

TEJASSVI AAHARAM LIMITED

TAL/BSE/SEC/2023-24

05th September, 2023

To
The Listing Department,
Bombay Stock Exchange Limited
Phirozejeejee Bhoy Towers
25th Floor, Dalal Street
Mumbai 400 001.

Dear Sir/madam,

SUB: Notice of 29th Annual General Meeting and Annual Report for the Financial Year 2022-23

Ref: SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023; Regulation 30 and 34 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Pursuant to Regulation 30 and 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Notice convening 29th Annual General Meeting and the Annual Report for the financial year 2022-2023. The 29th AGM will be held on Friday, 29th September, 2023 at 12.00 PM (IST) through Video Conference (VC) / Other Audio Visual Means (OAVM)

The schedule of AGM is as set out below:

| PARTICULARS | DETAILS |
|--------------------------------|--------------------------------------------|
| Benpos date for Sending Notice | 01 st September, 2023 |
| Cut Off Date for e-Voting | 22 nd September, 2022 |
| Remote e-Voting Start Date | 26 th September, 2023 |
| Remote e-Voting Start Time | 9:00 A.M. |
| Remote e-Voting End Date | 28 th September, 2023 |
| Remote e-Voting End Time | 05:00 P.M. |
| Date of AGM | 29 th September, 2023 |
| AGM Start Time | 12:00 PM. |
| AGM e-voting Result Date | Within 48 hours from the conclusion of AGM |

This is for your information and records. Kindly acknowledge the receipt of the same.

Thanking you,

For TEJASSVI AAHARAM LIMITED



SHYAMKUMAR
MANAGING DIRECTOR
DIN: 09098976

**TEJASSVI AAHARAM
LIMITED**

Annual Report FY 2022-23

CORPORATE INFORMATION

BOARD OF DIRECTOR'S & KEY MANAGERIAL PERSONNEL

| | |
|--------------------------|-----------------------------------------------|
| Shyamkumar | - Managing Director |
| Chinnathambi vinothkumar | - Director, Independent Director |
| Thangavelu dhana lakshmi | - Director, Independent Director |
| Duraisamy jeevanandham | - Additional Director, Non-Executive Director |
| Satheesh kumar semmalai | - Additional Director, Non-Executive Director |

REGISTERED OFFICE

No. 99/6, Sneha Sadan Apartments,
Nungambakkam High Rd Tirumurthy Nagar,
Nungambakkam Chennai 600034

E-mail: taltdchennai@gmail.com ,
Cosectal@gmail.com

Website: talchennai.in

CORPORATE IDENTITY NUMBER

L15549TN1994PLC028672

STATUTORY AUDITORS

M/s Sundaram & Srinivasan, Chartered
Accountants, Chennai

SECRETARIAL AUDITORS

M/s. LB & CO, Practicing
Company Secretaries, Chennai.

INTERNAL AUDITORS

M/s Vaidyanathan Meenakshi & Co,
Chartered Accountants, Chennai

REGISTRAR & SHARE TRANSFER AGENT

Cameo Corporate Services Ltd
"Subramanian Building"

1, Club House Road, Chennai – 600002

Phone: + 91-44-28460390

E-mail: investor@cameoindia.com

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NOTICE TO MEMBERS

NOTICE IS HEREBY GIVEN THAT THE TWENTY NINETH (29TH) ANNUAL GENERAL MEETING OF THE MEMBERS OF TEJASSVI AAHARAM LIMITED WILL BE HELD ON FRIDAY, 29TH DAY OF SEPTEMBER 2023 AT 12:00 P.M THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO VISUAL MEANS (“OAVM”) TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS

1. TO RECEIVE, CONSIDER, AND ADOPT THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023 ALONG WITH THE NOTES AS ON THAT DATE AND THE REPORTS OF THE BOARD OF DIRECTORS AND THE AUDITOR’S REPORT THEREON.

To consider and if thought fit, to pass the following items of business, as an ordinary resolution:

“RESOLVED THAT the Audited Financial Statements for the year ended 31st March 2023 together with the Auditors Report thereon, and the Report of the Board of Directors for the financial year ended on that date be and are hereby approved and adopted”.

SPECIAL BUSINESSES:

2. TO CONSIDER AND APPROVE THE REVISION IN REMUNERATION PAYABLE TO MR. SHYAM KUMAR , MANAGING DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass the following resolution as Special Resolution.

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment thereto, pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors at their respective Meetings held on 27th May 2023, the consent of the members be and is hereby accorded for revision in remuneration of Mr. Shyamkumar, Managing Director with effect from 1st April,2023 for the remaining period of his tenure ending on 21st June, 2024

“RESOLVED FURTHER THAT the remuneration payable to Mr. Shyamkumar, Managing Director with effect from 1st April,2023 as per the below table ;

| | |
|--------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Salary (Excluding perquisites) | Rs. 20,00,000/- (Rupees Twenty Lakhs Only) Per Annum. Further, the annual increments to the salary will be at the discretion of the Board of Directors based on the recommendations of the Nomination and Remuneration Committee. |
| Commission | Such percentage of net profits of the Company or such other |

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| | |
|----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | quantum of the net profits of the Company as may be approved by the Board of Directors, at its absolute discretion, for each financial year, limited to a maximum of the annual salary. |
| Perquisites and other allowances | a. Reimbursement of medical expenses covering medical treatment for self and family, including premium for insurance and other related expenses b. Expenses incurred for travelling, boarding and lodging including during business trips and provision of car & fuel for use on Company's business and communication expenses at residence & mobile shall be reimbursed at actuals. c. Such other allowances, benefits, utilities, amenities, reimbursement of expenditure and such other facilities at the discretion of the Board All perquisites and other allowances limited to a maximum value equal to the annual salary. |
| Other benefits | In the event of loss of office, the Managing Director shall be paid compensation in the manner and to the extent and subject to the limits or priorities prescribed under Sections 191 and 202 of the Companies Act, 2013 and rules made thereunder |

RESOLVED FURTHER THAT where in any financial year, during the tenure of Mr. Shyamkumar, Managing Director, the Company has no profits or its profits are inadequate, the Company shall pay remuneration by way of salary, perquisites and allowances as specified above as minimum remuneration, subject to the limits and conditions prescribed under Schedule V of the Companies Act, 2013, as may be amended from time to time.

RESOLVED FURTHER THAT except for the aforesaid revision in salary, all other terms and conditions of his appointment as Managing Director of the Company shall remain unchanged.”

“RESOLVED FURTHER THAT any one of the board of directors of the Company, be and are hereby severally authorized to do all such acts, deeds and things as may be considered necessary, desirable, and expedient to give effect to this resolution.”

3. TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. DURAISAMY JEEVANANDHAM (DIN: 10176916) AS DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass the following items of business, as an ordinary resolution:

“RESOLVED THAT pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder including any statutory modifications(s) or re-enactment thereof and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any Amendment thereof and based on the recommendation of Nomination and Remuneration Committee and Board of Directors, Mr. Duraisamy Jeevanandham (DIN: 10176916) who was appointed as an Additional Director (Non-Executive and Non Independent) of the Company with effect from 27th May, 2023 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as Non-Executive and Non Independent Director of the Company whose period of office liable to determination by retirement by rotation.”

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RESOLVED FURTHER THAT anyone of the Director be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution and for matters connected therewith or incidental thereto.”

4. TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. SATHEESH KUMAR SEMMALAI (DIN: 10177140) AS DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass the following items of business, as an ordinary resolution:

“**RESOLVED THAT** pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder including any statutory modifications(s) or re-enactment thereof and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any Amendment thereof and based on the recommendation of Nomination and Remuneration Committee and Board of Directors, Mr. Satheesh Kumar Semmalai (DIN: 10177140) who was appointed as an Additional Director (Non-Executive and Non Independent) of the Company with effect from 27th May, 2023 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as Non-Executive and Non Independent Director of the Company whose period of office liable to determination by retirement by rotation.

RESOLVED FURTHER THAT anyone of the Director be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, relevant, usual, customary, proper and/or expedient for giving effect to this resolution and for matters connected therewith or incidental thereto.”

5. TO CONSIDER AND APPROVE THE BORROWING LIMITS U/S 180(1)(C) OF THE COMPANIES ACT, 2013

To consider and, if thought fit, to pass the following resolution as Special Resolution.

“**RESOLVED THAT** in supersession of all the earlier resolution passed in this regard and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) thereof or re-enactment(s) thereof and pursuant to the recommendation of the Audit Committee, the consent of the members of the Company be and is hereby accorded by way of special resolution, to the Board of Directors of the Company ("Board") for borrowing from time to time, as it may think fit, any sum or sums of money in any currency on such terms and conditions as the Board may deem fit, by way of loans, issuance of bonds, notes, overdraft facilities, debentures or other securities, lines of credit, commercial papers, fund based and non fund based facility or in any other forms from banks, financial or other institution(s), investors, mutual fund(s), body corporate entities or any other persons, at any time or from time to time, any sum or sums of money(ies) which together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of paid-up share capital of the Company, its free reserves and Securities Premium, provided that the total amount so borrowed by the Board shall not at any time exceed Rs. 50,00,00,000/- (Rupees Fifty Crores only).

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RESOLVED FURTHER THAT any of the director of the company, be and is hereby authorized to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all other acts, deeds, matters and things as may be deemed necessary and incidental for giving effect to the above, including execution of all such documents, instruments and writings, as may be required.”

6. TO CONSIDER AND APPROVE THE POWER TO CREATE CHARGE ON THE ASSETS OF THE COMPANY TO SECURE BORROWINGS UP TO RS. 50,00,00,000/- (RUPEES FIFTY CRORES ONLY) UNDER SECTION 180(1)(A) OF THE COMPANIES ACT, 2013

To consider and, if thought fit, to pass the following resolution as Special Resolution.

“**RESOLVED THAT** in supersession of all earlier resolutions passed in this regard and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), the rules notified thereunder and the Articles of Association of the Company and pursuant to the recommendation of the Audit Committee, the consent of the members of the Company be and is hereby accorded by way of special resolution for creation of such mortgages, charges and hypothecations as may be necessary, in addition to the existing charges, mortgages and hypothecation created by the Company and to transfer, sell or dispose of all or any part of the moveable or immovable properties of the Company, wherever situated, both present and future, in such manner as the Board may deem fit, in favour of financial institutions, investment institutions, banks, mutual funds, trusts, other bodies corporate (hereinafter referred to as the "Lending Agencies") and Trustees for the holders of debentures/bonds and/or other instruments to secure borrowings of the Company availed / to be availed by way of rupee term loans/foreign currency loans, debentures, bonds and other instruments provided that the total amount of such loans/borrowings shall not exceed at any time the limits approved under section 180(1)(c) of the Companies Act, 2013.

RESOLVED FURTHER THAT any of the director of the company, be and is hereby authorized to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all other acts, deeds, matters and things as may be deemed necessary and incidental for giving effect to the above, including execution of all such documents, instruments and writings, as may be required.”

7. TO CONSIDER AND APPROVE FOR GIVING AUTHORIZATION TO BOARD OF DIRECTORS UNDER SECTION 186 OF THE COMPANIES ACT, 2013 UPTO AN AGGREGATE LIMIT OF RS.50,00,00,000 (RUPEES FIFTY CRORES)

To consider and, if thought fit, to pass the following resolution as Special Resolution.

“**RESOLVED THAT** in supersession of all earlier resolutions passed in this regard and pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in accordance with the Memorandum and Articles of Association of the Company and pursuant to the recommendation of the Audit Committee, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company for giving any loan to any person or body

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corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may think fit from time to time which together with the loans, guarantee, security and investment given/provided/made by the Company, from time to time in one or more tranches, may exceed the aggregate permissible limit i.e. 60% of the paid-up capital of the Company and its free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, provided that the aggregate of such sum or sums of moneys shall not at any time exceed the aggregate limit of Rs. 50,00,00,000/- (Rupees Fifty Crores only).

RESOLVED FURTHER THAT the Board of the Directors of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to give corporate guarantee and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem necessary or appropriate or desirable including to settle any question, difficulty or doubt that may arise in respect of such investments / loans / guarantees / securities made or given or provided by the Company

RESOLVED FURTHER THAT any one of the board of directors of the Company, be and are hereby severally authorized to do all such acts, deeds and things as may be considered necessary, desirable, and expedient to give effect to this resolution.”

8. TO CONSIDER AND APPROVE FOR GIVING AUTHORIZATION TO BOARD OF DIRECTORS TO ADVANCE ANY LOAN, GIVE ANY GUARANTEE OR TO PROVIDE ANY SECURITY TO ALL SUCH PERSON SPECIFIED UNDER SECTION 185 OF THE COMPANIES ACT, 2013 UPTO AN AGGREGATE LIMIT OF RS.50,00,00,000 (RUPEES FIFTY CRORES)

To consider and, if thought fit, to pass the following resolution as Special Resolution.

“RESOLVED THAT in supersession of all earlier resolutions passed in this regard and pursuant to Section 185 and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and in accordance with Memorandum and Articles of Association of the Company, and pursuant to the recommendation of the Audit Committee, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to advance/receive any loan(s) and/or to give any guarantee(s) and/or to provide any security(ies) in connection with any Financial Assistance/Loan taken/to be taken/availed/to be availed by any entity which is a Subsidiary/ Associate/Joint Venture or such other entity/person as specified under Section 185 of the Companies Act, 2013 and more specifically to such other entity/person as the Board of the Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (hereinafter commonly known as the Entities); all together with in whom or in which any of the Director of the Company from time to time is interested or deemed to be interested; provided that the aggregate limit of advancing loan and/or giving guarantee and/or providing any security to the Entities shall not at any time exceed the aggregate limit of Rs. 50,00,00,000/- (Rupees Fifty Crores only)

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RESOLVED FURTHER THAT the aforementioned loan(s) and/or guarantee(s) and/or security(ies) shall only be utilized by the borrower for the purpose of its principal business activities.

RESOLVED FURTHER THAT keeping the best interest of the Company in view, any approval accorded by the Board of Directors and shareholders of the Company under Section 185 of the Companies Act, 2013 under this resolution shall be in force till the period any amendment to the said resolution will be made by the Board of Directors and Shareholders thereof

RESOLVED FURTHER THAT any one of the board of directors of the Company, be and are hereby severally authorized to do all such acts, deeds and things as may be considered necessary, desirable, and expedient to give effect to this resolution.”

**BY ORDER OF THE BOARD OF DIRECTORS
For TEJASSVI AAHARAM LIMITED**

Sd/-
**SHYAMKUMAR
MANAGING DIRECTOR
DIN: 09098976**

Date: 05st September, 2023
Place: Chennai
Registered Office: No. 99/6, Sneha Sadan Apartment,
Nungambakkam High Rd, Tirumurthy Nagar,
Nungambakkam, Chennai 600034
Email: taltdchennai@gmail.com | Website: talchennai.in

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NOTES

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, Secretarial Standard-2 on General Meetings and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 setting out material facts, details and information in respect of item no. 2 to 8 as set out in the Notice is annexed hereto.
2. Pursuant to the Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020, 02/2021 dated January 13, 2021, 21/2021 dated December 14, 2021, 02/2022 dated May 05, 2022, 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as “MCA Circulars”) and ‘SEBI’ Circular No. SEBI Circular Nos. SEBI/HO/CFD/CMD2/CIR/P/2020/79 dated May 12,2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15,2021, and SEBI/HO/CFD/CMD2/ CIR/P/2022/62 dated May 13,2022, SEBI/HO/CFD/ PoD-2/P/CIR/2023/4 dated January 5, 2023 (hereinafter referred to as “SEBI Circulars”) physical attendance of the Members to the AGM venue is not required and Annual General Meeting (AGM) be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM). Pursuant to the above circulars, the 29th AGM of the Company shall be conducted through VC / OAVM and hence, the facility for appointment of proxy by the members is not available for this AGM and the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. Also, pursuant to the above circulars, Annual Report for the Financial Year 2022- 23 and Notice of the 28th AGM are sent only through electronic mode to the members of the Company.
3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act. In case of joint holders attending the AGM through VC/OAVM, only such joint holder who is higher in the order of names will be entitled to vote.
4. 29th AGM has been convened through VC/ OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars and SEBI Circulars. Instructions for members for attending the AGM through VC/OAVM are given in point no 21.
5. The Register of Members and the Share Transfer books of the Company will remain closed from 23rd September, 2023 to 29th September, 2023 (both days inclusive).
6. Members are requested to notify change in address, if any, in case of shares held in Electronic form to the concerned Depository Participant quoting their ID No. and in case of physical share members are requested to advise any change of communication address immediately to the Registrar and Transfer Agent, viz. Cameo Corporate Services Ltd., Subramanyam Building, 1, Club House Road, Chennai 600 002.
7. Our Company’s shares are tradable compulsorily in electronic form and through Cameo Corporate Services Limited, Registrars and Share Transfer Agents; we have established connectivity with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL). The International Securities Identification Number (ISIN) allotted to your Company’s shares under the Depository system is INE173E01019. As on 31st March, 2023 95.75% of our Company’s Shares were held in dematerialized form and the rest are in physical form. To enable us to serve our investors better, we request shareholders whose shares are in physical mode to dematerialize shares and to update their bank accounts with the respective Depository Participants.

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8. We draw your attention to SEBI Circular dated 16th March, 2023 bearing reference no. SEBI/HO/MIRSD/ MIRSD-PoD-1/P/CIR/2023/37, issued in supersession of earlier circulars, whereby SEBI has mandated the following:

- Furnishing of PAN, email address, mobile number, bank account details, specimen signature and nomination by holders of physical securities;
- Any service request and complaint shall be entertained only upon registration of the PAN, Bank details and the nomination; and
- Ensuring that your PAN is linked to Aadhaar by 31st March, 2023 or any other date as may be specified by the Central Board of Direct Taxes to avoid freezing of your folio. Currently CBDT extended the date till 30th June, 2023. Freezing of Folios without PAN, KYC details and

Nomination:

- Folios wherein any one of the said document / details are not available on or after 1st October, 2023, shall be frozen and you will not be eligible to lodge grievance or avail service request from the RTA. Further effective 1st April, 2024 you will not be eligible for receiving dividend in physical mode.
- After 31st December, 2025, the frozen folios shall be referred by RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002. You are requested to forward the duly filled in Form ISR-1, Form ISR-2 and Form SH-13/Form ISR-3 along with the related proofs as mentioned in the respective forms as the earliest

9. Members holding shares in physical form and desirous of making/updating Nomination in respect of their shareholdings in the Company, as permitted under Section 72 of the Companies Act, 2013 and Rules made thereunder, are requested to submit the prescribed Form No. SH-13 and SH-14, as applicable for this purpose to the Company's Registrar & Transfer Agents, Cameo Corporate Services Ltd. These forms are also available on the Company's website (www.talchennai.in) under Investor Relations section. Members holding shares in dematerialised form should make/update their nomination with their Depository Participants

10. As per Regulation 40 of the SEBI Listing Regulations, securities of listed companies can be transferred only in dematerialized form with effect from April 01, 2019, and with effect from January 24, 2022 the request for effecting transfer of securities shall not be processed unless the securities are held in the dematerialised form with a depository and the transmission or transposition of securities held in physical or dematerialised form shall also be effected only in dematerialised form. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form.

11. Members are requested to contact the Company's Registrar & Share Transfer Agents, Cameo Corporate Services Ltd for reply to their queries/ redressal of complaints, if any, or contact Mr. Shyamkumar, Managing Director of the company; Email: cosectal@gmail.com).

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12. The queries on the accounts and operation of the Company, if any, may please be sent to the Registered office of the Company at No. 99/6, Sneha Sadan Apartments, Nungambakkam High Road Tirumurthy Nagar, Nungambakkam Chennai 600034 or through email to cosectal@gmail.com at least 7 (seven) days prior to the date of AGM 22nd September, 2023.
13. The Securities and Exchange Board of India (SEBI) vide its circular dated 20th April, 2018 has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or Registrars and Share Transfer Agents.
14. In accordance with the provision of Section 108 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and amendments thereto and Regulation 44 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 the Company is pleased to provide its members the facility to cast their vote by electronic means on all resolutions set forth in the Notice. The instructions for e-voting are given in point no.21. The cut-off date for determining the eligibility to vote by electronic means shall be Friday, 22nd September, 2023.
15. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide facility of voting through electronic means to all the members to enable them to cast their votes electronically in respect of all the businesses to be transacted at the AGM. The facility of voting through electronic voting system will be available during the AGM also. Members who have casted their vote by remote e-voting may attend the AGM, but shall not be able to vote electronically at the AGM. Such members will also not be allowed to change or cast vote again. The Company shall be providing the facility of voting through e-voting and members attending the AGM who have not already cast their vote by remote e-voting shall be able to exercise their right during the AGM.
16. In keeping with the Green Initiative measures, the Company hereby requests members who have not registered their email addresses so far, to register their email addresses for receiving all communication including annual report, notices, circulars, etc. from the Company electronically.
17. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated 30th November, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from 1st April, 2019 unless the securities are held in the dematerialised form with the depositories. Therefore, the members are requested to take action to dematerialise the Equity Shares of the Company, promptly.
18. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 and Register of Contracts or Arrangements in which directors are interested, maintained under Section 189 of the Companies Act, 2013 read with Rules issued thereunder will be available for inspection.
19. The details under SEBI Listing Regulations in respect of the Directors seeking appointment/re appointment at the AGM, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/ re-appointment.

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20. Important Shareholders Communication:

The Ministry of Corporate Affairs (“Ministry”), Government of India, has taken a “Green Initiative in Corporate Governance” by allowing paperless compliances by companies through electronic mode. As per the Circular No.17/2011, dated 21st April, 2011 and Circular No.18/2011, dated 29th April, 2011 issued by the Ministry of Corporate Affairs, Companies can now send various notices/documents (including notice calling Annual General Meeting, Audited Financial Statements, Directors Report, Auditors Report etc.) to the shareholders through electronic mode, to their registered email addresses. In case you are desirous of having the digital version of the Annual Report, you may write to us at cosectal@gmail.com or at the registered Office of the Company. The Annual report of the Company can be accessed at Annual Report category of Investor information in the website of Company www.talchennai.in.

Electronic copy of the Notice of the 29th AGM and Annual Report for the financial year 2023-24 of the Company inter-alia indicating the process and manner of voting through electronic means is being sent to all the Members whose email IDs are registered with the Company’s Registrar and Share Transfer Agents/Depository Participants(s) for communication purposes.

For members who have not registered their email address, physical copies of the Notice of the AGM and Annual Report for the financial year 2022-23 will not be sent due to the ongoing COVID-19 pandemic and as per the SEBI and MCA guidelines.

21. Instructions for attending the AGM through VC/OAVM and Electronic Voting:

- a) As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide General Circular No. 14/2020 dated 08th April, 2020 read with General Circular No. 20/2020 dated 05th May, 2020, General Circular No. 02/2021 dated 13th January, 2021, General Circular No.19/2021 dated 08th December, 2021, General Circular No. 21/2021 dated 14th December, 2021 and General Circular No. 3/2022 dated 05th May, 2022, 10/2022 dated December 28, 2022. The AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate the AGM through VC/OAVM.
- b) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated 08th April, 2020, 13th April, 2020 and 05th May, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
- c) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first serve basis. This will not include large Shareholders (Shareholders holding 2% or more), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM

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without restriction on account of first come first serve basis.

- d) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- e) Pursuant to MCA Circular No. 14/2020 dated 08th April, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Company or upload on the VC/OAVM portal / e-voting portal.
- f) In line with the Ministry of Corporate Affairs (MCA) Circulars, the Notice calling the AGM has been uploaded on the website of the Company at www.talchennai.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

THE INSTRUCTIONS FOR SHAREHOLDRES FOR E-VOTING ARE AS UNDER:

- i. The voting period begins on Tuesday, 26th September, 2023 at 9.00 a.m. (IST) and ends on Thursday, 28th September, 2023 at 5.00 p.m. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd September, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
- iv. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to

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register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- v. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09th December, 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. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

| Type of Shareholders | Login Method |
|--------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in Demat mode with CDSL | <ol style="list-style-type: none"> <li data-bbox="756 696 1362 996">1. Users who have opted for CDSL Easi / Easiest facility,- can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. <li data-bbox="756 1041 1362 1534">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 i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. <li data-bbox="756 1579 1362 1736">3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration <li data-bbox="756 1780 1362 2027">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 |

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| | 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. |
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| <p>Individual Shareholders holding securities in demat mode with NSDL</p> | <ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https:// eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting |
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| 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. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website. Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

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

- vi. Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders

- 1)The shareholders should log on to the e-voting website www.evotingindia.com.
- 2)Click on “Shareholders” module.
- 3)Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4)Next enter the Image Verification as displayed and Click on Login.
- 5)If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6)If you are a first time user follow the steps given below:

| For Shareholders holding shares in Demat Form and Physical Form | |
|------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| PAN | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the |

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| | Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA. |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v). |

- vii. After entering these details appropriately, click on “SUBMIT” tab.
- viii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- xi. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiii. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xiv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xvi. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii. Facility for Non – Individual Shareholders and Custodians –Remote Voting

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- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cosectal@gmail.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

- 1) The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for Remote e-voting.
- 2) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
- 3) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
- 4) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- 5) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 6) 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.
- 7) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 06 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile

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number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 07 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

- 8) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- 9) Only those shareholders, who are present in the AGM/EGM 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 available during the EGM/AGM.
- 10) If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- 1) For Physical shareholders - Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company email id cosectal@gmail.com or RTA email id investor@cameoindia.com
- 2) For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
- 3) For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

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22. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 22nd September, 2023
23. The Board of Directors has appointed Mr. Yogesh K Chandak, Partner, BY & Associates, Cost Accountants, at New No. 443 & 445, 5th Floor, Annexe 1, Guna Complex, Anna Salai, Teynampet, Chennai- 600018. as the Scrutiniser for conducting the voting process (e-Voting and Poll) in a fair and transparent manner.
24. The Scrutiniser shall after the conclusion of voting during the general meeting, will first count the votes cast during the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
25. The results shall be declared by the Chairman or by any person authorised by him in this regard on or before 01st October, 2023. The result along with the Scrutiniser's report shall be placed on the Company's website [www. talchennai.in.com](http://www.talchennai.in.com) and on the website of CDSL within two days of passing of the resolutions at the AGM of the Company and communicated to BSE Limited. The resolution, if approved will be taken as passed effectively on the date of declaration of the result, explained as above.

BY ORDER OF THE BOARD OF DIRECTORS
For TEJASSVI AAHARAM LIMITED

Sd/-
SHYAMKUMAR
MANAGING DIRECTOR
DIN: 09098976

Date: 05th September, 2023
Place: Chennai

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

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) sets out all material facts relating to the business mentioned at Item No. 2 to 8 as given above:

ITEM NO 2: TO CONSIDER AND APPROVE THE REVISION IN REMUNERATION PAYABLE TO MR. SHYAM KUMAR , MANAGING DIRECTOR OF THE COMPANY

The Board of Directors, on recommendation of the Nomination and Remuneration Committee of the Company, at its meeting held on 27th May, 2023, has approved the proposal to increase the salary of Mr. Shyamkumar, Managing director, subject to the approval of shareholders, as set out in the resolution being item no. 2 of the accompanying notice w.e.f. 01st April,2023 for the remaining period of his tenure i.e. upto 21st June, 2024.

Reference to the provision of section 196, 197 and 203 of the Companies act, 2013, read with schedule V to the companies act 2013 along with the Ministry of Corporate Affairs (MCA) through its notification dated 12 September 2018 notified provisions of the Companies (Amendment) Act, 2017 (Amendment Act, 2017) and amended schedule V of Companies Act, 2013 , provides for payment of managerial remuneration by Companies, requires members approval for payment of managerial remuneration to the managerial person by way of special resolution.

The proposed revision in remuneration above is well in conformity with the relevant provisions of the Companies Act, 2013, read with Schedule V to the said Act. Except for the aforesaid revision in salary, all other terms and conditions of his appointment as Managing director of the Company as approved by the members of the Company shall remain unchanged. Considering Mr. Shyamkumar experience in Business Development, Merchandising, Retail Operations, the terms of his remuneration are considered to be fair, just and reasonable. Hence the Board recommends the resolution for member approval by way of special resolution

None of the Directors, Key Managerial Personnel and their relatives, except Mr. Shyamkumar and his relative, are in any way, concerned or interested in the said resolution. The Board commends the Special Resolution set out at Item No.2 of the accompanying Notice for the approval by the Members.

Statement containing additional information as required in Schedule V of the Companies Act, 2013

I. General Information

| | |
|------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|
| Nature of Industry | Food and Beverages |
| Date or expected date of commencement of commercial production | Commercial operation for pasta products. |
| In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus. | NA |

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| Financial performance based on given indicators | (In lakhs) | | | |
|-------------------------------------------------|----------------------------------------------|---------|---------|---------|
| | Particulars | 2022-23 | 2021-22 | 2020-21 |
| | Gross Revenue | 0 | 0 | 0 |
| | Profit before interest, depreciation and tax | -39.43 | -33.53 | 1725.63 |
| Profit after tax | -74.32 | -62.96 | 1700.69 | |

| | |
|------------------------------------------------|----|
| Foreign investments or collaborations, if any. | NA |
|------------------------------------------------|----|

II. Information about the appointee

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|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Background details | Mr. Shyamkumar, Managing director of company and associated with since 21st June,2021. |
| Past remuneration | Rs 12,70,000 PA |
| Recognition or awards | Na |
| Job profile and his suitability | Mr. Shyamkumar is entrusted with substantial powers of the management and is responsible for the general conduct and management of the business and affairs of the Company. He possesses valuable experience in Business Development, Merchandising, Product Development, Retail Operations. |
| Remuneration proposed | As stated in the Item No.2 of this Notice. |
| Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin) | The remuneration proposed to be paid to Mr. Shyamkumar, Managing Director is purely based on merit. Further, the Nomination and Remuneration Committee constituted by the Board, perused the remuneration of managerial person in other companies comparable with the size of the Company, industry benchmarks in general, profile and responsibilities of Mr. Shyamkumar before recommending the remuneration as proposed hereinabove |
| Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel if any | Does not have any pecuniary relationship with the Company other than the remuneration payable to him as a Managing Director of the Company |

III. Other information:

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|-----------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Reasons of loss or inadequate profits | Since the company's production affected by Covid-19 the company has no significant revenue thus the company resulted loss. |
| Steps taken or proposed to be taken for improvement | The Company is always looking forward to take all such steps and measures including expansion, diversification, restructuring which are in the best interest of the company. Though, the prices of raw materials and products are influenced by external factors, the |

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| | Company is making all possible efforts to improve the margins. |
| Expected increase in productivity and profits measurable terms | The Company is very conscious about improvement in productivity and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict profits in measurable terms |

ITEM NO.3: TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. DURAISAMY JEEVANANDHAM (DIN: 10176916) AS DIRECTOR OF THE COMPANY

The members are informed that on the recommendation of Nomination & Remuneration Committee at their meeting held on 27th May, 2023, the Board of Directors has appointed Mr. Duraisamy Jeevanandham (DIN: 10176916) as an Additional Director in the capacity of Non-executive and Non-Independent Director with effect from 27th May, 2023 and he holds office upto the ensuing General Meeting of the Company.

Mr. Duraisamy Jeevanandham (DIN: 10176916) is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

The Board based on the performance evaluation and as per the recommendation of Nomination and Remuneration Committee, considers that his continued association would be of immense benefit to the Company. Based on the Recommendation of the Committee and Board, Mr. Duraisamy Jeevanandham (DIN: 10176916) is appointed as Director and the Board recommends the Ordinary Resolution for approval of the members.

Except Mr. Duraisamy Jeevanandham (DIN: 10176916) being the appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3

ITEM NO.4: TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. SATHEESH KUMAR SEMMALAI (DIN: 10177140) AS DIRECTOR OF THE COMPANY

The members are informed that on the recommendation of Nomination & Remuneration Committee at their meeting held on 27th May, 2023, the Board of Directors has appointed Mr. Satheesh kumar semmalai (DIN: 10177140) as an Additional Director in the capacity of Non-executive and Non-Independent Director with effect from 27th May, 2023 and he holds office upto the ensuing General Meeting of the Company.

Mr. Satheesh kumar semmalai (DIN: 10177140) is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

The Board based on the performance evaluation and as per the recommendation of Nomination and Remuneration Committee, considers that his continued association would be of immense benefit to the Company. Based on the Recommendation of the Committee and Board, Mr. Satheesh kumar semmalai (DIN: 10177140) is appointed as Director and the Board recommends the Ordinary Resolution for approval of the members.

Except Mr. Satheesh kumar semmalai (DIN: 10177140) being the appointee, none of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4

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ITEM NO 5: TO CONSIDER AND APPROVE THE BORROWING LIMITS U/S 180(1)(C) OF THE COMPANIES ACT, 2013

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), the Board of Directors have the powers to borrow money, where the money to be borrowed, together with the money already borrowed by the company could exceed aggregate of its paid-up share capital, free reserves and securities premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business provided a consent by way of Special Resolution by the Shareholders of the Company has been obtained.

Keeping in view the future plans of the Company and to fulfil long term strategic and business objectives and as a measure of achieving greater financial flexibility and to enable optimal financing structure, the Board of Directors in its meeting held on 10th August, 2023 has, subject to the approval of shareholders of the Company, proposed and approved for seeking the shareholder approval for giving authorization to board of directors under section 180(1)(c) of the Companies Act, 2013 upto an aggregate limit of RS.50,00,00,000 (Rupees Fifty Crores).

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 5 of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

ITEM NO 6 : TO CONSIDER AND APPROVE THE POWER TO CREATE CHARGE ON THE ASSETS OF THE COMPANY TO SECURE BORROWINGS UP TO RS. 50,00,00,000/- (RUPEES FIFTY CRORES ONLY) UNDER SECTION 180(1)(A) OF THE COMPANIES ACT, 2013

Pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), the Board of Directors have the powers to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings; provided a consent by way of Special Resolution by the Shareholders of the Company has been obtained.

In order to secure the borrowings / financial assistance, the Company may be required to create security by way of mortgage/ charge and/or hypothecation of its assets and properties both present and future. The terms of such security may include a right in certain events of default, to take over management or control of the whole or substantially the whole of the undertaking(s) of the Company or such other related conditions as the Board of Directors and the lenders may approve mutually from time to time.

Since creation of charge by way of mortgage/hypothecation/floating charge on the movable and/or immovable properties and assets of the Company with the right of taking over management or control

TEJASSVI AAHARAM LIMITED

in certain events of default may be considered to be a sale/lease/disposal of the Company's undertaking within the meaning of Section 180(1)(a) of the Companies Act, 2013, it is proposed to seek approval of the shareholders for approving the limits under the said Section.

Keeping in view the future plans of the Company and to fulfil long term strategic and business objectives and as a measure of achieving greater financial flexibility and to enable optimal financing structure, the Board of Directors in its meeting held on 10th August, 2023 has, subject to the approval of shareholders of the Company, proposed and approved for seeking the shareholder approval for setting up limit upto an aggregate limit of Rs.1,500 Crores under Section 180(1)(a) of the Companies Act, 2013 due to the sanction of limits under Section 180(1)(c) of the Companies act, 2013.

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 6 of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

ITEM NO 7 : TO CONSIDER AND APPROVE FOR GIVING AUTHORIZATION TO BOARD OF DIRECTORS UNDER SECTION 186 OF THE COMPANIES ACT, 2013 UPTO AN AGGREGATE LIMIT OF RS.50,00,00,000 (RUPEES FIFTY CRORES)

Pursuant to the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), the Board of Directors of a Company can give any loan to any person or body corporate, give any guarantee or provide security in connection with a loan to any other body corporate or person; and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may think fit from time to time which together with the loans, guarantee, security and investment given/provided/made by the Company, beyond the maximum permissible limit under Section 186 of the Companies Act, 2013 i.e. 60% of the paid-up capital of the Company and its free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, provided that if special resolution has been passed by the shareholders of the Company to that effect.

Keeping in view the future plans of the Company and to fulfill long term strategic and business objectives and as a measure of achieving greater financial flexibility and to enable optimal financing structure, the Board of Directors in its meeting held on 10th August, 2023 has, subject to the approval of shareholders of the Company, has proposed and approved for seeking the shareholder approval for setting up limit upto an aggregate amount of RS.50,00,00,000 (Rupees Fifty Crores) and to give powers to the Board of Directors or any duly constituted committee thereof to that effect under Section 186 of the Companies Act, 2013.

The loan(s), guarantee(s), security (ies) and investment(s), as the case may be, shall be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made thereunder.

TEJASSVI AAHARAM LIMITED

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 7 of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

ITEM NO 8 : TO CONSIDER AND APPROVE FOR GIVING AUTHORIZATION TO BOARD OF DIRECTORS TO ADVANCE ANY LOAN, GIVE ANY GUARANTEE OR TO PROVIDE ANY SECURITY TO ALL SUCH PERSON SPECIFIED UNDER SECTION 185 OF THE COMPANIES ACT, 2013 UPTO AN AGGREGATE LIMIT OF RS.50,00,00,000 (RUPEES FIFTY CRORES)

Pursuant to the provisions of Section 185 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), no company shall, directly or indirectly, advance any loan, including any loan represented by a book debt to, or give any guarantee or provide any security in connection with any loan taken by (a) any director of company, or of a company which is its holding company or any partner or relative of any such director; or (b) any firm in which any such director or relative is a partner.

However, a company may advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the director of the company is interested, subject to the condition that (a) a special resolution is passed by the company in general meeting and the loans are utilized by the borrowing company for its principal business activities.

In order to augment the long term resources of the Company and to render support for the business requirements of the entities in which director of the Company is interested or deemed to be interested from time to time, the Board of Directors in its meeting held on May 10, 2023 has, subject to the approval of shareholders of the Company, proposed and approved for seeking the shareholder approval for advancing any loan, giving any guarantee or providing any security to all such person specified under Section 185 of the Companies Act, 2013 and more specifically such other entity/person as the Board of the Directors in its absolute discretion deems fit and beneficial and in the best interest of the Company (hereinafter commonly known as the Entities); all together with in whom or in which any of the Director of the Company from time to time is interested or deemed to be interested and upto an aggregate limit of **RS.50,00,00,000 (RUPEES FIFTY CRORES)**. Further, the aforementioned loan(s) and/or guarantee(s) and/or security(ies) shall only be utilized by the borrower for the purpose of its principal business activities and that keeping the best interest of the Company.

TEJASSVI AAHARAM LIMITED

None of the Directors or Key Managerial Personnel or their relative(s) is / are in any way concerned or interested, in passing of the above-mentioned resolution except to the extent of their directorships and shareholding in the Company (if any).

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 8 of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

**BY ORDER OF THE BOARD OF DIRECTORS
For TEJASSVI AAHARAM LIMITED**

**Sd/-
SHYAMKUMAR
MANAGING DIRECTOR
DIN: 09098976**

Date: 05TH September, 2023
Place: Chennai

TEJASSVI AAHARAM LIMITED

DIRECTOR'S REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the Twenty Ninth Annual Report together with the Audited Financial statements of your Company for the year ended 31st March, 2023.

1. FINANCIAL HIGHLIGHTS

The standalone financial statements of the Company for the financial year ended 31st March, 2023 have been prepared in accordance with the Indian Accounting standards (Ind As) as noticed by the Ministry of Corporate Affairs and as amended from time to time.

The Summarized financial performance of your Company is given in the table below;

(In Lakhs)

| Particulars | For the Year ended on 31 st March, 2023 | For the Year ended on 31 st March, 2022 |
|------------------------------------------------|----------------------------------------------------|----------------------------------------------------|
| Revenue from operations | - | - |
| Other income | - | - |
| Total revenue | - | - |
| Expenses | (74.32) | (62.96) |
| Profit/(loss) before exceptional items and tax | (74.32) | (62.96) |
| Exceptional items | - | - |
| Profit/(loss) before tax | (74.32) | (62.96) |
| Tax expense | - | - |
| Profit/(loss) for the period | (74.32) | (62.96) |
| Other comprehensive income net of income tax | - | - |
| Total comprehensive income for the period | - | - |
| Earnings per share | (1.06) | (0.90) |

2. BUSINESS OUTLOOK

During the year, company has not resumed its business activities and your Directors are optimistic about company's business and hopeful of better performance in the coming year.

3. DIVIDEND

Considering the present financial status of the Company, your directors do not recommend any dividend for FY 2022-23.

4. DETAILS OF SUBSIDIARIES, JOINT VENTURE (JV) OR ASSOCIATE COMPANIES (AC)

The Company does not have Subsidiary, Associate and Joint Venture Company.

5. AMOUNTS PROPOSED TO BE CARRIED TO ANY RESERVES.

During the year, the Company has not transferred any amount to the reserves during the Financial Year ended on 31st March, 2023.

6. CHANGE IN CAPITAL STRUCTURE OF THE COMPANY

During the year under consideration, there is no change in Capital Structure of the Company. Further, during the year under report company has not made buyback of shares or has not issued Bonus Shares, Sweat Equity Shares, Equity with differential voting rights and Employee stock option.

7. RECLASSIFICATION OF PROMOTERS

During the year the Company had received an approval vide BSE letter. LIST/COMP/YG/590/2022-23 dated 13th March, 2023 for reclassification of Promoter Shareholders to Public category. Accordingly, the members listed below have been ceased to be promoter of the company

| S.no | Name of the persons |
|------|-----------------------------|
| 1. | K S Venugopal |
| 2. | Vinodh venugopal |
| 3. | Shyam venugopal |
| 4. | Manoj venugopal |
| 5. | V Dhanalakshmi |
| 6. | V Gowripriya |
| 7. | Surekha shyam Venugopal |
| 8. | Gopuram enterprises limited |

8. CHANGE IN NATURE OF BUSINESS, IF ANY

During the Financial Year 2022-23 there was no change in the nature of business of the Company.

9. MATERIAL CHANGES AND COMMITMENTS, IF ANY, 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 THE REPORT

There were no material changes and/or commitments between the end of the year under review and the date of this report, which could have had an impact on the Company's operation in the future or its status as a going concern. There are no significant or material orders passed by the Regulators /Courts/ Tribunals, during the year under review.

10. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

As on the date of this Report, the Company has five (5) Directors consisting of Two Independent Directors, One Managing Director and Two Non-Executive Directors.

Pursuant to the provisions of Section 149 & 184 of the Companies Act, 2013 and under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Independent Directors of the Company have submitted a declaration that each of them meets the criteria of independence as prescribed in Section 149(6) of the Companies Act, 2013 and SEBI Regulations and there has been no change in the circumstances which may affect their status as an Independent Director during the year

During the year, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company.

- I. Disqualification of Directors: None of the directors are disqualified
- II. Details of Changes of the Directors mentioned below:

A. APPOINTMENTS:

- Mr. Duraisamy Jeevanandham (DIN: 10176916) was appointed as Additional, Non- Executive and Non-Independent Director of the company with effect from 27th May, 2023 at the Meeting of Board of directors held on 27th May, 2023, subject to the approval of Shareholders of the company in this ensuing Annual General Meeting.
- Mr. Satheesh Kumar Semmalai (DIN: 10177140) was appointed as Additional, Non- Executive and Non-Independent Director of the company with effect from 27th May, 2023 at the Meeting of Board of directors held on 27th May, 2023, subject to the approval of Shareholders of the company in this ensuing Annual General Meeting.

B. RESIGNATION:

- Mr. Kolandavel Dhamodharan (DIN: 09076205) Director, Non- Executive and Non-Independent Director resigned from the Board of the Company with effect from 28th May, 2023. The Board places its sincere gratitude for the services and support rendered by the said Directors during their tenure in the Board.
- Mr. Velu Sasikumar (DIN: 08092592) Director, Non- Executive and Non-Independent Director resigned from the Board of the Company with effect from 28th May, 2023. The Board places its sincere gratitude for the services and support rendered by the said Directors during their tenure in the Board.

III. WOMAN DIRECTOR

In terms of the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Company has complied with the requirement of having at least one Woman Director on the Board of the Company. Mrs. Thangavelu Dhana Lakshmi (DIN: 09291452) is an Independent and Women Director of the Company.

IV. DETAILS OF THE CHANGES IN KEY MANAGERIAL PERSONNEL

Pursuant to the provisions of Section 203 of the Companies Act, 2013, details of the Key Managerial Personnel of the Company.

| S.no | Name | Designation | Appointment / Resignation | Effective Date |
|------|-----------------------------------|----------------------------------------|---------------------------|---------------------------|
| 1. | Mr. Vakaday Subramanian Ravikumar | Company Secretary & Compliance Officer | Resignation | 28 th May 2023 |
| 2. | Mr. Parameswaran Ramesh | Chief Financial Officer | Appointment | 17 th May 2022 |

11. BOARD & COMMITTEES

A) BOARD MEETINGS

The Company has a professional Board with an optimum combination of executive, non-executive and independent directors (including one woman director) who bring to the table the right mix of knowledge, skill and expertise. The Board achieving its business objectives and protecting the interest of the stakeholders.

During the year, Seven (7) meetings of Board of Directors of the Company were convened and held in accordance with the provisions of the Companies Act, 2013. The date(s) of the Board Meeting, attendance by the directors are given in the Corporate Governance Report forming part of this Annual Report.

The maximum time-gap between any two consecutive meetings was within the period prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the Directors are disqualified under Section 164(2) of the Act. Certificate on non-disqualification, as required under Regulation 34 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 is forming part of the Corporate Governance Report forming part of this Annual Report.

B) COMMITTEES OF THE BOARD

As per regulatory requirements and with a view to have focused deliberation, the Board has constituted following committees.

Audit Committee

Audit Committee of the Company meets the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. During the year, Seven (07) meetings of the Committee were held, the details along with the

composition of the Audit Committee as required under the provisions of Section 177(8) of the Companies Act, 2013 are given in the Corporate Governance Report which forms part of this Annual Report.

During the year under review, the Board has accepted all the recommendations of the Audit Committee.

Nomination and Remuneration Committee

Nomination and Remuneration Committee meets the requirements of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. During the year, One (1) meetings of the Committee were held, the details of the composition of the Nomination and Remuneration Committee as required under the provisions of Section 178 of the Companies Act, 2013 are given in the Corporate Governance Report which forms part of this Annual Report. During the year under review, the Board has accepted all the recommendations of the Nomination and Remuneration Committee.

Stakeholders' Relationship Committee

This Committee considers and resolves the grievances of security holders of the Company inter-alia including grievances related to transfer of shares, non-receipt of Annual Report, non-receipt of dividend etc. The Committee also reviews measures taken for effective exercise of voting rights by shareholders, adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent and ensuring timely receipt of annual reports by the shareholders of the company. The details of the composition of the stakeholders' relationship committee are given in the Corporate Governance Report which forms part of this Annual Report

12. EVALUATION OF BOARD, COMMITTEES OF DIRECTORS

Pursuant to provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board had carried out an annual evaluation of the Board as a whole, various Committees, Directors individually and the Chairman. Performance of the Board and Board committees were evaluated on various parameters such as structure, composition, quality, diversity, experiences, competencies, performance of specific duties and obligations, conduct of meetings, quality of decision making and overall board effectiveness.

The performance of the individual directors was evaluated on parameters, such as meeting attendance, participation and contribution, responsibility towards stakeholders and independent judgment. The Managing Director was evaluated on certain additional parameters, such as performance of the Company, leadership, relationships, communication and growth, of the Company.

13. PUBLIC DEPOSITS

During the year under review, your Company has not invited or accepted any deposits from the public under Section 76 of the Companies Act, 2013 and Rules made there under.

14. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

15. REPORT ON SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company firmly provides a safe, supportive and friendly workplace environment – a workplace where our values come to life through the underlying behaviours. Positive workplace environment and a great employee experience are integral parts of our culture.

During the year under review, there were no cases filed pursuant to the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013.

16. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The mandatory provisions of CSR under Section 135 of the Companies Act, 2013 are not applicable to the Company.

17. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit (IA) function is defined in the Internal Audit Charter.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

18. POLICIES

❖ VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has set up Vigil Mechanism viz. Whistle Blower Policy to enable the employees and Directors to report genuine concerns, unethical behavior and irregularities, if any, in the Company noticed by them which could adversely affect company's operations to the Chairman of the Audit Committee.

No concerns or irregularities have been reported during the period. The Company hereby affirms that no Director/employee has been denied an access to the Chairman of the Audit Committee and that no complaints were received during the year.

❖ **RISK MANAGEMENT POLICY**

The Company has already in place an integrated risk management approach through which it reviews and assesses significant risks on a regular basis to ensure that a robust system of risk controls and mitigation is in place. Through risk management approach, the Company ensures that risk to the continued existence as a going concern and to its development are identified and addressed on a timely basis.

❖ **POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS**

The Board has, on the recommendation of the Nomination & Remuneration Committee, formulated criteria for determining Qualifications, Positive Attributes and Independence of Directors, Key Managerial Personnel and senior management. The details of criteria laid down and the Remuneration Policy are given in the Corporate Governance Report.

19. 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 Companies Act, 2013:

- a. that in the preparation of the Annual Financial Statements for the year ended 31st March , 2023, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. that such accounting policies as mentioned in Note 1 of the Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2023 and of the loss of the Company for the year ended on that date;
- c. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. that the Annual Financial Statements have been prepared on a going concern basis;
- e. that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f. that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

20. RELATED PARTY TRANSACTIONS

There were no related party transactions entered during the financial year. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

21. CORPORATE GOVERNANCE

Your Company is committed to good Corporate Governance and best corporate practices. The report on Corporate Governance for the year ended 31st March, 2023 pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed herewith as ANNEXURE I. The Certificate regarding compliance of conditions of Corporate Governance is attached to the report of Corporate Governance forming part of this Annual Report.

22. MANAGEMENT DISCUSSION & ANALYSIS

A Management Discussion & Analysis as required under the SEBI, LODR is annexed and forming part of the Directors' Report in "ANNEXURE II"

23. AUDITORS

A) STATUTORY AUDITORS

During the year under review M/s. S R B R & ASSOCIATES LLP, Chartered Accountants (ICAI Firm Reg. no. 004997S/ S200051), has tendered their resignation as Statutory Auditors of your Company. They shall cease to hold office from the conclusion of 28th Annual General Meeting held on 29th September,2022. The Board places on record its sincere appreciation for the services rendered by M/s. S R B R & ASSOCIATES LLP during their tenure as Statutory Auditors of the Company.

The Board of Directors of the Company, at their meeting held on 01st September,2022 had recommended the appointment of M/s Sundaram & Srinivasan, Chartered Accountants (ICAI Firm Reg. no 004207S) as the Statutory Auditors of the Company to hold office from the conclusion of the 28th Annual General Meeting held on 29th September,2022 till the conclusion of 33rd Annual General Meeting of the Company, subject to compliance of the various provisions of Companies Act, 2013. On the recommendation of the Board of Directors, M/s Sundaram & Srinivasan, Chartered Accountants (ICAI Firm Reg. no 004207S) appointed as the Statutory Auditors of the Company in the Annual General Meeting held on 29th September,2022 and to hold office from the conclusion of the 28th Annual General Meeting till the conclusion of 33rd Annual General Meeting of the Company.

Auditor's Report:

No qualification, adverse remarks or disclaimer made by the Statutory Auditors with regard to the financial statements for the financial year 2022-2023. The auditor states following remark in CARO Report for the Financial Year 2022-23

| Particulars | | | | Management Reply |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|---------------------|-------------------|---------------------------------------------------------------------------------------------------|
| <i>The Company is regular in depositing undisputed statutory dues income-tax, to it during the year with appropriate authorities except the dues pertaining to Income Tax which are not deposited exceeding six months</i> | | | | <i>Company submitted a reply for this dispute, awaiting for order from respective authorities</i> |
| Name Statue | Nature of Dues | Tax Disputed | Period | |
| <i>The Income Tax Act, 1961</i> | <i>Income tax</i> | <i>24.40 Lakhs</i> | <i>AY 2011-12</i> | |

The Statutory Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013. There have been no instances of fraud reported by above mentioned Auditors under Section 143(12) of the Act and Rules framed thereunder either to the Company or to the Central Government during FY 2022-2023.

B) SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. LB & CO, Practicing Company Secretaries (FIRM REG NO.5363) to undertake the Secretarial Audit of the Company for the year ended 31st March, 2023. The Secretarial Audit Report is given in ANNEXURE V to this Report. The Report does not contain any qualification, reservation or adverse remark.

C) INTERNAL AUDITOR

Pursuant to Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 and all other applicable provisions (including any amendment thereto) if any of the Companies Act, 2013, M/s Vaidyanathan Meenakshi & Co, Chartered Accountants, (Firm Registration No. 05456S) were appointed as the Internal Auditors of the Company for the Financial Year 2022-23.

24. CONSERVATION OF ENERGY / TECHNOLOGY ABSORPTION / FOREIGN EXCHANGE

A. CONSERVATION OF ENERGY:

| | |
|-------------------------------------------------------|-----------|
| Steps taken for conservation | NA |
| Steps taken for utilizing alternate sources of energy | |
| Capital investment on energy conservation equipment | |

B. TECHNOLOGY ABSORPTION:

| | |
|---------------------------------------------------------------------------|-----------|
| Efforts made for technology absorption | NA |
| Benefits derived | |
| Expenditure on Research & Development, if any | |
| Details of technology imported, if any | |
| Year of import | |
| Whether imported technology fully absorbed | |
| Areas where absorption of imported technology has not taken place, if any | |

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

Total Foreign exchange earned : NIL
 Total Foreign exchange outgo NIL

25. PARTICULARS OF REMUNERATION OF DIRECTORS AND EMPLOYEES U/S 197(12) OF THE COMPANIES ACT, 2013

During the year under review, no employees, whether employed for the whole or part of the year, was drawing remuneration exceeding the limits as laid down u/s Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The disclosure with respect to the remuneration of directors and employees pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed as ANNEXURE-III to this report.

The statement containing such particulars of employees as required in terms of the provisions of Section 197(12) of the Act read with rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of the Annual Report. Pursuant to the provisions of the Section 136(1) of the Companies Act, 2013, the reports and accounts, as set out therein, are being sent to all members of the Company, excluding the aforesaid information and the same is open for inspection at the registered office of the Company during working hours up to the date of Annual General Meeting and if any member is interested in obtaining such information, may write to the Company Secretary at the registered office of the Company in this regard .

26. DEMATERIALIZATION OF SHARES

As on 31st March, 2023, 67,02,260 equity shares representing 95.75 % of the total equity share capital of the Company were held in dematerialized form with NSDL & CDSL. The shareholders can avail the facility provided by NSDL and CDSL. Shareholders are requested to convert their physical holdings into dematerialized form to derive the benefits of holding the shares in electronic form.

27. COST AUDITOR

Provision of Cost Audit is not applicable to the Company.

28. REPORTING OF FRAUDS

There was no instance fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and/ or Board under Section 143 (12) of the Act and Rules framed thereunder.

29. COMPLIANCE WITH SECRETARIAL STANDARDS

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

30. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS.

There have been no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations.

31. PREVENTION OF INSIDER TRADING

Your Company has adopted a code of conduct for prevention of “Insider Trading” as mandated by the SEBI.

32. CODE OF CONDUCT

Your Company has laid down a Code of Conduct Policy which can be accessed on the Company’s website (www.talchennai.in)

33. MD / CFO Certification

The Managing Director/ CFO has certified to the Board on financial and other matters in accordance with the Listing Regulations pertaining to CEO/CFO certification for the financial year ended 31st March, 2023 as ANNEXURE IV

34. EXTRACT OF ANNUAL RETURN

As per Section 134(3)(a) of the Companies Act, 2013, the Annual Return referred to in Section 92(3) has been placed on the website of the Company (www.talchennai.in)

35. LISTING

The shares of your Company continued to be listed at Bombay Stock Exchange Limited. Listing fee has already been paid for the financial year 2022-23.

36. CAUTIONARY STATEMENT

Statements in the Board’s Report and the Management Discussion & Analysis describing the Company’s objectives, expectations or forecasts may be forward-looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company’s operations include global and domestic demand and supply conditions affecting selling prices of finished goods, input availability and prices, changes in government regulations, tax laws, economic developments within the country and other factors such as litigation and industrial relations.

37. 29TH ANNUAL GENERAL MEETING THROUGH VIDEO CONFERENCE

As per Ministry of Corporate Affairs Circular No. 10/2022 dated December 28, 2022 [‘MCA Circular’], regarding Pandemic and relaxations (e.g VC, no physical report) thereon, your Company made arrangement to conduct 29th AGM through Video Conference / Other Audio Visual Means for which necessary information has been given separately in Notice of 29th AGM.

Also your Company will be complying with said Circulars by sending Annual Report along with Annexures by way of e-mail to the shareholders as such no physical copies shall be distributed. Those Shareholders whose email IDs are not registered, have to register their email ID with Registrar & Share Transfer Agent (RTA) of the Company.

38. ACKNOWLEDGEMENTS

Your Directors thank the various Central and State Government Departments, Organizations and Agencies for the continued help and co-operation extended by them. The Directors also gratefully acknowledge all stakeholders of the Company viz. customers, members, dealers, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to the employees of the Company for their unstinted commitment and continued contribution to the Company.

Sd/-
SHYAMKUMAR
MANAGING DIRECTOR
DIN: 09098976

For TEJASSVI AAHARAM LIMITED
Sd/-
CHINNATHAMBI VINOTHKUMAR
DIRECTOR
DIN: 09098986

Date: 10th August, 2023

Place: Chennai

**ANNEXURE I
REPORT ON CORPORATE GOVERNANCE:**

The core principles of Corporate Governance philosophy is based on trusteeship, transparency and accountability. As a corporate citizen, our business fosters a culture of ethical behavior and disclosures aimed at building trust of our stakeholders. The Company's Code of Business Conduct and Ethics, Internal Code of Conduct for Regulating, Monitoring and Reporting of Trades by Designated Persons and the Charter– Business for Peace are an extension of our values and reflect our commitment to ethical business practices, integrity and regulatory compliances.

Pursuant to the provisions of Regulation 34, Schedule V and other applicable regulations (if any) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ['Listing Regulations'], a report on Corporate Governance of the Company for the financial year ended 31st March, 2023 is furnished below:

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE.

Your Company's philosophy on Corporate Governance envisages attainment of the highest level of integrity, fairness, transparency, equity and accountability in all the facets of its functioning and in its interactions with shareholders, employees, government, regulatory bodies, listeners and the community at large. Your Company has been upholding fair and ethical business and corporate practices and transparency in its dealings.

Your Company reiterates its commitment to adhere to the highest standards of Corporate Governance. The Company recognizes that good Corporate Governance is a continuing exercise and is committed to pursue the highest standard of governance in the overall interest of the stakeholders

I. BOARD OF DIRECTORS:

A. Composition and category of the Board of Directors and a number of other board of directors or committees in which a director is a member or chairperson

Your Company believes that an active, well- informed and independent Board of Directors is vital to achieve the apex standard of Corporate Governance. The Board of Directors of the Company comprises an optimal combination of executive, non-executive and independent directors so as to preserve and maintain the independence of the Board.

The Board and Committees meet at regular intervals. Policy formulation, evaluation of performance and control functions vest with the Board, while the Committees oversee operational issues.

All statutory and other significant and material information(s) are placed before the Board to enable it to discharge its responsibilities of strategic supervision of the Company as trustees of stakeholders.

TEJASSVI AAHARAM LIMITED

Comprehensively drafted notes for each agenda item along with background materials, wherever necessary, are circulated well in advance to the Committee / Board, to enable them for making value addition as well as exercising their business judgment in the Committee / Board meetings.

In line with the Nomination & Remuneration policy, the Directors are identified based on their qualifications, positive attributes, area of expertise, etc. Appointment of the Directors of the Company is approved by the members at their general meetings.

Also, none of the Independent Directors on the Board serve as an independent director in more than seven listed entities and none of the Directors on the Board is a member of more than 10 Committees and Chairman of more than 5 Committees as specified in SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, across all the Companies in which he/she is a Director. The Directors have made the necessary disclosures regarding Committee positions during the period under review.

Leave of absence was granted to the Director(s) for the Board Meeting(s), which they did not attend and sought the leave of absence from the meeting.

As on date, the Board of Directors is comprising of 5 Directors and composition of the Board of Directors of the Company is as follows:

| DIN | Name of the Director(s) | Category |
|----------|--------------------------|-----------------------------------------------------------------|
| 09098976 | Shyamkumar | Managing Director |
| 09098986 | Chinnathambi Vinothkumar | Director, Non-Executive and Independent Director |
| 09291452 | Thangavelu Dhana Lakshmi | Director, Non-Executive and Independent Director |
| 10176916 | Duraisamy Jeevanandham* | Additional Director, Non-Executive and Non Independent Director |
| 10177140 | Satheesh Kumar Semmalai* | Additional Director, Non-Executive and Non Independent Director |

**Appointed on 27th May, 2023*

Board Meetings held during the financial year 2022-2023.

The Board of Directors had met 7 times during the financial year 2022-2023. These meetings were held on 17th May, 2023, 12th August, 2022, 01st September, 2022, 12th November, 2022, 16th December, 2022, & 07th February, 2023. Attendance of the Board Meetings and the last Annual General Meeting as applicable, is tabulated hereunder;

TEJASSVI AAHARAM LIMITED

| Name of the Director | Designation | No of Meetings Entitled to Attend | No of Meetings Attended | Attendance At Previous Annual General Meeting Held On 29 th September, 2022 | No. Of Directorship Held in Other Companies | No. of Board Committee Memberships held in other companies |
|--------------------------|----------------------|-----------------------------------|-------------------------|----------------------------------------------------------------------------------------|---------------------------------------------|------------------------------------------------------------|
| *Velu sasikumar | Director | 7 | 2 | No | - | - |
| **Kolandavel dhamodharan | Director | 7 | 2 | No | - | - |
| Shyamkumar | Managing Director | 7 | 7 | Yes | - | - |
| Chinnathambi vinothkumar | Independent Director | 7 | 7 | Yes | 1 | - |
| Thangavelu dhana lakshmi | Independent Director | 7 | 7 | Yes | - | - |

* Resigned from the Board on 28th May, 2023

** Resigned from the Board on 28th May, 2023

Disclosure of relationship between the Directors inter-se

None of the Board members have inter-se relationship

Details of the other listed entities where the Directors held directorship:

As on 31st March, 2023 none of the other directors are holding directorship in any other listed company.

Independent Directors confirmation by the Board

All 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(1) (b) of the Listing Regulations. In the opinion of the Board, the Independent Directors, fulfil the conditions of independence specified in Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Listing Regulations.

Familiarization Programme of Independent Director

The Independent directors are provided with necessary documents, reports, internal policies, documents and brochures enabling them to familiarize with the Company's systems, procedures and practices. During every meeting of the Board and committees, periodical presentations are made on the business updates, strategies, performances and related risks involved.

Access to Information and updation to Board of Directors

The required information as enumerated in Part - A of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is made available to the Board of Directors for discussions and consideration at Board meetings. The Board also reviews significant strategic, financial, operational aspects and compliance matters in the meetings.

Independent Directors' Meeting:

The Independent Directors (IDs) met on 16th December, 2022 without the presence of Non-Independent Directors and members of the company in compliance with the provisions of Schedule at this meeting, the IDs inter alia evaluated the performance of the Non-Independent Directors and the Board of Directors as a whole, evaluated the performance of the Chairman of the Board and discussed aspects relating to the quality, quantity and timeliness of the flow of information between the Company, the Management and the Board.

Committees of the Board

The Board Committees have been constituted to deal with specific areas / activities which need a closer review. The Board Committees are set up under the formal approval of the Board to carry out the clearly defined roles. The minutes of the meetings of all Committees are placed before the Board for review. The Board Committees can request special invitees to join the meeting, as appropriate.

II. AUDIT COMMITTEE:

Brief description of terms of reference

The primary objective of the audit committee is to monitor and provide an effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting. The audit committee oversees the work carried out in the financial reporting process by the management, the internal auditors and the independent auditors, and notes the processes and safeguards employed by each of them. The audit committee has the ultimate authority and responsibility to select, evaluate and, where appropriate, replace the independent auditors in accordance with the law. All possible measures is taken by the audit committee to ensure the objectivity and independence of the independent auditors.

The role of the Audit Committee and information to be reviewed by the audit committee in accordance with the Regulation 18 read with Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are placed before the audit committee for its review, suggestions and recommendation(s), before forwarding the same to the Board. All recommendations made by the audit committee during the year were accepted by the Board of Directors.

The Audit Committee comprises 3 (Three) members consist of Two Independent Non-Executive, One Non- Executive Director. All members are financially literate and possess sound knowledge of accounts, finance and audit matters. The Company Secretary of the Company acts as Secretary to the Audit Committee.

The Audit Committee has been constituted as per Section 177 of the Companies Act, 2013 and Regulation 18 of Listing Regulations.

Constitution of Committee as on the date of report:

| S.no. | Name of the director | Designation |
|-------|--------------------------|-------------|
| 1. | Chinnathambi vinothkumar | Chairman |
| 2. | Thangavelu dhana lakshmi | Member |
| 3. | Duraisamy Jeevanandham* | Member |

**Appointed on 27th May, 2023*

During the year the committee met 7 times during the financial year 2022-2023. These meetings were held on 17th May, 2023, 12th August, 2022, 01st September, 2022, 12th November, 2022, 16th December, 2022, & 07th February, 2023. All the members attended all the committee meetings. Attendance of Committee members is tabulated hereunder;

| Name of the Director | Designation | No of Meetings entitled to Attend | No of Meetings Attended |
|--------------------------|----------------------|-----------------------------------|-------------------------|
| Chinnathambi vinothkumar | Independent director | 7 | 7 |
| Thangavelu dhana lakshmi | Independent director | 7 | 7 |
| *Velu sasikumar | Director | 7 | 2 |

** Resigned from the Board on 28th May, 2023*

The Chairman of the Audit Committee was present at the Company's Annual General Meeting held on 29th September, 2022 to answer the shareholders' queries.

III. NOMINATION AND REMUNERATION COMMITTEE

Brief description of terms of reference

The constitution of the committee is in compliance of Section 178 of the Companies Act, 2013, read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014 and Regulation 19 and Part D (Point A) of the Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Nomination and Remuneration Committee comprises 3 (Three) members consist of Two Independent Non-Executive, One Non- Executive Director

The Composition of the "Nomination and Remuneration Committee" is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulations 19 of Listing Regulations.

The details of Nomination and Remuneration Committee are as follows:

Constitution of Committee as on the date of report:

TEJASSVI AAHARAM LIMITED

| S.no. | Name of the director | Designation |
|-------|--------------------------|-------------|
| 1. | Chinnathambi vinothkumar | Chairman |
| 2. | Thangavelu dhana lakshmi | Member |
| 3. | Duraisamy Jeevanandham* | Member |

*Appointed on 27th May, 2023

During the year the committee met on 17th May, 2022. Attendance of Committee members is tabulated hereunder;

| Name of the Director | Designation | No of Meetings Entitled to Attend | No of Meetings Attended |
|--------------------------|----------------------|-----------------------------------|-------------------------|
| Chinnathambi vinothkumar | Independent director | 1 | 1 |
| Thangavelu dhana lakshmi | Independent director | 1 | 1 |
| *Velu sasikumar | Director | 1 | 1 |

* Resigned from the Board on 28th May, 2023

PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS

The Nomination and Remuneration Committee has devised criteria for evaluation of the performance of the Directors including Independent Directors. Their criteria provide for certain parameters like attendance at meetings, preparedness and contribution at Board Meetings, interpersonal skills etc. which are used by the Committee and/or the Board while evaluating the performance of each Director.

IV. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (CSR)

The mandatory provisions of CSR under Section 135 of the Companies Act, 2013 are not applicable to the Company.

V. REMUNERATION OF DIRECTORS:

DETAILS OF REMUNERATION PAID TO DIRECTORS FOR THE YEAR ENDED MARCH 31, 2023:

A) NON-EXECUTIVE DIRECTORS

| Name of the Director | Sitting Fees (₹) | Commission to Non- Executive Directors (₹) | No. of Shares/ convertible Instruments held |
|--------------------------|---------------------|--------------------------------------------------|---------------------------------------------------|
| Velu sasikumar | NIL | Nil | Nil |
| Kolandavel dhamodharan | NIL | Nil | Nil |
| Chinnathambi vinothkumar | NIL | Nil | Nil |
| Thangavelu dhana lakshmi | NIL | Nil | Nil |

B) EXECUTIVE DIRECTORS

| | |
|------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Particulars | Mr. Shyam Kumar, Managing Director |
| Term of Appointment | For a period of 3 years 22 nd June, 2021 to 21 st June, 2024 |
| Salary and Allowances | Rs 12,70,000 |
| Commission | Nil |
| Variable Pay | Nil |
| Perquisites | Nil |
| Sitting Fees | Nil |
| No. of Shares held | Nil |
| Minimum Remuneration | Mr. Shyam Kumar, shall be entitled to minimum remuneration comprising of salary, perquisites and benefits as per the applicable provisions of the Companies Act, 2013 in the event of inadequacy/absence of profits. |

VI. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

The Company has established a Whistle blower policy / Vigil Mechanism for Directors and Employees to report concerns about unethical behavior, actual or suspected incidents of fraud or violation of the Code of Conduct or ethics policy mechanism provides adequate safeguards victimization of Directors/Employees who avail of the mechanism and also provide for direct access to the Chairman of the Audit committee. The whistle blower policy is posted on the Company's website at www.talchennai.in.

IX. STAKE HOLDERS RELATIONSHIP COMMITTEE:

The Company has always valued its investors' and stakeholders' relationships. In order to ensure the proper and speedy redressal of stakeholders' grievances, the Stakeholders Relationship Committee is constituted. Its constitution, composition, quorum requirements, frequency of meetings, terms of reference, role, powers, rights, authority and obligations are in conformity with the applicable provisions of the Companies Act, 2013 and the Listing Regulations (including any statutory modification(s) or re-enactment or amendments thereof).

TEJASSVI AAHARAM LIMITED

The functions of the Stakeholders Relationship Committee are to review and redress Shareholders' / Investors' query / grievance / complaint on matters relating to transfer of shares, non- receipt of balance sheet / dividend warrants, etc., and to approve transfers, transmission, consolidation and splitting of share certificates and to authorize the officials to make necessary endorsements on the share certificates.

Brief description and term of reference

Pursuant to Regulations 13 and 20 and Part-D of Schedule II of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 the Committee oversees and reviews the redressal of investors' grievances pertaining to transfer of shares and dematerialization, re-materialization, non-receipt of balance sheet, , etc. The Company is in compliance with the SCORES mechanism which has been initiated by SEBI for processing the investor complaints in a centralized web based redressal system and online redressal of all the shareholders complaints.

The Committee is headed by the Independent Non- Executive Director and comprises of the following Directors as on the date of this Report:

| S.no. | Name of the director | Designation |
|-------|--------------------------|-------------|
| 1. | Chinnathambi vinothkumar | Chairman |
| 2. | Thangavelu dhana lakshmi | Member |
| 3. | Duraisamy Jeevanandham | Member |
| 4. | *Velu sasikumar | Member |

* Resigned from the Board on 28th May, 2023

* During the year there were no meetings held

Name and designation of Compliance Officer : NIL

The following table shows the nature of complaints received from the shareholders during the year 2022-23

| Nature of Complaints | No. of Complaints |
|--------------------------------------------------------|-------------------|
| Non-receipt of Shares sent for transfer / transmission | - |
| Non-receipt of Balance Sheet | - |
| Others | - |
| Total | Nil |

X. INSIDER TRADING

In compliance to SEBI Regulations for prevention of insider trading the Company has framed a comprehensive Code of Conduct for its management staff. The Code lays down guidelines and procedures to be followed and disclosures to be made by the management staff while dealing with the shares of the Company.

XI. GENERAL BODY MEETINGS:

Details of Special Resolutions passed in the previous three Annual General Meetings.

Details of the location and time, where last three Annual General Meetings (AGMs) held and the special resolutions passed thereat are as follows:

| Financial Year, Date and Time | Venue/Mode | Whether any Special Resolution Passed (Purpose) |
|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2021-22, AGM held on 29 th September,2022 at 03.00 PM | Through Video Conference (VC) / Other Audio Visual Means (OAVM) | 1. To consider and approve the adoption of new set of Memorandum of Association of the company. 2. To consider and approve the adoption of new set of Articles of Association of the company 3. To consider and approve the revision in remuneration payable to Mr. Shyam Kumar, managing director of the company |
| 2020-21, AGM held on 29 th September,2021 at 02.30 PM | Through Video Conference (VC) / Other Audio Visual Means (OAVM) | No Special Resolutions were Passed |
| 2019-20, AGM held on 17 th December,2020 at 10.00 AM | New No. 31, 1st Floor, Lazarus Church Road, R.A Puram, , Chennai, Tamil Nadu, 600028 | No Special Resolutions were Passed |

- (i) Extra Ordinary General Meeting held during the year – NA
- (ii) Special Resolutions passed through Postal Ballot: NIL
- (iii) The Person who conducted the aforesaid postal ballot exercise: N.A.
- (iv) Whether any special resolution is proposed to be conducted through postal ballot: No

XIII. CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGERIAL PERSONNEL:

Board has adopted the code of conduct for operation of Directors and Senior Management personnel to ensure congenial conduct for performance of their duties. The code has been activated to all the Directors and senior management personnel and they have affirmed the compliance of the same.

XIV. MEANS OF COMMUNICATION:

Quarterly results

The Company's quarterly financial results are announced within 45 (forty five) days of the close of the quarter and the audited annual financial results are announced within 60 (sixty) days from the close of the financial year as per the requirements of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges. The aforesaid financial results are intimated to BSE Limited (BSE) where the Company's securities are listed, immediately after the approval of the Board of directors and are simultaneously displayed on our website www.talchennai.in.

Newspapers wherein results normally published:

Trinity Mirror (English - all India Edition) & Makkal Kural (Tamil, the regional language)

Website

The website of the Company : www.talchennai.in contains a separate dedicated section "Investor details" where all the investors information is available including the Company's Annual Report.

Presentations made to institutional investors or to the analysts:

No presentation to any institutional investors or analysts has been made during the financial year ended 31st March 2023.

Annual Report

The Annual Report containing the Audited Financial Statements, Board's Report, Auditor's Report and other important information is circulated to members and others entitled thereto. The Management's Discussion and Analysis report forms part of the Board's report. The Annual Report is displayed on the Company's website www.talchennai.in in a downloadable form.

XV. GENERAL SHAREHOLDER'S INFORMATION

Tejassvi Aaharam Ltd was incorporated on 1994. The Corporate Identity Number allotted to the Company by the Ministry of Corporate Affairs is L15549TN1994PLC028672.

The registered office of the Company is situated at **No. 99/6, Sneha Sadan Apartment, Nungambakkam High Rd, Tirumurthy Nagar, Nungambakkam, Chennai 600034.**

Annual General Meeting

Date & Time : 29th September, 2023 at 12.00 PM

Mode : Through Video Conferencing ("VC") / Other Audio Visual means ("OAVM")

Book Closure

The transfer books of the Company shall be closed from 23rd September, 2023 to 29th September, 2023 (both days inclusive).

TEJASSVI AAHARAM LIMITED

Financial Year: 01st April to 31st March
Calendar of financial year ended 31st March, 2023

The Company follows April-March as the financial year. The meetings of Board of Directors for approval of quarterly financial results during the financial year ended 31st March, 2022 were held on the following dates:

| | |
|----------------------------------------|--------------------------------|
| First Quarter Results | 12 th August,2022 |
| Second Quarter and Half yearly Results | 12 th November,2022 |
| Third Quarter Results | 07 th February,2023 |
| Fourth Quarter and Annual Results | 27 th May,2023 |

Listing of Equity Shares

Equity Shares of the Company are listed in BSE Limited.

Stock Code : 531628

Security ID : TEJASSVI

ISIN : INE173E01019

Payment of Listing Fees/Custodian Fees

Annual Listing Fee for the financial year 2022-23 has been paid by the Company to BSE. Annual Custodian fee has been paid by the Company to NSDL and CDSL.

Registrar and Share Transfer Agent (RTA)

M/s. Cameo Corporate Services Limited

Subramanian Building, No. 1, Club House Road, Chennai – 600 002,

Tel: 044-2846 0390; Fax: 044 2846 0129,

Email: cameo@cameoindia.com, Website: www.cameoindia.com.

Address for Investor Correspondence :

The Shareholders may address their communication/suggestions/grievances/queries to Email: Cosectal@gmail.com

Distribution of shareholding as on 31st March 2023

| Slab of No. of Shareholding (Rs.) | No of Shareholders | % of Total Shareholders | No of Shares | (Rs) % to Paid-up Capital |
|-----------------------------------|--------------------|-------------------------|--------------|---------------------------|
| Upto 5,000 | 1596.00 | 93.39% | 125900.00 | 1.80% |
| 5,001 to 10,000 | 77.00 | 4.51% | 73210.00 | 1.05% |
| 10,001 to 20,000 | 16.00 | 0.94% | 28820.00 | 0.41% |
| 20,001 to 30,000 | 10.00 | 0.59% | 25910.00 | 0.37% |
| 30,001 to 40,000 | 2.00 | 0.12% | 8000.00 | 0.11% |
| 40,001 to 50,000 | 2.00 | 0.12% | 9800.00 | 0.14% |
| 50,001 to 100,000 | 1.00 | 0.06% | 9700.00 | 0.14% |
| Above 100,001 | 5.00 | 0.29% | 6718660.00 | 95.98% |
| Total | 1,709 | 100% | 70,00,000 | 100.00% |

Categories of shareholding pattern as on 31st March 2023

| Category | No of Shareholders | No of Shares held | % of Shareholding |
|---------------------------------------------|--------------------|-------------------|-------------------|
| Promoters & Promoter group | 1 | 2510 | 0.04 |
| Mutual Funds & UTI | - | - | - |
| Banks / Financial Institutions / Ins / Govt | - | - | - |
| Foreign Institutional Investors | - | - | - |
| Corporates | 8 | 18,00,410 | 25.72 |
| Individuals / HUF | 1,700 | 51,97,080 | 74.24 |
| NRIs / OCBs | - | - | - |
| Others | - | - | - |
| Total | 1,709 | 70,00,000 | 100 |

Dematerialization of shares

As on 31st March, 2023 the details of the shares of the Company held in physical and demat form are given below

| Particulars | No. of Shares | % to the capital |
|------------------------------|------------------|------------------|
| Shares held in Physical form | 2,97,040 | 4.25 |
| Shares held in DEMAT form | | |
| NSDL | 67,01,160 | 95.73 |
| CDSL | 1100 | 0.02 |
| Total | 70,00,000 | 100.00 |

Other Disclosures

Disclosures on materially significant related party transactions that may have potential conflict with the interests of the Company at large:

During the financial year under review, there were no materially significant related party transactions with the Promoters, Directors, etc. that may have potential conflict with the interests of the Company at large.

Details of non-compliance by the Company, penalties, structures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years:

There has been no instance of non-compliance by the Company on any matter related to capital markets during the last three years except following non- Compliances under SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

| S.no | Particulars of Non-compliance of Regulations of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 | Amount of Penalty | Remarks / Comments |
|------|--------------------------------------------------------------------------------------------------------------------------|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | Regulation 13(3) – For Delay submission | Rs. 8000 | Due to imposition of strict lockdown during first wave of covid-19 pandemic the company was not in position to adhere to compliance of Regulations of SEBI (LODR) Regulation, 2015. Further the Company had taken steps to avoid these kinds of non-compliance in future |
| 2 | Regulation 27(2) - For Delay submission | Rs. 32,000 | |
| 3 | Regulation 31 – For Delay submission | Rs. 18,000 | |

Share Transfer / Transmission

The Securities and Exchange Board of India ('SEBI') and Ministry of Corporate Affairs ('MCA') during FY 2018-19, has mandated that existing members of the Company who hold securities in physical form and intend to transfer their securities after April 1, 2019, can do so only in dematerialised form except in case of requests received for transmission or transposition and relodged transfer of securities. Further SEBI vide circular no. SEBI/HO/ MIRSD/ RTAMB/CIR/P/2020/236 dated December 2, 2020 had fixed March 31, 2021 as the cutoff date for relodgement of transfer deeds and the shares that are relodged for transfer shall be issued only in demat mode. SEBI then vide its Circular No. SEBI/HO/MIRSD/ MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, mandated all listed companies to issue securities in dematerialized form only while processing the service request of issue of duplicate securities certificate, claim from Unclaimed Suspense Account, renewal/ exchange of securities certificate, endorsement, subdivision/ splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition. During the year the Company has not received requests for transfer, subdivision, consolidation, renewal and exchange or endorsement.

Nomination Facility

Shareholders whose shares are in physical form and wish to make/change a nomination in respect of their shares in the Company, as permitted under Section 72 of the Companies Act, 2013, may submit to RTA the prescribed Forms SH-13/ SH-14

Updating of Shareholder's Details - Physical & Electronic mode Shareholders holding shares in physical form may please note that instructions regarding change of address, bank details, e-mails ids, nomination and power of attorney should be given to the Company's RTA i.e. Cameo Corporate Services Ltd. SEBI vide circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2021/655 dated November 3, 2021 had laid down common and simplified norms for processing Investor's Service request by RTAs and norms for furnishing PAN, KYC details and nomination. As per the abovesaid circular, the shareholders holding physical securities are required to mandatory furnish PAN, KYC details and Nomination by holders and are also

required to link PAN with Aadhaar. The said circular stipulates that folios wherein the required documents are not made available on or before April 1, 2023 shall be frozen by RTA. The Company had sent relevant communication to all physical holders along with relevant Forms to enable the shareholders to update the PAN, KYC and other relevant details with RTA/ Company in line with the SEBI directives. The PAN, KYC and other relevant documents are being processed by RTA on receipt from the shareholders.

Shareholders holding shares in electronic form may please note that instructions regarding change of address, bank details, email ids, nomination and power of attorney should be given directly to their respective Depository Participant.

Details of compliance with mandatory requirements and adoption of the non-mandatory requirements:

The Company has complied with all the mandatory requirements of the Schedule V of the Listing Regulations. The status of compliance with the non-mandatory requirements of this clause has been detailed herein.

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

| Particulars | Compliance |
|-----------------------------------------------------------|------------|
| Number of complaints filed during the financial year | Nil |
| No of Complaints disposed of during the financial year | Nil |
| No of complaints pending as on end of the financial year. | Nil |

Disclosure of commodity price risks and commodity hedging activities: Not applicable.

Details relating to fees paid to the Statutory Auditors are given in Note 14 to the Standalone Financial Statements.

Details of utilization of funds raised through preferential allotment or qualified institution placement as specified under regulation 32[7A]: NIL

The Company has complied with the requirement of corporate governance report of sub paras (2) to (10) of the Schedule V of the Listing Regulations.

Adoption of the discretionary requirements as specified in Part E of the Schedule II of the Listing Regulations.

Audit qualifications:

No qualification, adverse remarks or disclaimer made by the Statutory Auditors with regard to the financial statements for the financial year 2022-23.

TEJASSVI AAHARAM LIMITED

The Company has complied with the all applicable corporate governance requirements specified in SEBI (LODR), 2015..

DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT / UNCLAIMED SUSPENSE ACCOUNT UNDER SCHEDULE V (F) OF THE LISTING REGULATIONS

As confirmed by the R & TA, M/s. CAMEO CORPORATE SERVICES LTD., the Company does not have any Demat Suspense Account/Unclaimed Suspense Account.

For TEJASSVI AAHARAM LIMITED

**Sd/-
SHYAMKUMAR
MANAGING DIRECTOR
DIN: 09098976**

Date: 10th August, 2023
Place: Chennai

TEJASSVI AAHARAM LIMITED

COMPLIANCE WITH THE CODE OF BUSINESS CONDUCT AND ETHICS

As provided under Regulation 26 (3) and Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and Senior Management Personnel have affirmed compliance with Tejassvi Aaharam Limited Code of Business Conduct and Ethics for the year ended 31st March 2023.

For TEJASSVI AAHARAM LIMITED

**Sd/-
SHYAMKUMAR
MANAGING DIRECTOR
DIN: 09098976**

Date: 10th August, 2023
Place: Chennai

CERTIFICATE OF COMPLIANCE WITH THE CORPORATE GOVERNANCE

Independent Auditor's Certificate on compliance with the Corporate Governance requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To, The Members of
Tejassvi Aaharam Limited

We have examined the compliance of the conditions of Corporate Governance by M/s Tejassvi Aaharam Limited ('the Company') for the year ended 31st March 2023 as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) as may be amended from time to time.

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

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

We further state that in respect of investor grievances received during the year ended March 31, 2023, no investor grievance is pending against the Company, as per the records maintained by the Company and presented to the Investor Grievance / Stakeholders Relationship Committee.

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

For Srivatsan & Associates
Chartered Accountants
Firm Reg No.014921S

Sd/-
S NEERAJ
Partner
M No. 235695
UDIN: 23235695BGVKDR6888

Date: 10th August, 2023
Place: Chennai

TEJASSVI AAHARAM LIMITED

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,
TEJASSVI AAHARAM LIMITED

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/s Tejassvi Aaharam Limited having CIN: L15549TN1994PLC028672 and having registered office at No. 99/6, Sneha Sadan Apartements, Nungambakkam High Road Tirumurthy Nagar, Nungambakkam Chennai – 600034, Tamil Nadu, India, (hereinafter referred to as ‘the Company’), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on 31st March, 2023 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

| SR. NO. | NAME OF DIRECTOR | DIN | DATE OF APPOINTMENT IN COMPANY* |
|---------|--------------------------|----------|---------------------------------|
| 1. | Velu sasikumar | 08092592 | 10/03/2021 |
| 2. | Kolandavel dhamodharan | 09076205 | 10/03/2021 |
| 3. | Shyamkumar | 09098976 | 22/06/2021 |
| 4. | Chinnathambi vinothkumar | 09098986 | 22/06/2021 |
| 5. | Thangavelu dhana lakshmi | 09291452 | 24/08/2021 |

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

For LB and Co.,
Company Secretaries
ICSI Firm Reg No: 5363
Peer Review Unique Identification No.P2015TN039700

Place: Chennai
Dated: 10th August, 2023

Sd/-
CS Lalitha S
Partner
M No: 4464
CP No. 2666
UDIN: F004464E000778336

**ANNEXURE II
MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

Risk and Concerns:

Fluctuations in the raw material prices will directly affect the cost of production.

Internal Control Systems:

The Company has constituted an Audit Committee, which looks into the aspects of internal control systems and ensures that all is well with the systems in vogue.

Financial and Operational Performance:

The financial statements have been prepared in accordance with the requirements of the Companies Act, 2013 and applicable Accounting standards issued by the Institute of Chartered Accountants of India. The Management accepts the integrity and objectivity of these financial statements as well as various estimates and judgments as used therein. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, in order that the financial statements reflect in a true and fair manner and the form of transactions reasonably present the Company's state of affairs and loss for the year.

Human Resources and Industrial Relations:

The employee relations were cordial.

For TEJASSVI AAHARAM LIMITED

**Sd/-
SHYAMKUMAR
MANAGING DIRECTOR
DIN: 09098976**

Date: 10th August, 2023

Place: Chennai

TEJASSVI AAHARAM LIMITED

ANNEXURE III

Disclosures in terms of Section 197(12) read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The ratio of the remuneration of each director to the median remuneration of employees of the Company for the financial year is as follows:

| Name | Designation | Remuneration paid FY 2022-23 (Rs. Lakhs) | Remuneration paid FY 2021-22 (Rs. Lakhs) | Increase in remuneration from previous year Rs. (Lakhs) | Ratio of Remuneration |
|--------------------------------------|----------------------|------------------------------------------|------------------------------------------|---------------------------------------------------------|-----------------------|
| Mr. Velu sasikumar** | Director | NIL | NIL | NIL | NA |
| Mr. Kolandavel dhamodharan** | Director | NIL | NIL | NIL | NA |
| Mr. Shyamkumar | Managing Director | 12,70,000 | 4,64,500 | 8,05,500 | 5.28 |
| Mr. Chinnathambi vinothkumar | Independent Director | NIL | NIL | NIL | NA |
| Mr. Thangavelu dhana lakshmi | Independent Director | NIL | NIL | NIL | NA |
| Mrs. Vakaday Subramanian Ravikumar** | Company Secretary | 3,00,000 | 1,00,000 | NIL | NA |
| Mr. Parameswaran Ramesh * | CFO | 5,28,000 | NIL | NIL | NA |

1. During the year under review there was no increase in remuneration to director, Chief Financial Officer, Chief Executive Officer, Company Secretary in the financial year
2. The number of permanent employees on the rolls of the company as on 31st March, 2023- 3(Three)
3. It is hereby affirmed that the remuneration paid during the year is as per the Remuneration policy of the Company.
4. 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 there of – Nil

The ratio of the remuneration of each director to the median employee's remuneration for the financial year and such other details: Except Mr. Shyamkumar, no director is in receipt of remuneration ;.

| Sr. No. | Name | Designation | Ratio |
|---------|----------------|-------------------|-------|
| 1 | Mr. Shyamkumar | Managing director | 05.28 |

TEJASSVI AAHARAM LIMITED

The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

| Sr. No. | Name | Designation | Ratio |
|---------|--------------------------------------|-------------------------|-------|
| 1 | Mrs. Vakaday Subramanian Ravikumar** | Chief Financial Officer | - |
| 2 | Mr. Parameswaran Ramesh* | Company Secretary | - |

*Appointment on 17th May, 2022

** Resigned with effect from 28th May 2023

For TEJASSVI AAHARAM LIMITED

Sd/-

SHYAMKUMAR
MANAGING DIRECTOR
DIN: 09098976

Date: 10th August, 2023

Place: Chennai

TEJASSVI AAHARAM LIMITED

ANNEXURE IV

MD / CFO CERTIFICATION

We the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of M/s. TEJASSVI AAHARAM LIMITED (“the Company”) to the best of our knowledge and belief certify that:

(a) We have reviewed financial statements for the year ended 31st March, 2023 and that to the best of our knowledge and belief, we state that:

- I. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- II. 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.

(b) We further state that to the best of our knowledge and belief, no transactions are entered into by the Company during the year, which are fraudulent, illegal or violate of the Company’s code of conduct.

(c) We are responsible for establishing and maintaining internal controls over financial reporting and that we have evaluated the effectiveness of internal control systems pertaining to financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

(d) We have indicated to the Auditors and the Audit Committee:

- I. significant changes, if any, in internal control over financial reporting during the year;
- II. significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- III. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company’s internal control system over financial reporting.

For TEJASSVI AAHARAM LIMITED

For TEJASSVI AAHARAM LIMITED

Sd/-

**SHYAMKUMAR
MANAGING DIRECTOR
DIN: 09098976**

Sd/-

**PARAMESWARAN RAMESH
CHIEF FINANCIAL OFFICER**

Date: 10th August, 2023

Place: Chennai

ANNEXURE V

Form-MR-3

Secretarial Audit Report for the financial year ended 31st March, 2023

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

To
The Members,
M/s Tejassvi Aaharam Limited

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s Tejassvi Aaharam Limited (Formerly Known as M/s Sterling Spinners Limited) (hereinafter called “the Company”) (CIN: L15549TN1994PLC028672). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate statutory compliances and expressing our opinion thereon.

Based on our verification of the M/s Tejassvi Aaharam Limited’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by “the Company”, its officers, agents and authorized representatives during the conduct of Secretarial Audit, We hereby report that in our opinion, the Company has during the audit period ended on 31st March, 2023, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to an extent, in the manner and subject to the reporting made hereinafter:

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

1. The Companies Act, 2013 (“**the Act**”) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder (as amended from time to time);
4. 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 audit period;**
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (as amended from time to time);
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time);
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended from time to time);

- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (as amended from time to time) - *Not applicable to the Company during the audit period;*
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) (Amendment) Regulations, 2008 - *Not applicable to the Company during the audit period;*
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client (as amended from time to time);
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (as amended) - *Not applicable to the Company during the audit period;*
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (as amended from time to time) - *Not applicable to the Company during the audit period;*
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time);

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

- i) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and Meetings of General Meetings (SS-2) issued by The Institute of Company Secretaries of India.

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards as mentioned above.

We further report that:

- Compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in this Audit and the same has been subject to review by the Statutory Auditors and others designated professionals.
- Based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, in our opinion, adequate systems and processes and control mechanism exist in the Company to monitor and ensure compliance of provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice was given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Most of the decisions are taken unanimously and the dissenting members' views, if any, are captured and recorded as part of the minutes.

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

We further report that during the audit period, there were no instances of:

- i. Redemption/buy-back of securities.
- ii. Merger/amalgamation/reconstruction etc.
- iii. Foreign Technical Collaborations.

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

For LB and Co.,
Company Secretaries
ICSI Firm Reg No: 5363
Practice UIN: P2015TN039700

Sd/
S Lalitha
Partner
M No: 4464; CP No. 2666
UDIN: F004464E000778281

Place: Chennai

Dated: 10th August, 2023

Annexure-A

To
The Members,
M/s Tejassvi Aaharam Limited

My report of even date is to be read along with this letter;

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

For LB and Co.,
Company Secretaries
ICSI Firm Reg No: 5363
Practice UIN: P2015TN039700

Sd/-
S Lalitha
Partner
M No: 4464; CP No. 2666
UDIN: F004464E000778281

Place: Chennai
Dated: 10th August, 2023

INDEPENDENT AUDITOR’S REPORT

To the members of Tejassvi Aaharam Limited

Report on the Ind AS Financial Statements

Opinion

We have audited the accompanying financial statements of Tejassvi Aaharam Limited (“the Company”), which comprise the Balance Sheet as at 31 March 2023, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act 2013 (“The Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the act, read with the Companies (Indian Accounting Standards) Rules 2015 as amended (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2023, and its loss and total comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

| Key Audit Matter | How the Key Audit Matter was addressed in our audit |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| During the year, the company has not conducted any business activity. As evidenced from the financial statements the company has following indicators that cast a significant doubt on the company’s ability to continue as a going concern. | a) We examined the company’s intimation to Bombay Stock Exchange Dated 17 th March 2023 (TAL/BSE/SEC/2022-23) where the company had communicated to Exchange the following “Management intends to increase the focus in the |

| | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>a) The net worth of the company has been eroded, b) Substantial operating losses and significant deterioration in the value of assets used to generate cash flows,</p> <p>In the absence of business activity and aforementioned adverse indicators on Going Concern this aspect is considered a Key Audit Matter.</p> | <p>foods business with fresh investments in food processing, packaging and contract manufacturing of food products, sourcing and trading of food grains and cereals”</p> <p>b) We conducted enquiries with the management regarding future business plans that it intends to undertake.</p> <p>c) Based on audit procedures conducted in respect of entity’s going concern, we conclude that management preparation of financial statement on the basis of going concern assumption is appropriate.</p> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

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 Board’s Report including Annexures to Board’s Report, 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.

Responsibilities of Management and those charged with Governance for the Financial Statements

The Company’s Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively

for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements 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 Responsibility for the Audit of 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 material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial 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 management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on Management representation letter obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

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

Report on Other Legal and Regulatory Requirements

- 1) 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 Act, we give in "Annexure A" to this Report, a statement on the matters specified in para 3 and 4 of the said Order.
- 2) As required by Section 143 (3) of the Act, we report that:
 - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under including the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015;
 - (e) On the basis of the written representations received from the directors as on 31 March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023 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 requirements of section 197(16) of the Act, In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act
- (h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. the Company has disclosed the effect of pending litigation on the Note No - 19 to the financial statement.
 - ii. the Company does 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;
 - iv. a) The management has represented that, to the best of it's 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 entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

b) the management has represented, that, to the best of it's knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), 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) Nothing has come to our notice that has caused us to believe that the representations under sub-clause a and b contain any material misstatement.
 - v. The Company has not declared or paid any Dividend during the year by the company.

- vi. With respect to the reporting requirements as specified in Rule 11(g) of Companies (Audit & Auditors) Rules,2014, the reporting requirement to report on the said clause does not arise since the compliance requirement for the company (as per proviso to Rule 3 of Companies (Accounts) Rules,2014) becomes applicable only with effect from 1st April 2023.

For **SUNDARAM & SRINIVASAN**

Chartered Accountants

(Firm's Registration No. 004207S)

Sd/-

S Usha

Partner

Membership No. 211785

UDIN: 23211785BGWCWU3866

Place: Chennai

Date: 27th May 2023

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

With reference to the Annexure A referred to in paragraph 1 under the heading "Report on other Legal and Regulatory Requirements" of the Independent Auditor's report to the members of Tejassvi Aaharam Limited on the Financial Statements for the year ended 31 March 2023, we report that:

- (i). In respect of the Company's property, plant and equipment, right-of-use assets and intangible assets:
- (a) (A). The Company does not have any Property, Plant and Equipment. So reporting under Para3(1)(a)(A) is not applicable.
- (B). The Company does not have any Intangible asset. So reporting under Para3(1)(a)(B) is not applicable.
- (b) The Company has no Right-to-use asset during the financial year. So Para 3(i)(b) is not applicable.
- (c) The company does not have any immovable property, Accordingly reporting under this clause is not applicable.
- (d) The Company does not have any of its property, plant and equipment (including right-of-use assets) or intangible assets or both during the year, hence the question of revaluation does not arise. Hence reporting under this clause is not applicable.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions(Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder
- (ii).(a). The company has no inventory, hence reporting under this clause is not applicable.
- (b). During the year, the company has not been sanctioned working capital limits in excess of Rs. Five Crores from banks or financial Institution on the basis of security of current assets. Accordingly the reporting under this clause is not applicable.
- (iii). The company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured and not made any investment in any Firm or Limited Liability partnership or any other parties during the year.
- (iv). The Company has not granted any loans, has not made any Investment and provided any guarantees and securities as prescribed under the provisions of Sections 185 and 186 of the Companies Act,2013. Hence reporting under this clause is not applicable.
- (v). The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- (vi). The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013. Hence, reporting under this clause is not applicable.

- (vii) (a) The Company is regular in depositing undisputed statutory dues income-tax, to it during the year with appropriate authorities except the dues pertaining to Income Tax which are not deposited exceeding six months

| Name Statue | Nature of Dues | Tax Disputed (Rs. Lakhs) | Period |
|--------------------------|----------------|-----------------------------|------------|
| The Income Tax Act, 1961 | Income tax | 24.40 | AY 2011-12 |

- (b) According to the information and explanations given to us and the records of the Company examined by us, there were no statutory dues as at 31st March 2023 which were not deposited on account of any disputes.
- (viii) Based on our examination of the Books of Accounts and other Records of the company and based on the information and explanation provided by the management, The company has not Surrendered or disclosed any transaction as income during the year in the tax assessments under the Income Tax Act, 1961.
- (ix) (a) Based on our examination of the books of accounts and other records of the company, The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) Based on our examination of the Books of Accounts and other Records of the company and based on the information and explanation provided by the management, the company has not been declared as a wilful defaulter by any bank, financial institution or any other lender.
- (c) Based on our examination of the Books of Accounts and other Records of the company and based on the information and explanation provided by the management, the company has not availed Term Loans. Hence reporting under clause 3(ix)(c) is not applicable.
- (d) Based on our examination of the Books of Accounts and other Records of the company and based on the information and explanation provided by the management, no funds raised on short term basis have been utilized for long term purposes.
- (e) The company has no subsidiaries. Hence reporting under this clause is not applicable.
- (f) The company has no subsidiaries, joint ventures or Associate companies. Hence reporting under this clause is not applicable.
- (x)(a) The Company has not raised monies by way of Initial Public Offer or Further Public Offer during the year.
- (b) The Company has not made any Rights issue or preferential placement during the year. So reporting under this clause is not applicable.
- (xi) (a) Based on our examination of the Books of Accounts and other Records of the company and based on the information and explanation provided by the management, no case of fraud by the company and fraud on the company has been noticed by us during the year.

- (b) No report under sub section (12) of Section 143 of the Companies Act in form ADT-4 was filed as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) There were no Whistle-blower complaints received during the year
- (xii) The Company is not a Nidhi Company. Hence, clauses 3(xii)(a),(b),(c) of the Order are not applicable.
- (xiii) The transactions with the related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) (a) The company has an internal audit system commensurate with the size and nature of its business.
(b) We have considered the report of the internal auditor.
- (xv) According to the information and explanations given to us by the management, the Company has not entered into any non-cash transactions with directors or persons connected with the directors during the year.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3 (xvi) of the Order does not arise
- (b) As the company has not conducted any Non-Banking Financial or Housing Finance activities, the provision of this clause is not applicable.
- (c) The company is not a Core Investment Company, hence reporting under clause 3(xvi)(c) is not applicable
- (d) The Group, as defined under Core Investment Companies (Reserve Bank) Directions 2016, has no Core Investment Companies as of March 31, 2023.
- (xvii) The company has incurred cash losses of Rs.74.32 Lakhs during the year and for the previous year Rs.62.96 Lakhs.
- (xviii) There has been resignation of the statutory auditors during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.
- (xix) On the basis of our evaluation of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statement and our knowledge of Board of Directors and Management plans, we are of the opinion that, no material uncertainty exists as on the date of Audit Report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) The requirements as stipulated by the provision of section 135 are not applicable to the company. Accordingly clause 3(xx)(a) and 3(xx)(b) of the order are not applicable.

(xxi) The company has no subsidiaries during the financial year, so reporting under this clause is not applicable.

For **SUNDARAM & SRINIVASAN**

Chartered Accountants

(Firm's Registration No. 004207S)

Sd/-

S Usha

Partner

Membership No. 211785

UDIN: 23211785BGWCWU3866

Place: Chennai

Date: 27th May 2023

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 2(f) of our Report of even date]

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

We have audited the internal financial controls over financial reporting of **Tejassvi Aaharam Limited** ("the Company") as of 31 March 2023 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 ("the Guidance Note") 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 ("the Act").

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 and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable, to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. 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 judgement, 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, to the best of our information and according to explanations given to us, 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 31 March 2023, 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 issued by the ICAI.

For **SUNDARAM & SRINIVASAN**

Chartered Accountants

(Firm's Registration No. 004207S)

Sd/-

S Usha

Partner

Membership No. 211785

UDIN: 23211785BGWCWU3866

Place: Chennai

Date: 27th May 2023

Balance Sheet as at 31 March , 2023

(Rupees in Lakhs)

| Particulars | Note | As at 31 March 2023 | As at 31 March 2022 |
|--------------------------------------------------------------------------------------------|------|------------------------|------------------------|
| I. ASSETS | | | |
| (1)Non-Current Assets | | | |
| (2)Current assets | | | |
| (a) Financial assets | | | |
| (i) Cash and bank balance | 4 | 0.74 | 5.10 |
| (b) Current Tax Asset(Net) | | | - |
| (c) Other current assets | 5 | 1.30 | 1.30 |
| Total current assets | | 2.04 | 6.40 |
| TOTAL ASSETS | | 2.04 | 6.40 |
| I. EQUITY AND LIABILITIES | | | |
| (1)Equity | | | |
| (a) Equity Share Capital | 6 | 700.00 | 700.00 |
| (b) Other Equity | 7 | (1,144.58) | (1,070.26) |
| Total equity | | (444.58) | (370.26) |
| (2)Liabilities | | | |
| Non-current liabilities | | | |
| (a) Financial liabilities | | | |
| (i) Borrowings | 8 | 356.35 | 326.93 |
| Total Non-current liabilities | | 356.35 | 326.93 |
| Current liabilities | | | |
| (a) Financial liabilities | | | |
| (i) Borrowings | 9 | 83.14 | 42.97 |
| (ii) Trade Payables | | | |
| (A) total outstanding dues of micro enterprises and small enterprises; and | 10 | - | - |
| (B) total outstanding dues of creditors other than micro enterprises and small enterprises | | 1.97 | - |
| (ii) Other financial liabilities | 11 | - | 2.19 |
| (b) Other current liabilities | 12 | 5.16 | 4.56 |
| Total current liabilities | | 90.26 | 49.73 |
| Total liabilities | | 446.62 | 376.66 |
| TOTAL EQUITY AND LIABILITIES | | 2.04 | 6.40 |

For Sundaram & Srinivasan

Chartered Accountants

ICAI Firm Regn.No : 004207S

On Behalf of the Board

For Tejassvi Aaharam Limited

S Usha

Partner

Membership No : 211785

S Shyamkumar

Managing Director

DIN : 09098976

Chinnathambi Vinothkumar

Director

DIN: 09098986

Place : CHENNAI

Date : 27th May 2023

Praneshwaram Ramesh

Chief Financial Officer

V S Ravikumar

Company Secretary

Statement of Profit and Loss for the Year ended 31 March 2023

(in Rs. Lakhs)

| Particulars | Note | Year Ended 31 March 2023 | Year Ended 31 March 2022 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|-----------------------------|
| I. Revenue from operations | | - | - |
| II. Other Income | | - | - |
| III. Total Income (I + II) | | - | - |
| IV. EXPENSES | | | |
| Cost of Material consumed | | - | - |
| Purchases of Stock-in-Trade | | - | - |
| Changes in inventories of finished goods and work-in-progress | | - | - |
| Employee benefit expense | 13 | 20.98 | 10.26 |
| Finance costs | 14 | 34.89 | 29.43 |
| Depreciation and amortisation expense | | - | - |
| Other expenses | 15 | 18.45 | 23.27 |
| Total Expenses | | 74.32 | 62.96 |
| V. Profit/(Loss) before exception items and tax (III - IV) | | (74.32) | (62.96) |
| VI. Exceptional Items | | - | - |
| VII. Profit/(Loss) before exception items and tax (V - VI) | | (74.32) | (62.96) |
| VIII. Tax Expense | | | |
| (a) Current Tax | | - | - |
| (b) Adjustment of Current tax relating of prior periods | | - | - |
| (c) Deferred Tax | | - | - |
| Total tax expense | | - | - |
| IX. Profit (Loss) for the year from continuing operations(VII-VIII) | | (74.32) | (62.96) |
| X. Profit/(loss) from discontinued operations | | - | - |
| XI. Tax expenses of discontinued operations | | - | - |
| XII. Profit/(loss) from Discontinued operations (after tax) (X-XI) | | - | - |
| XIII. Profit/(loss) for the period (IX+XII) | | (74.32) | (62.96) |
| XIV. Other comprehensive income | | | |
| (i) Items that will not be reclassified subsequently to profit or loss | | | |
| - Remeasurements of net defined benefit liability / assets, net | | - | - |
| -Equity instruments through other comprehensive income, net | | - | - |
| (iii) Items that will be reclassified to profit or loss | | | |
| - Fair value changes on derivatives designated as cash flow hedge, net | | - | - |
| - Fair value changes on investments, net | | - | - |
| Total Other comprehensive income | | - | - |
| XV. Total comprehensive income for the year (XIII+XIV) | | (74.32) | (62.96) |
| XVI. Earnings per equity share : | | | |
| Equity shares of par value of Rs.10 each | | | |
| (1) Basic earnings per share- in Rupees | | (1.06) | (0.90) |
| (2) Diluted earnings per share- in Rupees | | (1.06) | (0.90) |
| For Sundaram & Srinivasan Chartered Accountants ICAI Firm Regn.No : 0042075 S Usha Partner Membership No : 211785 Place : CHENNAI Date : 27th May 2023 | On Behalf of the Board For Tejassvi Aaharam Limited S Shyamkumar Managing Director DIN : 09098976 Prameshwaren Ramesh Chief Financial Officer | Chinnathambi Vinothkumar Director DIN: 09098986 V S Ravikumar Company Secretary | |

Cash Flow Statement for the year ended 31 March , 2023

(in Rs. Lakhs)

| Particulars | Year Ended 31 March 2023 | Year Ended 31 March 2022 |
|----------------------------------------------------------------------------------|-----------------------------|-----------------------------|
| Cash Flow from Operating Activities | | |
| Net Profit / [Loss] before taxation | (74.32) | (62.96) |
| <u>Adjustments for:</u> | | |
| Interest expense | 34.89 | 29.43 |
| Exceptional items | - | - |
| Operating Profit before Working Capital changes | (39.43) | (33.54) |
| <u>Adjustments for :</u> | | |
| Increase/ (decrease) in other current liabilities | 0.59 | 2.57 |
| (Increase)/ decrease in Other assets | - | 9.37 |
| (Increase)/ decrease in Trade Payables | 1.97 | - |
| Increase/ (decrease) in short term borrowings | - | 26.88 |
| Increase/ (decrease) in other financial liabilities | (2.19) | 2.19 |
| Working Capital Changes | 0.37 | 41.01 |
| Income tax | - | - |
| Net Cash inflow from/(outflow) from Operating activities (A) | (39.06) | 7.47 |
| Cash Flow from Investing Activities | | |
| Purchase of investments | - | - |
| Purchase of fixed assets | - | - |
| Sale Proceeds from investments | - | - |
| Sale Proceeds from fixed assets | - | - |
| Capital Work in Progress | - | - |
| Interest received | - | - |
| Dividend received | - | - |
| Net Cash inflow from/(outflow) from Investing activities (B) | - | - |
| Cash Flow from Financing Activities | | |
| Proceeds from Borrowings/ (Repayment of Borrowings) | 34.70 | 26.99 |
| Effective interest provided on financial liability component of preference share | - | (29.43) |
| Net Cash inflow from/(outflow) from Financing activities (C) | 34.70 | (2.43) |
| Net increase /(decrease) in cash and cash equivalents (A+B+C) | (4.36) | 5.04 |
| Cash and Cash Equivalents at the beginning of the Year | 5.10 | 0.06 |
| Cash and Cash Equivalents at the closing of the year | 0.74 | 5.10 |
| Notes | | |
| 1) Cash on Hand | - | - |
| 2) Cash at Bank | 0.74 | 5.10 |

For Sundaram & Srinivasan

Chartered Accountants

ICAI Firm Regn.No : 004207S

On Behalf of the Board

For Tejassvi Aaharam Limited

S Usha

Partner

Membership No : 211785

S Shyamkumar

Managing Director

DIN : 09098976

Chinnathambi Vinothkumar

Director

DIN: 09098986

Statement of Changes in Equity for the year ended 31 March 2023

A. Equity Share Capital

(1) Current Reporting Period (Rupees in Lakhs)

| Particulars | Amount |
|--------------------------------------------------------------------|--------|
| Balance as at 01.04.2022 | 700.00 |
| Changes in Equity share capital due to prior period errors | - |
| Restated balances at the beginning of the current reporting period | - |
| Changes in equity share capital during the year | - |
| Balance as at 31.03.2023 | 700.00 |

(2) Previous Reporting Period (Rupees in Lakhs)

| Particulars | Amount |
|--------------------------------------------------------------------|--------|
| Balance as at 01.04.2021 | 700.00 |
| Changes in Equity share capital due to prior period errors | - |
| Restated balances at the beginning of the current reporting period | - |
| Changes in equity share capital during the year | - |
| Balance as at 31.03.2022 | 700.00 |

B. Other Equity

(i) Current reporting Period (Rupees in Lakhs)

| Particulars | Equity component of other financial instruments | Reserves and surplus | | Total |
|---------------------------------------------------------|-------------------------------------------------|----------------------|-------------------|-------------------|
| | | Other Reserve | Retained earnings | |
| Balance as at 01.04.2022 | 1,209.54 | 3.15 | (2,282.96) | (1,070.26) |
| Changes in accounting policy or prior period errors | - | - | - | - |
| Total Profit / (Loss) for the Year | - | - | (74.32) | (74.32) |
| Dividends | - | - | - | - |
| Transfer to retained earnings | - | - | - | - |
| Any other change | - | - | - | - |
| Total Comprehensive Income / (Loss) for the year | - | - | - | - |
| Balance as at 31.03.2023 | 1,209.54 | 3.15 | (2,357.28) | (1,144.58) |

(ii) Previous reporting Period (Rupees in Lakhs)

| Particulars | Equity component of other financial instruments | Reserves and surplus | | Total |
|-------------------------------------------------------------------|-------------------------------------------------|----------------------|-------------------|-------------------|
| | | Other Reserve | Retained earnings | |
| Balance as at 01.04.2021 | 1,209.54 | 3.15 | (2,219.99) | (1,007.30) |
| Changes in accounting policy or prior period errors | - | - | - | - |
| Restated balance at the beginning of the current reporting period | 1,209.54 | 3.15 | (2,219.99) | (1,007.30) |
| Total Profit / (Loss) for the Year | - | - | (62.96) | (62.96) |
| Dividends | - | - | - | - |
| Transfer to retained earnings | - | - | - | - |
| Any other change | - | - | - | - |
| Total Comprehensive Income / (Loss) for the year | - | - | - | - |
| Balance as at 31.03.2022 | 1,209.54 | 3.15 | (2,282.96) | (1,070.26) |

For Sundaram & Srinivasan

Chartered Accountants

ICAI Firm Regn.No : 004207S

On Behalf of the Board

For Tejassvi Aaharam Limited

S Usha

Partner

Membership No : 211785

S Shyamkumar

Managing Director

DIN : 09098976

Chinnathambi Vinothkumar

Director

DIN: 09098986

Place : CHENNAI

Date : 27th May 2023

Prameshwaran Ramesh

Chief Financial Officer

V S Ravikumar

Company Secretary

Notes forming part of the financial statements
Note 6 - Share capital

| Particulars | As at 31 March 2023 | | As at 31 March 2022 | |
|---------------------------------------------------------------------------------------------|------------------------|---------------|------------------------|---------------|
| | Number of shares | (Rs.in Lakhs) | Number of shares | (Rs.in Lakhs) |
| (a) Authorised Equity shares of Rs.10 each | 10,000,000.00 | 1,000.00 | 10,000,000.00 | 1,000.00 |
| (b) Issued , subscribed and fully paid up Equity shares of Rs.10 each with voting rights | 7,000,000.00 | 700.00 | 7,000,000.00 | 700.00 |
| Total | 7,000,000.00 | 700.00 | 7,000,000.00 | 700.00 |

Refer Notes (i) to (iv) below

(i) Reconciliation of the number of shares issued and amount outstanding at the beginning and at the end of the reporting year:

| Particulars | As at 31 March 2023 | | As at 31 March 2022 | |
|-----------------------------------------------------|------------------------|----------------------|------------------------|----------------------|
| | Number of shares | (Rs.) | Number of shares | (Rs.) |
| Equity shares with voting rights Opening Balance | 7,000,000.00 | 70,000,000.00 | 7,000,000.00 | 70,000,000.00 |
| Add: Issued During the Year | - | - | - | - |
| Less: Buy back of equity shares | - | - | - | - |
| Closing Balance | 7,000,000.00 | 70,000,000.00 | 7,000,000.00 | 70,000,000.00 |

(ii) Terms and rights attached to equity shares

The Company presently has one class of equity shares of Rs. 10 each. The equity shares of the company having par value of Rs.10/- rank pari-passu in all respects including voting rights and entitlement to dividend. Each shareholder of equity share is entitled to one vote per share. In the event of liquidation, the equity shareholders are entitled to receive payments out of the remaining net assets of the Company after payment of claims of preference shareholders, secured creditors if any and other preferential claims, in proportion to their shareholding.

(iii) Details of shareholders holding more than 5% shares in the Company

| Class of shares / Name of shareholder | As at 31 March 2023 | | As at 31 March 2022 | |
|---------------------------------------------|------------------------|-----------------------------------|------------------------|-----------------------------------|
| | Number of shares held | % holding in that class of shares | Number of shares held | % holding in that class of shares |
| (i) Henry John Amirtharaj | 2,655,735.00 | 37.94% | 2,655,735.00 | 37.94% |
| (ii) Govindrajulu Bakthavatsulu | 2,252,915.00 | 32.18% | 2,252,915.00 | 32.18% |
| (iii) Sri Mahavishnu Enterprise private Ltd | 1,389,400.00 | 19.85% | 1,389,400.00 | 19.85% |
| (iv) Dhana Trading Private Limited | 401,410.00 | 5.73% | 401,410.00 | 5.73% |

(iv) Details of promoters holding

| Promoter's name | As at 31 March 2023 | | As at 31 March 2022 | | |
|-----------------|------------------------|-----------------------------------|------------------------|-----------------------------------|-------|
| | Number of shares held | % holding in that class of shares | Number of shares held | % holding in that class of shares | |
| (i) S.Kousalya | 81 | 2,510.00 | 0.04% | 2,510.00 | 0.04% |

TEJASSVI AAHARAM LIMITED

Notes forming part of the financial statements

(in Rs. Lakhs)

| Particulars | As at 31 March 2023 | As at 31 March 2022 |
|---------------------------------------------------------------------------|------------------------|------------------------|
| Note 4 - Cash and bank balance | | |
| - in current accounts | 0.74 | 5.10 |
| | 0.74 | 5.10 |
| Note 5 - Other Current assets | | |
| Advance income tax and tax deducted at source | - | 1.15 |
| Advance for expenses | 1.30 | 0.15 |
| | 1.30 | 1.30 |
| Note 7 Other Equity | | |
| Reserves and Surplus | | |
| Equity component of other financial instruments | 1,209.54 | 1,209.54 |
| Other Reserves | 3.15 | 3.15 |
| Retained Earnings | (2,357.28) | (2,282.96) |
| | (1,144.58) | (1,070.26) |
| Other Reserves | | |
| Balance at the beginning of the year | 3.15 | 3.15 |
| Additions during the year | - | - |
| Deductions/ Adjustments during the year | - | - |
| Balance at the end of the year | 3.15 | 3.15 |
| Retained earnings | | |
| Balance at the beginning of the year | (2,282.96) | (2,219.99) |
| Net profit / (Loss) for the period | (74.32) | (62.96) |
| Balance at the end of the year | (2,357.28) | (2,282.96) |
| Note 8 - Long Term Borrowings * | | |
| - Financial Liability (Non-Convertible Non- Cumulative preference shares) | 356.35 | 326.93 |
| | 356.35 | 326.93 |
| *Refer Note 17 | | |
| * Refer Note - 18 | | |
| Note 9 - Short Term Borrowings | | |
| Repayable on demand | | |
| Unsecured | | |
| - Loans from others | 83.14 | 42.97 |
| | 83.14 | 42.97 |
| Note 10 - Trade Payables | | |
| Total Payables | | |
| - Due to MSME | - | - |
| - Due to other than MSME | 1.97 | - |
| Total Payables | 1.97 | - |

Trade Payable ageing for the year ended 31st March 2023

Outstanding Due from the due date

| Particulars | Not Due | Less than 1 Year | 1 to 2 years | 2 to 3 Years | More than 3 year | Total |
|-----------------------------|---------|---------------------|--------------|--------------|------------------|-------------|
| -Payable to MSME | - | - | - | - | - | - |
| -Payable to Other than MSME | - | 1.97 | - | - | - | 1.97 |
| Total | - | 1.97 | - | - | - | 1.97 |

(in Rs. Lakhs)

| Particulars | As at 31 March 2023 | As at 31 March 2022 |
|----------------------------------------------|------------------------|------------------------|
| Note 11 - Other Financial Liabilities | | |
| Interest Payable | - | 2.19 |
| | - | 2.19 |
| Note 12 - Other Current Liabilities | | |
| Expenses Payable | 5.16 | 4.56 |
| | 5.16 | 4.56 |

TEJASSVI AAHARAM LIMITED

Notes forming part of the financial statements

(in Rs. Lakhs)

| Particulars | Year Ended 31 March 2023 | Year Ended 31 March 2022 |
|-----------------------------------------------------|-----------------------------|-----------------------------|
| Note 13- Employee Benefit Expense | | |
| Salaries and Wages | 20.98 | 10.26 |
| Total | 20.98 | 10.26 |
| Note 14 - Finance costs | | |
| Interest Expenses on borrowings | 5.46 | 2.43 |
| Interest on financial liabilities (Refer Note - 18) | 29.42 | 26.99 |
| Total | 34.89 | 29.43 |
| Note 15 - Other expenses | | |
| Professional Charges | 8.04 | 10.74 |
| Listing Fee & Other Charges | - | 3.54 |
| Service Charges | 4.90 | 2.12 |
| Penalties | - | 2.49 |
| Advertisement & Publicity | 0.76 | 1.67 |
| Rent | 1.80 | 1.50 |
| Auditor Remuneration: | | |
| - Statutory Audit | 2.25 | 1.00 |
| Other expenses | 0.69 | 0.20 |
| Total | 18.45 | 23.27 |

Other Notes :**Note 16 : Earnings per share****(Rupees in Lakhs)**

Earnings per share in accordance with Indian Accounting Standard (Ind AS 33) " Earnings per share" are disclosed in the Profit & loss account and the computation is as follows

| Particulars | Year Ended 31 March 2023 | Year Ended 31 March 2022 |
|-----------------------------------------------------------------------------------------------------|-----------------------------|-----------------------------|
| Basic & Diluted | | |
| Net profit / (loss) for the year from continuing operations and total operations | (74.32) | (62.96) |
| Less: Preference dividend and tax thereon | - | - |
| Net profit / (loss) for the year from continuing operations attributable to the equity shareholders | (74.32) | (62.96) |
| Weighted average number of equity shares | 7,000,000.00 | 7,000,000.00 |
| Par value per share | 10.00 | 10.00 |
| Earnings per share from continuing operations and total operations | (1.06) | (0.90) |

Note 17: Related party transactions**a. Details of related parties**

| Description of relationship | Names of related parties |
|------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (i) Key Management Personnel (KMP) | 1. S.Shyamkumar, Managing Director (Appointed w.e.f. 1-7-2021) 2. Jayashree, Company Secretary (till 30-11-2021) 3. V S Ravikumar, Company Secretary(appointed w.e.f. 1-12-2021) 4. P.Kumaresan, Chief Financial Officer (till 12-02-2022) 5. Prameshwaran Ramesh, Chief Financial Officer(Appointed w.e.f 17-05-2022) |

Note: Related parties have been identified by the Management.

b. Details of related party transactions during the Year**(Rupees in Lakhs)**

| Particulars | FY 2022-2023 | FY 2021-22 |
|------------------------|--------------|-------------|
| i. Remuneration | | |
| - S.Shyamkumar, MD | 12.70 | 4.65 |
| - Jayashree, CS | - | 2.00 |
| - P.Kumaresan, CFO | - | 2.19 |
| - V S Ravikumar, CS | 3.00 | 1.00 |
| -P Ramesh, CFO | 5.28 | - |
| Total | 20.98 | 9.84 |

c. Details of related party transactions as on Balance Sheet Date**(Rupees in Lakhs)**

| Particulars | As at 31st March 2023 | As at 31st March 2022 |
|------------------------|--------------------------|--------------------------|
| i. Remuneration | | |
| - S.Shyamkumar, MD | 1.31 | - |
| -V S Ravikumar, CS | 0.25 | 0.25 |
| -P Ramesh, CFO | 0.48 | - |
| Total | 2.04 | 0.25 |

Other Notes :**Note 18: Preference Shares****(i) Terms and Rights attached to preference shares**

The Company presently has Non-Convertible non-Cumulative redeemable preference shares of Rs.100 each. The preferences shares shall carry preferential right with respect to repayment of capital and shall be non-participating in the surplus-funds. These shares are redeemable within 20 years from the date of allotment at a premium equal to an amount calculated to yield a return of 0.1% per annum from date of allotment up to the date of redemption.

(ii) Financial Liability Component

| Particulars | Amount in Rs. Lakhs |
|----------------------------------|---------------------|
| 1. Preference Share | 1478.66 |
| 2. Premium on Redemption | 29.57 |
| 3. Redeemable Amount | 1508.23 |
| 4. Financial liability Component | 269.12 |
| 5. Other Equity | 1209.54 |
| Preference Share Capital | 1478.66 |
| A. Terms | 20 Years |
| B. Interest Rate | 9% p.a. |

Liability Component as on 31st March 2023 is Rs.356.35 Lakhs (31st March 2022 is Rs.326.93)

Note 19: Contingent Liability

(Rupees in Lakhs)

| Particulars | As at 31st March 2023 | As at 31st March 2022 |
|-------------------------------------------------------------------|--------------------------|--------------------------|
| - Disputed amounts in respect of Income Tax, and not provided for | 24.41 | 24.41 |

Note 20: Going Concern

In the board meeting held on 17th March 2023, the Board has decided the following

The company will endeavour to bring new investments to restart its business in food processing, packaging, contract manufacturing of food products, sourcing & trading in grains & cereals, etc.

Note 21: Ratios

(Rupees in Lakhs)

| S.No | Ratio | Formula | 2022-23 | 2021-22 | Variance | Reason for variance |
|------|---------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------------------------|---------|----------|------------------------------------------------------------------------------------------------------------------------|
| 1 | Current Ratio | Current Assets | 2.04 | 6.40 | 0.13 | The Company has borrowed short-term funds from another company in the current year, current liabilities has increased. |
| | | Current Liabilities | 92.47 | 49.73 | | |
| 2 | Debt Equity | Total Debt | Not Applicable since the capital is completely eroded | | | |
| | | Shareholder's Equity | | | | |
| 3 | Debt Service Coverage Ratio | Earnings available for debt service Debt Service(interest+Instalments) | Not Applicable as there is no loan for the financial year | | | |
| 4 | Return on Equity Ratio | PAT - Preference Dividend | Not Applicable since the capital is completely eroded | | | |
| | | Average Shareholder's Equity | | | | |
| 5 | Inventory Turnover Ratio | Turnover | Not Applicable as there is no inventory for the financial year | | | |
| | | Average Inventory | | | | |
| 6 | Trade receivable turnover ratio | Credit Turnover | Not Applicable as there is no trade receivable for the financial year | | | |
| | | Average Accounts Receivable | | | | |
| 7 | Trade payables turnover ratio | Net Credit Purchases | Not Applicable as there is no trade payable for the financial year | | | |
| | | Average Trade Payables | | | | |
| 8 | Net Capital Turnover Ratio | Net Sales | Not Applicable as there is no turnover for the year | | | |
| | | Working capital | | | | |
| 9 | Net Profit Ratio | Net Profit(PAT) | Not Applicable since the capital is completely eroded | | | |
| | | Net Turnover | | | | |
| 10 | Return on Capital employed | PBIT | Not Applicable since the capital is completely eroded | | | |
| | | Capital employed | | | | |
| 11 | Return on Investments | Net operating profits | Not Applicable as there is no investment for the year | | | |
| | | Investments | | | | |

Other Notes :**Note 22 : Disclosure on Other Regulatory Requirements as required by Schedule - III of Companies Act,2013.**

(a)The Company does not have any benami property under the Benami Transactions (Prohibition) Act,1988 (45 of 1988) and rules made thereunder.

(b)The Company is not declared as a willful defaulter by any bank or financial Institution or other lender.

(c)The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956

(d)The company does not have any charges or satisfaction to be registered with ROC beyond stipulated statutory period.

(e)The Company has not made any investments in any other Company.

(f)The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(g)The company has not granted any loans or advances in nature of loans to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013) either severally or jointly with any other persons. Hence disclosure under clause (v) of Schedule III of The Companies Act 2013, is not applicable.

(h)There are no scheme of arrangements approved. Hence disclosure under clause (xv) of Schedule III of The Companies Act 2013, is not applicable.

(i)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 (1) 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 (2) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. (j) Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

(1) 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

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

For **Sundaram & Srinivasan**

Chartered Accountants

ICAI Firm Regn.No : 004207S

On Behalf of the Board

For **Tejassvi Aaharam Limited**

S Usha

Partner

Membership No : 211785

S Shyamkumar

Managing Director

DIN : 09098976

Chinnathambi Vinothkumar

Director

DIN: 09098986

Place : CHENNAI

Date : 27th May 2023

Prameshwaren Ramesh

Chief Financial Officer

V S Ravikumar

Company Secretary

Notes forming part of the financial statements for the year ended 31st March 2023

Note 1: Significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently adopted to all years presented, unless otherwise stated.

(a) Basis of preparation

(i) Compliance with Ind AS

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

(ii) Historical cost convention

These financial statements have been prepared on the historical cost basis, except for defined benefit plans, where the plan assets are measured at fair value and Investments in equity instruments which also measured on a fair value basis.

(iii) Amended standards adopted by the Company

The Company has adopted the following standards and amendments for the annual reporting period commencing 1 April 2020

- Ind AS 116, Leases (as amended)
- Amendment to Ind AS 20, Accounting for Government grants and disclosure of Government assistance
- Uncertainty over Income-tax treatments - Appendix C to Ind AS 12, Income taxes
- Plan amendment, curtailment or settlement - Amendments to Ind AS 19, Employee benefits
- Amendment to Ind AS 103, Business Combinations and Ind AS 111, Joint Arrangements
- Amendment to Ind AS 12, Income-taxes
- Amendment to Ind AS 23, Borrowing costs

The Company had to change its accounting policies after the adoption of Ind AS 116 in the financial year 2019-20. The other amendments listed above did not have any impact on the amounts recognised in the prior period and are not expected to significantly affect the current or future periods

(b) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker. Refer Note 26 for segment information presented.

(c) Foreign currency translation

(i) Functional and presentation currency

The functional and presentation currency of the Company is Indian Rupee.

(ii) Transactions and balance

Foreign currency transactions are translated to functional currency using the exchange prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and translation of monetary assets and liabilities denominated at foreign currencies at year end exchange rates are generally recognised in profit or loss.

Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the statement of profit and loss, within finance costs. All other foreign gains and losses are presented in the statement of profit and loss on a net basis with other gains/ (losses).

Non-monetary items that are measured at fair value in foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of fair value gain or loss. For example, translation differences on non-monetary assets and liabilities such as equity instruments held at fair value through profit or loss are recognised in profit or loss as part of the fair value gain or loss and translation differences on non-monetary asset such as equity instruments classified as at FVOCI are recognised in other comprehensive income.

(d) Revenue recognition

(i) Sale of Goods

Effective April 1, 2018, the Company has applied Ind AS 115 which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognised. Ind AS 115 replaces Ind AS 18 Revenue and Ind AS 11 Construction Contracts.

The Company has adopted Ind AS 115 using the Full Retrospective Method. The impact of adoption of the standard on the financial statements of the Company is insignificant.

- Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services.
- Revenue from the sale of goods is recognised at the point in time when control is transferred to the customer which coincides with the performance obligation under the contract with the customer.
- Revenue from services is recognized in accordance with the terms of contract when the services are rendered and the related costs are incurred.
- Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.
- Revenues are recognised when collectability of resulting receivables is reasonably assured.

(e) Government grants

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the group will comply with all attached conditions.

Government grants relating to income are deferred and recognised in the profit or loss over the period necessary to match them with the costs that they are intended to compensate and presented within other income.

Government grants relating to the purchase of property, plant and equipment are included in non-current liabilities as deferred income and are credited to the profit and loss on a straight line basis over the expected lives of the related assets and presented within other income.

(f) Income tax

Income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate and adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Current tax expense for the year is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income-tax Act, 1961.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

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

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

(g) Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement. For arrangements entered into prior to 1 April 2016, the Company has determined whether the arrangements contain lease on the basis of facts and circumstances existing on the date of transition.

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease. Finance leases are capitalised at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in

borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Operating Lease:

Rental expense from operating leases is generally recognised on a straight-line basis over the term of relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases, such increases are recognised in which such benefits accrue. Contingent rentals arising under operating leases are recognised as an expense in the periods in which they are incurred.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

(i) Impairment of assets

Goodwill and intangible assets that have indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they may be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less cost of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of impairment at the end of each reporting period.

(j) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, 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, and bank overdrafts. Bank overdrafts are shown within current liabilities in the balance sheet.

(k) Trade receivables

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components in which case they are recognised at fair value. The Company holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest rate method, less loss allowance.

(l) Inventories

Inventories represent films under production and other film rights.

Films under production represent the cumulative cost incurred till the year end.

Films rights represent value of unexploited technology rights of old Hollywood films. Films acquired during the year are fully charged to revenue.

(m) Investments and other financial assets

Classification of financial assets

On initial recognition, a financial asset is classified to be measured at amortised cost, fair value through other comprehensive income (FVTOCI) or Fair value through Profit & Loss ('FVTPL'). The classification depends upon 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 profit and loss or other comprehensive income. For investments in equity instruments that are not held for trading, this will depend on whether the group has made an irrevocable election at the time of initial recognition to account for the equity investment at FVOCI.

The group reclassifies debt investments when and only when the business model for managing those assets changes.

(i) Recognition

Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Company commits to purchase or sale the financial asset.

(ii) Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transactions cost of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Debt instruments: Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments: Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method. Fair value through other comprehensive income (FVOCI): Assets that are held for 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). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and

losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method. Foreign exchange gains and losses are presented in other gains and losses and impairment expenses in other expenses. Fair value through profit or loss: Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

Equity instruments:

The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. Dividends from such investments are recognised in profit or loss as other income when the Company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/ (losses) in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

(iii) Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 25 details how the Company determines whether there has been a significant increase in credit risk.

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

(iv) Derecognition of financial asset

A financial asset is derecognised only when:

- i) The Company has transferred the rights to receive cash flows from the financial asset or
- ii) retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Company has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised 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.

(v) Interest income 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. Dividends Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the group, and the amount of the dividend can be measured reliably.

(n) 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 asset 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.

(o) Property, plant and equipment

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Cost may also include transfers from equity of any gains or losses on qualifying cash flow hedges of foreign currency purchases of property, plant and equipment.

Subsequent costs are included in the asset's carrying amount 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. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2017 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Depreciation methods, estimated useful lives and residual value

Property, plant and equipment are depreciated on a straight-line basis over the useful life of the assets as prescribed under the Schedule II of the Companies Act, 2013.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/(losses).

(p) Intangible assets

Intangible assets are recognised at acquisition cost net of accumulated amortisation and impairment losses.

Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of intangible assets recognised as at 1 April 2017 measured as per the previous GAAP and use that carrying value as the deemed cost of intangible assets.

(q) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

(r) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable] that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

The fair value of the liability portion of an mandatorily convertible bonds is determined using a market interest rate for an equivalent non-convertible bonds. This amount is recorded as a liability on an amortised cost basis until extinguished on conversion or redemption of the bonds. The remainder of the proceeds is attributable to the equity portion of the compound instrument. This is recognised and included in shareholders' equity, net of income tax effects, and not subsequently remeasured.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other gains/(losses).

Borrowings are classified as current liabilities unless the group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

(s) Borrowing costs

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.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

Other borrowing costs are expensed in the period in which they are incurred.

(t) Provisions, contingent liabilities and contingent assets

Provisions for legal claims, service warranties, volume discounts and returns are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

(u) Employee Benefits

(i) Short-term obligations

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 employee benefit obligations in the balance sheet.

(ii) Other long-term employee benefit obligations

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as 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. The benefits are discounted using the appropriate market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

(iii) Post-employment obligations

Company has not determined the gratuity liability and leave encashment in accordance with Indian Accounting Standard (Ind AS 19) "Employee Benefits"

(v) Contributed equity

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(w) Dividends

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

(x) Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing:

- i) the profit attributable to owners of the group
- ii) by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares (note 27).

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- i) the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- ii) the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

(y) Rounding off amounts

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

(z) Regrouping of previous year's figures

Previous Year's figures have been re-grouped wherever necessary to conform to the Current Year's classification / disclosure

Note 2: Critical estimates and judgments

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Company's accounting policies. This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is

included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving critical estimates or judgements are:

- i) Estimation of current tax expense and payable – Note 22
- ii) Estimated useful life of tangible asset – Note 3

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the group and that are believed to be reasonable under the circumstances.