

PARIJAT INDUSTRIES (INDIA) PRIVATE LIMITED

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BOARD'S REPORT

DEAR MEMBERS,

Your directors are pleased to present the Twenty-Eighth Board Report on the business and operations of the Company together with the Audited Financial Statements for the financial year ended on 31st March 2023.

1. FINANCIAL HIGHLIGHTS

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	Current Year Ending March 31, 2023	Previous Year Ending March 31, 2022	Current Year Ending March 31, 2023	Previous Year Ending March 31, 2022
Revenue from Business Operations	106,715.06	78,925.11	102,850.27	78,439.94
Other Income	824.66	778.71	928.70	483.83
Total Income	107,539.72	79,703.82	103,778.97	78,923.77
Profit before Depreciation and Finance Costs	8,726.16	(1180.30)	9,235.85	(411.39)
Less: Finance Costs	2,283.30	1,521.68	2,573.45	1,758.79
Less: Depreciation	1,139.74	822.13	1,708.14	1,346.23
Profit Before Taxation	5,303.12	(3,524.11)	4,954.26	(3,516.41)
Less: - Tax Expenses	732.28	789.44	714.04	983.56
Add: - Minority Interest-Profit/(Loss)	-	-	62.01	(271.95)
Net Profit for the Year	4,570.84	(4,313.55)	4,302.23	(4,771.92)

2. OPERATIONAL HIGHLIGHTS

Standalone	(Rs. In Lakhs)		
	FY 2022-23	FY 2021-22	y-o-y Growth (%)
Total Expenses	102,236	83,227	22.84%
Operating Expenses	101,153	74,414	35.93%
Financial Expenses	2,283	1,521	50.05%

Consolidated	(Rs. In Lakhs)		
	FY 2022-23	FY 2021-22	y-o-y Growth (%)
Total Expenses	98,891	82,440	19.96%
Operating Expenses	96,949	72,865	33.05%
Financial Expenses	2,573	1,758	46.32%

3. BOARD AND COMMITTEES

a) BOARD OF DIRECTORS

Your Company is managed and controlled by a Board comprising an optimum blend of Executive and Non-Executive Directors. As on 31st March 2023, the Board of Directors consists of Eleven (11) Directors consisting of one (1) Chairman & Independent Director, one (1) Managing Director, three (3) Executive Directors, two (2) Whole-Time Directors, two (2) Nominee Directors, and two (2) Independent Directors. All the Directors possess requisite qualifications and experience in general corporate management, strategy, finance, banking, and other allied fields which enable them to contribute effectively to the Company in their capacity as Directors of the Company.

A declaration from the Independent Directors has been received confirming that they meet the criteria of Independence as prescribed under the Companies Act, 2013.

The following appointment/resignations were made during the financial year 2022-23 to the Board of Directors of the Company:

- Mr. Suneet Gupta, Nominee Director, has submitted his resignation from the Board of the Company w.e.f. 10th November 2022.
- Mr. Rajesh Kumar Srivastava, Nominee Director, has submitted his resignation from the Board of the Company w.e.f. 22nd February 2023.
- Mr. Mitchell Wayne Mansfield was appointed as Nominee Director to the Board w.e.f. 22nd February 2023.
- Mr. Jason Aleksander Kardachi was appointed as Nominee Director to the Board w.e.f. 22nd February 2023.

b) NUMBER OF BOARD MEETINGS

Regular meetings of the Board were held to discuss and decide on various business policies, strategies, and other businesses. The Board met **Ten (10) times** during the FY 2022-23 on dates **13.04.2022, 02.06.2022, 11.07.2022, 20.07.2022, 12.08.2022, 13.09.2022, 19.09.2022, 05.12.2022, 22.02.2023 and 22.03.2023**, the details of the same are hereunder: -

Name of the Director	Category	No. of Meetings Attended
Mr. Anoop Seth	Chairman & Independent Director	7
Mr. Keshav Anand	Managing Director & CEO	7
Mr. Sharat Anand	Executive Director	9
Mr. Vikram Anand	Executive Director	7
Mr. Shivraj Anand	Whole time Director	6
Mr. Uday Raj Anand	Whole time Director	7
Mr. Raj Deep Bhatia	Executive Director	6
Mr. Gautam Mahajan	Independent Director	9
Ms. Karuna Vishunavat	Independent Director	7
Mr. Suneet Gupta*	Nominee Director	7
Mr. Rajesh Kumar Srivastava**	Nominee Director	8
Mr. Mitchell Wayne Mansfield#	Nominee Director	1
Mr. Jason Aleksander Kardachi#	Nominee Director	2

*Ceased to be director with effect from 10.11.2022.

**Ceased to be director with effect from 22.02.2023.

#Appointed as Director with effect from 22.02.2023

The intervening gap between the meetings was within the period prescribed under the Act.

c) COMMITTEES OF THE BOARD

Your Company has several committees which have been established for good governance of the Company:

- Audit Committee

The Committee met **4 (Four) times** during the financial year 2022-23 as on **01.06.2022, 12.08.2022, 05.12.2022 and 22.02.2023**. The Composition of the Audit Committee and details of meetings attended by its members during the year is as under:

Name of the Director	Category	No. of Meetings Attended
Mr. Anoop Seth	Chairman	4
Mr. Sharat Anand	Member	4
Mr. Gautam Mahajan	Member	3
Mr. Suneet Gupta*	Member	2
Mr. Rajesh Kumar Srivastava**	Member	1
Mr. Mitchell Wayne Mansfield***	Member	0

*Ceased to be member with effect from 10.11.2022.

**Ceased to be member with effect from 22.02.2023.

***Appointed as a member with effect from 22.02.2023

- Nomination and Remuneration Committee

The Committee met **Three (3) times** during the financial year 2022-23 as on **11.05.2022, 23.06.2022 and 01.12.2022**.

The Composition of the Nomination & Remuneration Committee and details of meetings attended by its members during the year is as under:

Name of the Director	Category	No. of Meetings Attended
Mr. Gautam Mahajan	Chairman	3
Mr. Anoop Seth	Member	3
Mr. Rajesh Kumar Srivastava*	Member	3
Mr. Mitchell Wayne Mansfield**	Member	0

*Ceased to be Member with effect from 22.02.2023.

**Appointed as a member with effect from 22.02.2023

- Corporate Social Responsibility Committee as per section 135 of the Companies Act, 2013

The Committee met **2 (two) times** during the financial year 2022-23 as on **31.05.2022 & 17.02.2023**.

The Composition of the Corporate Social Responsibility Committee and details of meetings attended by its members during the year is as under:

Name of the Director	Category	No. of Meetings Attended
Mr. Vikram Anand	Chairman	2
Mr. Gautam Mahajan	Member	1
Mr. Anoop Seth	Member	2
Mr. Suneet Gupta*	Member	1
Mr. Rajesh Kumar Srivastava**	Member	1
Mr. Mitchell Wayne Mansfield***	Member	0

*Ceased to be Member with effect from 10.11.2022

**Ceased to be Member with effect from 22.02.2023

***Appointed as a member with effect from 22.02.2023

- Regulatory Committee

The Committee met 10 (Ten) times during the financial year 2022-23 as on 01.04.2022, 16.05.2022, 27.06.2022, 18.07.2022, 29.08.2022, 22.09.2022, 03.11.2022, 28.12.2022, 27.01.2023 and 23.03.2023.

The Composition of the Regulatory Committee and details of meetings attended by its members during the year is as under:

Name of the Director	Category	No. of Meetings Attended
Mr. Keshav Anand	Member	8
Mr. Sharat Anand	Member	9
Mr. Vikram Anand	Member	8
Mr. Shivraj Anand*	Member	6
Mr. Uday Raj Anand**	Member	6

*Appointed as Member with effect from 11.07.2022

**Appointed as Member with effect from 11.07.2022

4. KEY MANAGERIAL PERSONNEL (“KMP”) UNDER SECTION 203 OF COMPANIES ACT, 2013

Section 2(51) of the Companies Act, 2013 introduced the term Key Managerial Personnel (“KMP”). KMP, in relation to a Company, means the Chief Executive Officer or the Managing Director or the Manager, the Company Secretary, the Whole-Time Director, the Chief Financial Officer, such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board and such other officer as may be prescribed.

During the year, the following employees were holding the position of KMP:

- i. Mr. Keshav Anand - Managing Director & CEO
- ii. Mr. Anil Kumar Sachdeva – Company Secretary
- iii. Mr. Sharat Anand-CFO*
- iv. Ms. Apoorva Choubey – CFO**

The following appointment/cessations were made during the financial year 2022-23 and upto the date of this report, in the Key Managerial Personnel (“KMP”) of the Company.

*Mr. Sharat Anand was appointed as Chief Financial Officer (CFO) of the Company w.e.f. 1st June 2022 and ceased to be CFO w.e.f. 11th July 2022.

**Ms. Apoorva Choubey was appointed as Chief Financial Officer (CFO) of the Company w.e.f. 12th July 2022.

5. MATERIAL CHANGES AND COMMITMENTS, IF ANY

No material changes or commitments have occurred from the closure of the financial year 2022-23 till the date of this report and which would have an effect on the financial position of the Company.

6. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY’S OPERATIONS IN FUTURE

There were no significant and material orders passed by the Regulators or Courts or Tribunals which impacted the going concern status or Company’s operations during the year as well as in the future.

7. DIVIDEND

The Board of Directors recommended a final dividend of Re. 1/- per share to Equity Shareholders for the financial year 2022-23. The final dividend, if approved at the ensuing Annual General Meeting to be held on

29 September 2023 will be paid to all those Shareholders whose names appear on the Register of Members as on the record date i.e., 29 September 2023. The amount of dividend aggregates to Rs. 2,96,39,587/- (29.64 million).

8. SHARE CAPITAL

During the financial year 2022-23, No changes have been made in Authorized Share Capital and Paid-up Share Capital of the Company.

The Authorized Share Capital of your Company as on 31st March 2023 was Rs. 40,00,00,000/- (Rupees Forty Crores Only) consisting of Equity Share Capital of Rs. 35,00,00,000 (Rupees Thirty-Five Crores Only) divided into 35000000 (Three Crores Fifty Lakhs) Equity Shares of Rs. 10/- each and Preference Share Capital of Rs. 5,00,00,000 (Rupees Five Crores only) divided into 5000000 (Fifty Lakhs) Preference Shares of Rs. 10/- each.”

The Paid-up Share Capital as on 31st March 2023 was Rs. 29,63,95,870/- (Rupees Twenty-Nine Crores Sixty-Three Lakhs Ninety-Five Thousand Eight Hundred Seventy Only) divided into 2,96,39,587 (Two Crores Ninety-Six Lakhs Thirty-Nine Thousand Five Hundred Eighty-Seven) Equity Shares of Rs. 10/- each.

9. DISCLOSURE RELATING TO PARIJAT EMPLOYEE STOCK OPTION PLAN, 2017

The Company had approved Parijat Employee Stock Option Plan, 2017 of your Company in its Board Meeting held on 27th September 2017 and in its Annual General Meeting held on 29th September 2017. The Employee Stock Option Plan 2017 got amended in the Board meeting held on 22nd February 2023. The Parijat Employee Stock Option Plan, 2017 is administered through Parijat Employee Welfare Trust.

As per the provisions of Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014, disclosure with respect to Parijat ESOP, 2017 of the Company as on 31st March 2023 is annexed as **Annexure I** to this report.

10. DISCLOSURE RELATING TO EQUITY SHARES WITH DIFFERENTIAL RIGHTS

The Company has not issued any equity shares with differential rights during the year under review and hence no information as per provisions of Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

11. DISCLOSURE RELATING TO SWEAT EQUITY SHARES

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

12. DISCLOSURES IN RESPECT OF VOTING RIGHTS NOT DIRECTLY EXERCISED BY EMPLOYEES

There are no shares held by trustees for the benefit of employees and hence no disclosure under Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014 has been furnished.

13. TRANSFER TO RESERVES

During the Financial Year 2022-23, your Company has not transferred any amount to reserves.

14. DEPOSITS

During the financial year, the Company has not accepted/invited any deposits from the public under Section 73 and 74 of the Companies Act, 2013 along with the rules made there under and no amount of principal or interest was outstanding as on balance sheet date.

15. AUDITORS

Statutory Auditors

The Shareholders of the Company at Twenty-sixth Annual General Meeting (AGM) held on 28th September 2021 had re-appointed M/s S.R. Batliboi & Co. LLP, Chartered Accountants (Firm Regn No.: 301003E/E300005), as the Statutory Auditors of the Company for second term of five years till the conclusion of Thirty-first Annual General Meeting.

Further, Statutory Auditors have confirmed that they are not disqualified from continuing as Auditors of the Company and given their consent & eligibility certificate at the time of reappointment.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

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

Cost Auditor

Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is required by the Company and accordingly such accounts and records are made, maintained and audited.

The Company is required to maintain cost records u/s 148(1) of the Companies Act, 2013. In terms of the requirement of Section 148 of the Act read with Companies (Cost Records and Audits) Rules, 2014, the Audit Committee recommended, and the Board of Directors appointed M/s. Balwinder & Associates, Cost Accountants as Cost Auditors of the Company, to carry out the Cost Audit for the financial year 2023-24 in the Board Meeting held on 04th September 2023. The Company has received their written consent that the appointment is in accordance with the applicable provisions of the Act and rules framed thereunder. The remuneration of Cost Auditors has been approved by the Board of Directors on the recommendation of Audit Committee and in terms of the Companies Act, 2013 and Rules made thereunder, the requisite resolution for ratification of remuneration of Cost Auditors by the members has been set out in the Notice of the 28th Annual General Meeting of your Company.

The Cost Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

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

Secretarial Auditor

In terms of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s Brij Agnihotri & Associates, Practicing Company Secretaries (CP No. 7831), have been appointed as Secretarial Auditor of the Company for the financial year 2023-24. The report of the Secretarial Auditor for FY 2022-23 is enclosed as **Annexure II**. The Secretarial Auditors in their Report has an observation that during FY 2022-23 the Independent Directors have not conducted any meeting as per Schedule IV of the Companies Act, 2013.

Management Reply: Since being Private Limited Company there is no requirement for appointment of Independent Directors in the Company, to comply with Shareholders Agreement dated 8th June 2016 the Company has appointed Independent Directors on the Board of the Company. Considering the same the Company has the opinion of not conducting separate meeting of Independent Directors. However, based on observation by the Secretarial Auditor the Company shall conduct the Independent Director's meeting from the current Financial Year.

16. AUDITORS' REPORT

The Auditors in their Report to the members in Annexure 1 of Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act have given the following observations and the response of your directors with respect to the same is as follows:

- a) With reference to Clause ii(b) of Annexure 1 to the Auditors Report the Auditors have an observation as disclosed in note 13 to the financial statements, the Company has been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks during the year on the basis of security of current assets of the Company. Based on the records examined by us in the normal course of audit of the financial statements, the quarterly returns/statements filed by the Company with such banks are not in agreement with the audited/ unaudited books of accounts of the Company.

Management Reply: The same is due to the timing difference, presentational adjustments and reporting format of Stock statements submitted to Banks. The details are explained in Note 13 to the Standalone Financial Statements for FY 2022-23.

- b) With reference to Clause iii(e) of Annexure I to the Auditors Report the Auditors have an observation that the Company had renewed a loan agreement of Rs. 694.69 Lacs with its subsidiary company Parijat Mali SA which had fallen due during the year.

Management Reply: This observation is for information in nature by the Statutory Auditors.

- c) With reference to Clause vii(a) of Annexure I to the Auditors Report the Auditors have an observation that undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities though there has been a slight delay in a few cases. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

Management Reply: There have been slight delays in payment of Statutory dues in few cases. Further no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable. The Company is taking all appropriate steps to prevent such delays.

17. DIRECTORS RESPONSIBILITY STATEMENT

The Board of Directors of your Company confirms that:

- i. In the preparation of annual accounts for the financial year ended March 31, 2023, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii. The Directors 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 at the end of the financial year, and of the loss of the Company for that period.
- iii. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company, and for preventing and detecting fraud and other irregularities.
- iv. The Directors have prepared the annual accounts on a going concern basis.

v. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

18. ANNUAL RETURN

Pursuant to Section 134(3)(a) of the Companies Act, 2013 Annual Return in form MGT-7 can also be accessed on the website of the Company at <https://parijatagrochemicals.com/wp-content/uploads.pdf>.

19. SUBSIDIARY COMPANY, ASSOCIATE COMPANY, AND JOINT VENTURE COMPANY

The Consolidated Financial Statements of the Company and its subsidiaries, prepared in accordance with the Indian Accounting Standards, including the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, form part of the Annual Report and are reflected in the Consolidated Financial Statements of the Company.

The annual financial statements of the subsidiaries and related detailed information will be kept at the Registered Office of the Company, as also at the registered offices of the respective subsidiary companies will be available to investors seeking information at any time.

The consolidated financial results reflect the operations of the following Indian & Foreign subsidiaries: Leeds Life Sciences Private Limited, Crimsun Organics Private Limited, Leeds Lifescience Ltd., Belin International Ltd., Belin Ltd., Parijat Togo, Parijat Mali SA and Parijat Tanzania Limited.

Performance and Contribution of Subsidiaries:

S. No.	Name of the Companies	Revenue from Operations (In Lakhs)		Net Profit/Net loss (In Lakhs)	
		2022-23	2021-22	2022-23	2021-22
1	Leeds Life Sciences Private Limited	9284.07	11230.18	191.45	483.7
2	Leeds Lifescience Ltd.	1195.42	886.11	(19.86)	(62.51)
3	Belin International Ltd.	241.26	195.7	0	(27.36)
4	Belin Ltd.	4017.26	4027.55	247.64	187.22
5	Parijat Mali SA	7605.46	1553.4	92.35	(393.85)
6	Crimsun Organics Private Limited	6526.96	5468.73	105.25	(635.11)
7	Parijat Togo	2.58	2.77	20.8	18.55
8	Parijat Tanzania Limited	69.07	71.26	(26.11)	(19.36)

A statement containing salient features of the financial statements of the subsidiary companies in form AOC-1 is also included in the Financial Statements forming part of the Annual Report as **Annexure III**.

20. PARTICULARS OF LOANS GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED

The Company has provided the following loans and guarantees and made following investments pursuant to Section 186 of the Companies Act, 2013 during the financial year 2022-23:

Name of the entity	Relation	Amount in Rupees	Particulars of loans, guarantees and investments	Purpose for which the loan, guarantee and investment are proposed to be utilized
Crimsun Organics Private Limited	Subsidiary Company	4,27,37,910	Investment in Subsidiary Company via right issue of shares.	In order to hold 78.12% Stake in Company's name to hold beneficial ownership.

21. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has appropriate Internal Control Systems for business processes with regard to its operations, financial reporting and compliance with applicable laws and regulations. It has documented policies and procedures covering financial and operating functions and processes. These policies and procedures are updated from time to time and compliance is monitored by the internal audit function as per the audit plan. The Company continues its efforts to align all its processes and controls with best practices.

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and timely preparation of reliable financial disclosures.

The Internal Auditors independently evaluate the adequacy of internal controls and concurrently audit the financial transactions and review the various business processes. Internal Auditor reports are periodically placed before the Audit Committee of the Board. Independence of internal auditors is ensured through direct reporting to the Audit Committee.

22. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All Related Party Transactions entered into during the year were on arm's length basis and were in the ordinary course of business. There are no materially significant Related Party Transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Prior omnibus approval of the Board is obtained for the transactions which are foreseen and repetitive in nature.

A statement of all Related Party Transactions is presented before the Board for its review on a yearly basis, specifying the nature, value and terms and conditions of the transactions. Details of such particulars of contracts or arrangements with Related Parties referred to in sub-section (1) of Section 188 in the prescribed form AOC-2 as attached as an **Annexure – IV**.

23. RISK MANAGEMENT

The Company has formulated the Risk Management Policy through which the Company has identified various risks like, strategy risk, industry and competition risk, operation risk, liability risks, resource risk, technological risk, financial risk. The Company faces constant pressure from the evolving marketplace that impacts important issues in risk management and threatens profit margins. The Company emphasizes those risks that threaten the achievement of business objectives of the Group over the short to medium term. Your Company has adopted the mechanism for periodic assessment to identify, analyze, and mitigation of the risk.

The appropriate risk identification method will depend on the application area (i.e., nature of activities and the hazard groups), the nature of the project, the project phase, resources available, regulatory requirements and client requirements as to objectives, desired outcome, and the required level of detail.

The trend line assessment of risks, analysis of exposure and potential impact shall be carried out. Mitigation plans shall be finalized, owners identified, and progress of mitigation actions shall be regularly and periodically monitored and reviewed.

Treatment options which are not necessarily mutually exclusive or appropriate in all circumstances shall be driven by outcomes that include:

- Avoiding the risk,
- Reducing (mitigating) the risk,
- Transferring (sharing) the risk, and
- Retaining (accepting) the risk.

24. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

During the year, there was no dividend that remained unclaimed or unpaid for more than seven years that would need to be transferred to the Investor Education and Protection Fund.

25. EMPLOYEES

1) HUMAN RESOURCES AND TRADE RELATIONS

During the last financial year, Parijat Industries (India) Pvt. Ltd recognized as a Great Place to Work-Certified for the 5th consecutive years in a row and has received an 87% Trust index Rating as compared to 86% of the last year. Great Place to Work® Certification Program is a first step for an organization in its journey to build a High-Trust, High-Performance Culture™ and our organization has successfully accomplished this milestone. Great Place to Work® Institute's methodology is recognized as rigorous and objective and is considered as the 'Gold Standard' for defining great workplaces across businesses, academia, and government organizations.

Moreover, this year the Company named among India's Best Workplaces in Agriculture Industry, forestry, and Fishing Industry by the Great Place to Work Institute for FY 2022-23. This has been made possible by the relentless commitment of our colleagues, towards the Company's mission of Enabling Growth Responsibly while protecting and promoting PRIDE culture at Parijat.

To acknowledge the outstanding performances and thereby promote the performance-oriented culture at the Company, Team Parijat successfully executed the 8th Annual Award Event. The employee excellence award has been one of the main highlights of the year. It gives us a chance to recognize and celebrate individual and team performances throughout the company.

Breaking geographic barriers, the event was attended by more than 450+ colleagues both, physically and through virtual mode across India and overseas countries. Our colleagues joined us into the event from America, Belgium, Mali, Russia, Georgia, and Dubai. This collective participation made this event possible.

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

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made there under. The Policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

The company has complied with all the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 [14 of 2013]

The Company has received complaint of sexual harassment after the closure of financial year 2022-23. Details mentioned as follows:

Particulars	Remarks
No. of complaints of sexual harassment received from April 2022 to till date.	02 (Two)
Date of Complaint Received	24 th May 2022 and 15 th Dec 2022
Date of Disposal of Complaint	28 th July 2022 and 03 rd Feb 2023

26. VIGIL MECHANISM

The Company has in place the whistleblower Mechanism for Directors and Employees and other stakeholders to report concerns inter alia about breach of code of conduct, financial irregularities, health safety, environmental issues. Adequate safeguards are provided against victimization of stakeholders and direct access to the Audit Committee in appropriate cases is provided. The policy ensures strict confidentiality while dealing with concerns and also that no discrimination or victimization is meted out to any whistleblower. During the year under review, no employee was denied access to the Audit Committee.

27. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS

The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 but for good governance, the Company has constituted Nomination and Remuneration Committee and adopted the Nomination and Remuneration policy to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, Key Managerial Personnel (KMP) and employees of the Company. As on 31st March 2023, the Committee comprises of the following members:

- i) Mr. Gautam Mahajan, Chairman, Independent Director
- ii) Mr. Anoop Seth, Member, Independent Director
- iii) Mr. Mitchell Wayne Mansfield, Member, Nominee Director

The policy is attached herewith as **Annexure V** and can also be accessed on the website of the Company at <https://parijatagrochemicals.com/wp-content/uploads/2023/04/Nomination-and-Remuneration-Policy.pdf>

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

In terms of requirement of clause (m) of sub-section (3) of Section 134 of the Companies Act, 2013 read with the Companies Account(s) Rules, 2014, the particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Act, are provided in **Annexure VI** to this report.

29. INSURANCE

The Company has taken the required insurance coverage for its assets against the possible risks like fire, flood, public liability, marine, etc.

30. NATURE OF BUSINESS

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

31. DETAILS OF SIGNIFICANT & MATERIAL ORDERS

No significant and material order has been passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company and Company's operations in future, details of which needs to be disclosed in the Director's Report as Section 134 (3)(q) read with Rule 8 of Companies (Accounts) Rules, 2014.

32. CORPORATE SOCIAL RESPONSIBILITY

The Company continuously endeavors to become a corporate social citizen by working on both internal and external dynamics. To start with, in principle and in practice, Parijat Industries constantly strives to be a responsible corporate citizen by following the mandate of the land.

Corporate Social Responsibility Committee is headed by Mr. Vikram Anand as Chairman, with Mr. Gautam Mahajan, Mr. Anoop Seth and Mr. Mitchell Wayne Mansfield as Members. The Company has a Corporate Social Responsibility (CSR) Policy in compliance with the provisions of the Act. As part of its CSR initiatives, the Company has undertaken projects that are working in and intend to work in the field of education with children, women, and adults, ensuring environmental sustainability and ecological balance, animal welfare.

The Company has spent Rs. 53,00,276/- towards the CSR projects during the current Financial Year 2022-23.

The average net profit of the Company computed as per Section 135 of the Act, during the three immediately preceding financial years was Rs. 254,285,667/-.

It was hence required to spend Rs. 50,85,713/- on CSR activities during the Financial Year 2022-23, being 2% of the average net profits of the three immediately preceding financial years and no amount was remained unspent for the last year.

However, the Company has overspent Rs. 2,14,563/- toward CSR activities during the Financial Year 2022-23.

The Annual Report on CSR activities is annexed as **Annexure VII**. The CSR policy of the Company is available on <https://parijatagrochemicals.com/wp-content/uploads/2023/08/CSR-Policy.pdf>.

33. DISCLOSURES UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

During the year under review, no application was made by the Company, or any proceeding was pending against the Company under the Insolvency and Bankruptcy Code, 2016 (31 of 2016).

34. SECRETARIAL STANDARDS

The Company has complied with all applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

35. ACKNOWLEDGEMENT

Your directors take this opportunity to express deep and sincere gratitude to all the stakeholders of the Company for their confidence and patronage and also take the opportunity to express their appreciation for the support extended by its bankers, employees and associates.

For and on behalf of the Board of Directors
Parijat Industries (India) Private Limited
For Parijat Industries (India) Pvt. Ltd.


Managing Director & CEO
Keshav Anand
Managing Director & CEO
DIN: 01050275
A-1/25, Panchsheel Enclave,
Malviya Nagar New Delhi-110017.

For Parijat Industries (India) Private Limited


Sharat Anand
Director Finance
DIN: 00083237
A-1/25, Panchsheel Enclave,
Malviya Nagar New Delhi-110017.

Place: New Delhi
Date: 04.09.2023

ANNEXURE-I

[Pursuant to Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014]

Information Regarding Parijat Employee Stock Option Plan, 2017 as on 31st March 2023

S. No.	Particulars	Parijat Employee Stock Option Plan, 2017
a)	options granted	0 (during F.Y. 2022-23)
b)	options vested	-
c)	options exercised	-
d)	the total number of shares arising as a result of exercise of option	-
e)	options lapsed (till 31.07.2023)	220693
f)	the exercise price	-
g)	variation of terms of options	-
h)	money realized by exercise of options	-
i)	total number of options in force	266088 (as on 31.07.2023)
j)	employee wise details of options granted to: <ul style="list-style-type: none"> (i) key managerial personnel (ii) any other employee who receives a grant of options in any one year of option amounting to five per cent or more of options granted during that year. (iii) identified employees who were granted option, during any one year, equal to or exceeding one per cent of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant. 	During the F.Y. 2022-23 no options granted to key managerial personnel.

**For and on behalf of the Board of Directors
Parijat Industries (India) Private Limited**

For Parijat Industries (India) Pvt. Ltd.


Keshav Anand
 Managing Director & CEO
 DIN: 01050275
 A-1/25, Panchsheel Enclave,
 Malviya Nagar New Delhi-110017.

For Parijat Industries (India) Private Limited


Sharat Anand
 Director Finance
 DIN: 00083237
 A-1/25, Panchsheel Enclave,
 Malviya Nagar New Delhi-110017.

Place: New Delhi
 Date: 04.09.2023

ANNEXURE-II

Secretarial Audit Report For the Financial Year Ended March 31, 2023

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

To
The Members of
PARIJAT INDUSTRIES (INDIA) PRIVATE LIMITED
CIN: U24219DL1995PTC161189
REGD. OFFICE: M-77, M-BLOCK MARKET,
1ST & 2ND FLOOR, GREATER KAILASH - II,
NEW DELHI- 110048

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by PARIJAT INDUSTRIES (INDIA) PRIVATE LIMITED (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2023 ("Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2023 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; Not applicable during the audit period.
- (iii) The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder to the extent of Regulation 55A; Not applicable during the audit period.
- (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; [During the financial year under review, there have been no External Commercial borrowings].
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and The Securities Exchange Board of India (SEBI) (Substantial Acquisition of Shares and Takeovers (Amendment) Regulations, 2013; Not applicable during the audit period.
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; Not applicable during the audit period.
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and amended thereon; Not applicable during the audit period.
 - d) The Securities and Exchange Board of India (Share Based employee Benefits) Regulations, 2014; Not applicable during the audit period.

e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; Not applicable during the audit period.

f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued; Not applicable during the audit period.

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; Not applicable during the audit period.

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. Not applicable during the audit period.

(vi) The other laws, as informed and certified by the management of the Company which are specifically applicable to the Company based on their sectors/ industry are:

(a) Factories Act, 1948

(b) The Environment (Protection) Act, 1986

(c) Hazardous Waste Management Rules, 2016

(d) Insecticides Act, 1968 and its Rules

(e) Petroleum Act, 1934

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 - Not Applicable, as Company is an Unlisted Entity.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, guidelines, standards etc. mentioned above in this report. However, the Independent Directors have not conducted any meeting as per Schedule IV of the Companies Act, 2013, during the current financial year and the following forms were filed after the due date:-

S. No.	Name of the Form	SRN of the form	Due date of filing	Actual date of filing
1	CHG-1	AA0718704	24/08/2022	28/09/2022
2	CHG-1	AA0718941	24/08/2022	28/09/2022
3	CHG-1	AA0719187	25/08/2022	28/09/2022
4	CHG-1	AA0719334	25/08/2022	28/09/2022
5	CHG-1	AA0358854	25/08/2022	20/09/2022
6	CHG-1	AA0272521	24/08/2022	20/09/2022

The management has reported that the aforesaid delay in filings occurred due to issues faced by the Company/Banks while uploading/filing forms on MCA portal.

We have relied on the representations made by the Company, its Officers and Reports of the Statutory Auditor for the systems and mechanism framed by the Company for compliances under other Acts, Laws and Regulations applicable to the Company.

We further report that:

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

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent 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.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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

We further report that during the audit period no specific events / actions took place that are having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards. It is important to mention here that the Company is in process of exploring options for providing exit mechanism to its investors through Strategic investment or IPO of the Company.

UDIN: F007356E000874035

Place: Chandigarh

Date: 27.08.2023

Brij Agnihotri
(Proprietor)
Brij Agnihotri & Associates
Company Secretaries
Membership No. 7356; C.P. No.: 7831
PR 851/2020

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

Annexure -A

To

The Members of
PARIJAT INDUSTRIES (INDIA) PRIVATE LIMITED
CIN: U24219DL1995PTC161189
REGD. OFFICE: M-77, M-BLOCK MARKET,
1ST & 2ND FLOOR, GREATER KAILASH - II,
NEW DELHI- 110048

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on the compliance with the applicable laws and maintenance of Records based on audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on the random test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. Auditor's Responsibility: -
 - a) That the audit has been conducted as per the applicable Auditing Standards and those Standards require that the Auditor comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of Records.
 - b) That we have obtained reasonable assurance that the statements prepared, documents or Records maintained by the Company are free from misstatement.
 - c) That we have the responsibility to only express our opinion on the evidences collected, information received and Records maintained by the Company or given by the Management.
 - d) That due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some Misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Standards.

e) That as per the records made available during the secretarial audit and the management representations, the Company has followed applicable laws, act, rules or regulations in maintaining their Records, documents, statements, or have complied with applicable laws or rules while performing any corporate action.

UDIN: F007356E000874035

Place: Chandigarh

Date: 27.08.2023

Brij Agnihotri
(Proprietor)
Brij Agnihotri & Associates
Company Secretaries
Membership No. 7356; C.P. No.: 7831
PR 851/2020

Annexure-III

Form AOC-1
Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures.
(Pursuant to first proviso to Sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

Part “A” Subsidiaries

S. No.	Particulars	Name of the Subsidiary				
1	The reporting period for the subsidiary concerned, if different from the holding company's reporting period.	Financial Year	Leeds Life Science Pvt. Ltd. UK	Belin International Ltd. Hongkong	Belin Ltd. Russia	Crimsun Organics Private Limited
2	Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries.	Rs.	GBP	USD	Rubbles	Rs.
						XOF TZS

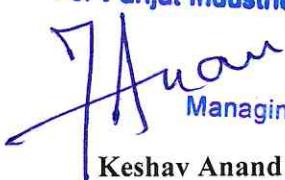
3	Share Capital	1.00	17.34	57.48	519.90	4607.48	25.71	5.90	37.38
4	Reserves & surplus	1379.13	375.37	145.37	476.01	(1347.19)	(689.16)	(76.34)	(53.35)
5	Total Assets	5940.33	771.15	399.36	7578.74	5847.42	4111.90	65.06	173.77
6	Total Liabilities	4560.18	378.44	196.51	6582.83	2587.09	4775.35	135.50	189.74
7	Investments	0.39	0	0	0	0	0	0	0
8	Turnover	9284.07	1195.42	241.26	4017.24	6526.96	7605.46	2.58	69.07
9	Profit before taxation	276.75	(19.68)	213.95	314.40	76.33	166.97	28.25	(26.11)
10	Provision for taxation	85.30	0	18.24	66.76	(28.92)	74.62	7.44	0
11	Profit after taxation	191.45	(19.68)	195.70	247.64	105.25	92.35	20.80	(26.11)
12	Proposed Dividend	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13	% of shareholding	100%	100%	100%	78.12%	70%	51%	99%	

Part "B" Associates/Joint Venture

S. No.	Name of the Joint Venture	
1.	Latest audited Balance Sheet date	-
2.	Date on which Associate or Joint Venture was associated or acquired.	-
3.	Shares of Associate/Joint Ventures held by the Company on the year end. Number of shares: Amount of Investment in Associates/Joint Venture: Extend of Holding %:	-
4.	Description of how there is significant influence.	-
5.	Reason why the Associate/Joint Venture is not consolidated.	-
6.	Net worth attributable to shareholding as per latest audited Balance Sheet	-
7.	Profit/Loss for the year Considered in Consolidation Not Considered in Consolidation	-

Notes:

- All appointments are / were non-contractual.
- Remuneration as shown above comprises of Salary, Leave Salary, Bonus, Gratuity where paid, Leave Travel Assistance, Medical Benefit, House Rent Allowance, Perquisites and Company's Contribution to Provident Fund and Superannuation Fund.

For Parijat Industries (India) Pvt. Ltd.

Keshav Anand
 Managing Director & CEO
 DIN: 01050275

Place: New Delhi
 Date: 04.09.2023

For and on behalf of the Board of Directors
 Parijat Industries (India) Private Limited

For Parijat Industries (India) Private Limited

Sharat Anand
 Director Finance
 DIN: 00083237

A-1/25, Panchsheel Enclave,
 Malviya Nagar New Delhi-110017.

Director Finance

Annexure IV

FORM NO. AOC -2

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis: **Not Applicable**
 - a) Name(s) of the related party and nature of relationship
 - b) Nature of contracts/arrangements/transactions
 - c) Duration of the contracts/arrangements/transactions
 - d) Salient terms of the contracts or arrangements or transactions including the value, if any
 - e) Justification for entering into such contracts or arrangements or transactions.
 - f) Date(s) of approval by the Board
 - g) Amount paid as advances, if any:
 - h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188.

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

Sr. No.	Name(s) of the related party & nature of relationship	Nature of contract/arrangement /transaction	Nature of Relationship	Duration of the contracts/arrangements/transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any
1.	Leeds Life Sciences Private Limited	Purchase of Pesticides by the Company for the Financial year 2022-23	Wholly Owned Subsidiary of Parijat Industries (India) Private Limited	-	Domestic Purchase in the ordinary course of business based on the Purchase Order raised from time to time amounting to Rs. 7,14,38,41,50/-	02.06.2022	NIL
2.	Leeds Life Sciences Private Limited	Sale of Pesticides by the company for the Financial Year 2022-23	Wholly Owned Subsidiary of Parijat Industries (India) Private Limited	-	Domestic Sales in the ordinary course of business based on the Purchase Order raised from time to time amounting to Rs. 39,09,26,556/-	02.06.2022	NIL
3.	Leeds Life Sciences Private Limited	Fixed Asset sold during the year 2022-23	Wholly Owned Subsidiary of Parijat Industries (India) Private Limited	-	Trademark assignments amounting to Rs. 1,62,712/-	20.07.2022	NIL
4.	Leeds Life Sciences Private Limited	Fixed Asset purchased during the year 2022-23	Wholly Owned Subsidiary of Parijat Industries	-	Fixed Asset purchased for Rs. 272,000/-	02.06.2022	NIL

			(India) Private Limited				
5.	Leeds Life Sciences Private Limited	Job Work Charges -Paid	Wholly Owned Subsidiary of Parijat Industries (India) Private Limited	-	Job work charges amounting to Rs. 11,65,565/-	02.06.2022	NIL
6.	Leeds Life Sciences Private Limited	Rent paid by the company	Wholly Owned Subsidiary of Parijat Industries (India) Private Limited	-	Rent paid amounting to Rs. 28,01,333/-	19.09.2022	NIL
7.	Leeds Lifescience Ltd.	Sale of Pesticides by the company for the Financial Year 2022-23	Wholly Owned Subsidiary of Parijat Industries (India) Private Limited	-	Export in the ordinary course of business based on the Purchase Order raised from time to time amounting to Rs. 11,44,82,468/-	02.06.2022	NIL
8.	Belin Ltd. (Russia)	Sale of Pesticides by the company for the Financial Year 2022-23	Belin Ltd (Russia) is the wholly owned foreign subsidiary of Parijat Industries (India) Private Limited	-	Export in the ordinary course of business based on the Purchase Order raised from time to time amounting to Rs. 77,14,85,055/-	02.06.2022	NIL
9.	Parijat Mali SA	Sale of Pesticides by the company for the Financial Year 2022-23	Joint Venture of Parijat Industries (India) Private Limited	-	Export in the ordinary course of business based on the Purchase Order raised from time to time amounting to Rs. 55,53,58,554/-	02.06.2022	NIL
10.	Crimsun Organics Private Limited	Sale of License	Crimsun Organics Private Limited is subsidiary of Parijat Industries (India) Private Limited	-	Sale of License amounting to Rs. 42,66,124/-	02.06.2022	NIL
11.	Crimsun Organics Private Limited	Sale of Pesticides by the company for the Financial Year 2022-23	Crimsun Organics Private Limited is subsidiary of Parijat Industries	-	Domestic Sales/ services received in the ordinary course of business based on the Purchase Order raised from time to time	02.06.2022	NIL

			(India) Private Limited		amounting to Rs. 6,39,09,612/-		
12.	Crimsun Organics Private Limited	Purchase of Pesticides by the company for the Financial Year 2022-23	Crimsun Organics Private Limited is subsidiary of Parijat Industries (India) Private Limited	-	Domestic Purchase in the ordinary course of business based on the Purchase Order raised from time to time amounting to Rs. 44,72,68,238/-	02.06.2022	NIL
13.	Crimsun Organics Private Limited	Job work charges, R & D expenses and Technical Know How expenses	Crimsun Organics Private Limited is subsidiary of Parijat Industries (India) Private Limited	-	Job work charges amounting to Rs. 20,25,03,339/-	02.06.2022	NIL
14.	Crimsun Organics Private Limited	Fixed Asset sold during the Financial Year 2022-23	Crimsun Organics Private Limited is subsidiary of Parijat Industries (India) Private Limited	-	Fixed Asset sold for Rs. 22,13,816/-	02.06.2022	NIL
15.	Crimsun Organics Private Limited	Purchase of License	Crimsun Organics Private Limited is subsidiary of Parijat Industries (India) Private Limited	-	Purchase of licence amount to Rs. 12,80,99/-	02.06.2022	NIL
16.	Parijat Tanzania Limited	Commission received by the company for the Financial Year 2022-23	Wholly Owned Subsidiary Company	-	Commission received amounting to Rs. 33,19,878 /-	02.06.2022	NIL
17.	Parijat Mali SA	Commission received by the company for the Financial Year 2022-23	Joint Venture of Parijat Industries (India) Private Limited	-	Commission received amounting to Rs. 1,38,49,010 /-	02.06.2022	
18.	Parijat Tanzania Limited	Sale of Pesticides by the company for the Financial Year 2022-23	Wholly Owned Subsidiary Company	-	Sale of Pesticides amounting to Rs. 63,22,480/-	02.06.2022	NIL
19.	Mr. Keshav Anand	Agreement	Managing Director & CEO of Parijat Industries (India) Private Limited	10 years	The agreement is executed on 28 th April 2017 and is effective from 1 st April 2017. Rent paid for the reporting	02.06.2022	NIL

					period amounting to Rs. 6,84,000/-		
20.	Mr. Vikram Anand	Agreement	Director of Company	10 Years	The agreement is executed on 28 th April, 2017 and is effective from 1 st April 2017. Rent paid for the reporting period amounting to Rs. 6,84,000/-	02.06.2022	NIL
21.	Mr. Gautam Raj Anand	Employment Contract	Hold office as an employee of the Company.	Ongoing, subject to renewal as per contractual terms	Salary paid during the year amounting to Rs. 13,29,696/-	02.06.2022	NIL
22.	Ms. Aditi Anand	Legal & Professional Services	Relative of Director of Parijat Industries (India) Private Limited	Ongoing, subject to renewal as per contractual terms.	Retainership fees paid during the year amounting to Rs. 47,22,168/-	02.06.2022	NIL
23.	Parijat Crop Protection (India) Private Limited	Rent received	Common Directors and Shareholders are common in Parijat Industries (India) Private Limited and Parijat Crop Protection (India) Private Limited.	2022-23	The rent was received amounting to Rs. 36,000/-	02.06.2022	NIL
24.	Parijat Entertainment Private Limited	Rent received	Mr. Keshav Anand, Managing Director & CEO of the Company is also a Director in Parijat Entertainment Private Limited	2022-23	The rent was received amounting to Rs. 36,000/-	02.06.2022	NIL
25.	Parijat Arts & Media Private Limited	Rent received	Mr. Vikram Anand, Director is also a Director in Parijat Arts & Media Private Limited	2022-23	The rent was received amounting to Rs. 36,000/-	02.06.2022	NIL
26.	Parijat Fitness Private Limited	Rent received	Mr. Uday Raj Anand, Director is also a Director in	2022-23	The rent was received amounting to Rs. 36,000/-	02.06.2022	NIL

			Parijat Fitness Private Limited				
27.	Parijat Consulting Private Limited	Rent received	Mr. Sharat Anand (Director) and Mr. Shivraj Anand (Director) are also Directors in Parijat Consulting Private Limited	2022-23	The rent was received amounting to Rs. 36,000/-	02.06.2022	NIL
28.	Leeds Life Sciences Private Limited	Rent received	Wholly Owned Subsidiary of Parijat Industries (India) Private Limited	2022-23	The rent was received amounting to Rs. 36,000/-	02.06.2022	NIL
29.	Parijat Holdings Private Limited	Rent received	Mr. Sharat Anand (Director), Mr. Uday Raj Anand (Director) and Mr. Shivraj Anand (Director) are also Director in Parijat Holdings Pvt Ltd	2022-23	The rent was received during the year was Rs. 36,000/-	02.06.2022	NIL
30.	Parijat Innovations Private Limited	Rent received	Mr. Sharat Anand & Mr. Shivraj Anand Directors of the Company is also a Directors in Parijat Innovations Private Limited	2022-23	The rent was received amounting to Rs. 1,20,000/-	02.06.2022	NIL
31.	Parijat Crop Protection (India) Private Limited	Agreement	Directors and Shareholders are common in Parijat Industries (India) Private Limited and Parijat Crop Protection (India) Private Limited.	10 Years	The agreement was executed on 09 th September 2016 and is effective from 1 st August 2016 to 31 st July, 2026. Rent to be paid on quarterly basis after deducting TDS & other applicable taxes. Rent paid for the reporting period amounting to Rs. 2,34,264/-.	02.06.2022	NIL

32.	Parijat Crop Protection (India) Private Limited	Agreement	Directors and Shareholders are common in Parijat Industries (India) Private Limited and Parijat Crop Protection (India) Private Limited.	2 Years	The agreement got renewed for period of 2 years from 01 st April 2022 to 31 st March, 2024. Rent paid for the reporting period amounting to Rs. 9,00,000/- (exclusive of taxes).	02.06.2022	NIL
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For Parijat Industries (India) Pvt Ltd

Managing Director & CEO
Keshav Anand
 Managing Director & CEO
 DIN: 01050275
 A-1/25, Panchsheel Enclave,
 Malviya Nagar New Delhi-110017.

For and on behalf of the Board of Directors
Parijat Industries (India) Private Limited

Sharat Anand
 Director Finance
 DIN: 00083237
 A-1/25, Panchsheel Enclave,
 Malviya Nagar New Delhi-110017.

Place: New Delhi
 Date: 04.09.2023

Annexure V

Nomination and Remuneration Policy

INTRODUCTION:

In pursuance of the Company's policy to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, Key Managerial Personnel (KMP) and employees of the Company, to harmonize the aspirations of human resources consistent with the goals of the Company and in terms of the provisions of the Companies Act, 2013 this policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated.

OBJECTIVE

The Nomination and Remuneration Committee Key Objectives shall be:

- i. To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- ii. To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- iii. To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- iv. To provide Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- v. To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- vi. To devise a policy on Board diversity.
- vii. To develop a succession plan for the Board and to regularly review the plan;
- viii. To ensure the policy includes the following guiding principles:
 - a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully,
 - b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks and
 - c) Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

DEFINITIONS

- i. **'Act'** means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time.
- ii. **'Board'** means the Board of Directors of the Company.
- iii. **'Directors'** mean Directors of the Company.
- iv. **'Key Managerial Personnel'** means
 - a) Chief Executive Officer or the Managing Director or the Manager;
 - b) Whole-time Director;
 - c) Chief Financial Officer;
 - d) Company Secretary; and
 - e) Such other officers as may be prescribed.
- v. **'Senior Management'** means personnel of the Company who are members of its core management team excluding the Board of Directors and including the Functional Heads.
- vi. **'Independent Director'** means a Director referred to in Section 149 (6) of The Companies Act, 2013.
- vii. **'M&SS'** means Managerial & Superintending Staff of the Company

The words and expressions used but not defined herein, but defined under the Companies Act, 2013 shall have the meaning assigned therein.

CONSTITUTION OF THE NOMINATION AND REMUNERATION COMMITTEE

The Board has the power to constitute / reconstitute the Committee from time to time in order to make it consistent with Parijat policies and applicable statutory requirements, if any. At present, the Nomination and Remuneration Committee of the Company comprises of the following members:

- a) Mr. Gautam Mahajan, Independent Director- (Chairman)
- b) Mr. Anoop Seth, Independent Director- (Member)
- c) Mr. Mitchell Wayne Mansfield, Nominee Director- (Member)

The Company Secretary of the Company shall act as a Secretary of the Committee

Membership of the Committee shall be disclosed in the Annual Report. The terms of the Committee shall be continued unless terminated by the Board of Directors.

MEETINGS

- Meeting shall be held at least twice in a Financial Year
- The quorum for a meeting of the committee shall be one-third of its total strength or two members, whichever is higher.
- Notice, Agenda & accompanying papers of the meeting shall be given in accordance with the provisions of the Companies Act, 2013
The Chairman of the Committee may require any officer of the Company or invite any other person to attend the meetings of the Committee.
- The Nomination and Remuneration Committee shall set up a mechanism to carry out its functions, any /all of its powers to any of the Executive / Whole-time Directors and/or Senior M&SS of the Company, as deemed necessary for proper and expeditious execution.
- The Chairman of the Committee or in his absence any other member of the Committee authorized by him on his behalf shall attend the Annual general meetings of the Company.

COMMITTEE MEMBERS INTEREST

- a) A member of the Committee is not entitled to participate in the discussions when his/her own remuneration is discussed at a meeting or when his/ her performance is being evaluated
- b) The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee

APPOINTMENT OF DIRECTOR, KEY MANAGERIAL PERSONNEL & SENIOR MANAGEMENT - CRITERIA & QUALIFICATION

The appointment of Director, Key Managerial Personnel and Senior Management will be based on the outcome of strategic planning. The recruitment process for selection to these categories of personnel commences after the approval of manpower requisitions by the appointing authority. Relevant approval of the concerned is also obtained as part of the process, as deemed fit depending upon the level of hiring. The Committee shall consider the standards of qualification, expertise and experience of the candidates for appointment as Director, Key Managerial Personnel and Senior Management and accordingly recommend to the Board his/her appointment.

REMUNERATION TO DIRECTORS, KEY MANAGERIAL PERSONNEL, SENIOR MANAGEMENT PERSONNEL AND OTHER EMPLOYEES:

- a) The Key Managerial Personnel, Senior Management Personnel and other employees shall be paid remuneration as per the Compensation and Benefit policy of the Company as revised through the Annual Salary Review process from time to time.

- b) The Human Resource department will inform the Committee, the requisite details on the proposed increments for every ASR cycle / process including payouts for the variable part (Performance Incentive).
- c) The compensation structure will also be based on the market salary survey. The survey for total remuneration would be commissioned with external consultants. The Basket of Companies will be finalized by the HR department after considering all the relevant aspects.
- d) The composition of remuneration so determined by the committee shall be reasonable and sufficient to attract, retain and motivate the Key Managerial Personnel and Senior Management of the quality required to meet high standards of performance. The relationship of remuneration to performance shall be clear and meet appropriate performance benchmarks. The Committee may review remuneration of identified senior management personnel from time to time.

SITTING FEES

The Independent Directors of the Company are entitled to sitting fees as determined by the Board from time to time for attending Board / Committee meetings thereof in accordance with the provisions of Act.

POLICY ON BOARD DIVERSITY

The Board of Directors shall be comprised of Directors having expertise in different areas / fields like Finance, Sales and Marketing, Banking, Registration & Product Development etc. or as may be considered appropriate. In designing the Board's composition, Board diversity has been considered from a number of aspects, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills and knowledge. The Board shall have atleast one Board member who has accounting or related financial management expertise.

CHANGES AMONGST DIRECTORS, KEY MANAGERIAL PERSONNEL & SENIOR MANAGEMENT

The Committee may recommend to the Board, changes in Board, Key Managerial Personnel or Senior Management Personnel subject to the provisions of the Act and applicable Company's policies i.e., Rules and Regulations of Service and Conduct for M&SS, Code of Business Conduct and Principles of legal compliance framed and adopted by the Company from time to time. The Key Managerial Personnel and Senior Management Personnel shall superannuate as per the applicable provisions of the regulation and prevailing policy of the Company. The Board of Directors will have the discretion to retain the Key Managerial Personnel and Senior Management Personnel in the same position / remuneration or revised remuneration after attaining the age of superannuation for organizational development reasons.

AMENDMENTS TO THE NOMINATION AND REMUNERATION POLICY

The Board of Directors on its own and/or as per the recommendations of Nomination and Remuneration Committee can amend this policy, as deemed fit from time to time.

Place: New Delhi
Date: 04.09.2023

For and on behalf of the Board of Directors
For Parijat Industries (India) Pvt. Ltd Parijat Industries (India) Private Limited

Keshav Anand
 Managing Director & CEO
 DIN: 01050275
 A-1/25, Panchsheel Enclave,
 Malviya Nagar New Delhi-110017.

For Parijat Industries (India) Private Limited

Sharat Anand
 Director Finance
 DIN: 00083237
 A-1/25, Panchsheel Enclave,
 Malviya Nagar New Delhi-110017.

Dr. [Signature]
 Director Finance

Annexure VI

Conservation of energy, technology absorption and foreign exchange earnings/outgo

Particulars required by Section 134(3)(m) of the Companies Act, 2013 ("the Act") read with rule 8(3) of the Companies (Accounts) Rules, 2014 and forming part of the Directors' Report for the year ended March 31, 2023.

1. Conservation of Energy

- The steps taken or impact on conservation of energy: -
 - Installing Variable Frequency Drive (VFD) for Air Compressor, before installing VFD, Air Compressor consumption of energy was 4750 K.W. per month and after installing VFD consumption is only 2325 K.W. per month lead to 52% saving.
 - In the process of granule formulation old drier of 25kg replaced with new drier of 100 kg. The old drier consumption of energy was 1 unit per kg compared to 0.4 unit per kg for new drier leading to saving of 60%.
 - Installing LED Lights in place of CFL Lights.
- The steps taken by the Company for utilizing alternate sources of energy:

The Company has already installed a Solar Plant (50KW) for utilizing alternate source of energy. It produces 5000 K.W. per month on average basis.

During the period under review the Company has installed another Solar Plant (100KW) which produces 10000 K.W. per month on average basis.

The capital investment on energy conservation equipment: During the period under review, the company has made Capital investment on energy conservation as under: -

Equipment	Cost in (Rs. Lakh)
1. Air Compressor VFD	= 1.18
2. LED	= 5.30
3. Solar Plant	= 80.11
4. Net Metering	= 4.00
Total	= 90.59

- Disclosure of particulars with respect to conservation of energy:

	2022-23	2021-22
A. Electricity and Fuel Consumption		
1. Electricity		
(a) Purchased Units (KVAH)	1514237	913219
Total Amount (Rs.)	11039888	7446582
Rate/Units (Rs.)	7.29	8.15
(b) Own Generation		
(i) Through Diesel Generator Unit (KWH)	87759	41915
Unit per Ltr. of Diesel Oil	2.44	2.58
Cost/Unit	36.50	34.36
(ii) Through Steam Turbine/ Generator	N.A.	N.A.
2. Coal (specify quality and where used)	N.A.	N.A.
3. Furnace Oil	N.A.	N.A.
4. Others/ Internal Generation (Solar plant-units)	-	-

2. Technology Absorption

- The efforts made towards technology absorption: -Technology is ever changing and employees of the Company are made aware with the latest techniques and technologies through various workshops and discussions for optimum utilization of the available resources.
- The benefits derived like product improvement, cost reduction, product development or import substitution: Product improvement and cost reduction is always the Company's priority while we choose new equipment. At the same time your Company does not change technology every year, but whatever equipment we add that is to meet the growing requirements and make the process cost effective.

3. Foreign Exchange Earnings and Outgo

	<u>2022-23</u> <u>(Rs. In Lakhs)</u>	<u>2021-2022</u> <u>(Rs. In Lakhs)</u>
Earnings	40,010.68	26,085.35
Expenditure (Including CIF value of Imports)	27,075.29	20,618.14

**For and on behalf of the Board of Directors
Parijat Industries (India) Private Limited**
For Parijat Industries (India) Pvt. Ltd.

Keshav Anand
Managing Director & CEO
DIN: 01050275
A-1/25, Panchsheel Enclave,
Malviya Nagar New Delhi-110017.

**For and on behalf of the Board of Directors
Parijat Industries (India) Private Limited**
For Parijat Industries (India) Private Limited

Sharat Anand
Director Finance
DIN: 00083237
A-1/25, Panchsheel Enclave,
Malviya Nagar New Delhi-110017.

Place: New Delhi
Date: 04.09.2023

Annexure VII

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1.	A brief outline on CSR Policy of the Company	Parijat Industries (India) Private Limited is committed " To actively contribute to the social, cultural and economic development of the communities in which we operate. " Projects that we are working in and intend to work: <ul style="list-style-type: none"> - To work in the field of education & skill development with children, women and adults. - To ensure environmental sustainability and ecological balance, animal welfare.
2.	The Composition of the CSR Committee.	1. Mr. Vikram Anand, Director (Chairman) 2. Mr. Gautam Mahajan, Independent Director (Member) 3. Mr. Anoop Seth, Independent Director (Member) 4. Mr. Mitchell Wayne Mansfield (Member)
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.	The brief outline of the Company's CSR policy, including overview of projects or programmes proposed to be undertaken are placed on the Company's website https://csr.parijat.in/ .
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	Not Applicable
6.	Average net profit of the company as per section 135(5).	Rs. 254,285,667/-
7.	(a) Two percent of average net profit of the company as per section 135(5) (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years. (c) Amount required to be set off for the financial year, if any (d) Total CSR obligation for the financial year (7a+7b-7c).	Rs. 50,85,713/- NIL NIL Rs. 50,85,713/-
8.	(a)CSR amount spent or unspent for the financial year: Amount Spent: Amount Unspent:	Rs. 53,00,276/- Nil

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.
Rs. 53,00,276/-	NIL The prescribed amount for CSR activities for the financial year 2022-23 has been duly spent by the Company				

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

The Company does not have any ongoing CSR project for the financial year 2022-23

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

Details of CSR amount spent for the financial year 2022-23 are provided herein below:

(1) Sl. No.	(2) Name of the Project	(3) Item from the list of activities in schedule VII to the Act.	(4) Local area (Yes/No).	(5) Location of the project.		(6) Amount spent for the project (in Rs.).	(7) Mode of implementation - Direct (Yes/No).	(8) Mode of implementation - Through implementing agency.	
				State.	District.			Name.	CSR registration number.
1.	Falvan (Tree Plantation)	Ensuring environmental sustainability, ecological balance	Yes	BSF Jaisalmer Jodhpur Army Nuh Haryana Police Sapna Alwar RR Hospital Army Faridkot Army		408,575	Yes	-	-
2.	Restoration of Pond	Rural development projects	Yes	Ambala		37,318	Yes	-	-
3.	Farmer Safety & Training and Miscellaneous	Promoting education	No	MP, UP, Haryana, Rajasthan, Jammu, West Bengal		1,631,378	Yes	-	-
4.	Sports Activities	Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports	Yes	Ambala		115,579	No	Anand Foundation	CSR00021080
5.	Education classes, Vehicle	Promoting education	Yes	Ambala		1,588,493	No	Anand Foundation	CSR00021080

	Purchase, Misc, Library,						
6.	Civil work of Education Center	Promoting education	Yes	Ambala	1,518,933	No Anand Foundation	CSR00021080
	Total	5,300,276					

(d) Amount spent in Administrative Overheads: NIL
 (e) Amount spent on Impact Assessment, if applicable: Not Applicable
 (f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs. 53,00,276/-
 (g) Excess amount for set off if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	Rs. 50,85,713/-
(ii)	Total amount spent for the Financial Year	Rs. 53,00,276/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Rs. 2,14,563/-
(iv)	Surplus arising out of the CSR projects or programs or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Rs. 2,14,563/-

9. (a) Details of Unspent CSR amount for the preceding three financial years: No CSR Amount was unspent for the preceding three financial years

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

NOT APPLICABLE- The Company does not have any ongoing CSR projects for the current or preceding financial year(s)

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: Not Applicable

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): Not Applicable

For and on behalf of the Board of Directors
 Parijat Industries (India) Private Limited


For Parijat Industries (India) Pvt. Ltd.
Managing Director & CEO
Keshav Anand
Managing Director & CEO
DIN: 01050275
A-1/25, Panchsheel Enclave,
Malviya Nagar New Delhi-110017.


For Parijat Industries (India) Private Limited
Sharat Anand
Director Finance
DIN: 00083237
A-1/25, Panchsheel Enclave,
Malviya Nagar New Delhi-110017.

Place: New Delhi
 Date: 04.09.2023