

AUCKLAND INTERNATIONAL LIMITED

**REPORT OF
THE DIRECTORS
WITH
FINANCIAL STATEMENTS
31st MARCH 2025**

Registered Office

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

AUCKLAND INTERNATIONAL LIMITED

| | |
|---|---|
| Chairman Emeritus | : Jai Kumar Kankaria (Appointed w.e.f 30-05-2025) |
| Board of Directors | : Prayas Dugar-Whole Time Director (Executive Director) (Appointed w.e.f 20-05-2025) Hirendra Singh Bayed- Whole Time Director (Executive Director) (Resigned w.e.f 20-05-2025) Mool Chand Singhi- Independent Director (Resigned w.e.f 19-10-2024) Susmita Choudhury — Independent Director Ratan Lal Buccha — Independent Director Baby Bothra — Independent Director Bimal Singh Rampuria — Non Executive Director Bijay Singh Baid — Non Executive Director |
| 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@auklandjute.com Website : http://www.auklandjute.com/ |
| Corporate Office | : 5, Middleton Street, Kolkata-700071 |
| 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 **47th Annual General Meeting** of the Members of **AUCKLAND INTERNATIONAL LIMITED** will be held on **Monday, the 30th day of June, 2025 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:

“RESOLVED THAT the Audited Financial Statements of the Company comprising of the Statement of Profit & Loss and the Balance Sheet as at 31st March 2025 together with the Cash Flow statement and Independent Auditor’s Report thereon and the Report of the Board of Directors of the Company for the financial year ended on 31st March, 2025 be and are hereby received, considered and adopted 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. Bimal Singh Rampuria (holding DIN 00350906), who retires by rotation and is eligible for re-appointment, be and is hereby re-appointed as Director of the Company.”

3. RE-APPOINTMENT OF STATUTORY AUDITORS:

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 139, 142 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the said Act and the Companies (Audit and Auditors) Rules, 2014 made there under and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. J. B. S & COMPANY, Chartered Accountants (Firm Registration No.- 323734E), be and is hereby re-appointed as the Statutory Auditors of the Company for a consecutive term of 5 (Five) Years commencing from the conclusion of this Annual General Meeting till the conclusion of 52nd Annual General Meeting of the Company and also to authorize the Audit Committee and/or Board of Directors of the Company, to fix their remuneration in addition to the re-imbursment of out of pocket expenses, if any incurred in connection with the Audit.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, things and matters as may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution.”

SPECIAL BUSINESS: -**4. APPOINTMENT OF SECRETARIAL AUDITOR:**

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

“RESOLVED THAT pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] Mr. Gautam Dugar (C.P. No. 6243) Company Secretary in practice, be and is hereby appointed as Secretarial Auditor of the Company for conducting Secretarial Audit and issue the Secretarial Compliance Report for the term of 5 (five) consecutive years commencing from April 1, 2025 to March 31, 2030 at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Secretarial Auditors.”

5. RATIFICATION OF REMUNERATION TO COST AUDITORS:

To consider and, if thought fit, to pass 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 2025-26 be and is hereby ratified and confirmed.”

6. APPOINTMENT OF MR. PRAYAS DUGAR AS 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, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and Rules made thereunder including the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 17(1C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (including any statutory modification(s) or re enactment thereof, for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors at its meeting held on 20th May, 2025 and subject to such other approvals, as may be necessary, consent of the Members be and is hereby accorded for the appointment of Mr. Prayas Dugar (holding DIN-00245893) as the Whole Time Director designated as Executive Director of the Company for a period of 5 (Five) years with effect from 20th May, 2025 to 19th May, 2030 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, 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. Dugar, 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 and whose period of office shall not be liable to retire by rotation”.

“RESOLVED FURTHER THAT the Board of Directors (including Nomination and Remuneration Committee) be and is hereby authorized to vary or to increase the remuneration specified above from time to time to be payable to Mr. Prayas Dugar in such manner as the Board of Directors considers appropriate, provided that such variation or increase, as the case may be, are subject to the same not exceeding the overall limits specified under Section 197 and Schedule V to the Companies Act, 2013 or any amendments thereof.”

“RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the tenure of services of the Whole Time Director, the payment of salary, perquisites and other allowances shall be governed by the limits prescribed under Schedule V of the Companies Act, 2013.”

“RESOLVED FURTHER THAT Mr. Prayas Dugar, Whole Time Director be entrusted with such powers and perform such duties as may from time to time be delegated / entrusted to him subject to the supervision and control of the Board.”

“RESOLVED FURTHER 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.”

7. AMENDMENT OF THE ARTICLES OF ASSOCIATION BY INSERTION OF AN ARTICLE - “APPOINTMENT OF CHAIRMAN EMERITUS”:

To consider and if thought fit to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, the Articles of Association of the Company (including any statutory modification or re-enactment thereof for the time being in force) and subject to such other approval(s) from the concerned Statutory Authority(ies) and shareholders, be and is hereby amended, by inserting the Article 103A i.e. “Appointment of Chairman Emeritus” after the present Article 103 of the Articles of Association of the Company as per the following terms:

Article 103A - Appointment of Chairman Emeritus

- (i) The Board shall be entitled to appoint any person, who has rendered significant or distinguished services to the Company or to the Industry to which the Company's business relates or in the public field, as the Chairman Emeritus of the Company;
- (ii) The Chairman Emeritus shall hold office until he resigns;
- (iii) The Chairman Emeritus may attend any meetings of the Board or any Committee constituted by the Board but shall not have any right to vote or shall not be deemed to be a party to any decision of the Board or Committee thereof;
- (iv) The Chairman Emeritus shall be entitled to receive all notices of the Board meetings or meetings of the committees thereof, along with all other relevant documents (including the agenda, notes to agenda, etc.), simultaneous to the same being sent to the Directors of the Company prior to convening the Board meeting or meetings of the Committees thereof;
- (v) The Chairman Emeritus shall not be deemed to be a Director or “Officer” for any purposes of the Act or any other statute or Rules made thereunder or these Articles including for the purpose of determining the maximum number of Directors which the Company can appoint;
- (vi) The Chairman Emeritus may provide guidance, advice, mentorship and support to the Company and its Board and Management and generally advise the Company / Board / Management of the Company, from time to time;

- (vii) The advice provided by the Chairman Emeritus will not be binding on the Board / Board Committees / Company;
- (viii) Subject to applicable statutory provisions, the Board may decide to make payments and provide amenities and facilities to the Chairman Emeritus for any services rendered by the Chairman Emeritus towards the Company; and
- (ix) The Chairman Emeritus of the Company shall be indemnified by the Company out of the funds of the Company to pay all costs, losses and expenses which such Chairman Emeritus, acting in relation to any of the affairs of the Company, may incur or become liable to by reason of any act or deed done by him in discharge of his duties."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, things, ratify any actions undertaken and settle any matters that may arise, as may be considered necessary, proper or expedient in order to give effect to the above resolution."

8. APPOINTMENT OF MR. JAI KUMAR KANKARIA AS 'CHAIRMAN EMERITUS':

To consider and if thought fit to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 and rules made thereunder and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modifications(s) or re-enactment(s) thereof and other applicable provisions of law, if any, and such other consents and permissions, as may be required in this regard, consent of members of the Company be and is hereby accorded to the appointment of Mr. Jai Kumar Kankaria as 'Chairman Emeritus', inter-alia, on the terms and conditions as detailed in the explanatory statement, annexed hereto and forming part of this notice with liberty to the Board of Directors to alter or vary any of aforesaid terms and conditions as may be agreed to between the Board and Mr. Jai Kumar Kankaria, subject to the provisions of the Companies Act, 2013."

"RESOLVED FURTHER 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."

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, 2025

By Order of the Board
AUCKLAND INTERNATIONAL LIMITED

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

NOTES:

01. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC / OAVM. Accordingly, the 47th AGM of the Company is being conducted through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without the physical presence of the Members at a venue. The deemed venue for the 47th AGM shall be the Registered Office of the Company.
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 6 of the Notice, is annexed hereto. Further, the relevant details with respect to Item Nos. 2 & 6 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 Tuesday, 24th June, 2025 to Monday, 30th June, 2025 (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 47th AGM along with the Annual Report 2024-25 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 2024-25 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 2024-25 and Notice of the 47th AGM of the Company, may send request to the Company's email address at ail@aucklandjute.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/2025/8 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"). Accordingly, 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 subsequently transferred to IEPF in 2018-19 and thereafter no dividend remains pending for transfer to the IEPF Authority.

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 Saturday, 28th June, 2025 through e-mail at ail@aucklandjute.com. The same will be replied by the Company suitably during the proceedings at the 47th 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 16th May, 2025.
13. The shareholders shall have one vote per equity share held by them as on the cut-off date of 23rd June, 2025. 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 23rd June, 2025 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.

15. Voting through electronic means: -

- i. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, EGM/AGM shall be conducted through VC / OAVM.
- ii. Pursuant to the Circular No. 14/2020 dated April 08, 2020, 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 EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
- iii. The Members can join the EGM/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 EGM/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 EGM/AGM without restriction on account of first come first served basis.
- iv. The attendance of the Members attending the EGM/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) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/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 e-voting on the date of the EGM/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 issued from time to time.

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

The remote e-voting period begins on Friday, 27th June, 2025 at 09:00 A.M. and ends on Sunday, 29th June, 2025 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. 23rd June, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd June, 2025.

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





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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting 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"> 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider 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. 2. 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. 3. 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 4. 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. 5. 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> <div style="display: flex; justify-content: center; align-items: center;">  App Store  Google Play </div> <div style="display: flex; justify-content: center; align-items: center; gap: 20px;">   </div> </div> |
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. |

| | |
|--|---|
| | <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p> |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |

Important note : Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at 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 |
|--|---|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no.: 1800-21-09911 |

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?

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

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

4. Your User ID details are given below :

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

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your 'initial password'?
 - 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'.
 - 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:

- 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.
- Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- 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.
- 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 THROUGHVC/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. The same will be replied by the company suitably.
6. Shareholders who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at ail@aucklandjute.com latest by 05.00 p.m. (IST) on Saturday, 28th day of June, 2025. Only those Shareholders who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
7. Shareholders attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

ANNEXURES TO THE NOTICE: -

Brief Resume of Director(s)/KMP Seeking Re-Appointment at the 47th 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& 6of the Notice–

| Particulars | Non-executive Director | Whole Time Director |
|---|---|---|
| Name & DIN | Bimal Singh Rampuria (DIN-00350906) | Prayas Dugar(DIN-00245893) |
| Date of Birth | 15/02/1952 | 05/04/1983 |
| Date of appointment on Board | 02/04/2004 | 20/05/2025 |
| Qualifications | B.COM. | B.COM (H) |
| Brief Resume and functional expertise | Appointed as the Non-Executive Director on the Board, has experience in relevant field of knowledge | Appointed as the Whole Time Director on the Board, has experience in relevant field of knowledge |
| Shareholding | 189 Equity Shares | Nil Equity Shares |
| No. of Meetings of the Board attended during the year | As mentioned in the Corporate Governance Report | Not Applicable |
| Relationship with other Directors & KMP's | NONE | None |
| Names of the Companies in which he /she holds directorship | 1. Abhishek Carpets & Felts Ltd 2. Bally Fabs International Limited 3. Jai Kumar Kankaria Investment Pvt Ltd 4. Kanak Textiles Ltd 5. Opnmt Solutions Private Limited 6. Silverlake Hotels Limited | 1. Indian Gem & Jewellery Creation Private Limited 2. Sun Gold Creation Private Limited 3. Punam Gem & Jewellery Pvt Ltd 4. Dugar Diamond Trading Pvt. Ltd. 5. Dugar Gems Pvt Ltd 6. Star Gold Jewellery Private Limited |
| Names of the Companies in which he / she holds membership of Committees | None | None |
| Professional Membership | None | None |
| Remuneration sought to be paid / last drawn | None | As mentioned in the Corporate Governance Report |

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

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013: -
ITEM NO. 03:

M/s. J. B. S & COMPANY (Firm Registration No. 323734E), Chartered Accountants were appointed as Statutory Auditors of the Company at its 42nd Annual General Meeting held on 29th September, 2020 for a period of 5 (Five) Years.

Based on recommendation of the Audit Committee, Board of Directors of the Company at their meeting held on May 30, 2025, have re-appointed M/s. J. B. S & COMPANY (Firm Registration No. 323734E), Chartered accountants, as the Statutory Auditors of the Company, for a second consecutive term of 5 (Five) years, commencing from the conclusion of 47th Annual General Meeting until the conclusion of its 52nd Annual General Meeting to be held in the year 2030. M/s. J. B. S & COMPANY (Firm Registration No. 323734E), Chartered accountants have confirmed their eligibility for re-appointment as Statutory Auditors under Section 139 read with Section 141 of the Companies Act, 2013 and rules thereunder.

The Board recommends the resolution set forth in item No. 03 of the Notice for approval of the members.

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. 03 of the Notice.

ITEM NO. 04:

In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("the Act"), every listed company and certain other prescribed categories of companies are required to annex Secretarial Audit Report issued by a Practicing Company Secretary to their Board's report prepared under Section 134(3) of the Act.

SEBI vide its notification dated 12th December, 2024 amended Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("the Listing Regulations"). The Amended regulation read with the SEBI circular no. SEBI/HO/CFD/CFDPoD-2/CIR/P/2024/185 dated 31st December, 2024 (the Circular) have inter-alia prescribed the term of appointment/re-appointment, eligibility, qualifications and disqualifications of Secretarial Auditor of a Listed Company.

Pursuant to the amendments to Regulation 24A of the Listing Regulations, every listed entity is required to conduct a Secretarial Audit and annex the Secretarial Audit Report to its annual report. Additionally, a listed entity must appoint "an individual as Secretarial Auditor for not more than one term of five consecutive years", with shareholders' approval to be obtained at the Annual General Meeting.

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors has approved and recommended to the members of the Company, the appointment of Mr. Gautam Dugar, Peer Reviewed Practicing Company Secretary, (Peer Review No-1577/2021) as the Secretarial Auditor of the Company for a period of 5 (five) consecutive years, commencing from April 1, 2025 till March 31, 2030.

The Board of Directors have approved that in addition to the Secretarial Audit Report, the Secretarial Auditor may also render such other services or provide such certificates, reports, or opinions which the Secretarial Auditors may be eligible to provide or issue under the Applicable Laws.

Mr. Gautam Dugar, a Fellow Member of the Institute of Company Secretaries of India with vast expertise in corporate legal and secretarial matters. He provides a wide array of services, including corporate law compliance, legal drafting, secretarial audits etc. He has consented to his appointment as Secretarial Auditor and has confirmed that his appointment will be in accordance with Section 204 of Act, read with SEBI LODR and has given a requisite declaration that they are eligible to be appointed and not disqualified or debarred by any regulatory authorities.

The terms and conditions of the said appointment include a tenure of five consecutive years, commencing from April 1, 2025 until March 31, 2030. The fixed remuneration for the Secretarial Audit for the Financial year 2025-2030 is set at Rs. 15,000/- (Rupees Fifteen Thousand only), plus applicable taxes (if any) and other out-of-pocket costs incurred in connection with the audit. Further, the proposed fee is determined based on the scope of work, team size, industry experience, and the time and expertise required to conduct the audit effectively. However, the remuneration paid to Mr. Gautam Dugar for the FY 2024-25 was Rs. 5,000/- for carrying out Secretarial Audit for the FY 2024-25. Additional fees for statutory certifications and other professional services, if any, required to be obtained from the Secretarial Auditor, will be determined separately by the Board of Directors (including any Committee thereof) in consultation with the Secretarial Auditor.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 04 of the Notice.

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. 04 of the Notice.

ITEM NO. 05:

The Board of Directors of the Company at its meeting held on 14th April, 2025, 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 2025-26.

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.

Accordingly, the resolution at Item No. 05 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.

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. 05 of the Notice.

ITEM NO. 06:

The Board at its meeting held on 20th May, 2025 approved the appointment of Mr. Prayas Dugar as the Whole Time Director designated as Executive Director to hold office for a period of five years commencing from 20th May, 2025 to 19th May, 2030 on the recommendation of the Nomination and Remuneration Committee of the Board and subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company. Accordingly, the appointment of Mr. Prayas Dugar as the Whole Time Director designated as the Executive Director and recognised as a Key Managerial Personnel (KMP) of the Company is placed for approval of the shareholders of the Company at the forthcoming Annual General Meeting. He is not disqualified from being appointed as director in terms of Section 164 of the Act. The Board is of the opinion that his appointment is properly justified and solemnly recommended, considering his vast knowledge and experience in the jute industry.

The remuneration payable to Mr. Prayas Dugar, including salary, shall not exceed the limit set out under Sections 197 and 198 read with Schedule V of the Companies Act, 2013. 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. Prayas Dugar, remuneration as specified above by way of salary 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.

The material terms of appointment and remuneration payable to Mr. Prayas Dugar are as under:

a) Tenure: Five years commencing from 20th May, 2025 to 19th May, 2030.

b) Remuneration:

| | | |
|--------------------------------|--------------------|----------|
| i) Basic Salary & Allowances : | ₹ 101000 | -2025-26 |
| | ₹ 101000 + ₹ 10100 | -2026-27 |
| | ₹ 111100 + ₹ 11110 | -2027-28 |
| | ₹ 122210 + ₹ 12221 | -2028-29 |
| | ₹ 134431 + ₹ 13443 | -2029-30 |

Dearness Allowance : 30% of Basic Salary

House Rent Allowance : 40% of Basic Salary

Perquisites : Contribution to Provident Fund, Encashment of leave and Medical reimbursement will be same as stipulated in the service agreement of Auckland International Limited. Gratuity will be paid in terms of the payment of Gratuity Act.

ii) Power of Management: Mr. Prayas Dugar 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. Prayas Dugar, 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. Prayas Dugar 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 appointment with Mr. Dugar are such as are customarily contained in appointments of a similar nature.

The copy of the draft agreement containing the terms and conditions of re-appointment of Mr. Prayas Dugar 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.

Memorandum of Interest

None of the Directors and/or Key Managerial Personnel of the Company and their relatives except Mr. Prayas Dugar is concerned or interested, financial or otherwise, in the resolution set out at Item No. 06 of the Notice.

The Board recommends the Special Resolution set out at Item No. 06 of the Notice for approval by the shareholders.

ITEM NO. 07:

Under Section 14 of the Companies Act, 2013 ("the Act"), the Board of Directors of a Company cannot, except with the consent of the Members in General Meeting, by a Special Resolution, amend the Articles of Association (AOA) of the Company. It is therefore proposed to insert a new Article 103A "Appointment of Chairman Emeritus" in the Articles of Association after the existing Article 103 so as to include provision relating to appointment of any person who has rendered significant or distinguished services to the Company or to the Industry to which the Company's business relates or in the public field, as Appointment of Chairman Emeritus on the terms specified in this resolution.

The Board recommends the Special Resolution set out at Item No. 07 of the Notice for approval 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. 07 of the Notice.

ITEM NO. 08:

Mr. Jai Kumar Kankaria is one of the founder members of the Company and has long-standing experience in the Jute Industry. Mr. Jai Kumar Kankaria joined the Board of the Company as Promoter Director, however, he decided to stepdown from the position of Non Executive Director due to advancing age w.e.f. 1st April, 2014. Under Mr. Jai Kumar Kankaria's leadership, the company transformed into a reputed growing and value creating organization by establishing long-standing relationships across its wide spectrum of stakeholders with ethical standards and in pursuit of growth for all.

In view of Mr. Jai Kumar Kankaria's long stewardship of the Company through turbulent times, deep business insights, involvement in policy making and key decision making, the Board felt it useful to have Mr. Jai Kumar Kankaria as an Advisor to the Company. The Board at its meeting held on 30th May, 2025 discussed the matter and requested Mr. Jai Kumar Kankaria to act as an advisor, guide and mentor to the Company, designated as 'Chairman Emeritus' to which Mr. Jai Kumar Kankaria agreed. Being a related party transaction, the same has been also discussed and approved by the Audit Committee and the Board at their respective meetings held on 30th May, 2025 subject to approval of the members.

The scope of the advisory services to be provided by Mr. Jai Kumar Kankaria shall include advising the Board and the Management with broad strategic aspects of the business, supporting in establishing and enabling relationships with external forums on policy matters and in brand/ image building of the Company apart from advising the Company's board on any other are as that the Board/ Management may seek his advice.

The Board hereby recommends the Resolution at Item No. 08 be passed as a Special Resolution.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives except Mr. Prayas Dugar is concerned or interested, financial or otherwise, in the resolution set out at Item No. 08 of the Notice.

Information required to be disclosed pursuant to Rule 15 of the Companies (Meetings of the Boards and its Powers) Rules, 2014:

- | | |
|--|--|
| (a) Name of the related party: | JAI KUMAR KANKARIA |
| (b) Name of the director or key managerial personnel who are related, if any: | PRAYAS GUGAR, Whole Time Director cum Executive Director |
| (c) Nature of relationship: | Son-in-law |
| (d) Nature, material terms, monetary value and particulars of the contract or arrangement; | Subject to applicable statutory provisions, the Board may decide to make payments and provide amenities and facilities to the Chairman Emeritus for any services rendered by the Chairman Emeritus towards the Company |
| (e) Any other information relevant or important for the members to take a decision on the proposed resolution. | None |

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, 2025

By Order of the Board
AUCKLAND INTERNATIONAL LIMITED

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

BOARD'S REPORT TO THE MEMBERS

Dear Members,

Your Directors are pleased to present the **47th** Annual Report of the Company together with the Audited Financial Statements for the Financial Year ended March 31, 2025.

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:

The financial highlights of the Company for the Financial Year ended March 31, 2025 and March 31, 2024 are as follows:

| PARTICULARS | 2024-25 (₹ In Lakhs) | | 2023-24 (₹ In Lakhs) | |
|---|----------------------|---------------|----------------------|---------------|
| Profit before Depreciation, Exceptional items and Taxation | | 646.25 | | 681.90 |
| Less: Depreciation and Amortisation | 131.57 | | 114.73 | |
| Exceptional items | — | 131.57 | — | 114.73 |
| Profit before Taxation | | 514.68 | | 567.17 |
| Provision/(Credit) for Corporate Taxation: | | | | |
| Current Tax | 121.00 | | 128.00 | |
| Deferred Tax | 1.95 | | 7.76 | |
| Adjustment relating to Taxes for earlier years | (3.14) | 119.81 | (2.02) | 133.74 |
| Profit for the period after Tax | | 394.87 | | 433.43 |
| Other Comprehensive Income/(Loss) | | (11.64) | | 100.51 |
| Total Comprehensive Income | | 383.23 | | 533.94 |

3) DIVIDEND:

Your Directors have decided not to recommend any dividend for the financial year ended March 31, 2025 on the Equity Shares of the Company.

4) TRANSFER TO RESERVES:

During the year under review, no amount was transferred to the General Reserves of the Company.

5) RESUME OF PERFORMANCE:

There was no change in the nature of business activities during the year under review.

During the financial year ended March 31, 2025, your Company recorded Revenue from operations of ₹ 17792.22/- lakhs compared to ₹ 19956.60/- lakhs in the previous year. Whereas the profit after tax stood at ₹ 394.87/- lakhs vis-à-vis ₹ 433.43/- lakhs in the preceding year. The basic EPS for the year was ₹ 9.61/- per share vis-à-vis ₹ 10.55/- per share in FY 2023-24.

The production of Jute Goods was 16428 MT during the financial year 2024-25 as against 19516 MT manufactured during the previous year which is lower by 15.82% than last year.

The year under consideration garnered a mixed result in respect to the previous financial year. The turnover was lowered by 10.85% as well as the quantitative production by 15.82% but on the other side, the pre-tax profitability has decreased by 9.25%. The profitability remain almost same in comparison to last year comparing to the ratio of production & turnover of both the years, it was possible due to continuation of better cost control and strategical production of Jute Goods rightly predicting marketing demand due to which the time gap of unsold stock has been reduced, as well need based procurement of Raw materials and Stores & Spares required to smoothen the operation of the manufacturing unit. As in the previous year, the prices of Raw Jute remained fluctuating throughout the year and closed at the higher rates. The non-availability of skilled and non-skilled workmen remained a matter of concern.

6) CAPITAL EXPENDITURE:

During the year under review, the capital expenditure incurred towards tangible & intangible assets amounted to ₹ 239.98/- lakhs, a primary chunk of which was spent on the addition to Plant & Machinery. During the year under review, Hooper Feeder, Winding Machine, Beaming Machine, Shuttle-less Looms were installed to obtain more output. The Company had imported 4 sets of Jute Weaving Rapier Looms in the financial year 2023-24 which was installed during the year under review and the output and its running capacity is under observation before any decision is made towards importing of the pending 20 sets of such similar machineries (as agreed between the Company and the importers) to augment productivity. 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 have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the Financial Year of the Company to which the financial statements relate and the date of this report.

8) PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Particulars of Investments covered under the provisions of Section 186 of the Act are set out in the notes to the financial statements. The Company has not given any loan or guarantee during the year under review.

9) DEPOSITS FROM PUBLIC:

The Company has not accepted any deposit from the public within the meaning of Section 76 of the Act, for the year ended March 31, 2025.

10) CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:

The Board of Directors have formulated a policy on materiality of related party transactions and dealing with Related Party Transactions which is hosted 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. During the Financial Year ended 31st March, 2025, all transactions entered into with related parties as defined under the Companies Act, 2013 read with Regulation 23 of the SEBI Listing Regulations, 2015, were in the ordinary course of business and at arm's-length price. During the year under review, your Company did not enter into any Related Party Transaction with its promoters, directors, key managerial personnel or other related parties which may have potential conflict with the interest of the Company at large or which requires approval of the Members.

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.

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 2024-25 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, 2025, are provided under note No. 33 of the Financial Statements, which form part of this Annual Report.

11) CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

Corporate Social Responsibility ("CSR") is an integral part of the Company's ethos and policy and it been pursued on a sustained basis.

In compliance with Section 135 of the Act, the Board of Directors had constituted a CSR Committee and adopted a CSR Policy, in accordance with Schedule VII of the Act. 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.

Annual Report on CSR activities as prescribed under Companies (Corporate Social Responsibility Policy) Rules, 2014 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 for the previous financial year ended on 31st March, 2024.

12) SUBSIDIARY/ASSOCIATES/JOINT VENTURE COMPANIES:

The Company does not have any subsidiary, joint venture or associate company as on 31st March, 2025. Further, no company has become or ceased to be the Company's subsidiary, joint venture or associate company during the year. Hence, disclosure under Form AOC-1 is not required to be annexed.

13) SHARE CAPITAL:

As on March 31, 2025, the Authorized Share Capital of the Company 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 the 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 2024-25.

i. Issue of equity shares with differential rights

The Company did not issue equity shares with differential rights during the financial year 2024-25.

ii. Issue of sweat equity shares

The Company did not issue sweat equity shares during the financial year 2024-25.

iii. Issue of employee stock options

The Company did not issue stock options during the financial year 2024-25.

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:

As on 31st March, 2025, the Cash and cash equivalents of the Company stood at ₹ 69.34/- lakhs. 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, **9 (nine)** 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 |
|---------------------|---------------------------------------|
| 15th April, 2024 | 3 |
| 30th May, 2024 | 5 |
| 11th July, 2024 | 5 |
| 14th August, 2024 | 7 |
| 19th October, 2024 | 7 |
| 14th November, 2024 | 6 |
| 13th January, 2025 | 6 |
| 14th February, 2025 | 6 |
| 31st March, 2025 | 6 |

16) EXTRACT OF ANNUAL RETURN:

In terms of Section 92(3) and section 134(3)(a) of the Act, the Annual Return of the Company is available on the website of the Company at <http://www.aucklandjute.com/annual-reports/>.

17) DIRECTORS' RESPONSIBILITY STATEMENT:

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Act:

- in the preparation of the Annual Accounts for the year ended March 31, 2025, 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, 2025 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, 2025 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. During the year under review, Mrs. Susmita Choudhury (holding DIN-10641808) and Mr. Ratan Lal Buccha (holding DIN-10272862) were appointed as the Independent Directors of the Company at the 46th Annual General Meeting of the Company held on 31st July, 2024 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. However, Mr. Mool Chand Singhi (holding DIN-00407278) Independent director of the Company resigned from his place of office at the meeting of the Board held on 19th October, 2024. Accordingly, as on 31st March, 2025, the Company had three Independent Directors on its Board namely, Mrs. Baby Bothra, Mrs. Susmita Choudhury and Mr. Ratan Lal Buccha. 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.

ii. Retirement by Rotation:

In accordance with Section 152(6) of the Act and Articles of Association of the Company, Mr. Bimal Singh Rampuria (holding DIN 00350906) 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. Bimal Singh Rampuria and other related information have been furnished in the explanatory statement to the notice of the ensuing AGM.

iii. Appointment/Resignation of Directors:

During the year under review, Mrs. Susmita Choudhury (holding DIN-10641808) and Mr. Ratan Lal Buccha (holding DIN-10272862) were appointed as the Independent Directors of the Company at the meeting of the Board held on 30th May, 2024 and were subsequently approved to be appointed by the members at the 46th Annual General Meeting of the Company held on 31st July, 2024 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. However, Mr. Mool Chand Singhi (holding DIN-00407278) Independent director of the Company resigned from his place of office at the meeting of the Board held on 19th October, 2024. The Board records its deep appreciation for the significant contribution of Mr. Moolchand Singhi during his prolonged service in the management of affairs of the Company and for the valuable advice made to the management during his term of office as the Independent Director of the Company

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, 2025:

- a. Mr. Hirendra Singh Bayed: Whole-Time Director cum Executive Director cum Chief Executive Officer (CEO) (resigned with effect from 20th May, 2025)

- b. Mr. Subhas Chand Bhutoria: Manager cum Chief Financial Officer (CFO)
- c. Ms. Sangeeta Ghose: Company Secretary cum Compliance Officer.

The Board at its meeting held on 20th May, 2025, accepted the resignation placed by Mr. Hirendra Singh Bayed, Whole Time Director designated as the Executive Director cum CEO of the Company due to health problems. The Board records its deep appreciation for the significant contribution of Mr. Hirendra Singh Bayed during his prolonged service in the management of affairs of the Company and for the valuable advice made to the management during his term of office as the Whole Time Director of the Company. Consequent upon the resignation of Mr. H S Bayed as the whole Time Director of the Company, the Board has received the consent of Mr. Prayas Dugar (holding DIN-00245893) to be appointed as the Whole Time Director designated as the Executive Director of the Company. Accordingly, the Board of Directors of the Company at its meeting held on 20th May, 2025 has approved the appointment of Mr. Prayas Dugar (holding DIN-00245893) as Whole Time Director designated as Executive Director of the Company and also recognised as the Key Managerial Personnel (KMP) for a tenure of 5 (five) years commencing from May 20, 2025 till May 19, 2030 (both days inclusive) 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 19th May, 2025. The Board is of the opinion that his appointment is properly justified and solemnly recommended, considering his vast experience and detailed knowledge. Appropriate resolution for his appointment is being placed for the approval of the shareholders of the Company at the ensuing AGM. A brief profile of Mr. Prayas Dugar and other related information have been furnished in the explanatory statement to the notice of the ensuing AGM.

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 appointed/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 30th June, 2025. 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) CHAIRMAN EMERITUS:

The Board at its meeting held on 30th May, 2025 had approved the appointment of Mr. Jai Kumar Kankaria to act as an advisor, guide and mentor to the Company, designated as 'Chairman Emeritus' on such terms as may be mutually agreed to between the Board and Mr. Kankaria. The scope of the advisory services to be provided by Mr. Jai Kumar Kankaria shall include advising the Board and the Management with broad strategic aspects of the business, supporting in establishing and enabling relationships with external forums on policy matters and in brand/ image building of the Company apart from advising the Company's board on any other areas that the Board/ Management may seek his advice.

The Board is of the opinion that his appointment is properly justified and solemnly recommended, considering he is one of the founder members of the Company and has long-standing experience in the Jute Industry. Appropriate resolution for his appointment is being placed for the approval of the shareholders of the Company at the ensuing AGM.

20) 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.

21) NOMINATION & REMUNERATION POLICY:

In accordance with Section 178 of the Act and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Nomination and Remuneration Committee of the Board has laid down a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration 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:**

During the year under review, 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 maintenance 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 2024-25, 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.

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

The information on Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo stipulated under Section 134(3) of the Act, read with the Companies (Accounts) Rules, 2014 is enclosed as Annexure 'A' and forms an integral part of this Report.

23) PARTICULARS OF EMPLOYEES:

The statement of disclosures with respect to the remuneration of Directors, KMP and Employees in accordance with Section 197 of the Act and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("Rules") is enclosed as **Annexure 'B'** which forms an integral part of this Report. 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.

24) AUDITORS:

a) STATUTORY AUDITORS:

As per Section 139 of the Act, read with the Companies (Audit and Auditors) Rules, 2014, the Members of the Company at the 42nd Annual General Meeting held on 29th September, 2020 had approved the appointment of M/s J. B. S & Company, Chartered Accountants (FRN:323734E) to hold office 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. The Statutory Auditors have consented to be re-appointed for a second term of five years vide their letter of consent dated 20th May, 2025 subject to the approval of the members at the ensuing AGM. Accordingly, the statutory auditors of the Company are to be re-appointed for a second term of five consecutive years commencing from the conclusion of the 47th Annual General Meeting until the conclusion of 52nd Annual General Meeting of the Company. 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 shall attend the ensuing Annual General meeting of the Company. Auditor's Report for the year under review forms part of this annual report which is self-explanatory.

b) COST AUDIT:

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time, 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 2024-25 has been filed within due date. The Cost Auditor has confirmed that his appointment is within the limits of Section 139 of the Act, and has also certified that he is free from any disqualifications specified under Section 141 of the Act. 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 2025-26. The Board has recommended remuneration to the shareholders for ratification at the ensuing Annual General Meeting.

c) SECRETARIAL AUDIT:

As per Section 204 of the Act, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and as per Regulation 24A of SEBI LODR read with SEBI LODR (Third Amendment) Regulations, every listed entity is required to conduct a Secretarial Audit and annex the Secretarial Audit Report to its annual report. Accordingly, the Board has recommended the appointment of Mr. Gautam Dugar (FCS No.7139), Company Secretary in practice for a period of 5 (five) consecutive years, commencing from April 1, 2025 till March 31, 2030 to undertake the Secretarial Audit of the Company subject to the approval of the members at the ensuing Annual General Meeting of the Company. The Company had received required declarations/consents from the Secretarial Auditor confirming that he has been Peer Reviewed and is eligible to be appointed as Secretarial Auditor. 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.

24(i) Frauds reported by auditor:

The Statutory Auditors, Secretarial Auditor and Internal Auditor of the Company have not reported any frauds to the Audit Committee or to the Board of Directors under Section 143(12) of the Act, including Rules made thereunder.

24(ii) Explanation in response to the auditors' qualification:

There were no qualifications, reservations or adverse remarks or disclaimers made by the Statutory Auditor and Secretarial Auditor in their reports, respectively.

25) ANNUAL SECRETARIAL COMPLIANCE REPORT:

The Secretarial Compliance Report for the year ended 31st March 2025 received from the Secretarial Auditor confirming compliance of SEBI Regulations/guidelines/circulars issued thereunder and applicable to the Company was filed with the Stock Exchange on 14th April, 2025. There are no observations or adverse remarks in the report.

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

In terms of 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. There was no unpaid / unclaimed dividends to be transferred during the Financial Year under review to the Investor Education and Protection Fund. However, 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.

27) INTERNAL FINANCIAL CONTROL:

The Company has an Internal Control system in accordance with Section 134(5)(e) of the Act, commensurate with the size, scale and complexity of its operations. The Audit Committee comprising of professionally qualified Directors, interacts with the Statutory Auditors, Internal Auditor and the management to review the adequacy of Internal Controls system on a regular basis. The Management is responsible for establishing & maintaining internal controls for financial reporting.

The Statutory Auditors have also reviewed the internal controls pertaining to financial reporting of the Company to ensure that financial statements of the Company present a true and fair view of the state of affairs of the Company. In addition, Auditors in their report have also opined that the Company has in all material respects adequate internal financial control systems over financial reporting and the same were operating effectively as on March 31, 2025.

28) CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS:

In terms of Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a certificate from a 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.

29) 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.

30) MANAGEMENT DISCUSSION & ANALYSIS REPORT:

In accordance with Regulation 34 of SEBI Listing Regulations, 2015, the Management Discussion and Analysis (MDNA) Report is set out in this Annual Report under **Annexure 'D'**.

31) CODE OF CONDUCT AND CORPORATE GOVERNANCE REPORT:

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.

As required under Regulation 34 (3) read with Schedule V (C) of the SEBI LODR, a report on Corporate Governance is set out in this report and the certificate as required under Schedule V (E) of SEBI LODR is obtained from Statutory Auditor, regarding compliance of conditions of Corporate Governance is annexed to the Corporate Governance Report in **Annexure 'E'** and **Annexure 'H'** respectively.

32) 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. 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.

33) VIGIL MECHANISM/WHISTLE BLOWER POLICY:

In terms of the provisions of Section 177(9) of the Act read with Rules thereunder and Regulation 22 of SEBI Listing Regulations the Company has formulated a Vigil Mechanism / Whistle Blower Policy for directors and employees, to report about instances of unethical behaviour, actual or suspected fraud or violation of Company's code of conduct to the Chairman of the audit committee. During the year under review, no complaint was reported to the audit committee. The Policy has been uploaded on the Company's website at <http://www.aucklandjute.com/board-policies/>.

34) RISK MANAGEMENT POLICY:

In accordance with Regulation 21 of SEBI LODR, Board has constituted the Risk Management Committee. A detailed note on the attendance, composition of the Committee along with other details are provided in the Corporate Governance Report Section of this Annual Report. The details of the Committee and the terms of reference are set out in the Corporate Governance Report forming part of the Report.

In accordance with Section 134(3)(n) of the Act and Regulation 17(9) of SEBI LODR, the Company has developed and implemented a Risk Management Policy aligned with the industry in which it operates. The said Policy can be accessed at <http://www.aucklandjute.com/board-policies/>.

35) DEPOSITORY SYSTEM:

As on March 31, 2025, 3913883 Equity Shares representing 95.30% of the paid-up shares are in dematerialised form. 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 2024-25 has been duly paid by the Company within due dates.

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

The Company maintains a strict zero tolerance stance against sexual harassment in the workplace and has established a

policy aimed at preventing prohibiting, and addressing incidents of sexual harassment. In accordance with Rule 8(5) of Companies (Accounts) Rules, 2014, the Company has complied with the provisions relating to the constitution of Internal Complaints Committee under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassments.

During the FY 2024-25, no complaint was received, and no complaint was pending for disposal as on March 31, 2025.

37) 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.

38) CREDIT RATING:

India Ratings and Research Private Limited (referred as "India Ratings") has assigned "IND BBB-/ Stable" for Fund-based Working Capital Limit and "IND A3" for Non-fund based Working Capital Limit. There has been no revision in the credit rating during the year under review.

39) 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.

40) GRATITUDE & ACKNOWLEDGEMENTS:

The Directors wish to place on record their appreciation for the valuable support received by the Company from Banks & Financial Institutions. The Board thanks the employees at all levels for their dedication, commitment and the hard work put in by them for Company's achievements. The Directors are grateful to the Shareholders/ Stakeholders for their confidence and faith reposed in Board.

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 | PCS Certificate on Non-Disqualification of Directors |
| Annexure H | Auditor's Certificate On Corporate Governance |

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, 2025

PRAYAS DUGAR
(DIN-00245893)
Executive Director

BABY BOTHRA
(DIN-09032737)
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>(i)</p> | <p>CONSERVATION OF ENERGY :</p> <p>the steps taken or impact on conservation of energy</p> | <p>Following steps were taken for conservation of energy during the year :</p> <p>(i) Your Company has installed Hooper Feeder, Winding Machine, Beaming Machine and more Shuttle-less Looms, and Imported Rapier Weaving Looms to obtain more output. It continues to install more 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 continued massive conversion plan for the modification of existing Spinning Machines by increasing the number of spindles to 120 spindles to obtain more output from the same resources.</p> <p>(iii) The Company has replaced all conventional tube-light 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 last year, which were properly up kept & maintained.</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 space provided to them by the Company at the rooftop of the Auckland Jute Mills. 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> <p>Impact of Steps Taken :</p> <p>Reduction in power consumption and increase in power factor thereby increasing productivity as well as earned higher PF Rebates.</p> |
| <p>(ii)</p> | <p>the steps taken by the Company for utilizing alternate sources of energy</p> | <p>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 Kwp grid-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.</p> |

| | | |
|------------|--|---|
| (iii) | the capital investment on energy conservation equipments | <ul style="list-style-type: none"> During the previous year ended on 31.03.2024, the Company had imported 4 sets of Jute Weaving Rapier Looms amounting to Rs. 43.50 lakh (USD 51888), which were installed during the year under review and the output and performance of the said looms are under observation so that similar machineries may be imported during the ongoing financial year 2025-26. During the year, the Company had a programme to install more Shuttle-less, Denier & other Looms. |
| (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 manmade 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, 2025

PRAYAS DUGAR
 (DIN-00245893)
 Executive Director

BABY BOTHRA
 (DIN-09032737)
 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 2024-25:

| 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 | 29.09:1 |
| Mrs. Baby Bothra | Non-Executive Independent Director | — |
| Mr. Mool Chand Singhi (resigned w.e.f 19.10.2024) | Non-Executive Independent Director | — |
| Mr. Ratan Lal Buccha (appointed w.e.f 30.05.2024) | Non-Executive Independent Director | — |
| Mrs. Susmita Choudhury (appointed w.e.f 30.05.2024) | 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 2024-25;

| 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 | 4.06 |
| Mrs. Baby Bothra | Non-Executive Independent Director | — |
| Mr. Mool Chand Singhi (resigned w.e.f 19.10.2024) | Non-Executive Independent Director | — |
| Mr. Ratan Lal Buccha (appointed w.e.f 30.05.2024) | Non-Executive Independent Director | — |
| Mrs. Susmita Choudhury (appointed w.e.f 30.05.2024) | Non-Executive Independent Director | — |
| Mrs. Sangeeta Ghose | Company Secretary | 5.84 |
| Mr. Subhas Chand Bhutoria | CFO & General Manager | 15.47 |

- c) The percentage increase in the median remuneration of employees in the financial year 2024-25 : 4.59%
- d) The number of permanent employees on the rolls of Company: (as on 31st March, 2025): 1904
- 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 2024-25 was around 4.59%.The increase in the managerial remuneration for the year under review was 10.28% .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, 2025

PRAYAS DUGAR
(DIN-00245893)
Executive Director

BABY BOTHRA
(DIN-09032737)
Independent Director

Annexure 'C' to the Director's Report

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2025

[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, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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, 2025 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:
 - a) The Jute Packaging Materials (Compulsory Use in Packing Commodities) Act, 1987;
 - b) The Jute Manufactures Cess Act, 1983 and the rules made thereunder;
 - c) The Essential Commodities Act, 1955;
 - d) The National Jute Board Act, 2008.

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.
- ii. 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. 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 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 : 07th May, 2025

GAUTAM DUGAR
PRACTICING COMPANY SECRETARY
FCS No. : 7139
C P No. : 6243
UDIN : F007139000285725
Peer Review No. : 1577/2021

Annexure 'D' to the Director's Report

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In accordance with Regulation 34 of SEBI Listing Regulations, the Management Discussion and Analysis (MDNA) Report is set out hereunder:

a) Industry Structure and Developments:

Jute industry is concentrated principally in the eastern region of India, particularly in West Bengal. It plays a pivotal role in the economy of the State. Jute industry supports over 300,000 workers and over four million farmer families. Jute industry is dependent on protection provided under mandatory jute packaging, as mandated by the Jute Packaging Materials (Compulsory Use in Packing Commodities) Act, 1987, which requires 100% of food grains and 20% of sugar to be packed in jute bags. This policy aims to support the jute sector, promote sustainable packaging, and ensure the livelihood of farmers and workers involved in jute production.

During the year under review, the Ministry of Consumer Affairs, Food and Public Distribution vide its order dated 28th October, 2024, had directed that all the sugar manufacturers are required to comply with the directions regarding mandatory jute packaging of 20% of the total production of sugar, as notified by Ministry of Textile under Jute Packaging Material (Compulsory Use in Packing Commodities) Act, 1987. Furthermore, the Ministry of Textiles had also extended the compulsory 100 per cent jute packaging for food grains and 20 per cent of the total sugar production upto December 31, 2024.

Additionally, the Indian Jute Mills Association (IJMA) has also informed the Jute Industry vide its press release dated 28.08.2024 that the Cabinet had approved a new pricing methodology for jute bags used in the packaging of food grains. This significant decision underscores the Government's commitment to supporting the jute industry, which plays a vital role in India's agricultural and manufacturing sectors.

During the financial year 2025-26, in a major move to support India's jute sector, the Ministry of Textiles issued an order on April 22, 2025, mandating the compulsory use of jute packaging for foodgrains and sugar under the Jute Packaging Materials (Compulsory Use in Packing Commodities) Act, 1987. This order comes into immediate effect and is valid up to June 30, 2025.

b) Opportunities and threats, Risks & concerns:

Opportunities:

- a) The new pricing methodology approved by the Cabinet will lead to better pricing for jute mills, contributing to the overall growth and sustainability of the industry. This improved pricing structure will also encourage modernization and diversification within the sector.
- b) The government has reaffirmed its commitment to purchasing jute bags for the compulsory packaging of 100% of food grains and 20% of sugar. This guarantees a stable and secure market for jute producers, benefiting both farmers and workers.
- c) The demand for bio-degradable jute products is increasing with the spread of awareness of limiting carbon footprints by banning the use of plastic;
- d) 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 & fulfil the demand;
- e) 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) Technological upgradation for the jute industry as a whole is another uphill task to be achieved by the Jute industry. Unfortunately, there is little or no research in technical advancement.
- d) The Government also places orders with the relatively new smaller units at the expense of the long existing established Mills. This leads to opportunity loss for both the smaller and larger units alike in the long run;
- e) 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:

The 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 current 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 and arranging Denier Looms from the upcountry market.

e) Internal Control Systems & their Adequacy:

The Company has established an internal control system commensurate with the size and nature of its operations. These controls are designed to provide reasonable assurance regarding the accurate recording of transactions, the reliability of financial and operational information, compliance with applicable laws and regulations, and the safeguarding of the Company's assets. The statutory auditors have evaluated the Company's internal control systems, including those related to financial reporting. Based on their review, they have confirmed that the systems are adequate and appropriate, considering the size and nature of the Company's business. Further, the statutory auditors have issued a report on internal financial controls over financial reporting, as required under Section 143 of the Companies Act, 2013.

The Company has aligned its internal financial control framework with the requirements of the Companies Act, 2013 ("Act"). In compliance with Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), the Company assessed the effectiveness of its internal financial controls as of March 31, 2025. Based on this evaluation and in accordance with Section 177 of the Act and Regulation 18 of SEBI LODR, the Audit Committee concluded that the internal financial controls were adequate and operating effectively as of March 31, 2025.

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 | 2024-25 (₹ In lakh) | 2023-24 (₹ In lakh) |
|---|---------------------|---------------------|
| Revenue from operations | 17792.22 | 19956.60 |
| Cost of Materials consumed | 10438.41 | 12209.36 |
| Change in Inventories Increase/Decrease | 248.62 | (219.32) |
| Capital Advances | 21.55 | 21.55 |
| Finance Costs | 69.41 | 134.14 |
| Total comprehensive income | 383.23 | 533.94 |

g) Development in Human Resource & Industrial Relations:

Industrial relations remained pleasant 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. A fresh Tripartite Agreement was executed during the previous year 2023-24 which shall remain valid for a period of three years w.e.f 03.01.2024, according to which the House Rent Allowance of workers were increased from 5% to 7.5% and the entry level wages for new incumbents were also increased from ₹ 370/- per day to ₹ 485/- per day. The impact of the new wages was implemented with effect from 3rd February, 2024. The Company is hopeful that the new agreement will solve the problem of labour unavailability and absenteeism from work to a considerable extent.

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. Additionally, the Company has also 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, 2025, the Company had an employee strength of around **1904**.

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 31.03.2025 | As at 31.03.2024 | % of Change in Ratio | Reason for Significant Changes |
|----------------------------------|---------------------|---------------------|-------------------------|--------------------------------|
| Current Ratio | 3.12 | 3.14 | (0.64) | N/A |
| Debt -Equity Ratio | 0.17 | 0.17 | — | N/A |
| Debt Service Coverage Ratio | 0.60 | 0.74 | (18.92) | N/A |
| Return on Equity Ratio | 0.06 | 0.07 | (14.29) | N/A |
| Inventory Turnover Ratio | 5.31 | 6.45 | (17.67) | N/A |
| Trade Receivables Turnover Ratio | 21.64 | 22.18 | (2.43) | N/A |
| Trade Payables Turnover Ratio | 122.10 | 106.30 | 14.84 | N/A |
| Net Capital Turnover Ratio | 5.04 | 5.98 | (15.72) | N/A |
| Net Profit Ratio | 0.02 | 0.02 | — | N/A |
| Return on Capital Employed | 0.07 | 0.09 | (22.22) | N/A |
| Return on Investment | 0.05 | 0.05 | - | N/A |

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, 2025

PRAYAS DUGAR
(DIN-00245893)
Executive Director

BABY BOTHRA
(DIN-09032737)
Independent Director

Annexure 'E' to the Director's Report

REPORT ON CORPORATE GOVERNANCE :

In terms of Regulation 34(3) read with Schedule V Para C of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a report on the implementation of Corporate Governance by the Company as per the regulations is given here under:

a. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:-

The governance philosophy of your Company is inspired by its core values of professionalism, integrity, and excellence. It provides the framework for attaining the Company's objectives while balancing the interests of all its stakeholders and ensuring that the business is being conducted in a fair manner. At *Auckland International Ltd*, we believe effective leadership, robust Corporate Governance practices and a rich legacy of values form the benchmark of our best Corporate Governance practices.

Your Company has complied with the provisions outlined in Regulations 17 to 27, read with Para C and D of Schedule V, as well as clauses (b) to (i) and (t) of Regulation 46(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR') related to Corporate Governance and the detailed report on Corporate Governance for the Financial Year ended March 31, 2025, as per Regulation 34(3), read with above provisions is set out below.

b. BOARD OF DIRECTORS:-

a. Composition of the Board:

Your Company is led by a proficient and well-informed Board of Directors ("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, 2025, the Board comprised of six Directors including One Executive (Non-Promoter) Director, two Non-Executive Directors and three Independent Directors (including two independent woman directors). 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:

In accordance with Regulation 26(1) of the SEBI LODR, none of the Directors is a Member in more than ten (10) Committees nor act as a chairperson of more than five (5) Committees across all listed entities in which they are Directors.

c. Meetings and attendance:

The composition of the Board is in conformity with Regulation 17 of the SEBI LODR. The names and categories of the Directors on Board, their attendance at Board Meetings held during the year and at the 46th Annual General Meeting together with the number of Directorships and Committee Chairmanships/Memberships held by them in other public companies as on March 31, 2025, 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 (resigned w.e.f 19.10.24) | Independent Director | 3 | Yes | 1 | — |
| 2. | Bimal Singh Rampuria | Non- Executive | 7 | No | 6 | - |
| 3. | Hirendra Singh Bayed | Executive | 9 | Yes | - | - |
| 4. | Baby Bothra | Independent Woman Director | 9 | Yes | 1 | 2 |
| 5. | Bijay Singh Baid | Non-Executive | 9 | Yes | 1 | - |
| 6. | Ratan Lal Buccha (appointed w.e.f 30.05.24) | Independent Director | 7 | Yes | 1 | 2 |
| 7. | Susmita Choudhury (appointed w.e.f 30.05.24) | Independent Woman Director | 7 | No | - | - |

Notes:

- i. As mandated under Regulation 17A of the SEBI LODR, none of the Directors hold Directorship in more than Seven (7) listed entities and not holding position as Independent Director in more than seven (7) 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 Director | Names of other listed entities where the person is a director | Category of Directorship |
|-------|----------------------|---|--------------------------|
| 1. | Baby Bothra | Binod Jute And Fibre Ltd (Delisted w.e.f 08th October, 2024) | Non-Executive Director |
| 2. | Ratan Lal Buccha | Aradhana Investments Ltd | Independent Director |

e. Dates on which Board Meetings & Annual General Meeting held:

During the year under review, the Board met **09** times on **15TH APRIL, 2024, 30TH MAY, 2024, 11TH JULY, 2024, 14TH AUGUST, 2024, 19TH OCTOBER, 2024, 14TH NOVEMBER, 2024, 13TH JANUARY, 2025, 14TH FEBRUARY, 2025 and 31ST MARCH, 2025**. The Annual General Meeting for the year ended 31st March, 2024 was held on **31ST JULY, 2024**. 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 terms of 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 14th February, 2025. All 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:

Pursuant to Regulation 25 of SEBI LODR, the Company is required to conduct programs for the Independent Directors of the Company to familiarize them with their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. 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 (resigned w.e.f 19-10-2024), 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 Board comprises of qualified members who have skills, competence and expertise that allows them to make effective contributions to the Board and 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 Company has a qualified and independent Audit Committee in place. 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:

As on 31st March, 2025, the details of composition of the audit committee with name of members and chairman are as follows:

| Name of Committee Member | Category | Designation |
|--------------------------|-------------|----------------------|
| Baby Bothra | Chairperson | Independent Director |
| Susmita Choudhury | Member | Independent Director |
| Ratan Lal Buccha | Member | Independent Director |
| Hirendra Singh Bayed | Member | Executive 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.

● **Chairperson:**

Mrs. Baby Bothra, Non-executive Independent Director is the Chairperson of the Audit Committee. The Chairperson of the Audit Committee attended the last Annual General Meeting ("AGM") held on 31st July, 2024.

● **Secretary:**

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

c) Meetings and attendance during the year:

The Company Secretary of the Audit Committee briefs the Board on the discussions held during Audit Committee meetings. During the Financial Year 2024-25, the Audit Committee met five times. The maximum gap between two Meetings was not more than 120 days. The Committee met on (i) 04th April, 2024 (ii) 27th May, 2024 (iii) 12th August, 2024 (iv) 12th November, 2024 (v) 12th February, 2025. 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 |
| Baby Bothra | Chairperson | 5 | 5 |
| Susmita Choudhury | Member | 5 | 3 |
| Ratan Lal Buccha | Member | 5 | 3 |
| Hirendra Singh Bayed | Member | 5 | 5 |

II. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee acts in accordance with the prescribed provisions of Section 178 of the Companies Act, 2013 and Regulation 19 read with Para A of Part D of Schedule II of the Listing Regulations. The extract of terms of reference of the Nomination and Remuneration Committee inter-alia includes the following:

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) 27th May 2024 (b) 10th July 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 | Ratan Lal Buccha | Chairman | Independent Director | 2 | 1 |
| 2 | Susmita Choudhury | Member | Independent Director | 2 | 1 |
| 3 | Baby Bothra | Member | Independent Director | 2 | 2 |

The Company Secretary acts as Secretary of the Committee.

c) Remuneration Policy :

Remuneration of the Executive Director, KMP shall be based on their scope of duties, role and nature of responsibilities, level of skill, knowledge and experience, core performance, requirements, the Company's performance and such other parameters as the Company may decide from time to time.

The remuneration for Senior Management and KMP will be decided by the Committee and power to fix the remuneration to other employees has been delegated to the Human Resources Department of the Company. 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, 2025 is as under:

| Name of the Director | Remuneration (₹ in lakhs) | Commission (₹ in lakhs) | Perquisites (₹ in lakhs) | Service Contract |
|--|---------------------------|-------------------------|--------------------------|---|
| Mr. H S Bayed-Executive Director (resigned w.e.f 20.05.2025) | 12.65/- | — | 3.89/- | 2 years from 14th August, 2022 to 13th August, 2025 |

ii. Remuneration to Non-Executive Director :

Only sitting fees were paid 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 (resigned w.e.f 19-10-2024) | Non-Executive Independent | 0.03 | — | — | 0.03 |
| Bimal Singh Rampuria | Non-Executive | 0.07 | — | — | 0.07 |
| Hirendra Singh Bayed | Executive | — | 16.54 | — | 16.54 |
| Bijay Singh Baid | Non-Executive | 0.09 | — | — | 0.09 |
| Baby Bothra | Non-Executive Independent | 0.09 | — | — | 0.09 |
| Ratan Lal Buccha (appointed w.e.f 30-05-2024) | Non-Executive Independent | 0.07 | — | — | 0.07 |
| Susmita Choudhury (appointed w.e.f 30-05-2024) | Non-Executive Independent | 0.07 | — | — | 0.07 |

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 balance sheet, 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 **04 times** during the year under review on 13th April, 2024, 10th July, 2024, 17th October, 2024 and 10th January, 2025.

c) Composition :

Mrs. Baby Bothra, a Non-Executive Independent director of the Company is the chairperson 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. | Baby Bothra | Non-Executive Independent Director | Chairperson | 4 | 4 |
| 2. | Bijay Singh Baid | Non-Executive Independent Director | Member | 4 | 3 |
| 3. | Ratan Lal Buccha | Non-Executive Independent Director | Member | 4 | 3 |

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, 2025 :

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, 2025: None

IV. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE:

The Corporate Social Responsibility Committee (CSR) Committee is constituted inline with the provisions of section 135 of the Act. The CSR Committee formulates and recommends to the Board, a CSR Policy and the annual action plan indicating the activities to be undertaken by the Company as specified in Schedule VII of the Act. The CSR Committee recommends the amount of expenditure to be incurred on the activities mentioned in the CSR Policy and monitors the implementation of the CSR Policy.

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 29th June, 2024, 30th September, 2024, 01st January, 2025 and 31st March, 2025. 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. | Ratan Lal Buccha | Non-Executive Independent Director | Chairman | 4 | 4 |
| 2. | Susmita Choudhury | Non-Executive Independent Director | Member | 4 | 4 |
| 3. | Bijay Singh Baid | Non-Executive Director | Member | 4 | 1 |

V. RISK MANAGEMENT COMMITTEE:

Pursuant to the provisions of Regulation 21 of the Listing Regulations, the Risk Management Committee has been constituted by the Board of Directors of the Company. The Committee acts in accordance with the provisions of Section 134 of the Companies Act, 2013 read with Para C of Part D of Schedule II of the Listing Regulations. During the year under review, the Committee met once on 03rd June, 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. | Susmita Choudhury | Non-Executive Independent Director | Chairperson | 1 | 1 |
| 2. | Ratan Lal Buccha | 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 |
|----------------|----------------------|---|------------|
| 2023-24 | 31st July, 2024 | Through Video Conferencing (VC) Or Other Audio Visual Means (OAVM) | 11.00 A.M. |
| 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 |

ii. Details of Special Resolution:

| Financial year | Date of AGM | Subject matter of the resolution | Triggering Section of the Companies Act, 2013 |
|----------------|----------------------|---|---|
| 2023-24 | 31st July, 2024 | a) Re-Appointment of Mr. H S Bayed as Whole Time Director b) Continuation of Mr. Bijay Singh Baid as A Non-Executive Director of The Company | a) Sections 196, 197, 203 b) Section 152 |
| 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 |

iii. No Extra-Ordinary General Meeting was held during the FY 2024-25.

iv. No special resolution was passed through postal ballot during the FY 2024-25. None of the business proposed to be transacted in the ensuing Annual General Meeting requires passing of special resolution through postal ballot. No Special Resolution is proposed to be passed through Postal Ballot.

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 47th Annual General Meeting (AGM) of the Company will be held on **Monday, the 30th day of June, 2025 at 11.00 A.M.** through Video Conferencing facility pursuant to the MCA and SEBI General Circulars relating to e-AGM. 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 2025-26] | (Tentative Dates) |
|--|--------------------------|
| First Quarter Financial Results (June 30) | By 14th August, 2025* |
| Second Quarter Financial Results (September 30) | By 14th November, 2025* |
| Third Quarter Financial Results (December 31) | By 14th February, 2026* |
| Fourth Quarter & Annual Audited Financial Results of the current Financial Year (March 31) | By 30th May, 2026* |

* Tentative Dates

d) Date of Book closure:

Tuesday, 24th June, 2025 to Monday, 30th June, 2025 (both days inclusive)

e) Dividend payment date:

No dividend has been recommended for the year ended 31st March, 2025.

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 2024-25 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:**

Pursuant to Regulation 40 of the SEBI Listing Regulations, requests for effecting transfer, transmission or transposition of securities shall not be processed unless the securities are held in the dematerialised form with a depository. The Company/ Registrar follows the operational guidelines issued by SEBI for issuing a 'Letter of Confirmation' to enable the investor to dematerialise their shares. Share transfer requests received by the Company/Registrar are registered within 15 days from the date of receipt, provided the documents are complete in all respects. The shares lodged for dematerialisation are processed within the stipulated time from the date of their lodgment, if instruments are found valid and complete in all respects.

k) **Distribution of shareholding:**

(A) The distribution of shareholdings, including the shares in dematerialized form, as on 31st March, 2025 is given here under:

| Break-up of Equity shares held | No. of Shareholders/ Folios | % of Shareholders | No. of Shares | % of Shareholding |
|---------------------------------------|------------------------------------|--------------------------|----------------------|--------------------------|
| 1-500 | 651 | 74.2303 | 82,649 | 2.0125 |
| 501-1000 | 97 | 11.0604 | 79,335 | 1.9318 |
| 1001-5000 | 84 | 9.5781 | 1,97,394 | 4.8065 |
| 5001-10000 | 8 | 0.9122 | 61,121 | 1.4883 |
| 10001-50000 | 14 | 1.5964 | 2,81,496 | 6.8544 |
| 50001-100000 | 11 | 1.2543 | 7,50,726 | 18.2800 |
| 100001- And Above | 12 | 1.3683 | 26,54,099 | 64.6266 |
| TOTAL | 877 | 100.000 | 4106820 | 100.000 |

B) Shareholding Pattern as on 31st March, 2025 :

| 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) | 155555 | 155555 |
| c) FIs | — | — |
| Sub-Total | 155555 | 155555 |
| 2. Others | | |
| a) Private Corporate Bodies | 47589 | 1.159 |
| b) Indian Public | 545043 | 13.272 |
| c) NRIs/OCBs | — | — |
| d) GDRs | — | — |
| e) Clearing Members | — | — |
| f) IEPF Authority | 407026 | 9.911 |
| Sub-Total | 999658 | 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:

Your Company has 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, 2025, 3913883 Equity Shares of ₹ 10/- each (95.30% of the total paid-up share capital) were held in dematerialized form. The balance 4.70% of 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:

There is no outstanding Global Depository Receipts or American Depository Receipts or warrants or any convertible instruments, conversion date and likely impact on equity.

- 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: | Corporate Office: |
| Auckland International Limited | Auckland International Limited |
| Auckland Jute Mills | 5, Middleton Street, |
| P O Jagatdal, 24 Parganas (North), | Kolkata-700071 |
| West Bengal-743125 | |

h. OTHER DISCLOSURES: -

- i. **Materially Significant Related Party Transactions-** There were no materially significant related party transactions that may have potential conflict with the interest of listed entity at large. The transactions entered with related parties during the year were in the ordinary course, at arms' length and not in conflict with the interests of the Company. The policy on Related Party Transactions can be accessed at <http://www.aucklandjute.com/board-policies/>.
- ii. **Compliances by the Company-** There were no penalties/strictures imposed on the Company by any regulatory authority for non-compliance of any laws or any matter relating to capital markets during the last three years.
- iii. **Vigil Mechanism/ Whistle Blower Policy-**Vigil mechanism /whistle blower policy is in place and we affirm that no personnel has been denied access to the audit committee The whistle blower policy of the Company is available on the Company's website at <http://www.aucklandjute.com/board-policies/>.
- iv. **Status of compliance of Non-Mandatory requirements of SEBI Listing Regulations, 2015-** There has been no instances of non-compliance of any requirement of Corporate Governance Report as mentioned in sub-para (2) to (10) of para C of Schedule V to the Listing Regulations.
- v. **Policies on Material Subsidiaries-**The Company does not have any subsidiary.
- vi. **Disclosure of commodity price risks and commodity hedging activities-**Not Applicable
- vii. **Details of fees paid/payable to the Statutory Auditors-**The details of fees paid/payable to the Statutory Auditors by the Company for the year ended 31st March, 2025 is as under:- (Rs. in Lakhs)

| | |
|----------------------|-------------|
| Statutory Audit fees | 1.25 |
| Tax Audit fees | 0.25 |
| For certification | 0.81 |
| Other audit Fees | 0.80 |
| Total | 3.11 |

- viii. **Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)-** The Company did not raise any funds through preferential allotment or qualified institutions placement during the financial year 2024-25.
- ix. **A certificate from a Company Secretary in practice regarding Non-Debarment and Non-Disqualification of Directors-**A certificate from a Company Secretary in practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/Ministry of Corporate Affairs or any such statutory authority-Attached under Annexure G.
- x. **Whether the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year-**All the recommendations of the various Committees were accepted by the Board.

- xi. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013- For the FY 2024-25 no complaint was received, and no complaint was pending for disposal as on March 31, 2025.
- xii. Loans and advances-The details of loans and advances granted by the Company to the firms/companies in which directors are interested have been disclosed in under relevant Notes of the Financial Statements.
- xiii. The Company has duly complied with the applicable requirement specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations.
- xiv. Disclosure of Certain type of agreements binding the listed entity: There are no agreements that require disclosure under clause 5A of paragraph A of Part a of Schedule III of the SEBI LODR.
- xv. Code of Conduct-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, 2025.
- xvi. Executive Director / CFO certification-In accordance with Regulation 17(8) read with Part B of Schedule II of SEBI LODR, Executive Director (ED) & CFO of the Company give annual certification on financial reporting and internal controls to the Board. They also give quarterly certification on financial results while placing the financial results before the Board confirming that such financial results for the quarter/ year ended do not contain any false or misleading statements or figures and do not omit any material fact which may make the statements or figures contained therein misleading.
- xvii. As required in Schedule-V(E) of the SEBI LODR, the Auditor's Certificate are enclosed as Annexure H to the Corporate Governance Report.

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, 2025

PRAYAS DUGAR
(DIN-00245893)
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 | Ratan Lal Buccha | Chairman, Independent Director | 4 | 4 |
| 2 | Susmita Choudhury | Member, Independent Director | 4 | 4 |
| 3 | Bijay Singh Baid | Member, Non-Executive Director | 4 | 1 |

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 | 2023-24 | - | 0.11 |

6. Average net profit of the company as per section 135(5) : ₹ 471.71/-

7. (a) Two percent of average net profit of the company as per section 135(5) : ₹ 9.43/-

(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 : ₹ 0.11/-

(d) Total CSR obligation for the financial year (7a+7b-7c) : ₹ 9.32/-

8. (a) CSR amounts pending 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 |
| ₹. 9.44/- | 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 |
| 2. | Setting up Old age Homes | Welfare | Yes | West Bengal | Kakdwip | ₹ 4.00/- | Direct | Kakdwip Jano Seba Unnayan Samity | CSR00003219 |
| 3. | TOTAL | | | | | ₹ 9.44/- | | | |

(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) : ₹ 9.44/-

(g) Excess amount for set off, if any : ₹ 0.12/-

| Sl.No. | Particular | Amount (in Rs.) |
|--------|---|-----------------|
| (i) | Two percent of average net profit of the company as per section 135(5) | 9.43 |
| (ii) | Total amount spent for the financial year | 9.44 |
| (iii) | Excess amount spent for the financial year [(ii)-(i)] (after taking into account amount set off from previous year) | 0.12 |
| (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)] | 0.12 |

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, 2025

PRAYAS DUGAR
(DIN-00245893)
Executive Director

BABY BOTHRA
(DIN-09032737)
Chairperson of CSR Committee

**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,

As provided under Regulation 17(5) read with Schedule V(D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board Members and the Senior Management Personnel have affirmed compliance with the Company's Code of Conduct for the year ended March 31, 2025.

For Auckland International Limited

Place : KOLKATA
Dated: 30th May, 2025

PRAYAS DUGAR
(DIN-00245893)
Executive Director

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

To
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, 2025 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, 2025

PRAYAS DUGAR SUBHAS CHAND BHUTORIA
Executive Director 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 bearing CIN: L36934WB1977PLC031184 and having registered office at P O Jagatdal 24 Parganas North Jagatdal West Bengal-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, 2025 have been debarred or disqualified from being appointed or continuing as Director 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 (Resigned w.e.f 19-10-2024) | 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 |
| 6. | RATAN LAL BUCCHA | 10272862 | 30/05/2024 |
| 7. | SUSMITA CHOUDHURY | 10641808 | 30/05/2024 |

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: F007139G000413281

Peer Review No.: 1577/2021

Date : 23rd May, 2025

Place: KOLKATA

Annexure 'H' to the Director's Report

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**

1. We have examined the compliance of conditions of Corporate Governance by Auckland International Limited, for the financial year ended on 31st March, 2025, 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').

Management's Responsibility

2. 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.

Auditors' Responsibility

3. Pursuant to the requirements of the Listing Regulations, our responsibility is to express a reasonable assurance in the form of an opinion as to whether the Company has complied with the conditions of corporate governance as stated in paragraph 2 above. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance with the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
4. We have examined the relevant records of the Company in accordance with the applicable Generally Accepted Auditing Standards in India, the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India (the 'ICAI'), and the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
5. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

6. Based on the procedures performed by us and to the best of our information and according to the explanations provided to us, in our opinion, the Company has complied, in all material respects, with the conditions of corporate governance as stipulated in the Listing Regulations during the year ended 31st March, 2025. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Restrictions on use

7. This certificate is addressed and provided to the Board of Directors of the Company solely for the purpose of complying with the aforesaid Regulations and may not be suitable for any other purpose. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For **J. B. S. & Company**

Chartered Accountants

Firm Registration No. 323734E

Sudhanshu Sen

Partner

Membership No. 306354

Dated : the 30th day of May, 2025

Place : Kolkata

UDIN : 25306354BMOYAF3071

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 Financial Statements of **M/s AUCKLAND INTERNATIONAL LIMITED ("the company")**, which comprise the Balance Sheet as at 31st March 2025, 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 financial statements, for the year ended 31st March 2025, 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 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, 2025, 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 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 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 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 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.

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

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

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- I. 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.
- II. 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, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls 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, 2025.
 - 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 accounting software systems for maintaining its books of account for the financial year ended March 31, 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.
- 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.

Dated : the 30th day of May, 2025
Place : Kolkata
UDIN : 25306354BMOYAF3071

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

“ANNEXURE A” TO THE INDEPENDENT AUDITORS’ REPORT

The Annexure A referred to in paragraph I under the heading ‘Report on Other Legal & Regulatory Requirements’ of our report of even date to the financial statements of **M/s AUCKLAND INTERNATIONAL LIMITED** for the year ended March 31, 2025, 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 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) (a) 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 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 (iii) (a) ,(c) to (f) of the order is not applicable.
- (b) During the year the Company has not provided any guarantee or granted loan and advances in the nature of loan to companies, firms, Limited Liabilities Partnership or any other parties. Further, during the year the investments made by the companies are not prejudicial to the Company’s interest.
- (iv) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not granted any loans, guarantees or securities as specified under section 185 and 186 of the Companies Act 2013. Moreover, in our opinion the company has complied with the provisions of section 186 of the Companies Act 2013 with respect to the investment made.
- (v) According to the information and explanations given to us and based on the audit procedures performed by us and on an overall examination of the financial statements of the company, we report that the company has neither accepted any deposits from the public nor any amounts which are deemed to be deposits within the meaning of Section 73 to 76 of the Companies Act, 2013 and rules made thereunder. Hence, reporting under clause 3(v) of the Order is not applicable.
- (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 generally 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, 2025 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 |
| | Total | | 12.27 | 1.67 | 10.60 | | |

- (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) According to the information and explanations given to us and on an overall examination of the financial statements of the company, in respect of loans taken, we report that:
- (a) The Company prima facie has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any bank or financial institution or government.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The company has not obtained any term loan during the period. Hence reporting of information under clause 3(ix) (c) of the said Order is not applicable.
- (d) The Company has no funds raised on short-term basis that have been utilised for long term purposes.
- (e) The Company has no subsidiaries, associates or joint ventures; therefore, reporting under clause 3(ix)(e) of the order does not apply to the company.
- (f) The Company has no subsidiaries, joint ventures or associate companies therefore, reporting under clause 3(ix)(f) of the order does not apply to the company.
- (x) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that:
- (a) The company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year, therefore this clause does not apply to the company.

- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year, therefore this clause does not apply to the company..
- (xi) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that:
 - (a) No fraud by the company or any fraud on the Company has been noticed or reported during the year.
 - (b) No report under sub-Section (12) of Section 143 of the Companies Act has been filed by the cost auditor/secretarial auditor or by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government.
 - (c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.
- (xii) The company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the matters required to be reported as per Clause 3(xii) of the Order does not apply to the company.
- (xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to 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) According to the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.
 - (b) The company has not conducted any non-banking Financial or Housing Finance activities during the year.
 - (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, reporting under clause 3(xvi) (c) of the order is not applicable.
 - (d) According to the information and explanations provided to us during the course of audit, the group (as per the provisions of Core Investment Companies (Reserve Bank) Directions, 2016) does not have any core investment company.
- (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 Clause 3(xviii) of the order is not applicable to the company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

We, however state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will 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, Clause 3(xx) of the Order is not applicable to the company.
- (xxi) The company does not have any subsidiary, associate or joint venture. Accordingly, reporting under clause 3(xxi) of the order does not apply to the company.

Dated : the 30th day of May, 2025
Place : Kolkata
UDIN : 25306354BMOYAF3071

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

ANNEXURE - B TO THE INDEPENDENT AUDITORS' REPORT

Report on the Internal Financial Controls Over 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, 2025 in conjunction with our audit of the 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 financial statements, whether due to fraud or error.

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

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

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

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2025, 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.

Dated : the 30th day of May, 2025
Place : Kolkata
UDIN : 25306354BMOYAF3071

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

BALANCE SHEET AS AT 31 MARCH 2025

| Particulars | Note No. | 31-Mar-25 | 31-Mar-24 |
|---|----------|----------------|----------------|
| I ASSETS | | | |
| (1) Non-current assets | | | |
| (a) (i) Property, plant and equipment | 02 | 1828.76 | 1720.89 |
| (ii) Capital Work in Progress | 02 | 1.15 | 43.50 |
| (b) Other Intangible Assets | 03 | 0.97 | 2.67 |
| (c) Financial assets | | | |
| — Investments | 04 | 1239.00 | 1065.36 |
| (d) Other non-current assets | | | |
| — Capital Advances | 11 | 21.55 | 21.55 |
| — Security Deposit | 05 | 199.44 | 199.44 |
| Total non-current assets | | 3290.87 | 3053.41 |
| (2) Current assets | | | |
| (a) Inventories | 06 | 3801.63 | 2898.87 |
| (b) Financial assets | | | |
| (i) Trade receivables | 07 | 527.06 | 1117.26 |
| (ii) Cash and cash equivalents | 08 | 69.34 | 65.58 |
| (iii) Bank Balances Other than Cash and Cash equivalents | 08 | 436.58 | 407.00 |
| (iv) Other Financial Assets | 09 | 78.51 | 82.20 |
| (c) Current Tax Assets (Net) | 10 | 41.55 | 57.03 |
| (d) Other Current Assets | 11 | 296.99 | 380.73 |
| Total current assets | | 5251.66 | 5008.67 |
| Total assets | | 8542.53 | 8062.08 |
| II EQUITY AND LIABILITIES | | | |
| 1) Equity | | | |
| (a) Equity share capital | 12 | 410.68 | 410.68 |
| (b) Other equity | 13 | 6279.37 | 5896.14 |
| Total equity | | 6690.05 | 6306.82 |
| 2) Liabilities | | | |
| i) Non-current liabilities | | | |
| (a) Deferred tax liabilities(net) | 14 | 158.45 | 160.41 |
| (b) Other non-current liabilities (Deferred Govt. Grant) | 15 | 30.13 | 34.03 |
| Total non-current liabilities | | 188.58 | 194.44 |
| ii) Current liabilities | | | |
| (a) Financial liabilities | | | |
| (i) Borrowings | 16 | 640.21 | 555.77 |
| (ii) Trade payables | | | |
| (i) total outstanding dues of Small enterprises and Micro enterprises | 17 | — | — |
| (ii) total outstanding dues of creditors other than Small enterprises and Micro enterprises | 17 | 123.75 | 56.69 |
| (iii) Other financial liabilities | 18 | 813.60 | 878.24 |
| (b) Other Current liabilities | 18 | 86.34 | 70.12 |
| Total current liabilities | | 1663.90 | 1560.82 |
| Total liabilities | | 1852.48 | 1755.26 |
| Total equity and liabilities | | 8542.53 | 8062.08 |
| 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, 2025**UDIN : 25306354BMOYAF3071**

For and on behalf of Board of Directors

B.S. Rampuria

Director

DIN-00350906

P. Dugar

Whole Time Director

DIN-00245893

S.C. Bhutoria

Chief Financial Officer

S. Ghose

Company Secretary

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2025 For the year ended

| Particulars | Note No. | 2024-2025 | 2023-2024 |
|--|----------|-----------|-----------|
| I Income | | | |
| — Revenue from operations | | | |
| Sale of Jute Products Manufactured | 19 | 17792.22 | 19956.60 |
| II Other income | 20 | 169.97 | 147.15 |
| III Total income(I+II) | | 17962.19 | 20103.75 |
| IV Expenses: | | | |
| Cost of materials consumed | 21 | 10438.41 | 12209.36 |
| Changes in inventories of finished goods, Stock-in-Trade and work-in-progress | 22 | 248.62 | (219.32) |
| Employee benefits expenses | 23 | 3934.44 | 4273.33 |
| Finance costs | 24 | 69.41 | 134.14 |
| Depreciation and amortization expense | | 131.57 | 114.73 |
| Other expenses | 25 | 2625.06 | 3024.34 |
| Total expenses | | 17447.51 | 19536.58 |
| V Profit before exceptional items and tax (III-IV) | | 514.68 | 567.17 |
| VI Profit /(loss) before tax | | 514.68 | 567.17 |
| VII Tax expense/(benefit): | | | |
| Current tax | | 121.00 | 128.00 |
| Adjustment towards Income Tax for earlier years | | (3.14) | (2.02) |
| Deferred tax | | 1.95 | 7.76 |
| | | 119.81 | 133.74 |
| VIII Profit/(loss) for the year(VI-VII) | | 394.87 | 433.43 |
| 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. | | 12.36 | 83.90 |
| Income tax effect | | (3.11) | (21.09) |
| 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 | | (27.90) | 50.38 |
| Income tax effect | | 7.01 | (12.68) |
| b) Change in Foreign Currency Translation Reserve | | 0.00 | 0.00 |
| X Total comprehensive income / (loss) (VIII + IX) | | 383.23 | 533.94 |
| XI Earning per equity share of ₹. 10/- each | | | |
| Basic (In Rs.) | | 9.61 | 10.55 |
| Diluted (In Rs.) | | 9.61 | 10.55 |

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, 2025

UDIN : 25306354BMOYAF3071

For and on behalf of Board of Directors

B.S. Rampuria

Director

DIN-00350906

P. Dugar

Whole Time Director

DIN-00245893

S.C. Bhutoria

Chief Financial Officer

S. Ghose

Company Secretary

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH 2025

| Particulars | 2024-2025 | | 2023-2024 | |
|---|-----------|----------|-----------|----------|
| (A) Cash Flow from Operating activities | | | | |
| Net Profit before tax | | 514.68 | | 567.17 |
| Adjustment towards Income Tax for earlier years | | 3.14 | | 2.02 |
| Adjustment for: | | — | | |
| Depreciation and Amortisation | 131.57 | | 114.73 | |
| Net (Profit)/ Loss on Sale of Investment | (40.78) | | (23.72) | |
| Loss/(Profit) on Fixed Assets sold/discarded(net) | (1.05) | | (0.26) | |
| Dividend Income | (7.37) | | (7.57) | |
| Interest Expense | 53.72 | | 119.29 | |
| Interest Income | (108.07) | 28.02 | (108.20) | 94.27 |
| Operating profit before working capital changes | | 545.84 | | 663.46 |
| (Increase)/decrease in Trade Receivables (net of provision) | 590.20 | | (435.26) | |
| (Increase)/decrease in Inventories | (902.76) | | 392.18 | |
| (Increase)/decrease in Loans, Other Financial Assets | 3.69 | | (37.04) | |
| (Increase)/decrease in Non-Current Assets (Security Deposit Assets) | 0.00 | | (0.34) | |
| (Increase)/decrease in other Current Assets | 83.74 | | (73.65) | |
| (Increase)/decrease in Trade Payable | 67.06 | | (130.94) | |
| (Increase)/decrease in Other Financial Liabilities | (64.64) | | 4.18 | |
| (Increase)/decrease in Other Current Liabilities | 16.22 | | (22.76) | |
| (Increase)/decrease in Other Bank Balances | (29.58) | | (360.97) | |
| (Increase)/decrease in Provision (net) | 0.00 | | 0.00 | |
| Cash generated from operations | | (236.07) | | (664.60) |
| Direct Taxes Paid (net of refunds and interest thereon) | | (105.52) | | (73.89) |
| Net Cash from operating activities | | 204.25 | | (75.03) |
| (B) Cash Flow from Investing activities: | | | | |
| Purchase of Fixed Assets | (239.98) | | (282.07) | |
| Capital Work-in-Progress/Advances | 42.35 | | (39.19) | |
| Sale of Fixed Assets/Value of Discarded Assets | 3.27 | | 0.77 | |
| Acquisition of Shares/units | — | | — | |
| Redemption of units | — | | — | |
| Purchase of Investments | (1599.97) | | (1394.34) | |
| Sale/Maturity of Investments | 1451.57 | | 1414.35 | |
| Interest Received | 108.07 | | 108.20 | |
| Dividend Received | 7.37 | | 7.57 | |
| Net Cash used in investing activities | | (227.32) | | (184.71) |
| (C) Cash Flow from Financing activities: | | | | |
| Proceeds from Short term Borrowing (net) | 84.44 | | (29.38) | |
| Proceeds from Unsecured Loan | 0.00 | | 0.00 | |
| Interest Paid | (53.72) | | (119.29) | |
| Deferred Govt. Grant | (3.89) | | (4.50) | |
| Net Cash used in financing activities | | 26.83 | | (153.17) |
| Net Increase/(Decrease) in Cash and cash equivalents (A+B+C) | | 3.76 | | (412.91) |
| Cash and cash equivalents - Opening Balance | | 65.58 | | 478.49 |
| Cash and cash equivalents - Closing Balance | | 69.34 | | 65.58 |

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, 2025

UDIN : 25306354BMOYAF3071

For and on behalf of Board of Directors

B.S. Rampuria

Director

DIN-00350906

P. Dugar

Whole Time Director

DIN-00245893

S.C. Bhutoria

Chief Financial Officer

S. Ghose

Company Secretary

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2025

A) Equity Share Capital

31-Mar-25

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-24

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-25

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 | 5632.61 | 0 | 103.82 | 0 | 0 | 0 | 0 | 0 | 5896.14 |
| 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 | 5632.61 | 0 | 103.82 | 0 | 0 | 0 | 0 | 0 | 5896.14 |
| Total Comprehensive Income | 0 | 0 | 0 | 0 | 0 | 394.87 | (20.89) | 9.25 | 0 | 0 | 0 | 0 | 0 | 383.23 |
| Dividends | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Transfer to retained earnings | 0 | 0 | 0 | 0 | 0 | (20.89) | 20.89 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total. | 0 | 0 | 40.62 | 0 | 119.09 | 6006.59 | 0 | 113.07 | 0 | 0 | 0 | 0 | 0 | 6279.37 |

2. Previous Reporting Period
31-Mar-24

| | 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 | 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 |

For J. B. S. & Company

Chartered Accountants

Sudhanshu Sen, FCA

Partner

Membership No. 306354

Firm Registration No. 323734E

Place : Kolkata

Dated : 30th May, 2025
UDIN : 25306354BMOYAF3071

For and on behalf of Board of Directors

B.S. Rampuria

Director

DIN-00350906

P. Dugar

Whole Time Director

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S. Ghose

Company Secretary

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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 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 assets 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:

Employee's gratuity scheme is a funded defined benefit plan for qualifying employees. The Company has created a Trust for payment of gratuity and taken up a policy under group gratuity scheme of LIC for this purpose. Gratuity is payable to all eligible employees of the Company on superannuation, death, permanent disablement and on resignation/termination of employment in terms of the provisions of the Payment of Gratuity Act or as per the Company's rule, whichever is more beneficial to the employee.

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 have been regrouped or rearranged wherever considered necessary.

NOTE 02**Property, Plant and Equipment****31-Mar-25**

| Particulars | Gross Block | | | | Depreciation | | | | Net Block | |
|------------------------|-------------------|---------------|--------------|-------------------|-------------------|-----------------|----------------|------------------|-------------------|-------------------|
| | As at 01.04.24 | Additions | Sales | As at 31.03.25 | As at 01.04.24 | For the year | Sales/ Adj | Upto 31.03.25 | As at 31.03.25 | As at 31.03.24 |
| Land & Building | 717.42 | 0.00 | 0.00 | 717.42 | 188.93 | 2.24 | 0.00 | 191.17 | 526.25 | 528.49 |
| Plant & machinery | 3128.64 | 237.04 | 40.55 | 3325.13 | 2226.54 | 95.70 | (38.45) | 2283.79 | 1041.34 | 902.10 |
| Furniture & Fixtures | 37.14 | 1.00 | 0.00 | 38.14 | 13.65 | 5.44 | 0.00 | 19.09 | 19.05 | 23.49 |
| Vehicles & Trolleys | 115.84 | 1.94 | 0.00 | 117.78 | 60.53 | 7.97 | 0.00 | 68.50 | 49.28 | 55.31 |
| Laboratory Equipments | 3.57 | 0.00 | 0.00 | 3.57 | 2.17 | 0.23 | 0.00 | 2.40 | 1.17 | 1.40 |
| EDP Machines | 10.93 | 0.00 | 2.29 | 8.64 | 9.00 | 0.54 | (2.17) | 7.37 | 1.27 | 1.93 |
| Renewal Energy Devices | 281.50 | 0.00 | 0.00 | 281.50 | 73.33 | 17.77 | 0.00 | 91.10 | 190.40 | 208.17 |
| Total | 4295.04 | 239.98 | 42.84 | 4492.18 | 2574.15 | 129.89 | (40.62) | 2663.42 | 1828.76 | 1720.89 |

Note : The Land & Building, Plant & Machinery are hypothecated with Canara Bank for availing drawing limit.

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 |
| Total | 4024.59 | 282.07 | 11.62 | 4295.04 | 2471.30 | 113.94 | (11.09) | 2574.15 | 1720.89 | 1553.29 |

Note : The Land & Building, Plant & Machinery are hypothecated with Canara Bank for availing drawing limit.

CAPITAL WORK IN PROGRESS

31-Mar-25

| Particulars | Gross Block | | | | Depreciation | | | | Net Block | |
|-------------------|-------------------|-----------|---------------|-------------------|-------------------|-----------------|---------------|------------------|-------------------|-------------------|
| | As at 01.04.24 | Additions | Trf to PPE | As at 31.03.25 | As at 01.04.24 | For the year | Sales/ Adj | Upto 31.03.25 | As at 31.03.25 | As at 31.03.24 |
| Plant & Machinery | 43.50 | 1.15 | 43.50 | 1.15 | 0.00 | 0.00 | 0.00 | 0.00 | 1.15 | 43.50 |

| 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 | 1.15 | — | — | — | 1.15 |
| Projects Temporarily Suspended | — | — | — | — | — |

CAPITAL WORK IN PROGRESS

31-Mar-24

| Particulars | Gross Block | | | | Depreciation | | | | Net Block | |
|-------------------|-------------------|-----------|---------------|-------------------|-------------------|-----------------|---------------|------------------|-------------------|-------------------|
| | As at 01.04.23 | Additions | Trf to PPE | 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 | — | — | — | — | — |

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

| Particulars | Gross Block | | | | Depreciation | | | | Net Block | |
|-------------|-------------------|-----------|-------|-------------------|-------------------|-----------------|---------------|------------------|-------------------|-------------------|
| | As at 01.04.24 | Additions | Sales | As at 31.03.25 | As at 01.04.24 | For the year | Sales/ Adj | Upto 31.03.25 | As at 31.03.25 | As at 31.03.24 |
| Software | 28.06 | 0.00 | 0.49 | 27.57 | 25.39 | 1.68 | 0.47 | 26.60 | 0.97 | 2.67 |
| Total | 28.06 | 0.00 | 0.49 | 27.57 | 25.39 | 1.68 | 0.47 | 26.60 | 0.97 | 2.67 |

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 |

NOTE 04

Investment

| | Particulars | Nature of Investment (Fully Paid) | Face Value ₹. | As at 31.03.25 | | As at 31.03.24 | |
|-----------|---|--------------------------------------|------------------|----------------|-----------------|----------------|----------------|
| | | | | 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 |
| | HDFC Bank Limited | Equity | 1 | 1000 | 18.28 | 1000 | 14.49 |
| | Power Grid Corporation of India Ltd. | Equity | 10 | 41365 | 120.10 | 41365 | 114.54 |
| | State Bank of India | Equity | 1 | 20628 | 159.15 | 20628 | 155.19 |
| | Total 1(A) | | | | 297.53 | | 285.97 |
| B. | Investment in Equity Shares - Unquoted | | | | | | |
| | Metropolitan Stock Exchange Ltd. | Equity | 1 | 200000 | 2.00 | 200000 | 2.00 |
| | Total 1(B) | | | | 2.00 | | 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 | 0.207 | 0.00 |
| | Canara Robeco Mfg Fund -RG | Units | 1000 | 49998 | 5.44 | 49998 | 5.08 |
| | Canara Robeco Multi Cap Fund | Units | 1000 | 19999 | 2.61 | 19999 | 2.37 |
| | Canara Robeco Svg Fund-RG | Units | 1000 | 518207 | 214.03 | — | — |
| | Total 2(A) | | | | 222.08 | | 7.45 |
| B. | Investment in Bond & Debentures-Quoted | | | | | | |
| | HDFC Bank Limited | Bonds | 1 Cr | 3 | 300.00 | 3 | 305.74 |
| | IDFC First Bank Ltd | Bonds | 10 Lac | 1 | 10.00 | 1 | 10.00 |
| | IFCI Ltd | Bonds | 10 Lac | 0 | — | 1 | 10.00 |
| | IFCI Ltd | Bonds | 10 Lac | 40 | 407.39 | 40 | 444.20 |
| | Total 2(B) | | | | 717.39 | | 769.94 |
| | Aggregate amount of quoted investment (1(A+B)+ 2(A+B)) | | | | 1,239.00 | | 1065.36 |

| | 31-Mar-25 | | 31-Mar-24 | |
|--|-----------------|-----------------|---------------|-----------------|
| | Book Value | Market Value | Book Value | Market Value |
| Aggregate Value of Quoted Investment Equity | 69.70 | 297.53 | 70.49 | 285.97 |
| Aggregate Value of Unquoted Investment Equity | 2.30 | 2.00 | 2.30 | 2.00 |
| Aggregate Value of Quoted Investment in Mutual Fund | 207.00 | 222.08 | 7.00 | 7.45 |
| Aggregate Value of Quoted Investment in Bond & Debenture | 788.80 | 717.39 | 798.80 | 769.94 |
| Total | 1,067.80 | 1,239.00 | 878.59 | 1,065.36 |

NOTE 05
Security Deposit

(Unsecured considered good unless otherwise stated)

— Deposits

Total

| 31-Mar-25 | 31-Mar-24 |
|---------------|-----------|
| 199.44 | 199.44 |
| 199.44 | 199.44 |

NOTE 06
Inventories

As certified by the Management

Stores and Spare Parts

Raw Jute & Gunny

Jute-in-process

Finished Goods

Total

| 31-Mar-25 | 31-Mar-24 |
|----------------|-----------|
| 140.41 | 198.80 |
| 2384.31 | 1174.54 |
| 364.56 | 344.90 |
| 912.35 | 1180.63 |
| 3801.63 | 2898.87 |

NOTE 07
Trade Receivable (Unsecured)

Considered good

Considered -doubtful/Significant Increase in Credit Risk

Considered -Credit Impaired

| 31-Mar-25 | 31-Mar-24 |
|---------------|-----------|
| 527.06 | 1117.26 |
| — | — |
| — | — |
| 527.06 | 1117.26 |
| 527.06 | 1117.26 |

Total
Age of Trade Receivables -Considered good
31-Mar-25

| Particulars | Outstanding for following periods from due date of payment | | | | | Total outstand- ing ₹ |
|---|--|--------------------------------------|----------------------------------|----------------------------------|-----------------|-----------------------------|
| | 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 | Above 3 Year | |
| Undisputed -Considered Good | 526.60 | 0.21 | — | 0.25 | — | 527.06 |
| Undisputed -Which have significant increase in credit risk | — | — | — | — | — | — |
| Disputed - Considered Good | — | — | — | — | — | — |
| Disputed-Which have significant increase in credit risk | — | — | — | — | — | — |

31-Mar-24

| Particulars | Outstanding for following periods from due date of payment | | | | | Total outstand- ing ₹ |
|---|--|--------------------------------------|----------------------------------|----------------------------------|-----------------|-----------------------------|
| | 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 | Above 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 | — | — | — | — | — | — |

NOTE 08

Cash and Cash equivalents

| | 31-Mar-25 | 31-Mar-24 |
|---|--------------|--------------|
| Balance with Banks | | |
| In current and deposit accounts | 3.25 | 4.68 |
| Cash in hand | 3.34 | 1.69 |
| Fixed deposit with Bank (more than 3 months maturity) | 62.75 | 59.21 |
| | <u>69.34</u> | <u>65.58</u> |

Bank Balances Other than Cash and Cash equivalents

| | | |
|--|---------------|---------------|
| Fixed deposit with Bank (more than 3 months maturity but less than 12 months maturity) | 436.58 | 360.97 |
| Fixed deposits with Bank more than twelve months maturity | 0.00 | 46.03 |
| | <u>436.58</u> | <u>407.00</u> |

Note.Fixed deposit with bank held as margin money against bank guarantee and Letter of Credit

NOTE 09

Other Financial Assets

| | 31-Mar-25 | 31-Mar-24 |
|---|--------------|--------------|
| (Unsecured considered good unless otherwise stated) | | |
| — Interest Receivable | 73.99 | 77.68 |
| — Deposits | 4.52 | 4.52 |
| Total | <u>78.51</u> | <u>82.20</u> |

NOTE 10

Current Tax Assets

| | 31-Mar-25 | 31-Mar-24 |
|----------------------------|--------------|--------------|
| Income tax advances | 162.55 | 185.03 |
| — Provision for Income Tax | (121.00) | (128.00) |
| Total | <u>41.55</u> | <u>57.03</u> |

NOTE 11

Other Non current assets

| | 31-Mar-25 | 31-Mar-24 |
|--|--------------|--------------|
| (Unsecured considered good unless otherwise stated) | | |
| Capital advances:- | | |
| — Suppliers (Capital advance treated as non-current assets.) | 21.55 | 21.55 |
| | <u>21.55</u> | <u>21.55</u> |

Other current assets

| | | |
|---|---------------|---------------|
| (Unsecured considered good unless otherwise stated) | | |
| Advances other than capital advances:- | | |
| Others Advances- | | |
| — Employees | 13.70 | 29.83 |
| — Suppliers | 53.88 | 50.29 |
| — Others (Balances with Govt.Authorities) | 130.48 | 203.07 |
| Prepaid expenses | 98.93 | 97.54 |
| Total | <u>296.99</u> | <u>380.73</u> |

NOTE 12
SHARE CAPITAL

| | | |
|---|------------------|------------------|
| Authorised: | 31-Mar-25 | 31-Mar-24 |
| 7500000 Equity Shares of Rs.10/- each | 750.00 | 750.00 |
| — Previous Year 7500000 Equity Shares of Rs.10/- each | | |
| 50000 Preference Shares of Rs.100/- each | 50.00 | 50.00 |
| — Previous Year 50000 Preference Shares of Rs.100/- each | | |
| Total | 800.00 | 800.00 |
| Issued, Subscribed & Paid up | | |
| 4106820 Equity Shares of Rs.10/- each fully paid up | 410.68 | 410.68 |
| — Previous Year 4106820 Equity Shares of Rs.10/- each fully paid up | | |
| Total | 410.68 | 410.68 |

| Notes : | As at 31.03.25 | | As at 31.03.24 | |
|---------------------------------------|-----------------------|---------------|-----------------------|---------------|
| | 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-25 | 31-Mar-24 | 31-Mar-25 | 31-Mar-24 |
| Aradhana Investments Limited | 558205 | 558205 | 13.59 | 13.59 |
| Padmavati Tradelink Limited | 0 | 282628 | 0.00 | 6.88 |
| Kamalkunj Builders Pvt Ltd (Due to scheme of arrangements with Padmavati Tradelink Limited) | 282628 | 0 | 6.88 | 0.00 |
| 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-25 | | 31-Mar-24 | | % Change during the year*** |
|--------|---|---------------|-------------------|---------------|-------------------|-----------------------------|
| | | No. of Shares | % of total shares | No. of Shares | % of total shares | |
| 1 | ADINATH INVESTMENT & 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 |
| 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 | KAMALKUNJ BUILDERS PVT LTD | 282628 | 6.882 | 0 | 0.000 | 6.882 |
| 14 | KANKARIA TRADERS AND INVESTMENT PVT LTD | 153420 | 3.736 | 153420 | 3.736 | 0.000 |
| 15 | MAHABIR VANIJYA PVT LTD | 3580 | 0.087 | 3580 | 0.087 | 0.000 |
| 16 | MEGHNA SANGHVI | 60000 | 1.461 | 60000 | 1.461 | 0.000 |
| 17 | MORGAN WALKER AND CO LTD | 54132 | 1.318 | 54132 | 1.318 | 0.000 |
| 18 | MORGAN WALKER INFRASTRUCTURE LTD | 81000 | 1.972 | 81000 | 1.972 | 0.000 |
| 19 | PADMAVATI TRADE LINK LTD. | 0 | 0.000 | 282628 | 6.882 | -6.882 |
| 20 | POONAM DUGAR | 125380 | 3.053 | 125380 | 3.053 | 0.000 |
| 21 | RAJASTHAN TRADERS AND FINANCERS PVT LTD | 3402 | 0.083 | 3402 | 0.083 | 0.000 |
| 22 | RELIANCE TRADERS & INVESTORS PVT. LTD. | 2120 | 0.052 | 2120 | 0.052 | 0.000 |
| 23 | RUSSELL PROPERTIES PVT LTD | 67176 | 1.636 | 67176 | 1.636 | 0.000 |
| 24 | SAMRIDHI FIBRE LIMITED | 60000 | 1.461 | 60000 | 1.461 | 0.000 |
| 25 | SUPREME TRADE & INVESTMENT P.LTD. | 15990 | 0.389 | 15990 | 0.389 | 0.000 |
| 26 | T KUMARI FINANCIERS LTD | 78100 | 1.902 | 78100 | 1.902 | 0.000 |
| 27 | UNITED INVESTMENT & TRADING CO PVT LTD | 7961 | 0.194 | 7961 | 0.194 | 0.000 |
| 28 | UNIVERSAL TRADERS AND INVESTORS PVT LTD | 194436 | 4.734 | 194436 | 4.734 | 0.000 |
| 29 | VASANTI DEVI KANKARIA | 129504 | 3.153 | 129504 | 3.153 | 0.000 |
| | Total | 2951607 | 71.871 | 2951607 | 71.871 | 0.000 |

NOTE 13

OTHER EQUITY

| | 31-Mar-25 | 31-Mar-24 |
|---|----------------|----------------|
| Capital Redemption Reserve | | |
| (Created on Redemption of Preference Shares) | | |
| 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 | 5632.61 | 5161.48 |
| Add: Net Profit after tax transferred from Statement of Profit & Loss Account | 373.98 | 471.13 |
| Balance at the end of Reporting Period | 6006.59 | 5632.61 |
| Total | 6166.30 | 5792.32 |
| Other Comprehensive Income | | |
| OCI reserve includes net gain/Loss on fair value of Investments | 113.07 | 103.82 |
| Total | 6279.37 | 5896.14 |

NOTE 14

| | | |
|---------------------------------|---------------|---------------|
| Deferred tax liabilities | 31-Mar-25 | 31-Mar-24 |
| As per last Balance Sheet | 160.41 | 118.87 |
| Deferred Income tax Liability | (1.96) | 41.54 |
| Total | 158.45 | 160.41 |

NOTE 15

| | | |
|--|--------------|--------------|
| Deferred Government Grant | 31-Mar-25 | 31-Mar-24 |
| Deferred Government Grants (Note 34 (e)) | 30.13 | 34.03 |
| Total | 30.13 | 34.03 |

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

| | | |
|---|---------------|---------------|
| Profit for the year before tax : | 517.82 | 569.19 |
| Statutory income tax rate applicable | 25.168% | 25.168% |
| Tax expense at applicable tax rate | 130.32 | 143.25 |
| 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 | 9.44 | 5.44 |
| Non-deductible expenses for tax purposes | 2.38 | 1.37 |
| 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 | (13.36) | (31.82) |
| Tax impact of Depreciation | (3.36) | (8.01) |
| Tax payable as per computation | 120.52 | 127.80 |
| Excess provision made in books of Accounts | 0.48 | 0.20 |
| Net Tax provision as per Books | 121.00 | 128.00 |
| Effective rate of tax as % of PBT | 23.37 | 22.45 |

NOTE 16
Short-term borrowings
31-Mar-25 **31-Mar-24**

Loans payable on demand

Working Capital Facilities

— From Banks (Secured)

640.21 555.77

— From Others (Unsecured)

— —

Total
640.21 555.77

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-25 **31-Mar-24**

— total outstanding dues of Small enterprises and Micro enterprises

— —

— total outstanding dues of creditors other than Small enterprises and Micro enterprises

123.75 56.69

Total
123.75 56.69

31-Mar-25

| 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 | 71.58 | 37.49 | 14.68 | 0.00 | 123.75 |
| Disputed dues-MSME | — | — | — | — | — |
| Disputed dues-Others | — | — | — | — | — |

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 | — | — | — | — | — |

NOTE 18

Other Financial Liabilities

| | 31-Mar-25 | 31-Mar-24 |
|----------------------------|------------------|------------------|
| Employees Benefits Payable | 201.07 | 206.52 |
| Other payables | 461.00 | 458.68 |
| Liabilities for expenses | 149.49 | 211.01 |
| Deposit received | 2.04 | 2.03 |
| Total | 813.60 | 878.24 |

Other Current Liabilities

| | | |
|-------------------------|--------------|--------------|
| Advances from Customers | 20.67 | 12.20 |
| Statutory dues payable | 65.67 | 57.92 |
| Total | 86.34 | 70.12 |

NOTE 19

Revenue from operations

| | 2024-2025 | 2023-2024 |
|--------------|------------------|------------------|
| Gunny | 17621.98 | 19864.08 |
| Yarn | 170.24 | 92.52 |
| Total | 17792.22 | 19956.60 |

NOTE 20

Other Income

| | 2024-2025 | 2023-2024 |
|---|------------------|------------------|
| Profit on sale of fixed assets | 1.05 | 0.26 |
| Profit on sale of Investment | 40.78 | 23.72 |
| Interest | 108.07 | 108.20 |
| Miscellaneous Income | 5.91 | 7.30 |
| Dividend | 7.37 | 7.57 |
| Liabilities no longer required written back | 6.79 | 0.10 |
| Total | 169.97 | 147.15 |

NOTE 21

Cost of Material Consumed

| | 2024-2025 | 2023-2024 |
|----------------------|------------------|------------------|
| Opening Stock | | |
| Raw Jute & Yarn | 1174.54 | 1769.76 |
| Purchase | | |
| Raw Jute & Yarn | 11648.18 | 11614.14 |
| Closing Stock | | |
| Raw Jute & Yarn | 2384.31 | 1174.54 |
| Total | 10438.41 | 12209.36 |

NOTE 22**Change in Inventories****Opening Stock**

Jute in process
Finished Goods

| 2024-2025 | 2023-2024 |
|----------------|----------------|
| 344.90 | 364.31 |
| 1180.63 | 941.90 |
| 1525.53 | 1306.21 |

Closing Stock

Jute in process
Finished Goods

| 2024-2025 | 2023-2024 |
|----------------|-----------------|
| 364.56 | 344.90 |
| 912.35 | 1180.63 |
| 1276.91 | 1525.53 |
| 248.62 | (219.32) |

Total (Increase)/ Decrease**NOTE 23****Employee benefits expenses**

Salaries and wages
Contribution to provident and other funds
Staff welfare expenses

| 2024-2025 | 2023-2024 |
|----------------|----------------|
| 3558.12 | 3870.11 |
| 328.65 | 357.63 |
| 47.67 | 45.59 |
| 3934.44 | 4273.33 |

Total**NOTE 24****Finance Costs**

Interest on loans
Other borrowing costs
— Processing fees

| 2024-2025 | 2023-2024 |
|--------------|---------------|
| 53.72 | 119.29 |
| 15.69 | 14.85 |
| 69.41 | 134.14 |

Total**NOTE 25****Other expenses**

Stores and spares consumed
Power & fuel
Sewing & processing charges

| 2024-2025 | 2023-2024 |
|----------------|----------------|
| 577.69 | 779.07 |
| 647.24 | 694.89 |
| 523.43 | 551.55 |
| 1748.36 | 2025.51 |

Repairs and maintenance
Building
Machinery
Other Assets

| 2024-2025 | 2023-2024 |
|---------------|---------------|
| 56.73 | 60.39 |
| 276.92 | 319.33 |
| 18.03 | 30.67 |
| 351.68 | 410.39 |

Insurance charges
Rent
Rates & taxes
Brokerage & commission
Shipping & delivery
CSR Expenses
Miscellaneous expenses
Sundry balances written off

| 2024-2025 | 2023-2024 |
|---------------|---------------|
| 201.03 | 193.60 |
| 6.60 | 6.15 |
| 29.86 | 40.74 |
| 44.00 | 46.89 |
| 108.63 | 159.22 |
| 9.44 | 5.44 |
| 122.35 | 132.98 |
| 0.00 | 0.01 |
| 521.91 | 585.03 |

Auditor's remuneration
As Statutory Audit fees
For Tax audit fees
For Certification etc.
Other Matters

| 2024-2025 | 2023-2024 |
|-------------|-------------|
| 1.25 | 0.75 |
| 0.25 | 0.25 |
| 0.81 | 1.72 |
| 0.80 | 0.69 |
| 3.11 | 3.41 |

Total

| 2024-2025 | 2023-2024 |
|----------------|----------------|
| 2625.06 | 3024.34 |

NOTE 26
CONTINGENT LIABILITIES NOT PROVIDED FOR IN THE ACCOUNTS

| | 2024-2025 | 2023-2024 |
|---|-----------|-----------|
| 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 (Waived as per Order dated 17/03/25) | — | 15.10 |
| Bill raised under Letter of Credit not paid by Bank | 6.64 | 8.62 |

NOTE 27
Particulars of Sales & Stock

| | 2024-2025 | 2023-2024 |
|------------------|-----------|-----------|
| a) Sale | | |
| Gunny | 17621.98 | 19864.08 |
| Yarn | 170.24 | 92.52 |
| b) Closing Stock | | |
| Gunny | 912.35 | 1180.63 |

NOTE 28

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

| | 2024-2025 | | 2023-2024 | |
|---|--------------|--------|--------------|--------|
| | ₹. (in lakh) | % | ₹. (in lakh) | % |
| Raw Material | | | | |
| Imported | — | — | — | — |
| Indigenous | 10438.40 | 100.00 | 12209.36 | 100.00 |
| Stores, spare parts and components | | | | |
| Imported | — | — | — | — |
| Indigenous | 803.88 | 100.00 | 1004.89 | 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 ₹. 227.06 lakhs (F.Y. 2023-24 ₹. 244.88 lakhs) towards defined contribution plans the details of which are as follows :

| | 2024-2025 | 2023-2024 |
|---|-----------|-----------|
| Employer's Contribution to Provident Fund | ₹. 47.28 | ₹. 50.52 |
| Employer's Contribution to Employees Pension Scheme | ₹. 179.78 | ₹. 194.36 |

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, 2025 are as follows:-

| | Gratuity Funded | | Leave encashment unfunded | |
|--|-----------------|-----------|---------------------------|-----------|
| | 31/Mar/25 | 31/Mar/24 | 31/Mar/25 | 31/Mar/24 |
| 1 Change in present value of Defined Benefit Obligation as on 31/03/2025 | | | | |
| Present value of DBO at the beginning of the year | 1913 | 1427 | 91 | 66 |
| Interest Cost | 139 | 104 | 4 | 5 |
| Current Service Cost | 132 | 105 | 27 | 54 |
| Benefit Paid | (89) | (55) | (71) | (71) |
| Actuarial (gain)/loss on obligation | (544) | 332 | (14) | 37 |
| Present value of DBO as at end of the year | 1550 | 1913 | 37 | 91 |
| 2 Change in the fair value of Plan Assets as on 31/03/2025 | | | | |
| Fair value of plan assets at the beginning of the year | 3057 | 2869 | — | — |
| Expected return on plan assets | 231 | 218 | — | — |
| Contributions | 25 | 25 | — | — |
| Benefits paid | (89) | (55) | — | — |
| Actuarial Gain/(loss) on plan assets | — | — | — | — |
| Fair value of plan assets at the end of the year | 3225 | 3057 | — | — |
| 3 Fair value of Plan Assets | | | | |
| Fair value of plan assets at the beginning of the year | 3057 | 2869 | — | — |
| Actual return on plan assets | 231 | 218 | — | — |
| Contributions | 25 | 25 | — | — |
| Benefits paid | (89) | (55) | — | — |
| Fair value of plan assets at the end of the year | 3225 | 3057 | — | — |
| Funded status | 1675 | 1144 | — | — |
| Excess of Actual over estimated return on plan assets | — | — | — | — |
| 4 Actuarial Gain/ Loss recognised | | | | |
| Actuarial (gain) / loss on obligation | (544) | 332 | (14) | 37 |
| Actuarial (gain) / loss for the year on plan assets | NIL | NIL | — | — |
| Actuarial (gain) / loss on obligation | (544) | 332 | (14) | 37 |
| Actuarial (gain) / loss | (544) | 332 | (14) | 37 |
| 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 | 1550 | 1913 | 37 | 91 |
| Fair value of the plan assets as at end of the year | 3225 | 3057 | — | — |
| Funded status | 1675 | 1144 | — | — |
| Net assets/ (liability) recognised in Balance Sheet | 1675 | 1144 | 37 | 91 |
| 6 Expenses recognised in statement of Profit & Loss | | | | |
| Current service cost | 132 | 105 | 27 | 53 |
| Interest Cost | 139 | 104 | 4 | 5 |
| Expected return on plan assets | (231) | (218) | — | — |
| Net actuarial (gain)/loss recognised in the year | (544) | 244 | (14) | 37 |
| Expenses recognised in statement of account of Profit & Loss | (505) | 235 | 17 | 95 |
| Actuarial Assumptions | | | | |
| Discount Rate (%) | 7.25 | 7.25 | 6.53 | 7.20 |
| Salary Escalation | 5.00 | 7.00 | 6.00 | 6.00 |

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 ₹ . **121.00** has been made on regular income (F.Y. 2023-24 ₹ . 128.00 Lakhs)

b) Deferred Tax

The major component of the Deferred Tax Liability to the extent recognized and outstanding at 31.3.2025 :

Deferred Tax Liability as on 01st April, 2024

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 2025

| 31-Mar-25 | 31-Mar-24 |
|----------------|---------------|
| 160.41 | 118.87 |
| 2.10 | 7.93 |
| (0.15) | (0.18) |
| (10.71) | 12.55 |
| 3.69 | 0.11 |
| 3.11 | 21.11 |
| 158.45 | 160.41 |

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-25 | 31-Mar-24 |
|----------------|-----------|
| 394.87 | 433.43 |
| 4106820 | 4106820 |
| 9.61 | 10.55 |

NOTE 32

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

| | | |
|------------------------------------|--------------|-------|
| i) Salary | 16.55 | 15.41 |
| ii) Contribution to Provident Fund | 1.27 | 1.18 |
| iii) Perquisites | — | 0.49 |

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 CEO, (Resigned on 20th May, 2025)
- ii) Mr. Subhas Chand Bhutoria — General Manager, CFO
- iii) Ms. Sangeeta Ghose — Company Secretary
- iv) Mr. Prayas Dugar — Whole Time Director, (Joined on 20th May' 2025)

b) Enterprises in which Key Management Personnel have significant influence

- i) Jai Kumar Kankaria Investment Pvt. Ltd.
- ii) Morgan Walker Infrastructure Ltd.
- iii) Aradhana Multimax Limited.
- iv) JKK Finance Limited.
- v) Hotline Sales Pvt Limited.

B. Transactions with Related Parties during the Financial Year and Outstanding Balances as on 31st March 2025.

| Nature of Transactions | Enterprises in which Key Management Personnel have significant influence | | Item | Key Management Personnel | |
|---|--|-----------|------|--------------------------|-----------|
| | 2024-2025 | 2023-2024 | | 2024-2025 | 2023-2024 |
| Interest Paid | 3.99 | 11.73 | b | | |
| Rent | — | 0.15 | b | | |
| Remuneration to Key Management Personnels | | | a | 56.89 | 51.59 |
| Unsecured Loans | | | | | |
| Received during the year | 203.00 | 955.00 | b | | |
| Paid during the year | 203.00 | 955.00 | b | | |
| Balance Receivable | Nil | Nil | b | | |

NOTE 34

- 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.
- Dividend received from long term investment in Shares ₹. 7.37 (Previous Year ₹. 7.57)
- Stock of Finished Goods includes Stock in transit ₹. 0.05 (Previous Year ₹. 0.05)
- Salary & Wages under the head Employees Benefits Expenses include the expenditure incurred on account of Repairs & Maintenance of Building ₹. 11.53 (Previous Year ₹. 12.37) Machinery ₹. 302.72 (Previous Year ₹. 332.39) and Power & Fuel ₹. 15.10 (Previous Year ₹. 16.01)
- 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 ₹. 3.89 lakh (Previous Year ₹. 4.50 lakh) has been allocated as income during the year in the same proportion to the Income Tax rate of depreciation of the related asset.
- 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.
- 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.

There are no outstanding dues to suppliers/service providers covered under Micro and Small and Medium Enterprises Development Act, 2006 (MSMED). The disclosures as required under the said Act are as Under

| Particulars | As at 31st March, 2025 | As at 31st March, 2024 |
|---|------------------------|------------------------|
| i) Principal amount and interest due to Suppliers under MSMED Act and remaining unpaid. | — | — |
| ii) Interest paid and any payment made to Suppliers beyond appointed date (under section 16 of the Act) | — | — |
| iii) Interest due and payable to Suppliers under MSMED Act | — | — |
| iv) Interest accrued and remaining unpaid | — | — |
| v) Interest remaining due and payable under section 23 of the Act | — | — |

- The Company has used the borrowings from Bank for the specific purpose for which it was taken at the Balance Sheet date
- The capital advances comprise of a sum of Rs. 21.55 lakh (previous year Rs. 21.55) (USD 26000) (Previous Year -USD 26000) being the advance for import of machinery (total value of machinery USD 312000).
- The Capital Work in Progress of Rs. 1.15 lakh is the value of indigenous fire fighting equipments received but is under installation as on 31st March, 2025
- Outstanding Capital Commitment not acknowledged as debt is approx. Rs. 222.61 Lakhs (USD 260112) as on 31/03/2025 (Previous year Rs. 215.55 Lakhs)
- Previous year's figures have been regrouped and/or rearranged wherever considered necessary.

m) Accounting Ratios
31-Mar-25
31-Mar-24

| Ratio | Numerator | Denominator | Ratio | Numerator | Denominator | Ratio | % Variance | Reason for Variance |
|--|-----------------|-----------------|--------------|-----------|-------------|-------|---------------|------------------------|
| — Current Ratio | | | | | | | | |
| Current Assets/Current Liabilities | 5194.63 | 1663.90 | 3.12 | 4897.53 | 1560.82 | 3.14 | (0.64) | |
| — Debt -Equity Ratio | | | | | | | | |
| Total Debt/Total Shareholders Equity | 1157.98 | 6690.05 | 0.17 | 1088.24 | 6306.82 | 0.17 | 0.00 | |
| — Debt Service Coverage Ratio | | | | | | | | |
| Earning before Interest, Tax & Depr/Total Debt | 699.97 | 1157.98 | 0.60 | 801.19 | 1088.24 | 0.74 | (18.92) | |
| — Return on Equity Ratio | | | | | | | | |
| Net Profit after tax/Average Shareholders' Equity | 394.87 | 6498.43 | 0.06 | 433.43 | 6039.85 | 0.07 | (14.29) | ** |
| —**Ratio has decreased due to decrease in profitability. | | | | | | | | |
| — Inventory Turnover Ratio | | | | | | | | |
| Sale of Jute Products Manufactured/Average Inventory | 17792.22 | 3350.25 | 5.31 | 19956.60 | 3094.96 | 6.45 | (17.67) | |
| — Trade Receivables Turnover Ratio | | | | | | | | |
| Net Credit Sales/ Average Trade Receivables | 17792.22 | 822.16 | 21.64 | 19956.60 | 899.63 | 22.18 | (2.43) | |
| — Trade Payables Turnover Ratio | | | | | | | | |
| Net Credit Purchases/ Average Trade Payables | 11016.10 | 90.22 | 122.1 | 12988.43 | 122.16 | 106.3 | 14.84 | |
| — Net Capital Turnover Ratio | | | | | | | | |
| Net Turnover / Current Assets-Current Liabilities | 17792.22 | 3530.73 | 5.04 | 19956.60 | 3336.71 | 5.98 | (15.72) | |
| — Net Profit Ratio | | | | | | | | |
| Net Profit after tax/Net Sales | 394.87 | 17792.22 | 0.02 | 433.43 | 19956.60 | 0.02 | 0.00 | |
| — Return on Capital Employed | | | | | | | | |
| Earning before Interest & Tax./Total Liabilities. | 568.40 | 8542.53 | 0.07 | 686.46 | 8062.08 | 0.09 | (22.22) | |
| — Return on Investment | | | | | | | | |
| Profit after Tax/ Total Assets | 394.87 | 8542.53 | 0.05 | 433.43 | 8062.08 | 0.05 | 0.00 | |

n) 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.

| | 31-Mar-25 | 31-Mar-24 |
|--|-------------|-------------|
| i) — Amount required to be spent by the Company | 9.43 | 10.91 |
| ii) — Amount of expenditure incurred | 9.44 | 5.44 |
| iii) — Excess/(Shortfall) at the end of the year | 0.12 | 0.11 |
| iv) — Total of previous years Excess/(shortfall) | 0.11 | 5.58 |
| 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. |

- o) Liabilities no longer required written back Rs.6.79 lakhs is included in Other Income..

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 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 perscribed 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, 2025 and March 31, 2024 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 (m)

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-25 | 31-Mar-24 |
|-------------------------|-----------|-----------|
| Total Equity | 6690.05 | 6306.82 |
| Total Debts (Net)* | 1157.98 | 1088.24 |
| Net Debt Equity Ratio % | 17.31 | 17.25 |

* Total Current Liabilities -Cash and Cash Equivalents-Other Bank Balances

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.

The table below summarises the maturity profile of its liabilities

| | 31-Mar-25 | 31-Mar-24 |
|---------------------------------|----------------|----------------|
| Payable on demand within a year | | |
| Borrowing – Secured | 640.21 | 555.77 |
| Borrowing – Unsecured | | |
| Trade Payables | 71.58 | 10.60 |
| Other financial liabilities | 813.60 | 878.24 |
| Other Current liabilities | 86.34 | 70.12 |
| Total - A | 1611.73 | 1514.73 |
| Payable in 1 to 5 Years -Trade | 52.17 | 46.09 |
| Total - B | 52.17 | 46.09 |
| Total – (A+B) | 1663.90 | 1560.82 |

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-25 | 31-Mar-24 |
|--------------------------|-----------|-----------|
| Secured loan - from Bank | 9.50% | 9.50% |
| 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 2025. There were no transfers between Level 1, Level 2 and Level 3 during the year.

The following table presents the fair value hierarchy of assets and liabilities measured at fair value on a recurring basis.

Financial Assets measured at fair value- recurring fair value measurements as at 31st March 2025

| | Level 1 | Level 2 | Level 3 |
|--|----------------|---------------|-------------|
| Investment in Equity Instruments measured at FVOCI | 297.53 | — | 2.00 |
| Investment in Debt Securities measured at FVTPL | 717.39 | 222.08 | — |
| Total | 1014.92 | 222.08 | 2.00 |

For J. B. S. & Company

Chartered Accountants

Sudhanshu Sen, FCA

Partner

Membership No. 306354

Firm Registration No.323734E

Place : Kolkata

Dated : 30th May, 2025

UDIN : 25306354BMOYAF3071

For and on behalf of Board of Directors

B.S. Rampuria

Director

DIN-00350906

P. Dugar

Whole Time Director

DIN-00245893

S.C. Bhutoria

Chief Financial Officer

S. Ghose

Company Secretary

From:
AUCKLAND INTERNATIONAL LIMITED
(CIN L36934WB1977PLC031184)
P.O. Jagatdal, North 24 Parganas
West Bengal, PIN-743125