remuneration of ₹ 22,000/- (Rupees Twenty Two Thousand only) plus applicable taxes payable to them.

c) SECRETARIAL AUDIT:

As per the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Listing Regulations, the Board had appointed Mr. Gautam Dugar (FCS No.7139), Company Secretary in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as “**Annexure ‘C’**” to the Board’s Report which is self-explanatory and hence do not call for any further explanation. There are no qualifications or reservations or adverse remarks in the Secretarial Audit Report.

23 (i) Frauds reported by auditor:

During the year under review, neither Statutory Auditor nor Secretarial Auditor reported any instance of fraud in the Company.

23 (ii) Explanation in response to the auditors’ qualification:

During the year under review, neither Statutory Auditor nor Secretarial Auditor reported any qualifications, reservations or adverse remarks in their respective Reports, which are self-explanatory.

24) ANNUAL SECRETARIAL COMPLIANCE REPORT:

Mr. Gautam Dugar (FCS No.7139), Practising Company Secretary, has issued Secretarial Compliance Report for the year ended 31st March 2024 confirming compliance of SEBI Regulations/guidelines/circulars issued thereunder and applicable to the Company. There are no observations or adverse remarks in their reports.

25) TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

Pursuant to the provisions of Section 124 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (the Rules), the amount of dividend which remains unpaid or unclaimed for a period of seven years from the date of transfer to the unpaid dividend account shall be transferred by the Company to the IEPF Authority (IEPFA) established by the Government of India. Further, the shares on which dividend has not been paid or claimed by the members for seven consecutive years or more shall be transferred to the demat account of the IEPF.

Accordingly, your Company has transferred ₹ 2,49,864/- to the IEPF Authority during the year 2018-19 and thereafter no dividend remains pending for transfer to the IEPF Authority.

26) INTERNAL FINANCIAL CONTROL

Your Company has adequate Internal Control system with reference to the financial statements and commensurate with the size and scale of its operations. The Internal Auditor evaluates the efficacy and adequacy of internal control system, accounting procedures and policies adopted by the Company for efficient conduct of its business, prevention and detection of frauds and errors. The audit committee and the auditors periodically improves the internal financial control system. The financial records maintained in electronic mode were found to have a proper system for storage, retrieval, display or printout of the electronic records and remain accessible at all times.

27) CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS:

Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Certificate from Mr. Gautam Dugar, Practising Company Secretary is attached as **Annexure ‘G’** confirming that none of the directors on the board of the company have been debarred or disqualified from having been appointed/continuing as directors by SEBI/Ministry of Corporate Affairs or any such statutory authority.

28) COMPLIANCE WITH SECRETARIAL STANDARDS:

Your directors have devised proper systems to ensure compliance with the provisions of the applicable Secretarial Standards issued by The Institute of Company Secretaries of India during the year under review and such systems are adequate and operating.

29) MANAGEMENT DISCUSSION & ANALYSIS REPORT AND CODE OF CONDUCT:

The Management Discussion and Analysis Report on the operations of the Company, is provided in a separate section and forms an integral part of this report under **Annexure ‘D’**.

The Code of Conduct for Directors, KMPs and Senior Executives of the Company is already in force and the same has been placed on the Company’s website: www.aucklandjute.com. Further a comprehensive report on Corporate Governance, as required under Regulation 34 of the SEBI Listing Regulations, forms part of this Annual Report, together with the declaration affirming compliance with the Code of Conduct of the Company, CEO/CFO Certification and Auditor’s Certificate on Compliance with the conditions of Corporate Governance forms an integral part of this Report in **Annexure ‘E’**.

30) CODE FOR PREVENTION OF INSIDER TRADING PRACTICES:

The Company has adopted a model Code of Conduct for prevention of Insider Trading in the shares and securities of the

Company that is available on the Company's website under the web link [http://www.aucklandjute.com/board-policies/in terms of provisions of SEBI \(Prohibition of Insider Trading\) Regulations, 2019](http://www.aucklandjute.com/board-policies/in terms of provisions of SEBI (Prohibition of Insider Trading) Regulations, 2019). The Code, inter alia, prohibits purchase, sale of the shares of the Company by the Directors, Officers and Designated Employees while in possession of the unpublished price sensitive information in relation to the Company. The Board of Directors has confirmed compliance with the code. The Company Secretary is the Compliance Officer for the purpose of these Regulations.

31) VIGIL MECHANISM/WHISTLE BLOWER POLICY:

The Company has a Whistle Blower Policy and has established the necessary vigil mechanism for directors and employees in conformation with Section 177(9) of the Act and Regulation 22 of SEBI Listing Regulations, to report concerns about unethical behaviour. The Policy has been uploaded on the Company's website at <http://www.aucklandjute.com/board-policies/>.

32) RISK MANAGEMENT POLICY:

The Board of Directors of the Company has a Risk Management Committee to frame, implement and monitor the risk management plan for the Company. The development and implementation of risk management policy has been covered in the Management Discussion and Analysis, which forms part of this report. The said Policy can be accessed at <http://www.aucklandjute.com/board-policies/>.

33) DEPOSITORY SYSTEM:

Our members are requested to avail the facility of dematerialization of shares of the Company in either National Securities Depository Ltd (NSDL) or Central Depository Services (India) Ltd (CDSL) due to the numerous advantages offered by the Depository systems. The Annual Custody/Issuer fees for the FY 2023-24 has been duly paid by the Company within due dates.

34) DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Your Company is committed to promoting a work environment that ensures every employee is treated with dignity, respect and provided equitable treatment regardless of gender, race, social class, disability, or economic status. Accordingly, the Company has complied with provisions relating to the constitution of Internal Complaint Committee as required to be formed under Section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH Act) and rules made thereunder. The Company has also adopted a policy in line with the provisions of the POSH Act and the Rules made thereunder. During the year under review, no complaint of sexual harassment has been received by the Internal Complaint Committee.

35) SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS:

- There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in future.
- There were no proceedings, either filed by the Company or against the Company, pending under the Insolvency and Bankruptcy Code, 2016, before the National Company Law Tribunal or any other court.
- There was no instance of one-time settlement with any bank or financial institution.

36) CREDIT RATING:

The Company's financial discipline and prudence is reflected in the strong credit ratings ascribed by India Ratings and Research Private Limited (referred as "India Ratings"), Credit Rating Agency which rates the various bank facilities availed by the Company on the basis of the prescribed norms followed by the banks under the guidelines of Reserve Bank of India. Accordingly, India Ratings has assigned "IND BBB-/Stable" for Fund-based Working Capital Limit and "IND A3" for Non-fund based Working Capital Limit.

37) ENVIRONMENT AND SAFETY:

Your Company is committed in cultivating a proactive safety culture. It has implemented work safety measures and standards to ensure healthy and safe working conditions for all the employees and visitors alike. It has complied with all the applicable health, safety and environmental protection laws to the extent applicable.

38) GRATITUDE & ACKNOWLEDGEMENTS:

The Directors thank the Company's employees, customers, vendors, investors and academic partners for their continuous support. The Directors also thank the Government of India, Governments of various states in India and concerned Government departments and agencies for their co-operation.

Last but not least, the Directors sincerely acknowledge and applaud the significant contributions made by all the employees of the Company for their dedication and commitment to your Company.

Annexures forming part of this Board's Report

Annexure A	Conservation of energy, technology absorption, foreign exchange earnings and outgo
Annexure B	Particulars of Employees
Annexure C	Secretarial Audit Report
Annexure D	Management Discussion and Analysis Report
Annexure E	Corporate Governance Report
Annexure F	Corporate Social Responsibility (CSR) Report
Annexure G	Certificate of Non-Disqualification of Directors

FOR & ON BEHALF OF THE BOARD OF DIRECTORS

Registered Office :

Auckland International Limited
P.O. Jagatdal, 24 Parganas (North)
West Bengal-743125
Dated : 30th May, 2024

HIRENDRA SINGH BAYED BABY BOTHRA
(DIN-00425481) (DIN-09032737)
Executive Director Independent Director

ANNEXURES TO THE DIRECTORS' REPORT :

Annexure 'A' to the Director's Report

Information under Section 134(3)(m) of The Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014:

<p>(A)</p>	<p>CONSERVATION OF ENERGY :</p>	<p>Following steps were taken for conservation of energy during the year:</p>
<p>(i)</p>	<p>the steps taken or impact on conservation of energy</p>	<p>(i) Your Company has installed Hooper Feeder & Carding Machines, Drawing Machines, Winding Machines, and Shuttle-less Looms, and cloth-cutting machines to obtain more output. It continues to install Shuttle-less Sacking Looms and other energy conservation devices to replace a number of old and outdated Electric Motors & Cables, and other electronic fittings during the year too.</p> <p>(ii) The Company has taken a massive conversion plan for the modification of existing Spinning Machines by increasing the number of spindles to 120 spindles for which additional Spinning machines were arranged from the closed Mills disposing of their installed plant & machinery.</p> <p>(iii) The Company has replaced all conventional chokes with power-saving electronic chokes, optimization of machine speed wherever possible and replacement of belts and other parts for running at high speed and controlling slippage etc. Wherever possible, the location of HT Motors has been changed to save them from heat and moisture and to restrict the loss of energy.</p> <p>(iv) The Company has completely eliminated the consumption of Coal by using by-products and mill wastes as fuel in Boiler for the generation of Steam required for quality production. The Company is not anymore providing power in the Labour Quarters since the installation of separate power connections. To control Power Factor, Capacitors have been installed.</p> <p>(v) For the smooth functioning of the high-speed looms the Company has to install new high-capacity air compressors during the year. The Company has purchased an EV Motor Car for energy conservation as well.</p> <p>(vi) Renewable Energy devices such as Solar Power generation systems of a capacity of 500KW have been installed by other companies on the rooftop of the Auckland Jute Mills space provided to them by the Company. The power generated from the system is bought by the Company and consumed for manufacturing and domestic purposes. In case of any surplus generation, it is transmitted to the feeder of The CESC Ltd. The Company has also installed its own such devices for Solar Power generation systems of the capacity of 750KW at the Rooftops of the Mills.</p>

		Impact of Steps Taken : Reduction in power consumption and increase in power factor thereby increasing productivity
(ii)	the steps taken by the Company for utilizing alternate sources of energy	The Company had entered into an agreement with M/s. Auckland Jute Co. Limited & M/s. H C Commercial Limited for installation of Rooftop Solar Power Project 500 Kwpggrid-connected SPV power plant on a turnkey basis at the factory premises, accordingly they are providing us power generated from Solar Units at the rate of Rs. 6/- per unit, which is consumed by our Mills for its manufacturing & domestic purposes. The CESC Ltd., vide an agreement, is buying back the surplus units of power if any, generated from the solar panels.
(iii)	the capital investment on energy conservation equipments	<ul style="list-style-type: none"> During the year under review, the Company has imported 4 sets of Jute Weaving Raper Looms amounting to Rs.43.50 lakh (USD 51888), which are expected to be installed soon and thereafter commence production during the Financial Year 2024-25. During the year, the Company had a programme to increase spindles in existing installed Spinning frames to 120 spindles wherever possible.
(B)	TECHNOLOGY ABSORPTION:	
(i)	the efforts made towards technology absorption	The Company endeavors to adopt latest available technology for Jute Industry and takes required measures for upgradation of machineries in the most efficient manner.
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	Improvement in quality, production and minimization of energy wastage.
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- (a) the details of technology imported (b) the year of import (c) whether the technology has been fully absorbed (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	No technology has been imported during the last three years.
(iv)	the expenditure incurred on Research and Development	The Research and Development Projects are being pursued in house & in conjunction with IJIRA/Jute Board for development of value added items having combinations of jute blended with other natural and man made fibre and improvement of end products including linen yarn.

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the financial year under review, the Company has not manufactured any Jute goods which were required to be exported through shippers.

FOR & ON BEHALF OF THE BOARD OF DIRECTORS

Registered Office :

Auckland International Limited
P.O. Jagatdal, 24 Parganas (North)
West Bengal-743125
Dated : 30th May, 2024

HIRENDRA SINGH BAYED BABY BOTHRA
(DIN-00425481) (DIN-09032737)
Executive Director Independent Director

Annexure 'B' to the Director's Report

STATEMENT OF DISCLOSURE OF REMUNERATION PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

- a) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2023-24:

Name of Director	Designation	Ratio to median remuneration
Mr. Bimal Singh Rampuria	Non-Executive Director	—
Mr. Bijay Singh Baid	Non-Executive Director	—
Mr. Hirendra Singh Bayed	Executive Director	30.83:1
Smt Baby Bothra	Non-Executive Independent Director	—
Mr. Mool Chand Singhi	Non-Executive Independent Director	—

- b) The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager in the financial year 2023-24;

Name of Director	Designation	% increase in remuneration in the financial year
Mr. Bimal Singh Rampuria	Non-Executive Director	—
Mr. Bijay Singh Baid	Non-Executive Director	—
Mr. Hirendra Singh Bayed	Executive Director	(6.90)
Mrs. Baby Bothra	Non-Executive Independent Director	—
Mr. Mool Chand Singhi	Non-Executive Independent Director	—
Mrs. Sangeeta Ghose	Company Secretary	11.50
Mr. Subhas Chand Bhutoria	CFO & General Manager	14.22

- c) The percentage increase in the median remuneration of employees in the financial year 2023-24 : 2.23%
- d) The number of permanent employees on the rolls of Company: (as on 31st March, 2024) : 2052
- e) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The average percentile increase in the salaries of employees apart from managerial personnel in 2023-24 was around 2.23%. The increase in the managerial remuneration for the year under review was 6.27%. Average increase in the remuneration of the employees other than the Managerial Personnel and that of the managerial personnel depends upon the factors like industry standards, individual performance etc. during the year. There was no exceptional increase in the managerial remuneration which remains within the limits approved by the members and the ceilings prescribed under the Companies Act, 2013.

- f) Affirmation that the remuneration is as per the remuneration policy of the Company:
The Board of Directors of the Company affirms that remuneration is as per the remuneration policy of the Company.

FOR & ON BEHALF OF THE BOARD OF DIRECTORS

Registered Office :

Auckland International Limited
P.O. Jagatdal, 24 Parganas (North)
West Bengal-743125
Dated : 30th May, 2024

HIRENDRA SINGH BAYED BABY BOTHRA
(DIN-00425481) (DIN-09032737)
Executive Director Independent Director

Annexure 'C' to the Director's Report

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2024
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Auckland International Limited
(CIN: L36934WB1977PLC031184)
P O JAGATDAL, 24 PARGANAS NORTH
JAGATDAL WEST BENGAL-743125

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. **Auckland International Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my 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, the explanations and clarifications given to me and the representations made by the Management, I hereby report that in my 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s. Auckland International Limited** for the financial year ended on 31st March, 2024 according to the applicable 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.
(Not Applicable to the Company during the Period under Audit);
- (v) The following Regulations and Guidelines (as amended from time to time) prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not Applicable to the Company during the Period under Audit);**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021;
(Not Applicable to the Company during the Period under Audit);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
(Not Applicable to the Company during the Period under Audit);
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.
(Not Applicable to the Company during the Period under Audit); and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.
(Not Applicable to the Company during the Period under Audit);
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations/guidelines/circulars issued by SEBI from time to time, to the extent applicable; and
- (vi) The company operates in the **Jute Industry** and apart from the fiscal, labour and environmental laws which are generally applicable to all manufacturing companies, the following laws/acts are also, inter alia, applicable to the Company and are duly complied with:
- The Jute Packaging Materials (Compulsory Use in Packing Commodities) Act, 1987;
 - The Jute Manufactures Cess Act, 1983 and the rules made thereunder;
 - The Essential Commodities Act, 1955;
 - The National Jute Board Act, 2008.

I have also examined compliance with the applicable clauses/regulations of the following:

- Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.
- The Listing Agreement entered into by the Company with CSE Limited read with 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. mentioned above.

I further report that-

The Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors during the period under review.

Adequate notices had been given to all directors to schedule 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.

As per the minutes of the meetings duly recorded and signed by the elected Chairman of the respective Meetings, the decisions of the Board were unanimous and therefore no dissenting views were required to be recorded.

I 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.

I further report that during the audit period the Company has not undertaken any events, action having a major bearing on the Company's Affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Place: KOLKATA
Date: 15th May, 2024

GAUTAM DUGAR
PRACTICING COMPANY SECRETARY
FCS No.: 7139
C P No.: 6243
UDIN: F007139F000374451
Peer Review No.: 1577/2021

Annexure 'D' to the Director's Report

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of the provisions of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Management's discussion and analysis is set out hereunder:

a) Industry Structure and Developments:

The Jute Industry is predominantly dependent upon the caprices of nature. Thus, crop yield fundamentally depends upon climatic conditions and also on the area of harvesting, which is decreasing year by year. It is now very difficult to predict actual quantitative outcome from the harvested crop and the other required parameters of the quality of the raw jute. The production of the product depends on the quality materials available in the market. The major procurement of the manufactured goods are the State and Central Government agencies under the Essential Commodities Act, the rates were fixed on the basis of the prices quoted by the market bulletin by the administrative authority of the Jute Commissioner's Office under the Ministry of Textiles, Government of India thereby making the manufacturing and sale of B. Twill Sacking bags economically challenging.

The compulsory packing norms for food grains and sugar under Jute Packaging Materials (Compulsory use for Packing Commodities) Act, 1987 (JPMA) stands at the 100% & 20% of production of food grains & sugar respectively. The Company also manufactures Hessian Cloth of various varieties for upcountry sale which has a reasonable remunerative market.

b) Opportunities and threats, Risks & concerns:**Opportunities:**

- a) Demand for bio-degradable jute products is increasing with the spread of awareness of limiting carbon footprints by banning the use of plastic;
- b) Demand for Company's industrial products like Hessian & Sacking have grown over the years and is expected to see further growth as well;
- c) The Demand for B. Twill Sacking bags from the Government Agencies for packaging of food grains is estimated to be strong consequently there is an opportunity for the Jute Industry to enhance the production as much as possible & fulfill the demand;
- d) The demand for various varieties of premium and normal Hessian Cloth for manufacturing of short and light weight bags is taking up new markets and enquiry for such products is also picking up.

Threats, Risks & Concerns:

The Company has a risk management committee, whose composition and role is stated in corporate governance report annexed to this report. However, following are the major threats, risks & concerns faced by the Jute Industry:

- a) Jute Industry being labour-intensive in nature suffers a lot due to difficulty in getting home as well as migrant skilled/semi-skilled workmen from nearby states for running the mills which results in lower capacity utilization causing a further increase in the cost of production per unit;
- b) Excessive Government interference and any further dilution of compulsory Jute Packing Order can adversely affect the market of jute products;
- c) Owing to intense competition and frequent variations in foreign currencies, the Company caters to the requirements of its domestic consumers only and has accordingly chosen the home country as its priority area of marketing;
- d) The jute industry is not only losing the market shares in the overseas market to Bangladesh but Bangladesh is also dumping its jute goods in India at the cost of the market share of Indian Jute Mills.

c) Segment-wise or Product-wise Performance:

Your Company is engaged in single business segment i.e. manufacturing and sale of Jute Goods. Hence, disclosure requirements as required by Ind AS -108 are not applicable in respect of business segment.

d) Outlook:

There have been a series of significant changes in the overall market scenario in the last few years. Over the last few years, the Company has faced many difficult circumstances like caprices of weather due to climate change, severe pest infestation, a significant rise in labour cost due to statutory changes, all have had a significant impact on the profitability. However, your directors continue their sincere efforts to improve the quality of the Company's products to augment the Company's realisation

pattern. The weather conditions for the growth of raw jute in the forthcoming jute season are expected to be better compared to the previous season. The prices of raw jute are likely to be balanced with an upward bias compared to the previous year. Notwithstanding the adverse condition of the jute & gunny market, your Directors continue their emphasis on the 'Quality' of jute products. The Demand for B. Twill Sacking jute bags for packaging of food grains by the Government Procurement Agencies, though lower, but continues to be good and as per present indications, it is estimated to be good during the year. The Company is expecting better results from the installation of new high-speed machinery and modified Spinning Frames with extended spindles as well as a better back process. The Jute Industry may benefit if the Tariff Commission which is working on the methodology towards cost and determination of the price at which the Government Agencies will procure B. Twill Sacking Bags is completed and publishes their report thereon. The Company is exploring new ideas for development in the Hessian and other jute products to make them consumer-friendly at a bearable cost for which the Company has imported Jute Weaving Rapier Looms.

e) Internal Control Systems & their Adequacy:

The Company's internal control system has been monitored and updated on a regular basis to guarantee that assets are safeguarded, established regulations are followed, and pending issues are immediately resolved. An Independent Chartered Accountant has been appointed as Internal Auditor for the Company. The key observations and recommendations following such internal audit, for improvement of the business operations and their implementation, are reviewed by the Audit Committee on a quarterly basis. The committee takes note of the audit findings and, if necessary, takes corrective action. It stays in continual contact with external and internal auditors to ensure that internal control systems are functioning properly. Pursuant to the mandatory requirements, the management has established adequate preventive and corrective measures so as to mitigate all major risks.

f) Financial performance vis-à-vis Operational Performances:

During the year under review, the financial performance with reference to the operational performance of the Company is as under:-

PARTICULARS	2023-24 (₹ In lakh)	2022-23 (₹ In lakh)
Revenue from operations	19956.60	22570.81
Cost of Materials consumed	12209.36	14284.38
Change in Inventories Increase/Decrease	(219.32)	286.37
Capital Advances	21.55	25.86
Finance Costs	134.14	72.63
Total comprehensive income	533.94	315.26

g) Development in Human Resource & Industrial Relations:

The Indian Jute industry is extensively labour intensive in nature. Human resources are the most valuable assets of the Company and thus adequate care is taken by the Company for their development and well-being. Your Company considers human resource development as integral to its long-term sustainability and success, to which end it continues its efforts for personnel development for employees at various levels. The Company has initiated programs for skill development and production handling with the help and under the guidance of the trainers and project coordinators associated with the Department of Jute and Fibre Technology, Institute of Jute Technology, a unit of University of Calcutta as well as Government of West Bengal.

Industrial relations remained harmonious during the year under review. Shortage of labour/workmen continues to remain an area of concern. The Company is working on all possible measures to overcome the issue of availability of skilled workers. The Company has made provisions for a shelter home with amicable facilities to attract learners to get suitable training for development and skill in production in the area wherever most needed. As on March 31, 2024, the Company had an employee strength of around **2052**.

h) Key Financial Ratios:

In accordance with the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company is required to give details of significant changes (change of 25% or more as compared to the immediately previous financial year) in key sector-specific financial ratios.

The Company has identified the following ratios as key financial ratios:

Particulars	As at 31.03.2024	As at 31.03.2023	% of Change in Ratio	Reason for Significant Changes
Current Ratio	3.14	2.77	13.27	N/A
Debt -Equity Ratio	0.25	0.30	(17.88)	N/A
Debt Service Coverage Ratio	0.51	0.32	61.31	Variance due to increase in profitability
Return on Equity Ratio	0.07	0.05	32.95	Variance due to increase in profitability
Inventory Turnover Ratio	6.45	7.24	(10.89)	N/A
Trade Receivables Turnover Ratio	22.18	30.27	(26.71)	Variance due to increase in profitability
Trade Payables Turnover Ratio	106.32	60.17	76.72	Variance due to increase in profitability
Net Capital Turnover Ratio	5.98	7.33	(18.40)	N/A
Net Profit Ratio	0.02	0.01	61.74	Variance due to increase in profitability
Return on Capital Employed	0.09	0.06	45.12	
Return on Investment	0.05	0.04	36.05	

i) Cautionary Statement:

The statements in the management discussion and analysis report describe the Company's objectives, forecasts, expectations, and estimates, which may be considered 'forward-looking statements' under applicable securities laws and regulations. Several published and unpublished reports are used to compile market statistics and information. It is impossible to guarantee their accuracy, completeness and dependability. Actual results may differ from those expressed or implied in the statements depending on the circumstances.

FOR & ON BEHALF OF THE BOARD OF DIRECTORS

Registered Office :

Auckland International Limited
P.O. Jagatdal, 24 Parganas (North)
West Bengal-743125
Dated : 30th May, 2024

HIRENDRA SINGH BAYED BABY BOTHRA
(DIN-00425481) (DIN-09032737)
Executive Director Independent Director

REPORT ON CORPORATE GOVERNANCE :

Annexure 'E' to the Director's Report

Auckland International Limited ("the Company") believes that effective corporate governance practices constitute a strong foundation on which successful commercial enterprises are built to last. The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising employees, investors, customers, regulators, suppliers and the society at large. The Company has adopted sound management practices and adheres to the applicable regulatory and legal framework.

In accordance with Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments thereto) ('Listing Regulations'), hereinafter referred to as SEBI Listing Regulations, the Board of Directors of the company has pleasure in presenting the Company's report containing the details of governance systems and processes for the FY 2023-24 as under:

a. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE :

Your Company's philosophy on corporate governance revolves around sound, transparent and fair business practices with accountability. The key features of the corporate governance policy of the Company are to maintain the highest standards for disclosure practices, professionalism, transparency and accountability in all its dealings. We practice good corporate governance not only for compliance with applicable statutes, but also to ensure transparency and to ensure that interest of all stakeholders is well protected.

The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as applicable, with regard to corporate governance.

b. BOARD OF DIRECTORS:

a. Composition of the Board:

The composition of the Board of Directors of the Company has an optimum combination of executive and non-executive directors in conformity with Section 149 of the Companies Act, 2013 (hereinafter referred to as "the Act") and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "SEBI Listing Regulations"). As on March 31, 2024, the Board comprised of five Directors including One Executive (Non-Promoter) Director, two Non-Executive Directors and two Independent Directors (including one independent woman director). The profiles of Directors can be accessed at <http://www.aucklandjute.com/about-us/management/>.

b. Number of other Boards or Board Committees in which he/she is a member or Chairperson:

As mandated by SEBI Listing Regulations, none of the Directors of the Company hold membership of more than 10 Board Committee or Chairmanships of more than 5 Board Committees. All the Independent Directors have confirmed that they meet the criteria of Independence during the year under report.

c. Meetings and attendance:

The names and categories of the Directors on Board, their attendance at Board Meetings held during the year and at the 45th Annual General Meeting together with the number of Directorships and Committee Chairmanships/Member-ships held by them in other public companies as on March 31, 2024, are given herein below:

Sl. No.	Name of Director	Category	Attendance		Directorships in other companies	No. of Membership/ Chairmanship of Board/ Committee of other Limited Companies
			No. of Board Meetings attended	At last AGM		
1.	Moolchand Singhi	Non-Executive Independent	5	Yes	1	—
2.	Bimal Singh Rampuria	Non-Executive	3	No	6	—
3.	Hirendra Singh Bayed	Executive	8	Yes	—	—
4.	Baby Bothra	Independent Woman Director	8	Yes	1	3
5.	Bijay Singh Baid	Non-Executive	8	Yes	2	—

Notes:

- i. As mandated by Regulation 17A and 26 (1) (b) of the Listing Regulations, none of the Directors on the Board hold directorships in more than ten public companies. None of the Independent Directors serve as an Independent Director on more than seven listed entities.

- ii. For the purpose of determination of limit of the Board Committees, chairpersonship and membership of the Audit Committee and Stakeholders' Relationship Committee has been considered as per Regulation 26(1)(b) of SEBI Listing Regulations.
- iii. The Board periodically reviews the compliance reports of all laws applicable to the Company.

d. Names of other listed entities where the person is a director and the category of directorship:

S. No.	Name of the Directors	Names of other listed entities where the person is a director	Category of Directorship
1.	Baby Bothra	Binod Jute And Fibre Ltd	Non-Executive Director

- e. **Dates on which Board Meetings & Annual General Meeting held :** During the year under review, the Board met **08** times on **13TH APRIL, 2023, 29TH MAY, 2023, 14TH JULY, 2023, 10TH AUGUST, 2023, 12TH OCTOBER, 2023, 14TH NOVEMBER, 2023, 16TH JANUARY, 2024** and **12TH FEBRUARY, 2024**. The Annual General Meeting for the year ended 31st March, 2023 was held on **02ND AUGUST, 2023**. The requisite quorum was present for all the meetings. The maximum time gap between any two consecutive Meetings was less than 120 days as prescribed under Regulation 17(2) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.
- f. **Independent Directors' Meeting :** In accordance with the provisions of "Schedule IV-Code for Independent Directors" of the Companies Act, 2013 and Regulation 25 of the SEBI Listing Regulations, 2015, a separate meeting of the Independent Directors without the presence of the non-Independent Directors and senior management members was held on 07th March, 2024. Both the independent Directors were present at the meeting. The Independent Directors, inter-alia, reviewed –
 - the performance of non-independent directors and the entire board of directors of the Company as a whole;
 - the quality, quantity and timeliness of flow of information between the Company's management and the Board that is necessary for the Board to effectively and reasonably perform their duties;
 - the familiarization program for independent directors of the Company.
- g. **Details of Familiarisation programme to Independent Directors :** The details of familiarization programmes imparted to Independent Directors is available on the website of the Company at <http://www.aucklandjute.com/board-policies/>.
- h. **Disclosure of Relationships Between Directors Inter-Se :** During the year under review, no director is, inter se, related to any other director on the Board.
- i. **Number of shares and convertible instruments held by non-executive directors :** Mr. Mool Chand Singhi, Non-Executive Independent Director and Mr. Bimal Singh Rampuria, Non-Executive Director hold 480 and 189 ordinary equity shares of the Company respectively. The Company has not issued any convertible instruments.
- j. **Core Skills/Expertise/Competencies Of the Board Of Directors :**

The Directors of your Company comprise of qualified individuals who collectively possess the skills, competencies and experience across diverse fields that enable them to make effective contributions to the Board and its Committees. The Board has identified the following skills/expertise/competencies fundamental for the effective functioning of the Company which are currently available with the Board:

Technical skills/experience	Industry knowledge/experience
Accounting and Finance	Industry Experience
Information Technology	Industry Knowledge
Statutory Compliance	Understanding of relevant laws, rules, regulation and policy
Risk Management	Behavioural Competencies
Business Planning and Strategy	Risk Management Economics
Auditing	Interpersonal Relations
Human Resource Management	Leadership
Corporate Affairs	

These skills/competencies are broad-based, encompassing several areas of expertise/ experience. Each Director may possess varied combinations of skills/experience within the described set of parameters, and it is not necessary that all Directors possess all skills and experience.

c. COMMITTEES OF THE BOARD :

As required under Companies Act, 2013 and SEBI Listing Regulations, 2015, the Company has formed five board Committees namely, Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee, Stakeholder's Relationship Committee and Risk Management Committee. Minutes of the Committee Meetings are circulated and placed before the Board of Directors in the subsequent Board Meeting for their noting. Detailed terms of reference, composition, meetings and other information of each of the Committees of the Board is produced herein below:

I. AUDIT COMMITTEE:

The Audit Committee is the primary link between the Statutory Auditors, Internal Auditors and the Board. The powers, role and terms of reference of the Audit Committee cover the areas as contemplated under Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 (as amended) and Section 177 of the Companies Act, 2013 and such other functions as may be specifically delegated by the Board from time to time.

a) The terms of reference of the Audit Committee consists of:

- i. Oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- ii. compliance with Listing and legal requirements concerning financial statements;
- iii. review of quarterly, half-yearly and annual financial statements before submission to the Board for approval;
- iv. recommend to the Board any matter relating to financial management, including audit report and the appointment/re-appointment of Statutory Auditors, fixation of their Audit Fees, and approving payments made for any other services rendered by them.;
- v. review performance of statutory and internal auditors;
- vi. reviewing of the Statement of Related Party transactions as submitted by the Management;
- vii. monitoring the end use of funds raised through public offers and related matters;
- viii. approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- ix. reviewing, with the management, the statement of uses / application of funds;
- x. review and monitor the auditor's independence and performance, and effectiveness of audit process;
- xi. scrutiny of inter-corporate loans and investments;
- xii. valuation of undertakings or assets of the Company, wherever it is necessary;
- xiii. evaluation of internal financial controls and risk management systems.

b) Composition, Names of Members and Chairman:

The details of composition of the audit committee with name of members and chairman are as follows:

Name of Committee Member	Category	Designation
Mool Chand Singhi	Chairman	Independent Director
Bijay Singh Baid	Member	Non-Executive Director
Hirendra Singh Bayed	Member	Executive Director
Baby Bothra	Member	Independent Director

All the said Directors are financially literate and are persons of standing in the industry and have the requisite experience and expertise to carry out their obligations at meetings of the Committee at which the Directors provide the essential inputs.

● **Chairman :**

Mr. M.C Singhi, Non-executive Independent Director is the Chairman of the Audit Committee. The Chairman of the Audit Committee attended the last Annual General Meeting ("AGM") held on 02nd August, 2023.

● **Secretary :**

Ms. Sangeeta Ghose, Company Secretary of the Company, is the Secretary to the Audit Committee.

c) Meetings and attendance during the year:

The Chairman/Company Secretary of the Audit Committee briefs the Board on the discussions held during Audit Committee meetings. During the Financial Year 2023-24, the Audit Committee met five times. The maximum gap between two Meetings was not more than 120 days. The Committee met on (i) 03rd April, 2023 (ii) 25th May, 2023 (iii) 07th August, 2023 (iv) 13th November, 2023 (v) 09th February, 2024. The requisite quorum was present at all meetings. The attendance of each Member at these Meetings was as follows:

NAME OF THE DIRECTORS CONSTITUTING AUDIT COMMITTEE	POSITION HELD	COMMITTEE MEETINGS	
		HELD	ATTENDED
Mool Chand Singhi	Chairman	5	5
Bijay Singh Baid	Member	5	5
Hirendra Singh Bayed	Member	5	5
Baby Bothra	Member	5	5

II. NOMINATION AND REMUNERATION COMMITTEE:

The powers, role and terms of reference of the Nomination and Remuneration Committee cover the areas as contemplated under Regulation 19 of the Securities and Exchange Board of India (Listing obligation and Disclosure Requirements) Regulation 2015 (as amended) and Section 178 of the Companies Act, 2013, besides other terms as may be referred by the Board of Directors. The terms of reference of Nomination and Remuneration Committee includes:

a) Brief description of terms of reference:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of Independent Directors and the Board;
- Devising a policy on Board diversity;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
- To extend or continue the term of appointment of the Independent Director, based on the report of performance evaluation of Independent Directors.

b) Composition, name of members and Chairperson:

During the year under review, two meetings of the Committee were held on (a) 06th April, 2023 (b) 07th March, 2024. The details of Composition and attendance of members at the meetings of Nomination and Remuneration Committee are as follows:

S. No.	Name of Committee Member	Position	Category	No. of meeting held	No. of Meeting attended
1	Mool Chand Singhi	Chairman	Independent Director	2	2
2	Bijay Singh Baid	Member	Non-Executive Director	2	2
3	Baby Bothra	Member	Independent Director	2	2

The Company Secretary acts as Secretary of the Committee.

c) Remuneration Policy:

The remuneration policy provides a framework for remuneration paid to the members of the Board of Directors ("Board") Key Managerial Personnel ("KMP") and Senior Managerial Personnel ("SMP"). The expression 'Senior Management Personnel' means personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive Directors, including the functional heads. Based on the recommendations of the NRC and pursuant to the provisions of Section 178 of the Companies Act, 2013 read with rules framed thereunder together with Regulation 19(4) of the Listing Regulations, the Board of Directors of the Company has adopted a Nomination and Remuneration Policy for the Directors and Key Managerial Personnel (KMPs) of the Company which can be accessed at <http://www.aucklandjute.com/board-policies/>.

i. Remuneration to Executive Director :

The remuneration package of the Whole-time Director cum Executive Director comprises of salary and contributions to Provident Fund as approved by the shareholders at the General Meetings. The payment of remuneration to such director is governed by the agreement executed between him and the Company. The particulars of remuneration paid to Executive Director for the year ended March 31, 2024 is as under:

Name of the Director	Remuneration (₹ In actual)	Commission (₹)	Perquisites (₹ In actual)	Service Contract
Mr. H S Bayed-Executive Director	1,178,398.64	—	411,845.20	2 years from 14th August, 2022 to 13th August, 2024

ii. Remuneration to Non-Executive Director :

During the financial year 2023-24, the Board unanimously approved the payment of Sitting Fees to the Independent and Non-Executive Directors of the Company for attending meetings of the Board at regular intervals. Apart from the sitting fees, none of the Non-Executive Directors are entitled to any remuneration. Further the Non-Executive Independent Directors of the Company do not have any other material pecuniary relationships or transactions with the Company or its directors, senior management, other than in normal course of business.

d) Details of remuneration paid to the Directors during the year under review are given below: (₹ In lakhs)

Name of the Director	Category	Sitting Fee paid	Salary & allowances	Contribution to PF	Total
Mool Chand Singhi	Non- Executive Independent	0.05	—	—	0.05
Bimal Singh Rampuria	Non- Executive	0.03	—	—	0.03
Hirendra Singh Bayed	Executive	—	15.90	—	15.90
Bijay Singh Baid	Non- Executive	0.08	—	—	0.08
Baby Bothra	Non- Executive Independent	0.08	—	—	0.08

NOTES:

- The Company does not have any Employee Stock Option Scheme.
- The Company has not issued any convertible instrument.
- No Commission is payable to any Director.

III. STAKEHOLDERS' RELATIONSHIP COMMITTEE :

The Stakeholders' Relationship Committee of the Company is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulation, read with section 178 of the Act. This Committee looks into redressal of Shareholder's/Investors' complaints related to transfer of shares, non-receipt of balancesheet, non-receipt of declared dividends, among others.

a) Brief description of terms of reference:-

- Consider and resolve the grievances of security holders such as complaints related to transfer/transmission of shares, non-receipt of Annual Report, issue of new/duplicate Share Certificates, General Meetings, to provide guidance for overall improvement in the quality of services to investors.
- Consider and approve issue of share certificates, transfer and transmission of securities, etc.

b) No. of Committee Meetings :

The Committee met **08** times during the year under review on 13th April, 2023, 02nd June, 2023, 14th July, 2023, 30th September, 2023, 12th October, 2023, 20th November, 2023, 15th January, 2024 and 30th March, 2024.

c) Composition :

Mr. B S Baid, a Non-Executive Independent director of the Company is the chairman of the stakeholder's relationship committee. Details of Composition and attendance of members at the meetings of Stakeholder's Relationship Committee are as follows:

S.No.	Name of Committee Member	Category	Designation	No. of Meeting held	No. of Meeting Attended
1.	Bijay Singh Baid	Non-Executive Director	Chairman	8	8
2.	Baby Bothra	Non-Executive Independent Director	Member	8	8
3.	Mool Chand Singhi	Non-Executive Independent Director	Member	8	8

d) **Name and Designation of Compliance Officer :**

In terms of the requirements under SEBI Listing Regulations, 2015, Ms. Sangeeta Ghose, Company Secretary of the Company is designated as the Compliance Officer of the Company. E-mail Id of Compliance Officer: sangeeta@jkkankaria.com.

e) **Status of Investor's Complaints as On 31st March, 2024 :**

No. of complaints received during the year and dealt with: None

No. not solved to the satisfaction of shareholders: None

No. of complaints pending: None

No. of pending share transfers as on 31st March, 2024: None

IV. **CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE:**

The Corporate Social Responsibility Committee (CSR Committee) is responsible to assist the Board in discharging its social responsibilities by way of formulating and monitoring implementation of the framework of Corporate Social Responsibility policy as specified in Schedule VII of the Companies Act, 2013. The CSR committee of the Company is constituted in line with the provisions of section 135 of the Act. All Corporate Social Responsibility activities are being routed through the Corporate Social Responsibility Policy under the guidance of the CSR Committee. Four Meetings of CSR committee were held during the year on 30th June, 2023, 30th September, 2023, 01st January, 2024 and 30th March, 2024. Details of Composition and attendance of members at the meetings of CSR Committee are as follows:

S.No.	Name of Committee Member	Category	Designation	No. of Meeting held	No. of Meeting Attended
1.	Baby Bothra	Non-Executive Independent Director	Chairman	4	4
2.	Mool Chand Singhi	Non-Executive Independent Director	Member	4	2
3.	Bijay Singh Baid	Non-Executive Director	Member	4	4

V. **RISK MANAGEMENT COMMITTEE:**

In terms of Regulation 21 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is not required to constitute a Risk Management Committee. However, as a matter of good corporate governance practice the company has voluntarily formed a Risk Management Committee in order to monitor and review risk management plan and practices of the Company. During the year under review, the Committee met once on 04th March 2024. Details of Composition and attendance of members at the meetings of Risk Management Committee are as follows:

S.No.	Name of Committee Member	Category	Designation	No. of Meeting held	No. of Meeting Attended
1.	Baby Bothra	Non-Executive Independent Director	Chairman	1	1
2.	Mool Chand Singhi	Non-Executive Independent Director	Member	1	1
3.	Bijay Singh Baid	Non-Executive Director	Member	1	1

The Board has also framed a risk management policy which is available on the Company's website under the web link <http://www.aucklandjute.com/board-policies/>.

d. GENERAL BODY MEETINGS :

i. Location and time where last three Annual General Meetings were held:

Financial year	Date of AGM	Venue	Time
2022-23	02nd August, 2023	Through Video Conferencing (VC) Or Other Audio Visual Means (OAVM)	10.30 A.M
2021-22	05th September, 2022	Through Video Conferencing (VC) Or Other Audio Visual Means (OAVM)	10.30 A.M
2020-21	06th September, 2021	Through Video Conferencing (VC) Or Other Audio Visual Means (OAVM)	10:30 A.M.

ii. Details of Special Resolution:

Financial year	Date of AGM	Subject matter of the resolution	Triggering Section of the Companies Act, 2013
2022-23	02nd August, 2023	Re-Appointment Of Mr. S C Bhutoria as Manager & CFO	Sections 196, 197, 203
2021-22	05th September, 2022	Re-Appointment Of Mr. H S Bayed as Whole Time Director	Sections 196, 197, 203
2020-21	06th September, 2021	None	N/A

- iii. No Extraordinary General Meeting (EGM) was held by the Company during the financial year ended March 31, 2024.
- iv. No Resolution was passed during the financial year ended March 31, 2024 through Postal Ballot under Section 110 of the Companies Act, 2013 and Rules framed thereunder.
- v. The Company does not propose to conduct any Special Resolution through Postal Ballot under Section 110 of the Companies Act, 2013 and Rules framed thereunder on or before the forthcoming AGM.

e) MEANS OF COMMUNICATION :

a) **Financial Results :** The Company's quarterly, half yearly and annual financial results are uploaded on the website of Calcutta Stock Exchange Limited and also mailed to its official email Ids subsequently and published in one vernacular newspaper viz. "Duranta Barta" and one English newspaper viz. "Financial Express" within 48 hours of declaration of results. Simultaneously, they are also uploaded on the Company's website www.aucklandjute.com

b) Management Discussion & Analysis Report:

Management Discussion and Analysis Report forms part of the Annual Report as **Annexure E**, which is posted to the shareholders of the Company.

c) **Website :** The Company has its own functional website "www.aucklandjute.com" where information about the Company, quarterly financial results, audited financial statements, annual reports, distribution of shareholding at the end of each quarter, official news releases and such other information required to be disclosed under Regulations 30, 46 and other applicable provisions of the Listing Regulations are regularly updated.

f. SEBI COMPLAINTS REDRESSAL SYSTEM (SCORES):

SEBI has initiated SCORES for processing the investor complaints in a centralized web based redress system and online redressal of all the shareholders complaints. The Company is in compliance with the SCORES and redresses the shareholders complaints, if any, well within the stipulated timeline. However, during the period under review, no such complaint was placed by any member of the Company on the SCORES platform.

g. GENERAL SHAREHOLDER INFORMATION:

a) Company Registration Details:

The Company is registered in the State of West Bengal. The Corporate Identification Number (CIN) allotted to the Company by the Ministry of Corporate Affairs is **L36934WB1977PLC031184**.

b) AGM date, time and venue:

The 46th Annual General Meeting (AGM) of the Company will be held on **Wednesday, the 31st day of July, 2024 at 11.00 A.M.** through Video Conferencing facility pursuant to the MCA General Circulars dated May 5, 2020, read with general circulars dated April 8, 2020, April 13, 2020, the latest being September 25, 2023. For details, please refer to the Notice of this AGM. For recording the proceedings, the AGM will be deemed to be held at the registered office of the Company at P O Jagatdal, 24 Parganas (North), West Bengal-743125.

c) Financial year : The Financial Year of the Company is from April 01 to March 31 :

Financial Calendar [Current Financial Year 2023-24]	(Tentative Dates)
First Quarter Financial Results (June 30)	By 14th August, 2024*
Second Quarter Financial Results (September 30)	By 14th November, 2024*
Third Quarter Financial Results (December 31)	By 14th February, 2024*
Fourth Quarter & Annual Audited Financial Results of the current Financial Year (March 31)	By 30th May, 2024*

* Tentative Dates

d) Date of Book closure : Thursday, 25th July, 2024 to Wednesday, 31st July, 2024 (both days inclusive)

e) Dividend payment date:

No dividend has been recommended for the year ended 31st March, 2024.

f) Listing on Stock Exchange(s) & Stock Code:

The Equity shares of the Company are listed on the following Stock Exchange:

Stock Exchange	Stock Code
The Calcutta Stock Exchange Ltd. ("CSE Ltd."), 7, Lyons Range, Kolkata-700001	10011027

The Annual listing fee for the FY 2023-24 has been paid by the Company to CSE Limited before due date.

g) Market Price Data:

There were no transactions in the equity shares of the Company listed at The Calcutta Stock Exchange Ltd.

h) Stock Performance:

The Stock performance vis-à-vis the broad based indices cannot be determined considering the fact that the Equity shares of the Company are very sparsely traded in the Stock Market.

i) Registrar and Transfer Agents:

The Company has engaged the services of M/s. Niche Technologies Private Limited for processing the transfers, transmission, sub-division, consolidation, splitting of shares, etc. and to process the Members' requests for dematerialization and / or re-materialization of shares. Their address for communication is as under :

Niche Technologies Private Limited
3A, Auckland Place 7th Floor, Room No. 7A & 7B, Kolkata-700017
Email: nichetechpl@nichetechpl.com

j) Share Transfer System:

In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, transfer, transmission and transposition of securities shall be effected only in dematerialized form.

Pursuant to SEBI Circular dated January 25, 2022, the listed companies shall issue the securities in dematerialized form only, for processing any service requests from shareholders viz., issue of duplicate share certificates, endorsement, transmission, transposition, etc. After processing the service request, a letter of confirmation will be issued to the shareholders and shall be valid for a period of 120 days, within which the shareholder shall make a request to the Depository Participant for dematerializing those shares. If the shareholders fail to submit the dematerialisation request within 120 days, then the Company shall credit those shares in the Suspense Escrow Demat account held by the Company. Shareholders can claim these shares transferred to Suspense Escrow Demat account on submission of necessary documentation.

The Directors and the Company Secretary are authorized by the Board severally to approve transfers, which are noted at subsequent Board Meetings.

k) Distribution of shareholding:

(A) The distribution of shareholdings, including the shares in dematerialized form, as on 31st March, 2024 is given here under:

Break-up of Equity shares held	No. of Shareholders/ Folios	% of Shareholders	No. of Shares	% of Shareholding
1-500	652	74.4292	83,398	2.0307
501-1000	95	10.8447	77,861	1.8959
1001-5000	84	9.5890	1,97,394	4.8065
5001-10000	8	0.9132	61,121	1.4883
10001-50000	14	1.5982	2,82,221	6.8720
50001-100000	11	1.2557	7,50,726	18.2800
100001-And Above	12	1.3699	26,54,099	64.6266
TOTAL	876	100	4106820	100

(B) Shareholding Pattern as on 31st March, 2024 :

Category	No. of Shares held	Percentage of Shareholding
A) Promoter's Holding		
1. Promoters		
— Indian Promoters	2951607	71.871
— Foreign Promoters	—	—
2. Persons acting in concert		
Total (A)	2951607	71.871
B) Non-Promoter's Holding		
1. Institutional Investors		
a) Mutual Funds and UTI	—	—
b) Banks, Financial Institutions, Insurance Companies (Central/State Government Institutions/Non-Government Institutions)	155556	3.788
c) FIs	—	—
Sub-Total	155556	3.788
2. Others		
a) Private Corporate Bodies	44289	1.078
b) Indian Public	548342	13.352
c) NRIs/OCBs	—	—
d) GDRs	—	—
e) Clearing Members	—	—
f) IEPF Authority	407026	9.911
Sub-Total	999657	24.341
Total (B)	1155213	28.129
Grand Total (A+B)	4106820	100.000

l) Reconciliation of Share Capital Audit:

Pursuant to Regulation 76 of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, M/s Baid & Bengani Associates LLP, a firm of Practising Company Secretaries carried out the audit to reconcile the total admitted capital in dematerialised form with National Securities Depository Limited and Central Depository Services (India) Limited and total number of shares in physical form and to confirm that the total listed and paid-up capital are in agreement with the aggregate number of shares. This audit was carried out in every quarter and the report was submitted to the CSE Limited.

m) Dematerialization of shares and liquidity:

We have established connectivity with both depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The International Securities Identification Number (ISIN) allotted to our shares under the Depository system is INE907C01022.

As on 31st March, 2024, 3870382 Equity Shares of ₹ 10/- each (94.24% of the total paid-up share capital) were held in dematerialized form. The balance 5.76% paid-up share capital is held in physical mode and these shareholders are requested to dematerialize their shares in their own interests to avail the benefits of holding shares in dematerialized mode.

n) Outstanding GDRs:

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments in the past and hence, as on March 31, 2024, the Company does not have any outstanding GDRs/ADRs/Warrants or any convertible instruments.

o) Commodity Price Risk or Foreign Exchange Risk and Hedging Activities:

The Company does not deal in commodities and hence the disclosure pursuant to SEBI Master Circular dated July 11, 2023 is not required to be given.

p) Plant Locations:

The Registered Office and factory unit of the Company viz. Auckland Jute Mills is located at P O Jagatdal, 24 Parganas (North), West Bengal-743125.

q) Address for correspondence:

Registered Office/Mills:
Auckland International Limited
Auckland Jute Mills
P.O. Jagatdal, 24 Parganas (North),
West Bengal-743125

OR

Corporate Office :
Auckland International Limited
5, Middleton Street,
Kolkata-700071

h. OTHER DISCLOSURES :

The Company is in compliance with all requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time. In terms of the statutory requirements under SEBI Listing Regulations, 2015, relevant Board policies have been formulated which are available on our website under the weblink <http://www.aucklandjute.com/board-policies/>. The policies are periodically reviewed and updated as per compliance requirement by the Board as detailed hereunder :

Particulars	Regulations	Details	Website link for details/policy
a) Materially Significant Related Party Transactions	Regulation 23 of SEBI Listing Regulations and as defined under the Act	There are no materially significant Related Party Transactions made by the Company at large with its promoters, directors, the management or relatives, etc. that have potential conflict with its interest during the year under review. However, the list of related party relationships and transactions as required to be disclosed in accordance with Accounting Standard as provided in the (Indian Accounting Standards) Rules, 2015 have been given in Note 33 to the Financial Statements for the year ended 31st March 2024.	http://www.aucklandjute.com/board-policies/
b) Compliances by the Company	Schedule V (C) 10(b) to the SEBI Listing Regulations	There were no penalties/strictures imposed on the Company by any regulatory authority for non-compliance of any laws	N/A

		or any matter relating to capital markets during the last three years.	
c) Vigil Mechanism/ Whistle Blower Policy	Regulation 22 of SEBI Listing Regulations	The Company has a well laid out Vigil Mechanism / Whistle Blower policy in terms of Section 177 of the Companies Act, 2013 read with Regulation 22 of SEBI Listing Regulations, 2015. Details regarding the same have been discussed in the Director's Report. The Board of Directors as well as the employees of the Company adheres to this principle and compliance with the same is affirmed by each of them. Further, it is also affirmed that no personnel has been denied access to the Audit Committee.	http://www.aucklandjute.com/board-policies/
d) Policy on Determination of Materiality of events	Regulation 30 of SEBI Listing Regulations	The Company has adopted a Policy on Determination of Materiality for Disclosures.	http://www.aucklandjute.com/board-policies/
e) Policy on Archival and Preservation of Documents	Regulation 9 of SEBI Listing Regulations	The Company has adopted a Policy on Archival and Preservation of Documents.	http://www.aucklandjute.com/board-policies/
f) Status of compliance of Non-Mandatory requirements of SEBI Listing Regulations, 2015	Schedule V (C) 10(d) to the SEBI Listing Regulations	The Company has complied with all the mandatory requirements of SEBI Listing Regulations, 2015 and has also adopted the other non-mandatory requirements of the regulations to the extent and in the manner as stated under the appropriate headings under the Report on Corporate Governance.	NA
g) CEO / CFO certification	Regulation 34(3) of SEBI Listing Regulations	The CEO and the CFO of the Company have certified to the Board with regard to the compliance made by them in terms of Regulation 34(3) read with Schedule V of the SEBI Listing Regulations, 2015 and such certificate forms part of the Annual Report.	N/A
h) Code Of Conduct	Regulation 17 of SEBI Listing Regulations	The members of the board and senior management personnel have affirmed compliance with the Code of Conduct applicable to them during the year ended March 31, 2024.	http://www.aucklandjute.com/code-of-conduct/
i) Accounting Treatment	Schedule V (B)(2) to the SEBI Listing Regulations	The financial statements of the Company have been prepared in accordance with the provisions under Sections 129, 133 and Schedule II to the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.	N/A

FOR & ON BEHALF OF THE BOARD OF DIRECTORS

Registered Office :

Auckland International Limited
P.O. Jagatdal, 24 Parganas (North)
West Bengal-743125
Dated : 30th May, 2024

HIRENDRA SINGH BAYED
(DIN-00425481)
Executive Director

BABY BOTHRA
(DIN-09032737)
Independent Director

Annexure 'F' to the Director's Report

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

as prescribed under Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014

1. Brief outline on CSR Policy of the Company:

The Company has framed a CSR Policy in order to meet its responsibility towards society and economy, in compliance with the provisions of the Companies Act, 2013 that is placed on the Company's website. It lays emphasis on contribution in the fields of healthcare, education, community welfare, promotion of sports and other areas as prescribed under schedule VII of the Companies Act, 2013 towards development & upliftment of the underprivileged sections of the society.

2. Composition of CSR Committee:

S.No.	Name of Committee Member	Designation/Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Baby Bothra	Chairperson, Independent Director	4	4
2	Mool Chand Singhi	Member, Independent Director	4	2
3	Bijay Singh Baid	Member, Non-Executive Director	4	4

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: <http://www.aucklandjute.com/board-policies/>
4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report): Not Applicable
5. Details of the amount available for set-off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set-off for the financial year, if any

Sl.No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs.)
1	2022-23	2.06	8.55
2	2023-24	—	5.58

6. Average net profit of the company as per section 135(5): ₹ 545.54/-
7. (a) Two percent of average net profit of the company as per section 135(5) : ₹ 10.91/-
 (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil
 (c) Amount required to be set off for the financial year, if any : ₹ 5.58/-
 (d) Total CSR obligation for the financial year (7a+7b-7c) : ₹ 5.33/-
8. (a) CSR amounts spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (In Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
₹. 5.44	Nil	N/A	None	Nil	N/A

(b) Details of CSR amount spent again to going projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No)	Location of the project		Project duration	Amount allocated for the project (in Rs.)	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation-Direct (Yes/No).	Mode of Implementation-Through Implementing Agency	
				State	District						Name	CSR Registration No.
Nil												

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

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent for the project (in Rs.)	Mode of implementation on-Direct (Yes/No)	Mode of Implementation-Through implementing Agency	
				State	District			Name	CSR Registration number
1.	Improvement in health and welfare of the people	Welfare	Yes	West Bengal	Kolkata	₹ 5.44/-	Direct	Sulabh International Social Service Organisation	CSR00000185
	TOTAL					₹ 5.44/-			

(d) Amount spent in Administrative Over heads: Nil

(e) Amount spent on Impact Assessment, if applicable : N/A

(f) Total amount spent for the Financial Year (8b+8c+8d+8e) : ₹ 5.44/-

(g) Excess amount set off, if any : ₹ 0.11/-

Sl.No.	Particular	Amount(inRs.)
(i)	Two percent of average net profit of the company as per section 135(5)	10.91
(ii)	Total amount spent for the financial year	5.44
(iii)	Excess amount spent for the financial year [(ii)-(i)]	0.11
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	—
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	0.11

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

Sl No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135(6) (in Rs.)	Amount spent in there porting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer	
Nil							

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID	Name of the Project.	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year (in Rs)	Cumulative amount spent at the end of reporting Financial Year (in Rs)	Status of the project- Completed/ Ongoing.
Nil								

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details) : **Not applicable during financial Year 2023-24.**
- (a) Date of creation or acquisition of the capital asset(s) : N/A
- (b) Amount of CSR spent for creation or acquisition of capital asset : Nil
- (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc : N/A
- (d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset) : N/A
11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5):
Not applicable

FOR & ON BEHALF OF THE BOARD OF DIRECTORS

Registered Office :

Auckland International Limited
P.O. Jagatdal, 24 Parganas (North)
West Bengal-743125
Dated : 30th May, 2024

HIRENDRA SINGH BAYED (DIN-00425481)
Executive Director

BABY BOTHRA (DIN-09032737)
Independent Director

**DECLARATION ON COMPLIANCE WITH COMPANY'S CODE OF CONDUCT AS REQUIRED UNDER SEBI
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To the Members of

Auckland International Limited,

Pursuant to Regulation 26 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the Board Members and Senior Management Personnel have affirmed their compliance with the Code of Conduct of the Company for the financial year ended March 31, 2024.

For Auckland International Limited

Place : KOLKATA
Dated : 30th May, 2024

H.S Bayed
(DIN-00425481)
Executive Director & CEO

**COMPLIANCE CERTIFICATE UNDER REGULATION 17(8) OF SEBI (LISTING OBLIGATIONS & DISCLOSURE
REQUIREMENTS) REGULATION, 2015**

The Board of Directors
Auckland International Limited
P.O. Jagatdal, North 24 Parganas,
West Bengal-743125

We do hereby certify to the Board that pursuant to Regulation 17(8) read with Part B of Schedule-II of the SEBI Listing Regulations, 2015, we have reviewed the financial statements and Cash Flow Statement for the year ended 31st March, 2024 and that to the best of our knowledge and belief, we further certify that:

- a) these statements does not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- b) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- c) there are, to the best of our knowledge & belief no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct;
- d) we accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and that there have been no deficiencies in the design or operation of such internal controls which shall be disclosed to the auditors and the audit committee;
- e) there are no significant changes in internal control over financial reporting during the year;
- f) there are no significant changes in accounting policies during the year;
- g) there are no instances of fraud during the year.

FOR AUCKLAND INTERNATIONAL LIMITED

Place : KOLKATA
Dated : 30th May, 2024

H. S. BAYED S. C. BHUTORIA
Executive Director & CEO CFO

Annexure 'G' to the Director's Report

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To
The Members of
Auckland International Limited
P.O. Jagatdal, 24 Parganas North
Jagatdal WB 743125

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Auckland International Limited having CIN: L36934WB1977PLC031184 and having registered office at P.O. Jagatdal 24 Parganas North Jagatdal WB 743125 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this certificate, in accordance with Regulation 34(3) read with Schedule-V, Para – C Sub-clause 10 (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Director Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sl. No.	Name of the Director	DIN	Date of appointment in Company
1.	BIMAL SINGH RAMPURIA	00350906	02/04/2004
2.	MOOLCHAND SINGHI	00407278	31/10/2003
3.	BABY BOTHRA	09032737	10/02/2021
4.	HIRENDRA SINGH BAYED	00425481	14/08/2019
5.	BIJAY SINGH BAID	01517268	31/07/2014

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

GAUTAM DUGAR
PRACTICING COMPANY SECRETARY
FCS No.: 7139
C P No.: 6243
UDIN: F007139F000374431
Peer Review No.: 1577/2021
Date : 15th May, 2024
Place : KOLKATA

CERTIFICATE ON CORPORATE GOVERNANCE

Auditor's Certificate regarding compliance of conditions of Corporate Governance under Regulation 34(3) read with Schedule V of the SEBI Listing Regulations, 2015

To

The Members of **Auckland International Limited**

We have examined the compliance of conditions of Corporate Governance by Auckland International Limited, for the year ended 31st March, 2024, as stipulated under Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the said Clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing regulations, as applicable.

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

For J. B. S. & Company
Chartered Accountants
Firm Registration No. 323734E
(Sudhanshu Sen)
Partner
Membership No. 306354

Dated : the 30th day of May, 2024

Place : Kolkata

UDIN: 24306354BKENCP5170

INDEPENDENT AUDITOR'S REPORT

To

THE MEMBERS OF

AUCKLAND INTERNATIONAL LIMITED

Report on the Audit of the Ind-AS Financial Statements

OPINION

We have audited the Ind-AS financial statements of **M/s AUCKLAND INTERNATIONAL LIMITED ("the company")**, which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flow for the year ended on that date and notes to the Ind-AS financial statements, for the year ended 31st March 2024, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind-AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the 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 31 March, 2024, the Profit including other comprehensive Income, the statement of change in Equity and its cash flows Statement for the year ended on that date.

BASIS FOR OPINION

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

KEY AUDIT MATTERS

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

INFORMATION OTHER THAN THE IND-AS FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Company's Annual Return but does not include the Financial Statements and our Auditor's report thereon. Our opinion on the 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 Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITY OF THE MANAGEMENT FOR THE IND-AS FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance including Other Comprehensive Income, the Statement of change in Equity and the cash flow Statement of the Company in accordance with Ind-AS specified under section 133 of the Act 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE IND-AS FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 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 the material misstatement of the financial statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the "Annexure A", a Statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

- I. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Statement of Change in Equity and the cash flow Statement dealt with by this Report are in agreement with the books of accounts & returns.
 - d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g) With respect to the 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 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 its financial statements, **Refer Note 26** to its Financial Statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March, 2024.
 - iv. (A) The Management has represented to us 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 person(s) or entities, including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiary") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
(B) The Management has represented to us that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and,

(C) Based on our audit procedures that are 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 (A) and (B) contain any material mis-statement.

- v. The company has not declared or paid dividend during the year. Hence, compliance of provision of section 123 of the Companies Act 2013 does not arise.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

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

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

In our opinion and to the best of our information and according to the explanations given to us, the managerial remuneration paid/provided by the company to its directors during the year is in accordance with the provisions of section 197 read with Schedule V to the Act.

Place : Kolkata
Date : 30.05.2024
UDIN : 24306354BKENC06273

For J.B.S. & Company
Chartered Accountants
Firm Registration No.: 323734E
CA. Sudhanshu Sen
Partner
Membership No.: 306354

“ANNEXURE A” TO THE INDEPENDENT AUDITORS’ REPORT

The Annexure A referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirements’ of our report of even date to the Ind-AS financial statements of **M/s AUCKLAND INTERNATIONAL LIMITED** for the year ended March 31, 2024, 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 and capital work-in-progress.
- (B) The Company has maintained proper records showing full particulars of the intangible assets.
- (b) As explained to us, the Property, plant, and equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties (other than properties where the company is the lessee and lease agreements are duly executed) disclosed in the financial statements are held in the name of the Company as at the Balance Sheet Date.
- (d) The Company has not revalued its Property, Plant and Equipment and intangible assets during the year.
- (e) In our opinion and according to the information and explanation given to us, the company does not have any proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.
- (ii) (a) The inventory has been physically verified by the management during the year at reasonable intervals. In our opinion the coverage and procedure of such verification by the management is appropriate. The discrepancies of 10% or more in the aggregate for each class of inventory were not noticed.
- (b) During the year, the company has been sanctioned a working capital limit in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; the quarterly returns or statements filed by the company with such banks and financial institutions are in agreement with books of accounts of the company.
- (iii) According to the information & explanations given to us and the basis of our examinations of the records of the Company, during the year, the Company has not made investment in, or provided any guarantee or granted any loans or advances in the nature of loans, secured, unsecured to companies, firms, Limited Liability Partnerships and other parties hence reporting under clause 3 (a) to (f) of the order is not applicable.
- (iv) In our opinion and according to the information and explanation given to us, the Company has not granted any loan, made investments or provided any guarantees or security to any person specified under section 185 of the Companies Act, 2013. The Company has not given any loans and guarantees or provided any security in connection with a loan, and make investments within the meaning of Section 186 of Companies Act, 2013. Hence reporting of other information under clause 3 (iv) of the said Order is not required.
- (v) According to the information and explanations given to us and on the basis of our examination of the books of account, the company has not accepted any deposits from the public and there is no amounts which are deemed to be deposits and consequently, the directives issued by the Reserve Bank of India and provisions of Section 73 to 76 or any other relevant provisions of the Companies Act 2013 and rules made there under [the Companies (Acceptance of Deposit) Rules, 2015] with regard to the deposits are not applicable to the company.
- (vi) The Central Government has prescribed maintenance of cost records under sub-section (1) of Section 148 of the Companies Act 2013, in respect of the activities carried on by the Company. We have broadly reviewed the books of account maintained by the company in respect of products where maintenance of cost records has been prescribed and are of the opinion that, prima facie, the prescribed accounts and records have been maintained. We have not however made a detailed examination of such records with a view to determine whether they are accurate and complete.

- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company is regular in depositing undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees State Insurance, Income-Tax and any other statutory dues to the appropriate authority and no undisputed amounts in respect of the above was in arrears as at March 31, 2024 for a period of more than six months from the date they become payable.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of Income Tax, Goods and Service Tax, Central Sales Tax, West Bengal Value Added Tax and Excise Duty on account of dispute; except the following :

Sl. No.	Name of Statute	Nature of Dues	Amount under dispute (Rs. in lakhs)	Amount deposited (Rs. in lakhs)	Outstanding (Rs. in lakhs)	Period to which amount relates	Forum where Dispute is Pending
1	ESI Act 1948	ESIC	0.92	0.05	0.87	1993-1994	EI Court
2	ESI Act 1948	ESIC	3.64	0.40	3.24	2000-2001	EI Court
3	ESI Act 1948	ESIC	2.62	0.30	2.32	1999-2000	EI Court
4	ESI Act 1948	ESIC	2.32	0.23	2.09	2001-2002	EI Court
5	ESI Act 1948	ESIC	2.77	0.69	2.08	2008-2009	EI Court
6	CGST Act/ WBGST, 2017	GST	15.10	NI	15.10	2017-2018	Commissioner of Appeals, GST
	Total		27.37	1.67	25.7		

- (viii) According to the information and explanations given to us and based on our examination of the books of accounts and other records, the company does not have any transactions unrecorded in the books of account and which were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961. Hence reporting of other information under clause 3 (viii) of the said Order is not required.
- (ix) (a) Based on our Audit procedure and on the information and explanation given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to any Financial Institution and Banks. The Company has not issued any debentures. Hence reporting of information under clause 3 (ix)(a) of the said Order is not applicable.
- (b) According to the information and explanations given to us and based on our examination of the other records, the company has not been declared as a willful defaulter by any bank or financial institutions or other lender. Hence reporting of information under clause 3 (ix) (b) of the said Order is not applicable.
- (c) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised money by way of term loans. Accordingly, the provision stated in paragraph 3(ix)(c) of the Order is not applicable to the Company.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) According to the information and explanations given to us and based on our examination of the financial statements of the Company, we report that the company has not taken any fund from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, as defined in the Act. The Company does not hold any investment in any subsidiaries, associates or joint venture (as defined in the Act) during the year ended 31st March 2024. Hence reporting of information under clause 3 (ix) (e) of the said Order is not applicable.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. The Company does not hold any investment in any subsidiaries, associates or joint venture

- (as defined in the Act) during the year ended 31st March 2024. Hence, reporting of other information under clause 3 (ix) (f) of the said Order is not applicable.
- (x) (a) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Hence reporting of information under clause 3 (x) (a) of the said Order is not applicable.
- (b) According to the information and explanations given to us and based on our examination of the records, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures (fully, partially or optionally convertible) during the year. Therefore, reporting of information under clause 3 (x) (b) of the said Order is not applicable.
- (xi) (a) Based upon the audit procedures performed and the information and explanations given by the management, the company has neither committed any fraud nor has any fraud on the Company by its officers or employees has been noticed or reported during the year.
- (b) According to the information and explanations given by the management, no report under section (12) of section 143 of the Companies Act 2013 has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of the Companies (Audit and Auditors) Rules 2014 with the Central Government.
- (c) There have been no instances of Whistle blower Complaints received by the company during the year under audit.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Therefore, reporting of information under clause 3 (xii) (a) to (c) of the said Order is not applicable to the Company.
- (xiii) Based upon the audit procedures performed and the information and explanations given by the management, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion the company has an Internal audit system commensurate with the size and nature of its business.
- (b) We have considered, the internal audit report for the year under audit, issued to the company till date, in determining the nature, timing and extent of our audit procedures.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the reporting in respect of compliance of provisions of section 192 of the Companies Act 2013 is not required.
- (xvi) (a) Based upon the audit procedures performed and the information and explanations given by the management, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.
- (b) Based upon the audit procedures performed and the information and explanations given by the management, the company has not conducted any Non-Banking Financial or Housing Finance Activities without a valid certificate of registration (CoR) from Reserve Bank of India.
- (c) Based upon the audit procedures performed and the information and explanations given by the management, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve bank of India. Therefore, reporting under clause 3 (xvi) (c) of the said Order is not applicable.
- (d) Based upon the audit procedures performed and the information and explanations given by the management, the Group does not have any Core Investment Company (CIC) as part of Group. Therefore, reporting under clause 3 (xvi) (d) of the said Order is not applicable.
- (xvii) Based upon the audit procedures performed and the information and explanations given by the management, the company has not incurred any cash losses in the current financial year and in the immediately preceding financial year. Accordingly, the reporting under Paragraph 3(xvii) of the order is not applicable to the company.

- (xviii) According to the information and explanations given to us and based on our examination of the records of the Company, there has not been any resignation of the statutory auditors of the company during the year. Accordingly, the reporting under Paragraph 3(xviii) of the order is not applicable to the company.
- (xix) Based upon the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and management plans, We are of the opinion that no material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- We, however, state this is not an assurance as to future viability of the company. We further state that our reporting is based on facts up to the date of the audit report and we neither give any guarantee nor assurance that all liabilities falling due within a period of one year from the balance sheet will get discharged by the company as and when they fall due.
- (xx) Based upon the audit procedures performed and the information and explanations given by the management, the Company is not required to transfer any amount to any fund specified in Schedule VII and sub-section (5) of Section 135 of the Companies Act, 2013. Hence, Paragraph 3(xx) of the Order is not applicable to the company.
- (xxi) In our opinion, the company is not required to prepare Consolidated Financial Statements. Hence, Paragraph 3(xxi) of the Order is not applicable to the Company.

Place : Kolkata
Date : 30.05.2024
UDIN : 24306354BKENC06273

For J.B.S. & Company
Chartered Accountants
Firm Registration No.: 323734E
CA. Sudhanshu Sen
Partner
Membership No.: 306354

ANNEXURE – B TO THE INDEPENDENT AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of **M/s AUCKLAND INTERNATIONAL LIMITED** ("the Company") as of 31st March, 2024 in conjunction with our audit of the Ind-AS financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

AUDITORS' RESPONSIBILITY

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

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

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

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind-AS financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind-AS 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 Ind-AS financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

OPINION

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

Place : Kolkata
Date : 30.05.2024
UDIN : 24306354BKENC06273

For J.B.S. & Company
Chartered Accountants
Firm Registration No.: 323734E
CA. Sudhanshu Sen
Partner
Membership No.: 306354

BALANCE SHEET AS AT 31 MARCH 2024

Particulars	Note No.	31-Mar-24	31-Mar-23
I ASSETS			
(1) Non-current assets			
(a) (i) Property, plant and equipment	02	1720.89	1553.29
(ii) Capital Work in Progress		43.50	—
(b) Other Intangible Assets	03	2.67	3.47
(c) Financial assets			
— Investments	04	1065.36	927.33
(d) Other non-current assets			
— Capital Advances	11	21.55	25.86
— Security Deposit	05	199.44	199.10
Total non-current assets		3053.41	2709.05
(2) Current assets			
(a) Inventories	06	2898.87	3291.05
(b) Financial assets			
(i) Trade receivables	07	1117.26	682.00
(ii) Cash and cash equivalents	08	6.37	80.49
(iii) Bank balances other than (ii) above	08	466.21	444.03
(iv) Other Financial Assets	09	4.52	4.52
(c) Current Tax Assets (Net)	10	57.03	111.14
(d) Other Current Assets	11	458.41	347.72
Total current assets		5008.67	4960.95
Total assets		8062.08	7670.00
II EQUITY AND LIABILITIES			
1) Equity			
(a) Equity share capital	12	410.68	410.68
(b) Other equity	13	5896.14	5362.20
Total equity		6306.82	5772.88
2) Liabilities			
i) Non-current liabilities			
(a) Deferred tax liabilities(net)	14	160.41	118.87
(b) Other non-current liabilities (Deferred Govt. Grant)	15	34.03	38.53
Total non-current liabilities		194.44	157.40
ii) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	16	555.77	585.15
(ii) Trade payables	17	—	6.89
(i) total outstanding dues of Small enterprises and Micro enterprises			
(ii) total outstanding dues of creditors other than Small enterprises and Micro enterprises		56.69	180.74
(iii) Other financial liabilities	18	948.36	966.94
Total current liabilities		1560.82	1739.72
Total liabilities		1755.26	1897.12
Total equity and liabilities		8062.08	7670.00
Significant accounting policies			

The accompanying Notes 1 to 34 form an integral part of the financial statement. As per our report of even date.

For J. B. S. & Company

Chartered Accountants

Sudhanshu Sen, FCA

Partner

Membership No. 306354

Firm Registration No. 323734E

Place : Kolkata

Dated : 30th May, 2024

UDIN : 24306354BKENCO6273

For and on behalf of Board of Directors

B.S. Rampuria

Director

DIN-00350906

H.S. Bayed

Executive Director & CEO

DIN-00425481

S.C. Bhutoria

Chief Financial Officer

S. Ghose

Company Secretary

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2024 For the year ended

Particulars	Note No.	31-Mar-24	31-Mar-23
I. Income			
— Revenue from operations			
Sale of Jute Products Manufactured	19	19956.60	22570.81
II Other income	20	147.15	114.93
III Total income(I+II)		20103.75	22685.74
IV Expenses:			
Cost of materials consumed	21	12209.36	14284.38
Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	22	(219.32)	286.37
Employee benefits expense	23	4273.33	4435.95
Finance costs	24	134.14	72.63
Depreciation and amortization expense		114.73	103.59
Other expenses	25	3024.34	3111.27
Total expenses		19536.58	22294.19
V Profit before exceptional items and tax (III-IV)		567.17	391.55
VI Profit/(loss)before tax		567.17	391.55
VII Tax expense/(benefit):			
Current tax		128.00	88.00
Adjustment towards Income Tax for earlier years		(2.02)	(3.56)
Deferred tax		7.76	4.02
		133.74	88.46
VIII Profit/(loss)for the year(VI-VII)		433.43	303.09
IX Other Comprehensive income			
Other Comprehensive income not to be reclassified to profit or loss in subsequent periods:			
a) Re-measurements loss of the defined benefit plans		0.00	0.00
Income tax effect		0.00	0.00
b) Net (loss)/gain on investment in equity shares/units accounted at Fair Value.		83.90	15.83
Income tax effect		(21.09)	(3.99)
Other Comprehensive income to be reclassified to profit or loss in subsequent periods:			
a) Net (loss)/gain on investment in debt securities accounted at Fair Value		50.38	0.45
Income tax effect		(12.68)	(0.12)
b) Change in Foreign Currency Translation Reserve		0.00	0.00
X Total comprehensive income / (loss) (VIII + IX)		533.94	315.26
XI Earning per equity share of ₹. 10/- each			
Basic		10.55	7.38
Diluted		10.55	7.38

The accompanying Notes 1 to 34 form an integral part of the financial statement. As per our report of even date.

For J. B. S. & Company

Chartered Accountants

Sudhanshu Sen, FCA

Partner

Membership No. 306354

Firm Registration No. 323734E

Place : Kolkata

Dated : 30th May, 2024

UDIN : 24306354BKENCO6273

For and on behalf of Board of Directors

B.S. Rampuria

Director

DIN-00350906

S.C. Bhutoria

Chief Financial Officer

H.S. Bayed

Executive Director & CEO

DIN-00425481

S. Ghose

Company Secretary

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 MARCH 2024

Particulars	31-Mar-24		31-Mar-23	
(A) Cash Flow from Operating activities				
Net Profit before tax		567.17		391.55
Adjustment towards Income Tax for earlier years		2.02		3.56
Adjustment for:				
Depreciation and Amortisation	114.73		103.59	
Net (Profit)/ Loss on Sale of Investment	(23.72)		(9.18)	
Loss/(Profit) on Fixed Assets sold/discarded(net)	(0.26)		(0.08)	
Dividend Income	(7.57)		(6.57)	
Interest Expense	119.29		58.47	
Interest Income	(108.20)		(91.86)	
Operating profit before working capital changes		94.27		54.37
(Increase)/decrease in Trade Receivables (net of provision)	(435.26)	663.46	127.39	449.48
(Increase)/decrease in Inventories	392.18		(343.58)	
(Increase)/decrease in Loans, Other Financial Assets	—		—	
(Increase)/decrease in Non-Current Assets (Security Deposit Assets)	(0.34)		0.00	
(Increase)/decrease in other Current Assets	(110.69)		(70.91)	
(Increase)/decrease in Trade Payable	(130.94)		(124.53)	
(Increase)/decrease in Other Financial Liabilities	(18.58)		(29.50)	
(Increase)/decrease in Other Bank Balances	(22.18)		(7.32)	
(Increase)/decrease in Provision (net)	0.00		0.00	
Cash generated from operations		(325.81)		(448.45)
Direct Taxes Paid (net of refunds and interest thereon)		(73.89)		(57.42)
Net Cash from operating activities		263.76		(56.39)
(B) Cash Flow from Investing activities:				
Purchase of Fixed Assets	(282.07)		(199.17)	
Capital Work-in-Progress/Advances	(39.19)		(25.86)	
Sale of Fixed Assets/Value of Discarded Assets	0.77		0.70	
Acquisition of Shares/units	—		—	
Redemption of units	—		—	
Purchase of Investments	(1394.34)		(1650.35)	
Sale/Maturity of Investments	1414.35		1368.17	
Interest Received	108.20		91.86	
Dividend Received	7.57		6.57	
Net Cash used in investing activities		(184.71)		(408.08)
(C) Cash Flow from Financing activities:				
Proceeds from Short term Borrowing (net)	(29.38)		267.40	
Proceeds from Unsecured Loan	0.00		0.00	
Interest Paid	(119.29)		(58.47)	
Deferred Govt. Grant	(4.50)		(5.20)	
Net Cash used in financing activities		(153.17)		203.73
Net Increase/(Decrease) in Cash and cash equivalents		(74.12)		(260.74)
Cash and cash equivalents - Opening Balance		80.49		341.23
Cash and cash equivalents - Closing Balance		6.37		80.49

Note:

- The above statement has been prepared in indirect method except in case of interest, dividend and purchase of investment and fixed assets, which have been considered on the basis of actual movement.
- Cash and Cash equivalent represent cash and bank balances.

The accompanying Notes 1 to 34 form an integral part of the financial statement. As per our report of even date.

For J. B. S. & Company

Chartered Accountants

Sudhanshu Sen, FCA

Partner

Membership No. 306354

Firm Registration No. 323734E

Place : Kolkata

Dated : 30th May, 2024

UDIN : 24306354BKENCO6273

For and on behalf of Board of Directors

B.S. Rampuria

Director

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S.C. Bhutoria

Chief Financial Officer

H.S. Bayed

Executive Director & CEO

DIN-00425481

S. Ghose

Company Secretary

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2024

A) Equity Share Capital

31-Mar-24

1. Current Reporting Period

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
410.68	—	410.68	—	410.68

A) Equity Share Capital

31-Mar-23

2. Previous Reporting Period

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
410.68	—	410.68	—	410.68

B) Other Equity

31-Mar-24

1. Current Reporting Period

	Share application money pending allotment	Equity component of compound financial instruments	Capital Redemption Reserve	Securities Premium	Other Reserves (General Reserve)	Retained Earnings	Debt instruments through other Comprehensive Income	Equity Instruments through other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (Specify nature)	Money received against share warrants	Total.
Balance at the beginning of the previous reporting period	0	0	40.62	0	119.09	5161.48	0	41.01	0	0	0	0	0	5362.20
Changes in accounting policy or prior period errors	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Restated balance at the beginning of the previous reporting period	0	0	40.62	0	119.09	5161.48	0	41.01	0	0	0	0	0	5362.20
Total Comprehensive Income for the previous year	0	0	0	0	0	433.43	37.70	62.81	0	0	0	0	0	533.94
Dividends	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfer to retained earnings	0	0	0	0	0	37.70	(37.70)	0	0	0	0	0	0	0
Total.	0	0	40.62	0	119.09	5632.61	0	103.82	0	0	0	0	0	5896.14

2. Previous Reporting Period

31-Mar-23

	Share application money pending allotment	Equity component of compound financial instruments	Capital Redemption Reserve	Securities Premium	Other Reserves (General Reserve)	Retained Earnings	Debt instruments through other Comprehensive Income	Equity Instruments through other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (Specify nature)	Money received against share warrants	Total.
Balance at the beginning of the previous reporting period	0	0	40.62	0	119.09	4858.06	0	29.17	0	0	0	0	0	5046.94
Changes in accounting policy or prior period errors	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Restated balance at the beginning of the previous reporting period	0	0	40.62	0	119.09	4858.06	0	29.17	0	0	0	0	0	5046.94
Total Comprehensive Income for the previous year	0	0	0	0	0	303.09	0.33	11.84	0	0	0	0	0	315.26
Dividends	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfer to retained earnings	0	0	0	0	0	0.33	(0.33)	0	0	0	0	0	0	0
Total.	0	0	40.62	0	119.09	5161.48	0	41.01	0	0	0	0	0	5362.20

For J. B. S. & Company

Chartered Accountants

Sudhanshu Sen, FCA

Partner

Membership No. 306354

Firm Registration No. 323734E

Place : Kolkata

Dated : 30th May, 2024

UDIN : 24306354BKENCO6273

For and on behalf of Board of Directors

B.S. Rampuria

Director

DIN-00350906

H.S. Bayed

Executive Director & CEO

DIN-00425481

S.C. Bhutoria

Chief Financial Officer

S. Ghose

Company Secretary

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**NOTE 01****1 CORPORATE INFORMATION**

Auckland International Limited ("the Company") is a public limited company, incorporated under the provisions of the Companies Act, 1956. Its registered office is located at Auckland Jute Mills in Jagatdal, District North 24 Parganas, West Bengal-743125.

Its shares are listed on the Calcutta Stock Exchange. The Company is the manufacturer of jute products such as Hessian Cloth of various qualities, Double Warp Canvas, Odourless Cloth, Sacking Cloth & Bags and Yarn of different counts. Its manufacturing facilities are located at Jagatdal in North 24 Parganas district of the state of West Bengal.

2 BASIS OF ACCOUNTING**2.1 Compliance with Indian Accounting Standards (Ind AS)**

The financial statements comply in all material aspects with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other relevant provisions of the Act.

2.2 Historical Cost Convention:

The financial statements have been prepared on the historical cost convention.

2.3 Functional and presentation currency:

The financial statements have been presented in Indian Rupee, which is also Company's functional currency. All financial information presented in Rupees has been rounded off to the nearest lakhs as per the requirements of Schedule III, unless otherwise stated.

2.4 Use of Estimates and Judgements

The preparation of financial statements require judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities including contingent liabilities on the date of financial statements and reported amount of revenues and expenses during the reporting period. Difference between actual results and estimates are recognised in the period prospectively in which the results are known/materialised.

2.5 Current and non-current classification:

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

3 MATERIAL ACCOUNTING POLICIES**3.1 Inventories:**

Items of raw materials are valued at cost or net realizable value, whichever is lower. Cost for stores and spares is determined on weighted average basis. Cost includes cost of purchase, non-refundable taxes and other costs incurred in bringing the goods to their present location and condition. The cost of process stock and finished goods comprises of materials, direct labour, other direct costs and related production overheads and taxes as applicable. Net realizable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and the estimated costs necessary to make the sale. Adequate provision is made for obsolete and slow-moving stocks, wherever necessary.

3.2 Cash and Cash equivalents:

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short-term deposits, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

3.3 Income Tax

Income tax comprises current and deferred tax. It is recognised in the statement of profit and loss except to the extent that it relates to an item recognised directly in equity or on other comprehensive income.

(i) Current Tax:

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes tax provisions, wherever appropriate, on the basis of amounts expected to be paid to the tax authorities

(ii) Deferred Tax:

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements at the balance sheet date. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are off set when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in Other Comprehensive Income or directly in equity. In this case, the tax is also recognised in Other Comprehensive Income or directly in equity, respectively

3.4 Property, Plant and Equipment:**i) Tangible Assets**

Freehold land is carried at historical cost. All other items of plant and equipment are stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the carrying amount of asset or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance expenses are charged to the Statement of Profit and Loss during the period in which they are incurred. Gains or losses arising on retirement or disposal of assets are recognised in the Statement of Profit and Loss.

Property, plant and equipment which are not ready for the intended use on the date of the Balance Sheet are disclosed as "Capital work-in-progress".

Depreciation on property, plant and equipment is provided on the straight-line method as per the estimated useful life. The useful lives have been determined based on as prescribed under schedule II of the Companies Act, 2013.

The residual values of assets and their useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period

ii) Intangible assets:

Computer Software are stated at cost, less accumulated amortization and impairments, if any.

Computer Software which are capitalised are amortised over a period of 6 years on straight-line basis.

The estimated amortisation method, useful life and residual value are reviewed at the end of each reporting period, with effect of any changes in the estimate being accounted for on a prospective basis.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the Statement of Profit and Loss.

3.5 Revenue recognition:

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the Government.

The Company recognises revenue when the amount of revenue can be reliably measured. It is probable that future

economic benefits will flow to the entity and specific criteria have been met for each of the Company's activities as described below. The Company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specific of each arrangement.

a) Sale of Goods:

Revenue from the sale of goods is recognised when significant risks and rewards of ownership are transferred to customers and the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold. Revenue from the sale of goods is measured at the fair value of the consideration received or receivables, net of returns and allowances, trade discounts and volume rebates.

b) Dividend

Dividend income from investments is recognised when the Company's right to receive payment has been established.

c) Government Grants:

Government grants (capital incentives) are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Company will comply with all attached conditions as and when received.

Government grants relating to the purchase of plant and equipment are included in liabilities as deferred income and are credited to the Statement of Profit and Loss in a systematic basis over the expected life of the related assets and presented within other income.

Government grants relating to income are deferred and recognised in the Statement of Profit and Loss over the period necessary to match them with the costs that they are intended to compensate and presented within other income.

3.6 Employee benefits:

(i) Short-term Employee Benefits:

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current liabilities in the balance sheet.

(ii) Other long-term employee benefit obligations:

The liabilities for earned leave that are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. These liabilities are therefore measured at the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method by the actuary and disclosed in the accounts.

Accumulated leave are not generally allowed to be encashed as a matter of policy of the Company. However, in exceptional cases at the discretion of the management leave encashment is granted and the same is accounted for as and when paid.

(iii) Defined benefit plan:

a) Gratuity Obligations:

Liability on account of Gratuity for employees already retired and not covered under the group gratuity scheme are accounted for on payment basis in the year of retirement.

The liability or asset in respect of defined benefit gratuity plan is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuary using the projected unit credit method.

The Company has created a Trust for payment of gratuity and taken up a policy under group gratuity scheme of LIC for this purpose. The annual contribution to the LIC as premium is charged to Statement of Profit & Loss.

b) Defined contribution plans:

The Company contributes towards Provident Fund, Pension Scheme and Employees' State Insurance Scheme which are defined contribution schemes and are charged to the statement of profit and loss of the year. Liability in respect thereof is determined on the basis of contribution required to be made under the statutes / rules. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due.

3.7 Borrowing Cost:

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowings of funds.

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale.

Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. All other borrowing costs are expensed in the period in which they are incurred.

3.8 Financial Instruments:**Initial recognition:**

Financial assets and financial liabilities are recognised when Company becomes a party to the contractual provisions of the financial instruments. Financial assets and financial liabilities are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through Profit and loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through Profit and loss are recognized immediately in the Statement of Profit and Loss.

a. Investment and other financial assets:**Classification:**

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

- those to be measured subsequently at fair value (either through other comprehensive income, or through Statement of Profit and Loss), and
- those measured at amortised cost

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

For assets measured at fair value, gains and losses will either be recorded in the Statement of Profit and Loss or other comprehensive income.

b. Subsequent measurement:**Debt Instruments:**

Subsequent measurement of debt instruments depends on the Company's business model for managing the assets and cash flows characteristic. There are three measurement categories into which the group classifies its debt instruments.

- i. Amortised Cost: Assets that are held for the collection of contractual cash flow where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method.
- ii. Fair value through other comprehensive Income (FVOCI): Assets that are held for the collection of contractual cash flows and for selling the financial assets, where the assets cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Changes in fair value of instrument is taken to other comprehensive income which are reclassified to Statement of Profit and Loss.
- iii. Fair Value through Profit and loss: Assets that do not meet the criteria for amortised cost or FVOCI are measured as fair value through Profit and loss. A gain or loss on a debt investment that is subsequently measured at fair value through Profit and loss is recognised in the Statement of Profit and Loss. Interest income from these financial assets is included in other income.

c. Equity instruments:

All investments in equity instruments other than subsidiary companies, associate and joint venture companies are measured at fair value and the Company initially recognises, irrevocably to measure the same at FVOCI.

Dividend income on the investments in equity instruments are recognised as 'other income' in the Statement of Profit and Loss.

d. Impairment of financial assets:

The Company assesses on a forward looking basis the expected credit losses associated with its financial assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables, the Company applies the simplified approach permitted by Ind AS 109 'Financial Instruments', which requires expected lifetime losses to be recognised from initial recognition of such receivables.

e. De-recognition of financial assets:

A financial asset is de-recognised only when

- The Company has transferred the right to receive cash flows from the financial assets, or
- Retains the contractual rights to receive the cash flows of the financial assets, but assumes a contractual obligation to pay cash flows to one or more recipients.

When the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such case, the financial asset is de-recognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not de-recognised.

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

f. Income recognition:

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

g. Financial liabilities:**Classification as debt or equity:**

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

h. Initial recognition and measurement:

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities are initially measured at the fair value.

i. Subsequent measurement:

Financial liabilities are subsequently measured at amortised cost using the effective interest rate method. Financial liabilities carried at fair value through Profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

j. De-recognition:

A financial liability is de-recognised when the obligation specified in the contract is discharged, cancelled or expires. All instruments issued by a company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

k. Offsetting financial instruments:

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

3.9. Provisions and contingencies:

Provisions are recognised when there is a present obligation (legal and constructive) as a result of a past event, it is probable that cash outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate can be made of the amount of the obligation. When a provision is measured using cash flow estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material). The discount rate used to determine the present value is pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. A Contingent asset is disclosed, where an inflow of economic benefits is probable.

3.10. Earnings Per Share**i. Basic earnings per share:**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to the ordinary shareholders of the Company by the weighted average number of equity shares outstanding during the period.

ii. Diluted earnings per share:

Diluted earnings per share is calculated by dividing the net profit or loss for the period attributable to the ordinary shareholders of the Company by the weighted average number of equity shares outstanding during the period are adjusted for the effects of all dilutive potential ordinary shares.

3.11 Rounding Off

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakh as per the requirement of Schedule III, unless otherwise stated.

3.12 Regrouping of Figures

Previous year's figures have been regrouped or rearranged wherever considered necessary.

NOTE 02**Property, Plant and Equipment****31-Mar-24**

Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04.23	Additions	Sales	As at 31.03.24	As at 01.04.23	For the year	Sales/ Adj	Upto 31.03.24	As at 31.03.24	As at 31.03.23
Land & Building	717.42	0.00	0.00	717.42	186.75	2.18	0.00	188.93	528.49	530.67
Plant & machinery	2872.21	258.84	2.41	3128.64	2149.34	79.55	(2.35)	2226.54	902.10	722.87
Furniture & Fixtures	37.49	1.05	1.40	37.14	9.75	5.23	(1.33)	13.65	23.49	27.74
Vehicles & Trolleys	103.17	20.48	7.81	115.84	59.06	8.89	(7.42)	60.53	55.31	44.11
Laboratory Equipments	3.57	0.00	0.00	3.57	1.94	0.23	0.00	2.17	1.40	1.63
EDP Machines	9.23	1.70	0.00	10.93	8.90	0.09	0.01	9.00	1.93	0.33
Renewal Energy Devices	281.50	0.00	0.00	281.50	55.56	17.77	0.00	73.33	208.17	225.94
Current Year	4024.59	282.07	11.62	4295.04	2471.30	113.94	(11.09)	2574.15	1720.89	1553.29
Previous Year	3839.51	197.69	12.61	4024.59	2380.38	102.91	(11.99)	2471.30	1553.29	1459.13

Note : The Fixed Assets are hypothecated with Canara Bank for availing drawing limit.

NOTE 02**Property, Plant and Equipment****31-Mar-23**

Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04.22	Additions	Sales	As at 31.03.23	As at 01.04.22	For the year	Sales/ Adj	Upto 31.03.23	As at 31.03.23	As at 31.03.22
Land & Building	717.42	0.00	0.00	717.42	184.53	2.22	0.00	186.75	530.67	532.89
Plant & machinery	2818.28	58.33	4.40	2872.21	2074.30	79.31	(4.27)	2149.34	722.87	743.98
Furniture & Fixtures	16.78	24.38	3.67	37.49	10.78	2.46	(3.49)	9.75	27.74	6.00
Vehicles & Trolleys	80.47	24.98	2.28	103.17	57.17	4.06	(2.17)	59.06	44.11	23.30
Laboratory Equipments	3.62	0.00	0.05	3.57	1.76	0.23	(0.05)	1.94	1.63	1.86
EDP Machines	11.44	0.00	2.21	9.23	10.48	0.43	(2.01)	8.90	0.33	0.96
Renewal Energy Devices	191.50	90.00	0.00	281.50	41.36	14.20	0.00	55.56	225.94	150.14
Current Year	3839.51	197.69	12.61	4024.59	2380.38	102.91	(11.99)	2471.30	1553.29	1459.13
Previous Year	3704.11	135.40	0.00	3839.51	2280.04	100.34	0.00	2380.38	1459.13	1424.07

Note : The Fixed Assets are hypothecated with Canara Bank for availing drawing limit.

CAPITAL WORK IN PROGRESS

31-Mar-24

Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04.23	Additions	Trf to Capital	As at 31.03.24	As at 01.04.23	For the year	Sales/ Adj	Upto 31.03.24	As at 31.03.24	As at 31.03.23
Plant & Machinery	0.00	43.50	0.00	43.50	0.00	0.00	0.00	0.00	43.50	0.00

Capital Work in Progress	Amount in Capital Work in Progress for a Period of				Total Amount
	Less than 1 Year	Above 1 Year Less than 2 Year	Above 2 Year Less than 3 Year	More than 3 Years	
Projects in Progress	43.50	—	—	—	43.50
Projects Temporarily Suspended	—	—	—	—	—

CAPITAL WORK IN PROGRESS

31-Mar-23

Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04.22	Additions	Trf to Capital	As at 31.03.23	As at 01.04.22	For the year	Sales/ Adj	Upto 31.03.23	As at 31.03.23	As at 31.03.22
Plant & Machinery	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Capital Work in Progress	Amount in Capital Work in Progress for a Period of				Total Amount
	Less than 1 Year	Above 1 Year Less than 2 Year	Above 2 Year Less than 3 Year	More than 3 Years	
Projects in Progress	—	—	—	—	—
Projects Temporarily Suspended	—	—	—	—	—

NOTE 03**Intangible Assets****31-Mar-24**

Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04.23	Additions	Sales	As at 31.03.24	As at 01.04.23	For the year	Sales/ Adj	Upto 31.03.24	As at 31.03.24	As at 31.03.23
Software	28.06	0.00	0.00	28.06	24.60	0.79	0.00	25.39	2.67	3.47
Current Year	28.06	0.00	0.00	28.06	24.60	0.79	0.00	25.39	2.67	3.47
Previous Year	26.58	1.48	0.00	28.06	23.91	0.68	0.00	24.59	3.47	2.67

31-Mar-23

Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04.22	Additions	Sales	As at 31.03.23	As at 01.04.22	For the year	Sales/ Adj	Upto 31.03.23	As at 31.03.23	As at 31.03.22
Software	26.58	1.48	0.00	28.06	23.91	0.68	0.00	24.59	3.47	2.67
Current Year	26.58	1.48	0.00	28.06	23.91	0.68	0.00	24.59	3.47	2.67
Previous Year	26.58	0.00	0.00	26.58	23.27	0.64	0.00	23.91	2.67	3.31

NOTE 04**Investment**

	Particulars	Nature of Investment (Fully Paid)	Face Value ₹.	As at 31.03.24		As at 31.03.23	
				Nos.	(₹ in lakh)	Nos.	(₹ in lakh)
1	Investments at fair value through Other Comprehensive Income						
	A. Investment in Equity Shares - Quoted						
	Bharat Dynamics Ltd	Equity	10	100	1.75	100	0.99
	HDFC Bank Limited	Equity	1	1000	14.49	1000	16.10
	NHPC Limited	Equity	10	0	—	35799	14.39
	Power Grid Corporation of India Ltd.	Equity	10	41365	114.54	31024	70.02
	State Bank of India	Equity	1	20628	155.19	20628	108.04
	Sun pharmaceutical Industries Ltd.	Equity	1	0	—	1484	14.59
	Tata Consultancy Services Ltd.	Equity	1	0	—	37	1.19
	B. Investment in Equity Shares - Unquoted						
	Metropolitan Stock Exchange Ltd.	Equity	1	200000	2.00	200000	2.00
2	Investments at fair value through Profit & Loss						
	A. Investment in Mutual Fund - Quoted						
	Nippon India ETF Liquid BeES	Units	1000	0.207	0.00	1.156	0.01
	Canara Robeco Mfg Fund-RG	Units	1000	49997.500	5.08	0.000	0.00
	Canara Robeco Multi Cap Fund	Units	1000	19999.000	2.37	0.000	0.00
	B. Investment in Bond & Debentures-Quoted						
	HDFC Bank Limited	Bonds	1 Cr	3	305.74	3	300.00
	IDFC First Bank Ltd	Bonds	10 Lac	1	10.00	0	0.00
	IFCI Ltd	Bonds	10 Lac	1	10.00	0	0.00
	IFCI Ltd	Bonds	10 Lac	40	444.20	40	400.00
	Aggregate amount of quoted investment			333135	1065.36	290116	927.33

	31-Mar-24		31-Mar-23	
	Book Value	Market Value	Book Value	Market Value
Aggregate Value of Quoted Investment Equity	70.49	285.97	93.74	225.32
Aggregate Value of Unquoted Investment Equity	2.30	2.00	2.30	2.00
Aggregate Value of Quoted Investment in Mutual Fund	7.00	7.45	0.01	0.01
Aggregate Value of Quoted Investment in Bond & Debenture	798.80	769.94	778.80	700.00
Total	878.59	1,065.36	874.85	927.33

NOTE 05

Security Deposit

(Unsecured considered good unless otherwise stated)

	31-Mar-24	31-Mar-23
— Deposits	199.44	199.10
Total	199.44	199.10

NOTE 06

Inventories

As certified by the Management

	31-Mar-24	31-Mar-23
Stores and Spare Parts	198.80	215.08
Raw Jute & Yarn	1174.54	1769.76
Jute-in-process	344.90	364.31
Finished Goods	1180.63	941.90
Total	2898.87	3291.05

NOTE 07

Trade Receivable (Unsecured)

	31-Mar-24	31-Mar-23
Considered good	1117.26	682.00
Considered -doubtful/Significant Increase in Credit Risk	—	—
Considered -Credit Impaired	—	—
Total	1117.26	682.00

Age of Trade Receivables -Considered good

31-Mar-24

Particulars	Outstanding for following periods from due date of payment				Total outstanding ₹
	Less than six months	Above six months Less than 1 Year	Above 1 Year Less than 2 Year	Above 2 Year Less than 3 Year	
Undisputed -Considered Good	1116.58	0.26	0.12	0.30	1117.26
Undisputed -Which have significant increase in credit risk	—	—	—	—	—
Disputed - Considered Good	—	—	—	—	—
Disputed-Which have significant increase in credit risk	—	—	—	—	—

31-Mar-23

Particulars	Outstanding for following periods from due date of payment				Total outstanding ₹
	Less than 1 Year	Above 1 Year Less than 2 Year	Above 2 Year Less than 3 Year	More than 3 Years	
Undisputed -Considered Good	659.58	3.33	18.53	0.56	682.00
Undisputed -Which have significant increase in credit risk	—	—	—	—	—
Disputed - Considered Good	—	—	—	—	—
Disputed -Which have significant increase in credit risk	—	—	—	—	—

NOTE 08

Cash and Cash equivalents	31-Mar-24	31-Mar-23
Balance with Banks		
In current and deposit accounts	4.68	78.66
Cash in hand	1.69	1.83
Fixed deposit with Bank (more than 3 months maturity) held as margin money against guarantee	—	—
	<u>6.37</u>	<u>80.49</u>
Fixed deposits with Bank more than twelve months maturity**	<u>466.21</u>	<u>444.03</u>
	<u>466.21</u>	<u>444.03</u>
Total	<u>472.58</u>	<u>524.52</u>

**Note: A sum of Rs.200.40 lacs has been kept as lien against Fixed Deposits towards Letter of Credits issued by Canara Bank over sanction limits.

NOTE 09

Other Financial Assets	31-Mar-24	31-Mar-23
(Unsecured considered good unless otherwise stated)		
— Deposits	4.52	4.52
Total	<u>4.52</u>	<u>4.52</u>

NOTE 10

Current Tax Assets	31-Mar-24	31-Mar-23
Income tax advances	185.03	199.14
— Provision for Income Tax	(128.00)	(88.00)
Total	<u>57.03</u>	<u>111.14</u>

NOTE 11

Other current assets	31-Mar-24	31-Mar-23
(Unsecured considered good unless otherwise stated)		
Advances other than capital advances:-		
Others—		
— Employees	29.83	60.66
— Suppliers (Rs.21.55 lakhs capital advance treated as non-current assets.)	71.84	48.74
— Interest Receivable	77.68	40.64
— Others (Govt.Authorities)	203.07	137.06
Prepaid expenses	97.54	86.48
Total	<u>479.96</u>	<u>373.58</u>

NOTE 12**SHARE CAPITAL**

Authorised:	31-Mar-24	31-Mar-23
7500000 Equity Shares of Rs.10/- each	750.00	750.00
50000 Preference Shares of Rs.100/- each	50.00	50.00
Total	800.00	800.00
Issued, Subscribed & Paid up		
4106820 Equity Shares of Rs. 10/- each fully paid up	410.68	410.68
Total	410.68	410.68

Notes :	As at 31.03.24		As at 31.03.23	
	Nos.	Amount	Nos.	Amount
a) Reconciliation of Number of Shares				
Equity Shares of Rs. 10/- each				
At beginning of the year	4106820	410.68	4106820	410.68
Changes during the year	—	—	—	—
At the end of the year	4106820	410.68	4106820	410.68

- b) The Company has not issued any Shares during the year.
- c) The Company has issued one class of equity shares. The holders of the equity shares are entitled (a) to receive dividends subject to approval in the Annual General meeting (b) voting rights proportionate to their share holdings at the meetings of the shareholders (c) receive surplus on the winding up of the Company in proportion to share holding.
- d) Following Shareholders hold equity shares more than 5% of the total shares of the Company at the end of the period

Name of Shareholder	No. of Shares		% of Shareholdings	
	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23
Aradhana Investments Limited	558205	558205	13.59	13.59
Padmavati Tradelink Limited	282628	282628	6.88	6.88
Divya Dugar	253575	253575	6.17	6.17

- e) The Company has not issued shares for a consideration other than cash or bonus shares during the immediately preceding 5 years.

f) Shares holding of Promoters

Sl. No	Promoter name	31-Mar-24		31-Mar-23		% Change during the year***
		No. of Shares	% of total shares	No. of Shares	% of total shares	
1.	ADINATH INVESTMENT AND TRADING CO LTD	60000	1.461	60000	1.461	0.000
2.	ANURADHA MEHTA	75000	1.826	75000	1.826	0.000
3.	ARADHANA INVESTMENTS LTD.	558205	13.592	558205	13.592	0.000
4.	ARADHANA MULTIMAX LTD	54190	1.320	54190	1.320	0.000
5.	AWANTI FIBRE & INDUSTRIES LTD.	17540	0.427	17540	0.427	0.000
6.	BINOD JUTE AND FIBRE LTD.	100000	2.435	100000	2.435	0.000
7.	DIVYA DUGAR	253575	6.174	253575	6.174	0.000

Sl. No	Promoter name	31-Mar-24		31-Mar-23		% Change during the year***
		No. of Shares	% of total shares	No. of Shares	% of total shares	
8.	GLORY DISTRIBUTORS P. LTD.	1980	0.048	1980	0.048	0.000
9.	H C COMMERCIAL LIMITED	61128	1.488	61128	1.488	0.000
10.	JAI KUMAR KANKARIA	200150	4.874	200150	4.874	0.000
11.	JAI KUMAR KANKARIA HUF	117750	2.867	117750	2.867	0.000
12.	JAI KUMAR KANKARIA INVESTMENT PVT LTD	133260	3.245	133260	3.245	0.000
13.	KANKARIA TRADERS AND INVESTMENT PVT LTD	153420	3.736	153420	3.736	0.000
14.	MAHABIR VANIJYA PVT LTD	3580	0.087	3580	0.087	0.000
15.	MEGHNA SANGHVI	60000	1.461	60000	1.461	0.000
16.	MORGAN WALKER AND CO LTD	54132	1.318	54132	1.318	0.000
17.	MORGAN WALKER INFRASTRUCTURE LTD	81000	1.972	81000	1.972	0.000
18.	PADMAVATI TRADE LINK LTD.	282628	6.882	282628	6.882	0.000
19.	POONAM DUGAR	125380	3.053	125380	3.053	0.000
20.	RAJASTHAN TRADERS AND FINANCERS PVT LTD	3282	0.080	3402	0.083	0.003
21.	RELIANCE TRADERS & INVESTORS PVT. LTD.	2120	0.052	2120	0.052	0.000
22.	RUSSELL PROPERTIES PVT LTD	67176	1.636	67176	1.636	0.000
23.	SAMRIDHI FIBRE LIMITED	60000	1.461	60000	1.461	0.000
24.	SUPREME TRADE & INVESTMENT P.LTD.	15990	0.389	15990	0.389	0.000
25.	T KUMARI FINANCIERS LTD	78100	1.902	78100	1.902	0.000
26.	UNITED INVESTMENT & TRADING CO PVT LTD	7961	0.194	7961	0.194	0.000
27.	UNIVERSAL TRADERS AND INVESTORS PVT LTD	194436	4.734	194436	4.734	0.000
28.	VASANTI DEVI KANKARIA	129504	3.153	129504	3.153	0.000
	Total	2951487	71.867	2951607	71.870	0.003

NOTE 13**OTHER EQUITY**

	31-Mar-24	31-Mar-23
Capital Redemption Reserve		
Balance at the beginning of the year	40.62	40.62
Movement during the year	—	—
Balance at the end of the year	40.62	40.62
General Reserve		
Balance at the beginning of the year	119.09	119.09
Movement during the year	—	—
Balance at the end of the year	119.09	119.09
Retained Earning		
Balance at the beginning of the Reporting Period	5161.48	4858.06
Add: Net Profit after tax transferred from Statement of Profit & Loss Account	471.13	303.42
Balance at the end of Reporting Period	5632.61	5161.48
Total	5792.32	5321.19
Other Comprehensive Income		
OCI reserve includes net gain/Loss on fair value of Investments	103.82	41.01
Total	5896.14	5362.20

NOTE 14**Deferred tax liabilities**

	31-Mar-24	31-Mar-23
As per last Balance Sheet	118.87	110.74
Deferred Income tax Liability	41.54	8.13
Total	160.41	118.87

NOTE 15**Deferred Government Grant**

	31-Mar-24	31-Mar-23
Deferred Government Grants (Note 34 (e))	34.03	38.53
Total	34.03	38.53

Reconciliation of statutory rate of tax and effective rate of tax :

Profit for the year before tax :	569.19	391.55
Statutory income tax rate applicable	25.168%	25.168%
Tax expense at applicable tax rate	143.25	98.55
Adjustments:		
Weighted Deduction allowed	0.00	0.00
Weighted Deduction allowed for tax purpose	0.00	0.00
Weighted Deduction allowed	0.00	0.00
Weighted Deduction allowed for tax purpose	0.00	0.00
Income from Sale of Fixed Assets	0.00	0.00

Income from Sale of Fixed Assets to tax purpose	0.00	0.00
Interest on tax Free Bonds	(35.04)	(35.04)
Interest on tax Free Bonds for tax purpose	(8.82)	(8.82)
Deduction in respect of House Properties	0.00	0.00
Deduction in respect of House Properties for tax purpose	0.00	0.00
Long/Short Term Loss/Profit From Mutual Funds	0.00	0.00
Long/Short Term Loss/Profit From Mutual Funds of tax purpose	0.00	0.00
Non-deductible expenses/Income Tax of earlier year	5.44	6.44
Non-deductible expenses for tax purposes	1.37	1.62
Increase in the value of closing stock	0.00	0.00
Non-deductible expenses for tax purposes	0.00	0.00
Dividend Income/Tax Free/Exempt Income	0.00	0.00
Dividend Income/Capital Gain-exempt for tax purposes	0.00	0.00
Various allowances claimed under Income Tax Act, 1961	0.00	0.00
Tax impact of claim	0.00	0.00
Effect of Depreciation	(31.82)	(16.83)
Tax impact of Depreciation	(8.01)	(4.24)
At India's statutory income tax rate	127.80	87.11
Effective rate of tax as % of PBT	22.45	22.25

NOTE 16

Short-term borrowings	31-Mar-24	31-Mar-23
Loans payable on demand		
Working Capital Facilities		
— From Banks (Secured)	555.77	585.15
— From Others (Unsecured)	—	—
Total	555.77	585.15

Borrowings from Bank -Secured by first charge on Plant & Machinery and Current Assets of the Company and deposit of Title Deeds of Land & Building, additionally secured by Personal guarantee of Sri J. K. Kankaria Promoter of the Company.

The figures mentioned in Statement of Current Assets filed by the Company with the Bank are in agreement with the figures as per the Books of Accounts.

NOTE 17

Trade payables	31-Mar-24	31-Mar-23
— Micro, Small & Medium Enterprises	—	6.89
— Others	56.69	180.74
Total	56.69	187.63

31-Mar-24

Particulars	Outstanding for following periods from due date of payment				Total outstanding
	Less than 1 Year	Above 1 Year Less than 2 Year	Above 2 Year Less than 3 Year	More than 3 Years	
MSME	—	—	—	—	—
Others	10.60	7.38	23.80	14.91	56.69
Disputed dues-MSME	—	—	—	—	—
Disputed dues-Others	—	—	—	—	—

31-Mar-23

Particulars	Outstanding for following periods from due date of payment				Total outstanding
	Less than 1 Year	Above 1 Year Less than 2 Year	Above 2 Year Less than 3 Year	More than 3 Years	
MSME	6.89	—	—	—	6.89
Others	114.75	51.56	—	14.43	180.74
Disputed dues-MSME	—	—	—	—	—
Disputed dues-Others	—	—	—	—	—

NOTE 18**Other Financial Liabilities**

	31-Mar-24	31-Mar-23
Employees Benefits Payable	206.52	215.43
Other payables	458.68	439.14
Advances from Customers	12.20	25.22
Provision for expenses	211.01	217.82
Deposit received	2.03	1.67
Statutory dues payable	57.92	67.66
Total	948.36	966.94

NOTE 19**Revenue from operations**

	31-Mar-24	31-Mar-23
Gunny	19864.08	22321.35
Yarn	92.52	249.46
Total	19956.60	22570.81

NOTE 20**Other Income**

	31-Mar-24	31-Mar-23
Profit on sale of fixed assets	0.26	0.08
Profit on sale of Investment	23.72	9.18
Interest	108.20	91.86
Miscellaneous Income	7.30	7.24
Dividend	7.57	6.57
Liabilities no longer required written back	0.10	—
Total	147.15	114.93

NOTE 21**Cost of Material Consumed**

	31-Mar-24	31-Mar-23
Opening Stock		
Raw Jute & Yarn	1769.76	1184.01
Purchase		
Raw Jute & Yarn	11614.14	14676.77
Gunny	—	193.36
Closing Stock		
Raw Jute & Yarn	1174.54	1769.76
Gunny	—	—
Total	12209.36	14284.38

NOTE 22

Change in Inventories	31-Mar-24	31-Mar-23
Opening Stock		
Jute in process	364.31	298.30
Finished Goods	941.90	1294.28
	<u>1306.21</u>	<u>1592.58</u>
Closing Stock		
Jute in process	344.90	364.31
Finished Goods	1180.63	941.90
	<u>1525.53</u>	<u>1306.21</u>
Total (Increase)/ Decrease	<u>(219.32)</u>	<u>286.37</u>

NOTE 23

Employee benefits expenses	31-Mar-24	31-Mar-23
Salaries and wages	3870.11	4012.57
Contribution to provident and other funds	357.63	364.28
Staff welfare expenses	45.59	59.10
Total	<u>4273.33</u>	<u>4435.95</u>

NOTE 24

Finance Costs	31-Mar-24	31-Mar-23
Interest on loans	119.29	58.47
Other borrowing costs		
— Processing fees	14.85	14.16
Total	<u>134.14</u>	<u>72.63</u>

NOTE 25

Other expenses	31-Mar-24	31-Mar-23
Stores and spares consumed	779.07	750.78
Power & fuel	694.89	744.60
Sewing & processing charges	551.55	546.84
	<u>2025.51</u>	<u>2042.22</u>
Repairs and maintenance		
Building	60.39	105.03
Machinery	319.33	426.60
Other Assets	30.67	39.61
	<u>410.39</u>	<u>571.24</u>
Insurance charges	193.60	129.14
Rent	6.15	6.00
Rates & taxes	40.74	21.47
Brokerage & commission	46.89	66.17
Shipping & delivery	159.22	109.57
CSR Expenses	5.44	6.44
Miscellaneous expenses	132.98	155.36
Sundry balances written off	0.01	0.02
	<u>585.03</u>	<u>494.17</u>
Auditor's remuneration		
As Statutory Audit fees	1.50	1.00
For Tax audit, Certification etc.	1.22	0.75
Other audit fees	0.69	1.89
	<u>3.41</u>	<u>3.64</u>
Total	<u>3024.34</u>	<u>3111.27</u>

NOTE 26**CONTINGENT LIABILITIES NOT PROVIDED FOR IN THE ACCOUNTS**

	31-Mar-24	31-Mar-23
Employees' State Insurance –Not acknowledged as debt	10.60	10.60
Goods and Service Tax -Demand of Interest for the period July 2017 under Appeal before Appellate Authority -Commissioner of Appeals, GST	15.10	—
Bill raised under Letter of Credit not paid by Bank	8.62	—

NOTE 27**Particulars of Sales & Stock**

a) Sale		
Gunny	19864.08	22321.35
Yarn	92.52	249.46
b) Closing Stock		
Gunny	1180.63	941.90

NOTE 28

Value of Imported and Indigenous raw material, Stores, spare parts and components consumed and the percentage of each to total consumption

	31-Mar-24		31-Mar-23	
	₹. (in lakh)	%	₹. (in lakh)	%
Raw Material				
Imported	—	—	—	—
Indigenous	12209.36	100.00	14284.38	100.00
Stores, spare parts and components				
Imported	—	—	—	—
Indigenous	1004.89	100.00	1191.15	100.00

NOTE 29**Employees Benefits**

Disclosure pursuant to Indian Accounting Standard-19 "Employee Benefits" as notified u/s 133 of the Companies Act, 2013

Defined Contribution Plans

The Company has during the year recognised an expense of ₹. 244.88 lakhs (F.Y. 2022-23 ₹. 206.24 lakhs) towards defined contribution plans the details of which are as follows :

	31-Mar-24	31-Mar-23
Employer's Contribution to Provident Fund	₹. 50.52	₹. 50.97
Employer's Contribution to Employees Pension Scheme	₹. 194.36	₹. 195.27

Defined Benefit Plans:**Post Retirement and Long Term Benefits -Defined Benefit Plan**

The Company has taken a policy with Life Insurance Corporation of India (LIC) for the funding of the liability for Gratuity and contributions are paid to LIC regularly. The payment of Leave Encashment is made by the Company out of its own resources. The Gratuity is paid as per the provisions of the Payment of Gratuity Act, 1972 and the amount is paid on retirement, death while in employment or on termination of employment. The Leave Encashment is paid according to the approved Standing Order for Jute Industry. The disclosures as per Actuarial Valuation calculated as per AS 15 revised 2005 as on March 31, 2024 are as follows :

	Gratuity Funded		Leave encashment unfunded	
	31/Mar/24	31/Mar/23	31/Mar/24	31/Mar/23
1 Change in present value of Defined Benefit Obligation as on 31/03/2024				
Present value of DBO at the beginning of the year	1427	1483	66	80
Interest Cost	104	108	5	5
Current Service Cost	105	105	54	39
Benefit Paid	(30)	(25)	(71)	(68)
Actuarial (gain)/loss on obligation	332	(244)	37	10
Present value of DBO as at end of the year	1938	1427	91	66
2 Change in the fair value of Plan Assets as on 31/03/2024				
Fair value of plan assets at the beginning of the year	2869	2671	—	—
Expected return on plan assets	218	223	—	—
Contributions	—	—	—	—
Benefits paid	(30)	(25)	—	—
Actuarial Gain/(loss) on plan assets	—	—	—	—
Fair value of plan assets at the end of the year	3057	2869	—	—
3. Fair value of Plan Assets				
Fair value of plan assets at the beginning of the year	2869	2671	—	—
Actual return on plan assets	218	223	—	—
Contributions	—	—	—	—
Benefits paid	(30)	(25)	—	—
Fair value of plan assets at the end of the year	3057	2869	—	—
Funded status	1119	1442	—	—
Excess of Actual over estimated return on plan assets	—	—	—	—
4. Actuarial Gain/ Loss recognised				
Actuarial (gain) / loss on obligation	(332)	(244)	—	—
Actuarial (gain) / loss for the year on plan assets	NIL	NIL	—	—
Actuarial (gain) / loss on obligation	332	244	37	10
Actuarial (gain) / loss	332	244	37	10
5. The amounts to be recognised in the Balance Sheet and statement of Profit & Loss				
Present value of obligation as at the end of the year	1913	1427	91	66
Fair value of the plan assets as at end of the year	3057	2869	—	—
Funded status	1145	1442	—	—
Net assets/ (liability) recognised in Balance Sheet	1145	1442	91	66
6. Expenses recognised in statement of Profit & Loss				
Current service cost	105	105	53	39
Interest Cost	103	108	5	5
Expected return on plan assets	(218)	(223)	—	—
Net actuarial (gain)/loss recognised in the year	332	244	37	10
Expenses recognised in statement of account of Profit & Loss	322	234	95	54
Actuarial Assumptions				
Discount Rate (%)	7.25	7.25	7.20	7.30

NOTE 30

Tax Expense is the aggregate of current year income tax and deferred tax charged to the Profit & Loss Account for the year

a) Current Tax

Income Tax provision of ₹. 128.00 has been made on regular income (F.Y. 2022-23 ₹. 88.00 Lakhs)

b) Deferred Tax

The major component of the Deferred Tax Liability to the extent recognized and outstanding at 31.3.2024 :

Deferred Tax Liability as on 01st April, 2023

Deferred Tax Liability :

On differences between Book & Income Tax depreciation

Tax effect on Govt. Grant (Net)

Tax effect on change in value of Bonds (Net)

Tax effect on change in value of Mutual Funds (Net)

Tax effect on change in value of Equity Shares (Net)

Net Deferred Tax Liability as on 31st March 2024

	31-Mar-24	31-Mar-23
	118.87	110.74
	7.93	4.23
	(0.18)	(0.21)
	12.55	0.12
	0.11	0.00
	21.11	3.99
	160.41	118.87

NOTE 31

Earnings per Share :

Net profit/(Loss) available for Equity shareholders

Weighted average number of Equity shares outstanding

Basic and diluted earnings per share - In rupees of face value of Rs.10 each

	31-Mar-24	31-Mar-23
	433.43	303.09
	4106820	4106820
	10.55	7.38

NOTE 32

Remuneration paid to Executive Director & CEO for the year is debited to respective heads of account:

i) Salary	15.41	13.70
ii) Contribution to Provident Fund	1.18	1.10
iii) Perquisites	0.49	3.38

NOTE 33

Information given in accordance with the requirements of Ind AS-24 on Related Party Disclosures as notified in the Companies (Indian Accounting Standards) Rules 2015:

A List of Related Parties**a) Names of the Key Management Personnel of the Company**

i) Mr. Hirendra Singh Bayed	—	Executive Director, WTD & CEO
ii) Mr. Mool Chand Singhi	—	Independent Director
iii) Mr. Bimal Singh Rampuria	—	Non Executive Director
iv) Mr. Bijay Singh Baid	—	Non Executive Director
v) Ms. Baby Bothra	—	Independent Woman Director
vi) Mr. Subhas Chand Bhutoria	—	General Manager, CFO
vii) Ms. Sangeeta Ghose	—	Company Secretary

b) Enterprises in which Key Management Personnel have significant influence

i) Jai Kumar Kankaria Investment Pvt. Ltd.

- ii) Binod Jute & Fibre Limited.
- iii) Morgan Walker Infrastructure Ltd.
- iv) Aradhana Multimax Limited.
- v) Samridhi Fibre Limited
- vi) JKK Finance Limited.

B. Transactions with Related Parties during the Financial Year and Outstanding Balances as on 31st March 2024.

Nature of Transactions	Enterprises in which Key Management Personnel have significant influence		Item	Key Management Personnel	
	31-Mar-24	31-Mar-23		31-Mar-24	31-Mar-23
Interest Paid	11.73	7.05	b		
Rent	0.15	—	b		
Remuneration to Key Management Personnels			a	51.59	48.99
Director's Sitting Fees			a	0.24	—
Unsecured Loans					
Received during the year	955.00	258.00	b		
Paid during the year	955.00	258.00	b		
Balance Receivable	Nil	Nil	b		

NOTE 34

- a) The provision for impairment loss as required under Ind AS36 as notified in the Companies (Indian Accounting Standards) Rules 2015 in respect of Property, Plant and Equipment has not been made as in the opinion of Board of Directors the Book Value of the Property, Plant and Equipment is less than the realizable value of the said assets.
- b) Dividend received from long term investment in Shares ₹ 7.57 (Previous Year ₹ 6.57)
- c) Stock of Finished Goods includes Stock in transit ₹ 0.05 (Previous Year ₹ 0.05)
- d) Salary & Wages under the head Employees Benefits Expenses include the expenditure incurred on account of Repairs & Maintenance of Building ₹ 12.37 (Previous Year ₹ 12.97) Machinery ₹ 332.39 (Previous Year ₹ 341.33) and Power & Fuel ₹ 16.01 (Previous Year ₹ 16.95)
- e) The Company has received grants in the earlier years from National Jute Board against installation of new machinery which has been treated as deferred income and the amount of ₹ 4.50 lakh (Previous Year ₹ 5.20 lakh) has been allocated as income during the year in the same proportion to the Income Tax rate of depreciation of the related asset.
- f) Company has one reportable segment i.e Jute Products as indicated in Ind AS 108 as notified in the Companies (Indian Accounting Standards) Rules 2015.
- g) The information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.
- h) The Company has used the borrowings from Bank for the specific purpose for which it was taken at the Balance Sheet date.
- i) The capital advances comprise of a sum of Rs.21.55 lakh (previous year Rs. 25.86) (USD 26000)(Previous Year -USD 31200) being the advance for import of machinery (total value of machinery USD 312000).
- j) The Capital Work in Progress of Rs.43.50 lakh is the CIF value of imported machinery (Invoice Value -USD51888) received but is under installation as on 31st March, 2024.
- k) Outstanding Capital Commitment not acknowledged as debt is approx. Rs.215.55 Lakhs (USD 260112) as on 31/03/2024 (Previous year Rs. 232.75 Lakhs)
- l) Previous year's figures have been regrouped and/or rearranged wherever considered necessary.

Accounting Ratios	31-Mar-24			31-Mar-23				
	Numerator	Denominator	Ratio	Numerator	Denominator	Ratio	% Variance	Reason for Variance
— Current Ratio Current Assets/Current Liabilities	4897.53	1560.82	3.14	4819.23	1739.72	2.77	13.27	
— Debt -Equity Ratio Total Debt/Total Shareholders Equity	1560.82	6306.82	0.25	1739.72	5772.88	0.30	(17.88)	
— Debt Service Coverage Ratio Earning before Interest, Tax & Depr/Total Debt	801.19	1560.82	0.51	553.61	1739.72	0.32	61.31	**
—**Ratio has increased due to increase in earnings and better credit management.								
— Return on Equity Ratio Net Profit after tax/Average Shareholders' Equity	433.43	6039.85	0.07	303.09	5615.25	0.05	32.95	**
—**Ratio has increased due to increase in profitability.								
— Inventory Turnover Ratio Sale of Jute Products Manufactured/Average Inventory	19956.60	3094.96	6.45	22570.81	3119.26	7.24	(10.89)	
— Trade Receivables Turnover Ratio Net Credit Sales/ Average Trade Receivables	19956.60	899.63	22.18	22570.81	745.70	30.27	(26.71)	**
—**Ratio has decreased due to increase in Trade Receivables in proportion to Net Credit Sales.								
— Trade Payables Turnover Ratio Net Credit Purchases/ Average Trade Payables	12988.43	122.16	106.3	15035.16	249.90	60.17	76.72	**
— **Variance is the result of better creditors management due to financial improvement								
— Net Capital Turnover Ratio Net Turnover / Current Assets-Current Liabilities	19956.60	3336.71	5.98	22570.81	3079.51	7.33	(18.40)	
— Net Profit Ratio Net Profit after tax/Net Sales	433.43	19956.60	0.02	303.09	22570.81	0.01	61.74	**
** Variance due to increase in profitability								
— Return on Capital Employed Earning before Interest & Tax./Total Liabilities.	686.46	8062.08	0.09	450.02	7670.00	0.06	45.12	**
** Variance due to increase in profitability								
— Return on Investment Profit after Tax/ Total Assets	433.43	8062.08	0.05	303.09	7670.00	0.04	36.05	**
** Variance due to increase in profitability								

Corporate Social Responsibility (CSR) Expenditure

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief, COVID-19 relief and rural development projects. A CSR committee has been formed by the company as per the Act. The funds were primarily utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013.

i) — Amount required to be spent by the Company	10.91	11.48
ii) — Amount of expenditure incurred	5.44	6.44
iii) — Excess/(Shortfall) at the end of the year	0.11	5.58
iv) — Total of previous years Excess/(shortfall)	5.58	10.62
v) — Reason for shortfall	N/A	N/A
vi) — Nature of CSR activities	Health Care	Health Care
vii) — Details of related party transactions in relation to CSR	None	None
viii) — Whether a provision is made with respect to a liability incurred for CSR	N.A.	N.A.

Other Regulatory Information

- a) The Company does not own any immovable property whose title deeds are not registered in the name of the Company.
- b) During the year, the Company has not revalued its PPE (including Right to use assets) or intangible assets and accordingly the disclosures in respect of these matters are not applicable to it.
- c) Loans or advances (repayable on demand or without specifying any terms or period of repayment) to specified persons:
The Company has not granted loans/advances in the nature of loans repayable on demand or without specifying any terms or period of repayment.
- d) There are intangible assets and accordingly the disclosures in respect of such assets has been provided.
- e) Benami Property : The Company does not have any benami property. Further there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transaction Act, 1988 and rules made there under.
- f) The Company has borrowings from a bank against the security of current assets. The returns or statements of current assets filed by the company with the bank are mostly in agreement with the books of accounts. Discrepancies, if any, are not material.
- g) Wilful Defaulter : The Company has not been declared as a wilful defaulter by the banks, financial institutions or other lenders.
- h) Relationship with Struck off Companies :
The Company does not have transactions with any struck off company during the year.
- i) No satisfaction or charge is pending for registration with registrar of companies.
- j) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 and does not hold any investments which are beyond the restrictions mentioned herein.
- k) The Company has not filed any Scheme of Arrangements in terms of sections 230 to 237 of the Companies Act, 2013 with any Competent Authority.
- l) Undisclosed income : The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year ended March 31, 2024 and March 31, 2023 in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
- m) Ratio Analysis and its elements : The Financial Ratios has been disclosed by the Company in Note No: 34.
- n) Crypto Currency : The Company has not traded or invested in Crypto currency/ Virtual currency transactions / balances during the current and previous financial year.

- o) Utilisation of Borrowed Fund & Share Premium : The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

The Company has not advanced or lent or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

Capital Management

The Company's policy focuses on maintenance of stable and strong capital base so as to maintain investors, creditors and market conditions to sustain future developments and growth of the business in order to maintain the capital base of the company as a going concern and the return on capital as well as dividend to the shareholders of the company.

Capital includes issued capital and all Equity Reserves and Debts obligation to third party. The Company monitors capital on the following bearing ratio.

	31-Mar-24	31-Mar-23
Total Equity	6306.82	5772.88
Total Debts	1560.82	1739.72
Debt Equity Ratio %	24.75	30.14

Financial Risk Management

The Company's financial risk management is integral part of how to plan and execute its business strategies and its risk policies are monitored by the Board. The company's activities exposes it to varieties of risks such as credit risk, liquidity risk and market risks and accordingly frames its policies to minimise the adverse effects.

Credit Risk

- Credit risk is the risk that counter party will not meet its obligation to a financial loss of the company.
- The Company has its policies to limit its exposure to credit risk arising from outstanding receivables from the Customers, review its payment terms, credit limits of each customer periodically.

Liquidity Risk

- Liquidity risk is the risk that the company may face its obligation to timely repayments, its credit facilities.

The Company closely monitors its cash flow and ensuring timely collections of its receivables as well as movements of inventories.

	31-Mar-24	31-Mar-23
The table below summarises the maturity profile of its liabilities		
Payable on demand within a year		
Borrowing – Secured	555.77	585.15
Borrowing – Unsecured	—	—
Trade Payables	56.69	187.63
Other financial liabilities	948.36	966.94
Total – A	1560.82	1739.72
Payable in 1 to 5 Years	—	—
Total – B	—	—
Total – (A+B)	1560.82	1739.72

Market Risk

Market risk is the risk of fluctuation of fair value of its products. Since Company's business is manufacture of Jute products, adverse weather conditions, demand/supply gap and interest rate may effect its cash flow, so Company monitors and changes its exposures as well as sales strategies.

Interest Risk

The Company's interest are at fixed rate. Details are given below :

	31-Mar-24	31-Mar-23
Secured loan - from Bank	9.50%	9.75%
Unsecured loan - Others	9%	9%

Fair Value Measurements**Fair Value Hierarchy**

Fair Value of the financial instruments is classified in various hierarchies based on the following three levels :

Level 1 : Quoted prices (unadjusted) in active market for identical assets or liabilities

Level 2 : The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3 : Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs). The management considers that the carrying amounts of financial assets (other than those measured at fair values) and liabilities recognized in the financial statements approximate their fair value as on 31st March 2024. There were no transfers between Level 1, Level 2 and Level 3 during the year.

Financial Assets measured at fair value- recurring fair value measurements as at 31st March 2024

	Level 1	Level 2	Level 3
Investment in Equity Instruments measured at FVOCI	285.97	—	2.00
Investment in Debt Securities measured at FVTPL	769.94	7.45	—
Total	1055.91	7.45	2.00

In terms of the report of even date annexed

For J. B. S. & Company

Chartered Accountants

Sudhanshu Sen, FCA

Partner

Membership No. 306354

Firm Registration No. 323734E

Place : Kolkata

Dated : 30th May, 2024

UDIN : 24306354BKENCO6273

For and on behalf of Board of Directors

B.S. Rampuria

Director

DIN-00350906

H.S. Bayed

Executive Director & CEO

DIN-00425481

S.C. Bhutoria

Chief Financial Officer

S. Ghose

Company Secretary

From:
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P.O. Jagatdal, North 24 Parganas
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