

Macro International limited

REGISTERED OFFICE: 24/147, Ground Floor, Plaza Kalpana, Birhana Road, Kanpur -208001CORP.OFFICE:
304, 3rd Floor Babukhan Estate, Basheerbagh, Hyderabad Telangana 500001
Website: www.miel.co.in, email: meil100@rediffmail.com
Tel.: 6302730973: CIN: L74120UP1993PLC015605, SCRIP CODE: 512600,
SECURITY ID: MACINTR

25th August, 2023

To,
The Manager (Department of Corporate Affairs)
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort, Mumbai- 400001

Ref: SCRIP CODE: 512600 SECURITY ID: MACINTR

Ref: Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Subject: Notice of the 30th Annual General Meeting of the Company for the Financial Year 2022-23 under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Dear Sir/Madam,


Pursuant to the provisions of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Report of the Company for F.Y. 2022-2023 along with the Notice convening the 30th Annual General Meeting (AGM) of the Company.

The Annual Report for the Financial Year 2022-23 is being sent through electronic mode to the Members and is also available on the website of the Company at <https://miel.co.in>.

Kindly take the aforesaid information on record in compliance of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

Thanking You,

For Macro International Limited


Mahendra Kumar
(Company Secretary & Compliance Officer)
M. No.: ACS71224



ANNUAL REPORT

FOR 2023

**MACRO INTERNATIONAL
LIMITED**



**REGD ADDRESS: 'PLAZA KALPANA', GROUND
FLOOR, 24/147, BIRHANA ROAD, KANPUR UP
208001 IN**

BOARD OF DIRECTORS

Mr. Sudheer Karna Kankanala	Wholetime Director
Mrs. Ravikanti Shailaja	Non- Executive Director
Mr. Maggidi Venkatesh	Additional Non-Executive Director
Mrs. Hemachakrapani Bangaraiahgari	Non-Executive Independent Director
Mr. Radhakishore Pandrangi	Additional Non-Executive Independent Director

STATUTORY AUDITORS

M/s. Sathuluri & Co,
Chartered Accountants

CHIEF FINANCIAL OFFICER

Mr. Balayogiswara Rao Peddinti

SECRETARIAL AUDITORS

Mahendra Khandelwal & Co.
Company Secretaries

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Mahendra Kumar

BANKER

HDFC Bank
Canara Bank

REGISTRAR & SHARE TRANSFER AGENT

M/S BEETAL FINANCIAL & COMPUTER SERVICES PVT. LTD

Beetal House, 3rd Floor, 99, Madangir Behind Local Shopping Centre,
Near Dada Harsukhdas Mandir, New Delhi, Delhi, 110062

E-mail: beetal@beetalfinancial.com

Tel.: 011 - 29961281, **Fax:** 011- 29961284

REGISTERED OFFICE AND CORPORATE OFFICE ADDRESS

Regd. Office: 'Plaza Kalpana', Ground Floor, 24/147, Birhana Road, Kanpur Up 208001 In

Corp. Office: 304, 3rd Floor Babukhan Estate, Basheerbagh, Hyderabad Telangana 500001

Website: www.meil.co.in

E-Mail Id: miel100@rediffmail.com

Tel: 06302730973

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DIRECTOR REPORT



2023



DIRECTOR'S REPORT

To
The Members,
MACRO INTERNATIONAL LIMITED

Your Directors have pleasure in presenting the 30th Annual Report of your Company along with the Audited Statement of Accounts for the year ended March 31, 2023.

1. SUMMARY OF FINANCIAL RESULTS:

Particulars	(Rupees in Lacs)	
	For the financial year ended 31 st March, 2023 (Rs.)	For the financial year ended 31 st March, 2022 (Rs.)
Revenue from Operation including other income	360.68	21.08
Expenses excluding Depreciation	356.68	21.32
Depreciation and Amortization	0.79	1.46
Profit (Loss) Before Tax	3.21	(1.71)
Extraordinary items	0.00	0.00
Current Tax	0.96	0.40
Deferred Tax Adjustment	(0.60)	0.39
Profit (loss) After Tax	1.64	(1.71)
Net fixed assets	0.56	1.35
Share capital	398.96	398.96
Reserve & Surplus Profit/(Loss)	118.71	117.07

2. DIVIDEND:

The board of directors has not recommended any dividend for the financial year.

3. OPERATIONS

During the year under review Total Income of the Company has increased from Rs. 21.08/- Lacs to Rs. 360.68/- Lacs. The Net Profit for the current year stood at Rs. 1.64/- Lacs as against Net Loss of Rs. 1.72/- Lacs.

4. TRANSFER TO RESERVES:

The Company proposes to transfer no amount to the general reserve.

5. CHANGE IN THE NATURE OF BUSINESS, IF ANY

There has been change in the objects of the Company. Business is being conducted as per the objectives described in the Memorandum of Association of the Company. There has been material change in the line or nature of business that the Company is operating in. During the year the Company has entered in the business of Pharmaceuticals and as a Pharmaceutical Intermediate.

6. INFORMATION ABOUT SUBSIDIARY/ASSOCIATE COMPANY:

During the year under review, the Company does not have any Subsidiaries, Joint Venture or Associate Companies.

7. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The provisions of Section 125(2) of the Companies Act, 2013 is not applicable, as there was no Dividend declared and paid last year.

8. DEPOSITS:

Company has not accepted any deposits from the public, during the year under review.

9. INDIAN ACCOUNTING STANDARDS:

The annexed financial statements for the Financial Year 2022-23 and corresponding figures for 2021-22 comply in all material aspects with the Indian Accounting Standards notified under section 133 of the Companies Act, 2013 (the Act), the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act as modified from time to time.

10. MATERIAL CHANGES AND COMMITMENTS:

As on the date of this report, there are material changes and commitments affecting the financial position of the company have occurred. The Company has been Acquired by the new Promotor ACESO RESEARCH LABS LLP through open offer under the Securities and Exchange Board of India (Substantial

Acquisition of Shares and Takeovers) Regulations, 2011. There is change in Management also due to the change in Promoters of the Company. There is a change in nature of business as the company has entered in the business of pharmaceuticals, between the end of the financial year to which these financial statements relate.

11. ANNUAL RETURN

Annual Return as required under Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, is available on website of the company and can be accessed at <https://meil.co.in>.

12. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013 with respect to Directors' Responsibility Statement it is confirmed that-

- a. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. Such accounting policies have been selected and applied consistently and judgments 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 at the end of the financial year and of the loss of the company for that period;
- c. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of Companies Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. The annual accounts have been prepared on a going concern basis.
- e. That internal financial control were laid down to be followed and that such internal financial controls were adequate and were operating effectively.
- f. That proper system was devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

13. SHARE CAPITAL:

The Company has 3974070 Equity Shares of Rs. 10 each amounting to Rs. 39740700. During the year under review, the Company has not issued any shares or any convertible instruments.

The Company has only one class of Equity Share having a par value of Rs. 10/-each holder of share is entitled to one vote per share with same rights.

During the Year 2022-23, the company has not made any issue of equity shares with differential voting rights, Sweat Equity Shares and employee stock option.

14. LISTING OF SHARES:

Shares of company have been listed on Bombay Stock Exchange.

15. AUDITORS:

a. STATUTORY AUDITORS:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the rules made thereunder, M/s Sathuluri & Co., Chartered Accountants (Firm Registration No. 006383S), were appointed as Statutory Auditors of the Company for a further term of 5 (Five) years to hold office from the conclusion of 29th Annual General Meeting of the Company held on 30th September, 2022 until the conclusion of the 34th Annual General Meeting to be held for the financial year 2026-27.

The Report given by M/s. M/s Sathuluri & Co., Chartered Accountants (Firm Registration No. 006383S), Statutory Auditors on the financial statement of the Company for the year 2022-2023 is part of the Annual Report. There is no qualification, reservation or adverse remark or disclaimer in their Report.

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

The Report of the Statutory Auditors on the financial statements including relevant notes on the accounts for the Financial Year ended 31st March, 2023 are self-explanatory and therefore do not call for any further comments.

b. SECRETARIAL AUDITORS

The Board has appointed M/s Mahendra Prakash Khandelwal & Co., Practicing Company Secretaries, Jaipur as Secretarial Auditor pursuant to the provisions of Section 204 of the Companies Act, 2013 for the financial year 2022-2023. The Report of the Secretarial Auditor is annexed to the Report as per "Annexure I".

EXPLANATION IN RESPONSE TO AUDITOR'S QUALIFICATIONS

There were no qualifications, reservations or adverse remarks made by the Statutory Auditors in their report.

There were no qualifications, reservations or adverse remarks made by the Secretarial Auditor in their Secretarial Audit Report.

16. COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND ANNUAL GENERAL MEETINGS

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and Annual General Meetings.

17. CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC)

There is no proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the period under review.

18. DIRECTORS /KEY MANAGERIAL PERSONNEL:

a. **Independent Directors and their Declaration of Independence**

The Board of the Company as on March 31, 2023 consisted of 4 directors out of which 2 are independent directors.

All Independent Directors have given declaration that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

b. **Composition of Board of Director as on 31st March 2023 and changes during the year**

The Board of the Company as on March 31, 2023 consists of 4 directors out of which 2 are independent directors, one is Whole Time Director and one is non-Executive director.

Re-Appointment of Directors Retiring by Rotation:

The Independent Directors and Whole-Time Director hold office for a fixed period of five years from the date of their appointment and are not liable to retire by rotation. Out of the remaining Non-Executive/ Non-Independent Directors, in accordance with the provisions of the Companies Act and the Articles of Association of the Company, Mrs. Ravikanti Shailaja (DIN: 07629653) is liable to retire by rotation and being eligible, offer her candidature for reappointment as Director.

During the year under review

Mr. Sudhir Kumar Parasrampurua (DIN: 00358982) appointed as Managing Director of the company for a period of 2 years.

Mr. Sudheer Karna Kankanala (DIN: 07591466) appointed as Whole-time director of the company for a period of 5 years.

Ms. Hemachakrapani Bangaraiahgari (DIN: 09718099) appointed as Non Executive Independent director of the company for a period of 5 years.

Mr. Birendrakumar Sahoo (DIN: 06737993) appointed as Non Executive Independent director of the company for a period of 5 years.

Ms. Ravikanti Shailaja (DIN: 07629653) appointed as Non Executive director of the company.

Mr. Sudhir Kumar Parasrampurua resigned from the designation of Managing Director of the company 18/10/2022.

Mrs. Parwati Parasrampurua resigned from the designation of Director of the company w.e.f. 18/10/2022.

Mr. Manoj Kumar Poddar resigned from the designation of Director of the company w.e.f. 18/10/2022.

Mr. Gautam Lhila resigned from the designation of Director of the company w.e.f. 18/10/2022.

c. Changes in Composition of the Board of Directors after the end of Financial Year:

Mr. Birendrakumar Sahoo (DIN: 06737993) resigned from the designation of Director of the company w.e.f. 19/06/2023.

Mr. MAGGIDI VENKATESH (DIN: 06737993) was appointed as Additional Non Executive Director of the company w.e.f. 10/06/2023.

Mr. Lakshmi Narasimha Anand Kumar Kanuparthi (DIN: 08926738) was appointed as Additional Non Executive Director of the company w.e.f. 10/06/2023.

Mr. Lakshmi Narasimha Anand Kumar Kanuparthi (DIN: 08926738) resigned from the designation of Additional Non Executive Director of the company w.e.f. 15/07/2023.

Key Managerial Personnel Changes in the composition of Key Managerial Personnel (other than Board of Directors):

Mr. Sanjay Sharma resigned from the designation of Chief Financial Officer of the company w.e.f. 18/10/2022.

Mr. Rakesh Panwar resigned from the designation of Company Secretary & Compliance Officer of the company w.e.f. 18/10/2022.

Mr. Kommera Harish was appointed as the Chief Executive Officer (CEO) of the Company w.e.f. 23/12/2023.

Changes in Composition of the Key Managerial Personnel after the end of Financial Year:

Mr. Mahendra Kumar was appointed as the Company Secretary & Compliance Officer of the company w.e.f. 19/04/2022.

Mr. Chintalapati Sesa Sai Nikhil was appointed as the Chief Financial Officer (CFO) of the Company w.e.f. 19/06/2023.

Mr. Kommera Harish resigned from the designation of Chief Executive Officer (CEO) of the Company w.e.f. 19/06/2023.

Mr. Chintalapati Sesa Sai Nikhil resigned from the designation of Chief Financial Officer (CFO) of the Company w.e.f. 19/06/2023.

Mr. Balayogiswara Rao Peddinti was appointed as the Chief Financial Officer (CFO) of the Company w.e.f. 15/07/2023.

19. COMMITTEE DETAILS

Audit Committee

The Audit Committee comprises of Independent Directors namely Shri Birendrakumar Sahoo (Independent Director and Chairman), Smt. Hemachakrapani Bangaraiahgari (Independent Director) and Smt. Ravikanti Shailaja (Non-Executive Non-Independent Director) as other Members. All the recommendations made by the Audit Committee were accepted by the Board.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee comprises of Smt. Ravikanti Shailaja (Chairman), Shri Birendrakumar Sahoo (Independent Director) and Smt. Hemachakrapani Bangaraiahgari (Independent Director) as other Member. All the recommendations made by the Nomination and Remuneration Committee were accepted by the Board.

Stakeholders' Relationship Committee

The Stakeholders Relationship Committee comprises of Smt. Ravikanti Shailaja (Chairman), Shri Birendrakumar Sahoo (Independent Director) and Smt. Hemachakrapani Bangaraiahgari (Independent Director) as other Member. All the recommendations made by the Nomination and Remuneration Committee were accepted by the Board.

20. VIGIL MECHANISM

The Vigil Mechanism of the Company, which also incorporates a Whistle Blower Policy in terms of the Listing Regulations with the Stock Exchange. It aims to provide an avenue for employees through this policy to raise their concerns on any violation of legal or regulatory requirements, suspicious fraud, misfeasance, misrepresentation of any Financial Statements and Reports.

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

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

a. **Conservation of energy:**

The operations of the Company involve low energy consumption. The Company has ensured that adequate measures are being taken to conserve energy.

b. **Technology Absorption:**

The particulars regarding Technology absorption are: NIL

c. **Foreign exchange earnings and Outgo:**

Particulars	As on 31.03.2023	As on 31.03.2022
a) Earnings in foreign exchange	Nil	Nil
b) Expenditure / outgo in foreign exchange (Travelling)	Nil	Nil

22. MEETINGS

During the financial year 2022-23, following meetings were convened:

❖ Board Meetings

S. No.	Date of Board Meeting	Board's Strength	No. of Directors Present
1.	30/05/2022	4	4
2.	11/08/2022	4	4
3.	08/09/2022	4	4
4.	18/10/2022	4	4
5.	14/11/2022	4	4
6.	23/12/2022	4	4
7.	28/01/2023	4	4
8.	14/02/2023	4	4

❖ Audit Committee Meetings

S. No.	Date of Meeting	Strength of Members	No. of Members Present
1.	30/05/2022	3	3
2.	11/08/2022	3	3
3.	08/09/2022	3	3
4.	14/11/2022	3	3
5.	14/02/2023	3	3

❖ Nomination & Remuneration Committee Meetings

S. No.	Date of Meeting	Strength of Members	No. of members present
1.	01/09/2022	3	3
2.	16/12/2023	3	3

❖ Independent Director's Meeting

S. No.	Date of Meeting	Strength of Members	No. of members present
1.	20/02/2023	2	2

❖ Stakeholder Relationship's Committee Meeting

S. No.	Date of Meeting	Strength of Members	No. of members present
1.	01/09/2022	3	3

❖ **Members Meeting**

S. No.	Type of Meeting	Date of Meeting	Total No. of Members Entitled to Attend	Number of Members Attended
1.	Annual General Meeting	30-09-2022	1194	15
2.	Extra Ordinary General Meeting	19-01-2023	1183	23

23. PERFORMANCE EVALUATION OF THE BOARD, COMMITTEES AND INDIVIDUAL DIRECTORS

The Company has formulated a Board Evaluation template for performance evaluation of the Independent Directors, the Board, its Committees and other individual Directors which includes criteria for performance evaluation of the Non-Executive Directors and Executive Directors.

The formal Board evaluation as mandated under the Companies Act and Listing Regulations has been carried out during the year.

24. SETTLEMENT WITH BANK OR FINANCIAL INSTITUTION:

There was no instance of one-time settlement with any Bank or Financial Institution.

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

The Company has in place an appropriate Policy on Prevention of Sexual Harassment of Women at Workplace in accordance with the provisions of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, to prevent sexual harassment of its employees.

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

26. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES:

The company has established a vigil mechanism for grievances redressal of director and employees of the company which will help in reporting genuine concerns or grievances of directors and employees.

27. CORPORATE SOCIAL RESPONSIBILITY (CSR):

As the Company does not fall under the class of companies as prescribed under Section 135 of Companies Act, 2013 and Rules made there under, therefore the provisions related to Corporate Social Responsibility is not applicable to the Company.

28. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

Particulars of Loan given, Investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in standalone financial statement.

29. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The particulars of contracts or arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under the proviso thereto have been disclosed in Form No. AOC -2, as Annexure -II.

30. MANAGERIAL REMUNERATION:

There is no remuneration paid to directors.

31. RISK MANAGEMENT POLICY:

The Company has its Risk Management Policy to identify and deal with the risks and threats that could impact the organization. Risk Management Policy is available for inspection at the Registered Office of the Company during business hours on any working day.

32. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has proper place and adequate internal control systems commensurate with the nature of its business, and size and complexity of its operations. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations, and all assets and resources are acquired economically, used efficiently and adequately protected.

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

There were no orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

34. OTHER DISCLOSURES AND STATUTORY INFORMATION:

a. **Policies and code adopted by the Company**

The Board of Directors has from time to time framed and approved policies as required by the SEBI LODR Regulations as well as under the Companies Act, 2013. These policies will be reviewed by the Board at periodic intervals. Some of the key policies that have been adopted are as follows

- ✓ Code for Disclosure of Unpublished Price Sensitive Information
- ✓ Code of Conduct for Insider Trading
- ✓ Policy on Related Party Transactions
- ✓ Code of Conduct for Directors and Senior Management Personnel
- ✓ Whistle Blower Policy

35. HUMAN RESOURCES MANAGEMENT

We firmly believe that employee motivation, development and engagement are key aspect of good human resource management. We provide several forums and communication channels for our employees to not only share their point of view and feedback related to our business, but also share feedback self-development and career advancement. These forums have helped us to identify and implement a number of structural changes during the year under review.

36. ACKNOWLEDGEMENTS:

An acknowledgement with thanks is hereby conveyed to all with whose help, cooperation and hard work the Company was able to achieve the results.

**By order of the Board
For MACRO INTERNATIONAL LIMITED
CIN: L74120UP1993PLC015605**

Date: 18.08.2023

Place: Hyderabad

**Sd/-
SUDHEER KARNA KANKANALA
Whole Time Director
DIN: 07591466**

**Sd/-
RAVIKANTI SHAILAJA
Director
DIN: 07629653**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report have been prepared in compliance with the requirements of Listing Agreements and contain expectations and projections about the strategy for growth. Certain statements in the Management Discussion and Analysis Report are forward looking statements which involve a number of risks and uncertainties that could differ from actual results performance or achievements which such forward looking statements on the basis of any subsequent developments, information or events for which the Company do not bear any responsibility.

INDIAN PHARMACEUTICAL INDUSTRY

The Indian pharma industry has been rightfully recognised as ‘the pharmacy of the world’, as it consistently supplied medicines to over 200 nations worldwide during the pandemic. However, the overall growth of the industry was restricted as other chronic diseases got side-lined due to the pandemic. While the Indian pharma industry leads in volume globally, it is still on the margins in creating value through innovative technologies such as new molecular or biological entities, cell and gene therapy, and precision medicines. The industry has shown unwavering commitment to support the country’s healthcare needs, while focusing on opportunities to enhance its footprint across the world.

The Indian pharmaceutical industry is estimated to reach \$65 Bn by 2024 and touch \$130 Bn in value by the end of 2030 – growing at around 11-12% till 2030.

OPPORTUNITIES AND CHALLENGES

Opportunities

1. The Central Government has been extending legislative support as well as rolling out several initiatives, in the form of the Production Linked Incentive (PLI) scheme and bulk drugs park scheme, to reduce the domestic pharma sector’s reliance on China and encourage local production. With the successful implementation of these schemes, it is likely that the Indian pharma industry will capitalise on the enhanced Government impetus going forward. These schemes are projected to boost the API industry’s growth and lower the domestic pharma industry’s reliance on China by 25-30% over the next 4-5 years.
2. The Indian pharma industry is already an established player in the manufacturing of generic drugs. However, in recent years, the industry’s focus on the research-based formulations is anticipated to drive growth and generate new revenue streams.

Challenges

1. With evolving automation technologies, it is likely that the conventional, stringent chain of processes will be disrupted, and the operations are going to become even more streamlined. However, the lack of private investment in the Indian pharma industry has led to the slow adoption of advanced technologies in this sector.

2. Cyberthreats and data security are areas of concern for the Indian pharma industry. The potential risks of data breaches may make the industry vulnerable to external threats

OUTLOOK

The outlook of the Company remains positive. Macro International Limited is cautiously optimistic about its prospects in the coming years. The Company aims at providing quality products to the customers and to provide them with greater satisfaction. For last couple of years, the company has taken a number of initiatives to re-structure and re-engineer the operation to enable the company to compete better in this profound competitive regime.

HUMAN RESOURCE STRATEGY

Strategic human resource (HR) management is the foundation of a strong business. At Macro International Limited, a young dynamic team of promising and talented employees, work relentlessly to pursue MIL's business plans. With high focus on the values of Innovation, Initiative, Passion and Humility, the HR of the Company is aligned towards hiring, developing and retaining highly proficient talent and works to provide an inclusive environment that is welcoming to all diversities. The HR department continuously benchmarks best practices across the industry -in the areas of Talent Management, Learning & Development, Performance Management System and Employee Care.

RISKS AND CONCERNS

MIL's R&D activities/initiatives offer both new possibilities as well as challenges but the core focus is to adhere to risk tolerance thresholds. The Company may be affected by risks and uncertainties related to product development, regulatory approval, patent and proprietary rights scope, market competition, and technological advancements. As a result, MIL works hard to identify important risks and adopt mitigation strategies to lessen the impact on its operations.

KEY RATIOS

S. No.	Particulars	In terms of	Numerator	Denominator	2022-23	2021-22	Variance (%)
(i)	Current Ratio	No. of Times	Current Assets	Current Liabilities	1.29	1.41	-8%
(ii)	Debt-Equity Ratio	%	Long Term Borrowings, Short term Borrowings	Shareholder's Funds	0.00%	0.00%	0%
(iii)	Debt Service Coverage Ratio	No. of Times	Earnings available for debt service	Debt Service	0.00%	0.00%	0%
(iv)	Return on Equity (ROE)	%	Net Profit After Tax	Average Shareholder's Funds	0.318%	-0.327%	197%
(v)	Inventory turnover ratio	No. of Times	Revenue from Operations	Average Inventory	-	-	0%
(vi)	Trade Receivable turnover ratio	No. of Times	Revenue from Operations	Average Trade Receivables	2.17	-	0%

(vii)	Trade payables turnover ratio	No. of Times	Net Credit Purchases	Average Trade Payables	1.77	-	0%
(viii)	Net capital turnover ratio	No. of Times	Revenue from Operations	Working Capital	2.48	-	0%
(ix)	Net profit ratio	%	Net Profit After Tax	Revenue from Operations	0.48%	0.00%	0.00%
(x)	Return on capital employed (ROCE)	%	Earning before interest and taxes	Capital Employed	0.62%	-0.33%	287%
(xi)	Return on Investment (ROI)	%	Income generated from investments	Time weighted average investments	NA	NA	0%

**CERTIFICATE PURSUANT TO REGULATION 17(8) OF THE SEBI (LISTING OBLIGATIONS
AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To

The Board of Directors

MACRO INTERNATIONAL LIMITED

'PLAZA KALPANA', GROUND FLOOR, 24/147, BIRHANA ROAD, KANPUR UP 208001 IN

We, Sudheer Karna Kankanala, Whole Time Director and Kommera Harish, Chief Executive Officer certify to the Board that in respect to the Financial Year ended on March 31, 2023:

1. We have reviewed the financial statements and the Cash Flow Statement for the year ended March 31, 2023 and that to the best of our knowledge and belief:
 - i. These statements do not contain any material untrue statements 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.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control system of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit Committee that:
 - i. there has not been any significant change in internal control over financial reporting during the year under reference;
 - ii. there has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and
 - iii. There has not been any instance during the year of significant fraud of which we had 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 MACRO INTERNATIONAL LIMITED
CIN: L74120UP1993PLC015605

Date: 30.05.2022
Place: Hyderabad

Sd/-
SUDHIR KUMAR PARASRAMPURIA
Whole Time Director
DIN: 07591466

Sd/-
KOMMERA HARISH
CEO
PAN: BJAPK6908F

DECLARATION TO COMPLIANCE OF CODE OF CONDUCT

This is to certify that the company has laid down its code of conduct for Board of Directors and Senior Management Personnel of the company and copy of the same has been uploaded on the website of the Company <http://www.miel.co.in>.

I hereby declare that all the Directors and Senior Managerial personnel have affirmed the compliance with the Code of Conduct and have given a confirmation thereto in this regard, in respect of financial year ended 31st March 2023.

For the purposes of this declaration, Senior Management Personnel means the Personnel who are members of the core management team, including persons in the cadre of functional heads and above but excluding Board of Directors as on March 31, 2023.

Place: Hyderabad

Dated: 18.08.2023

For and on behalf of the Board of Directors

Sd/-
SUDHEER KARNA KANKANALA
Whole Time Director
DIN: 00358982

Annexure I

Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31st March, 2023

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

To,
The Members,
Macro International Limited
'Plaza Kalpana', Ground Floor, 24/147,
Birhana Road, Kanpur, Uttar Pradesh (208001)

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practice by **Macro International Limited (L74120UP1993PLC015605)**. Secretarial audit was conducted in the manner that provided us a reasonable basis for evaluating the corporate conduct/ statutory compliance and expressing our opinion thereon.

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

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

- I. The Companies Act, 2013 (the Act) and the rules made there under;
- II. The Securities Contract (Regulation) Act, 1956 and Rules made there under;
- III. The Depositories Act, 1996 and Regulations and Bye-laws framed there under;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not Applicable to the Company during Audit Process);
- V. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.;
 - a. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

- d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; [Not applicable as there was no reportable event during the financial year under review for secretarial audit]
- e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; [Not applicable as there was no reportable event during the financial year under review for secretarial audit]
- f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; [Not applicable as there was no reportable event during the financial year under review for secretarial audit]
- g. 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;
- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; [Not applicable as there was no reportable event during the financial year under review for secretarial audit] and
- i. The Securities and Exchange Board of India (Buy back of Securities) Regulations, 2018; [Not applicable as there was no reportable event during the financial year under review for secretarial audit]

VI. As identified by the management, following laws are specifically applicable to the Company:

- a. The Information Technology Act, 2000
- b. The Trade Mark Act, 1999
- c. The Indian Copyright Act, 2005
- d. The Patents Act, 1970
- e. The Trade Unions Act, 1926
- f. The Employees' Provident Fund & Miscellaneous Provisions Act, 1952
- g. The Employees' State Insurance Act, 1948
- h. Equal Remuneration Act, 1976
- i. The Export And Import policy of India
- j. Any other applicable laws

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

- a) **Secretarial Standards issued by The Institute of Company Secretaries of India.**
- b) **SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**

During the period under review the, Company has-complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned.

We further report that

- a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
- b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- c) None of the directors in any meeting dissented on any resolution and hence there was no instance of recording any dissenting member's view in the minutes

We further report that there are adequate systems and processes in the company commensurate with the

size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. Company has introduced compliance alert system for applicability of all applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company has passed no special resolutions which are having major bearing on the Company's affairs in pursuant of the above referred laws, rules, regulations, guidelines, standards.

**For M/s Mahendra Khandelwal & Co.
Company Secretaries**

Place: Jaipur

Date: 14.08.2023

**Mahendra Prakash Khandelwal
(Proprietor)
Membership No.6266
C.P. No-4459
UDIN: F006266E000804360**

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

Annexure-A

To,

The Members,

Macro International Limited

'Plaza Kalpana', Ground Floor, 24/147, Birhana Road, Kanpur, Uttar Pradesh (208001)

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance f 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 to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.
7. The maximum liability of our firm under the secretarial audit in respect of the aggregate of all claims shall not exceed the fee charged by me.

**For M/s Mahendra Khandelwal & Co.
Company Secretaries**

Place: Jaipur

Date: 14.08.2023

**Mahendra Prakash Khandelwal
(Proprietor)
Membership No.6266
C.P. No-4459
UDIN: F006266E000804360**

ANNEXURE-II

FORM NO. AOC -2

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

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

1. Details of contracts or arrangements or transactions not at Arm's length basis.: NIL
2. Details of contracts or arrangements or transactions at Arm's length basis. NIL

**By order of the Board
For MACRO INTERNATIONAL LIMITED
CIN: L74120UP1993PLC015605**

**Date: 18.08.2023
Place: Hyderabad**

**Sd/-
SUDHEER KARNA KANKANALA
Whole Time Director
DIN: 07591466**

**Sd/-
RAVIKANTI SHAILAJA
Director
DIN: 07629653**

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,

Macro International Limited

CIN: L74120UP1993PLC015605

'Plaza Kalpana', Ground Floor, 24/147,

Birhana Road, Kanpur, Uttar Pradesh (208001)

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Macro International Limited having CIN L74120UP1993PLC015605 and having registered office at 'Plaza Kalpana', Ground Floor, 24/147, Birhana Road, Kanpur UP 208001 IN (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 my 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.	Sudheer Karna Kankanala	07591466	08/09/2022
2.	Ravikanti Shailaja	07629653	08/09/2022
3.	Hemachakrapani Bangaraiahgari	09718099	08/09/2022
4.	Birendrakumar Sahoo	06737993	08/09/2022

Ensuring the eligibility of 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 M/s Mahendra Khandelwal & Co.
Company Secretaries**

Place: Jaipur

Date: 14.08.2023

**Mahendra Prakash Khandelwal
(Proprietor)
Membership No.6266
C.P. No-4459
UDIN: F006266E000804382**

NOMINATION & REMUNERATION POLICY:

The Board of Directors of Macro International Limited (“the Company”), in view of enforcement of Companies Act, 2013 read with rules framed thereunder and to align with the objectives and goals of the Company with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended time to time) (Listing Regulations), framed the Nomination and Remuneration Policy.

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as may be amended from time to time).

I. DEFINITIONS:

“**The Act**” means the Companies Act, 2013 and the Rules framed thereunder as may be amended from time to time

“**Board**” means Board of Directors of the Company.

“**Company**” means Magnanimous Trade & Finance Limited

“**Committee**” means the Nomination and Remuneration Committee of the Board of Directors.

“**Compliance Officer**” means Company Secretary of the Company.

“**Directors**” mean members of the Board of Directors of the Company.

“**Executive Director**” means the Managing Director, Whole-time Director, as the case may be and includes Directors who are in the full time employment of the Company.

“**Key Managerial Personnel**” shall have the same meaning as given in Section 2 (51) of the Listing Regulations and Section 203 of the Companies Act, 2013 read with rules framed thereunder.

“**Senior Management**” shall mean personnel of the company (which include persons engaged as retainer or on contractual basis) and who are members of its core management team excluding the Board of Directors, comprising all members of management one level below the executive directors, including the functional heads.

Explanation 1: In case of any dispute whether a person is member of Senior Management or not, decision of concerned Executive Director shall be final.

Explanation 2: Considering the criticality of a particular function, even if a person is not covered in the above definition, the Chairman will have discretion to treat him/ her as member of Senior Management for the purpose of this Policy.

The words and definitions not described herein above shall have the respective meanings under the Acts and legislations governing the same.

TERMS OF REFERENCE / ROLE OF COMMITTEE:

The Terms of Reference of the Committee shall be: -

- a) To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment and removal and to carry out evaluation of every Director's performance.
- b) To ensure that the level and composition of remuneration is reasonable and is sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully.
- c) To ensure that relationship of remuneration to performance in respect of Directors, Key Managerial Personnel and employees of Senior Management is clear and meets appropriate performance benchmarks; and
- d) To ensure that remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and variable pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:
- e) To formulate the criteria for determining qualifications of Directors, Key Managerial Personnel and employees of Senior Management, and also to determine criteria for positive attributes and independence of Directors.
- f) To formulate criteria for evaluation of every Director including Independent Director and the Board.
- g) To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation by the Board.
- h) To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and employees of Senior Management.
- i) To provide to Key Managerial Personnel and Senior Management, reward linked directly to their efforts, performance, dedication and achievement relating to the Company's operations.
- j) To devise a policy on Board diversity from time to time.
- k) To develop a succession plan for the Board and to regularly review the plan.

II. STATUTORY POWERS OF THE COMMITTEE

The Committee shall have a power to express opinion whether the Director possesses the requisite qualification for the practice of the profession, when remuneration is proposed to be paid for the services to be rendered in any other capacity and such services to be rendered are of a professional nature. Where in any financial year during the currency of tenure of a managerial person, a company has no profits or its profits are inadequate, the Committee may approve the payment of remuneration as per Section II of Part II of Schedule V to the Companies Act, 2013.

III. COMPOSITION OF COMMITTEE

The Committee shall comprise of at least three Non-Executive Directors, at least half of whom shall be Independent Directors. The Board may appoint the Chairperson of the committee whether executive or non-executive member of this committee.

IV. CHAIRPERSON

The Chairperson of the Committee shall be an Independent Director or Non Executive Non Independent Director. In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one of the Independent Directors amongst them to act as Chairperson.

The Chairperson of the Nomination and Remuneration Committee shall endeavor to be present at the Annual General Meeting of the Shareholders of the Company.

V. CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES AND INDEPENDENCE OF DIRECTORS

The Committee shall identify:

- a. Persons who possess adequate qualifications, expertise and experience for the position he / she is considered to be appointed. The person should have knowledge of at least one or more domain areas like, finance, law, management, sales, marketing, administration, research, governance, strategy, operations or other disciplines related to the Company's business.
- b. Person shall uphold ethical integrity, have a pedigree of acting objectively, shall have no adverse order(s) passed by any Regulatory body, should have a proven track record of meeting professional obligations including a reputation to manage challenges.
- c. An Independent Director should meet with requirements of the Act read with Schedule IV of the Act and provisions of the Listing Regulations.
- d. An Independent Director shall hold office for a term upto 5 consecutive years and will be eligible for re-appointment on passing of a special resolution by the Company and following the procedure under the Act / Listing Regulations.
- e. No Independent Director shall hold office for more than two consecutive terms of maximum 5 years each. In the event the same person is to be appointed as an Independent Director after two consecutive terms, a cooling period of three years is required to be fulfilled.

VI. CRITERIA FOR APPOINTMENT OF KMP / SENIOR MANAGEMENT PERSONNEL AND PERFORMANCE EVALUATION

- a. The Company has a well-defined and structured recruitment process for Key Managerial Personnel and Senior Management.
- b. The appointment of KMP and Senior Management shall be approved by the Board on prior recommendation of the Nomination and Remuneration Committee.
- c. The management considers various factors while evaluating a person for appointment as senior management including individual's background, business acumen, analytical abilities, competency, skills, abilities (viz. leadership, ability to exercise sound judgment), educational and professional background, personal accomplishment, age, relevant experience and understanding of related field viz; marketing technology, prospective operations of the Company;

- d. The appointee while continuing in his / her office shall not engage in any business or commercial activity, which might detrimentally conflict with the interest of the Company.
- e. The KMP and Senior Management shall have a well-defined appraisal and performance evaluation framework.

VII. TERM OF EXECUTIVE DIRECTORS, KMP AND SENIOR MANAGEMENT PERSONNEL

The Company shall appoint or re-appoint Executive Directors for a term not exceeding five years at a time.

The KMP and Senior Management Personnel shall retire as per the prevailing HR policy of the Company. In the event any Director, KMP and Senior Management attracts any disqualification mentioned in the Act or under any law, the Committee may recommend to the Board the removal of the said Director, KMP or Senior Management.

VIII. REMUNERATION TO DIRECTORS / KMP (NON-BOARD AND OTHER THAN SENIORMANAGEMENT) / SENIOR MANAGEMENT AND OTHER EMPLOYEES:

Remuneration to Directors:

a. Executive Directors

- The remuneration to the Executive Directors shall be governed by the provisions of the Act, Listing Regulations or any other enactment for the time being in force. The remuneration shall take into account the Company's performance, the contribution of the Executive Directors for the same, remuneration trends in general, meeting of appropriate benchmarks (such as remuneration paid in like-size companies) and which will ensure and support a high performance culture. The Executive Directors will also be entitled to sitting fees as paid to Non-Executive and Independent Directors (unless specifically waived by them or not entitled in terms of their respective agreements).

b. Non-Executive Directors

- The Non-Executive Directors and Independent Directors will receive sitting fees / commission as per the provisions of the Act and in compliance with the provisions of the Listing Regulations. The amount of the sitting fees will not exceed the ceiling / limit under the Act. An Independent Director will not be eligible to any stock option of the Company.
- The Board of Directors will from time-to-time fix the sitting fees for attending the meetings of the Board and its Committees on the recommendations of the Committee. The Board of Directors has fixed the sitting fees payable to Directors for attending the Meetings of the Board and its respective Committees.
- The Non-Executive Directors and Independent Directors will be paid commission in aggregate an amount of 1% of the standalone Net Profit of the Company in the financial year as calculated in terms of Section 198 read with Section 197 of the Act. The Commission to Non-Executive Directors and Independent Directors will be paid on a uniform basis to reinforce the principle of collective

responsibility. If a Non-Executive Director or Independent Director works as such only for a part of the year, he will be paid commission for the relevant financial year on a proportionate basis for the period during which he held the post of such Director. The commission will be payable only after the Annual Audited Financial Statements are approved by the Shareholders at the Annual General Meeting of the Company. The Non-Executive Directors and Independent Directors may forgo receiving of commission / sitting fees by making a request to the Board.

c. Remuneration to KMP and Senior Management

- The remuneration to KMPs and Senior Management will be benchmarked on the remuneration package prevailing in the country and industry and will have a fixed component and a performance based component.
- Remuneration to be paid to Senior Management in whatever form, whether at the time of appointment or during annual revisions shall be recommended by the Committee to the Board for its approval.

d. Remuneration to other employees

- The remuneration including revision in remuneration of other employees shall be decided by the Board of Directors in consultation with the Manager (HR) within the overall framework of compensation and appraisal policy of the Company.

IX. BOARD DIVERSITY

- a. The Company acknowledges the importance of diversity within the Board and the Committee is fully committed to ensure that a transparent board nomination process is in place which is based on merit and that encourages diversity of thought, experience, background, knowledge, ethnicity, perspective, age and gender.
- b. The Company recognizes that gender diversity is a significant aspect of diversity and acknowledges the role that woman with the right skills and experience can play in contributing to diversity of perspective in the Boardroom;
- c. The Committee shall ensure that the Company has an appropriate blend of functional and industry expertise;
- d. The Committee shall monitor and periodically review the Board Diversity and recommend to the Board so as to improve one or more aspects of its diversity and measure progress accordingly;
- e. The Committee shall monitor and periodically review the Board Diversity and recommend to the Board any changes so as to improve one or more aspects of its diversity and measure progress accordingly.

The background is a solid teal color. In the corners, there are decorative white lines that resemble a circuit board or a network diagram, with lines extending from the corners towards the center and ending in small circles.

FINANCIALS & AUDIT REPORT

For the year ended March 31, 2023

S.S. PRAKASH
(STATUTORY AUDITOR)

SATHULURI & CO.

INDEPENDENT AUDITOR'S REPORT

To

The Members of

M/s MACRO INTERNATIONAL LIMITED, Kanpur.

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of MACRO INTERNATIONAL LIMITED (“the Company”), which comprise the balance sheet as at 31st March 2023, and the statement of profit and loss (including Other Comprehensive Income), the cash flow Statement and the statement of changes in equity and for the year then ended, and notes to the financial statements, including a summary of 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 standalone financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended (“IND AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, and its Profit, total comprehensive income/loss, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act, and the Rules there under, 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 opinion on the standalone 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 standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

“We have determined that there are no key audit matters to communicate in our report.”

Other Information

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the annual report, for example, Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon. The other information as stated above is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

When we read the other information as stated above, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with Governance.

Management's Responsibility for the Standalone Financial Statements

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

In preparing the standalone financial statements, the 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 the 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 the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or

error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

We also:

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

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

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

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

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

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 Companies Act, 2013, we give in the "Annexure-B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income/loss, The Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provided by the Company to its directors during the year is in accordance with the provisions of the 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:
 - a) The Company has disclosed the impact of pending litigations on its financial position in its Standalone Ind AS financial statements.

- b) The Company has made provision, as required under the applicable laws or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts;
- c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- d) i) The management of the Company has represented to us that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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 directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - ii) The management of the Company has represented to us that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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 directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- iii) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.
- e) Not applicable as no Dividend is declared.
- f) As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the Company only with effect from 1 April 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is not applicable.

For Sathuluri & Co.,
Chartered Accountants
Firm Regn No: 006383S

(S.S. Prakash)
Partner
Membership No.202710

UDIN: 23202710BGQFUD3230

Place: Hyderabad

Date: 27.05.2023

Annexure - A to the Independent Auditors' Report

(Referred to in paragraph (f) under 'Report on Other Legal and Regulatory Requirements' section 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 ("the Act")

We have audited the internal financial controls over financial reporting of MACRO INTERNATIONAL LIMITED ("the Company") as of 31st March, 2023 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 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 on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

For Sathuluri & Co.,
Chartered Accountants
Firm Regn No: 006383S

(S.S. Prakash)
Partner
Membership No.202710

UDIN: 23202710BGQFUD3230

Place: Hyderabad

Date :27-05-2023

Annexure – B to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the **MACRO INTERNATIONAL LIMITED** on the Standalone Financial Statements for the period ended 31st March 2023, we report that:

1.1 In respect of its Fixed Assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(B) The Company do not have intangible assets therefore reporting under Clause 3(i)(a) of the Order is not applicable to the Company.

(b) The property, plant and equipment were physically verified during the year by the management. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given by the management, the company does not have immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), hence not commented on this clause.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2023.

(e) According to the information and explanations given by the management, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

2.1 In respect of its Inventories:

(a) In Our opinion and according to the Information and explanation given to us, physical verification of inventory has been conducted at reasonable intervals and no material discrepancies were noticed by the management.

(b) According to the information & explanation given to us, the Company has not taken any loans from banks during the year therefore the reporting under Clause 3(ii)(b) of the Order is not applicable to the Company.

3.1 During the year the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(a) of the Order is not applicable to the Company.

4.1 In our opinion and according to the information and explanations given to us, the Company has not given any loans, made investments or provided securities to companies and other parties listed under section 185 and 186 of the Act.

- 5.1 The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and rules framed there under.
- 6.1 In our Opinion and as per the Information and explanation given to us, maintenance of Cost Records is not applicable to the company. Hence no comments made on this.
- 7.1 The Company is regular in depositing with appropriate authorities undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, duty of customs, duty of excise, cess and other statutory dues applicable to it.
- 7.2 According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, duty of custom, duty of excise, cess and other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- 7.3 According to the information and explanations given to us, there are no statutory dues as mentioned in sub clause (a) above have not been deposited on account of any dispute, if any.
- 8.1 According to the information, the company doesn't have any undisclosed or Un-recorded income during the year.
- 9.1 According to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions and banks.
- 10.1 The Company has not raised any money by way of initial public offer or further public offer or preferential allotment or private placement of shares (including debt instruments) during the year. Accordingly, reporting under Clause 3 (x) (a) & (b) are not applicable to the Company.
- 11.1 To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- 12.1 In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- 13.1 According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone Ind AS financial statements as required by the applicable accounting standards.
- 14.1 In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business. We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- 15.1 According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in Section 192 of Companies Act, 2013. Accordingly, paragraph 3(xv) of the Order is not applicable to the company.

16.1 (a) According to the information and explanations given to us, the provisions of Section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

(b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) The Group does not have more than one CIC as part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

17.1 The Company has not incurred cash losses during the financial year covered by our audit however the Company has incurred cash loss of Rs.25.080 hundreds during the immediately preceding financial year.

18.1 There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

19.1 On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20.1 The provisions of CSR is not applicable to the company, hence this clause is not applicable

For Sathuluri & Co.,
Chartered Accountants
Firm Regn No: 006383S

(S.S. Prakash)
Partner
Membership No.202710

UDIN: 23202710BGQFUD3230

Place: Hyderabad
Date:27-05-2023

Standalone Balance Sheet as at March 31, 2023

<i>(Rupees in Lacs)</i>				
Particulars		Notes	As at	As at
			March 31, 2023 (Rs.)	March 31, 2022 (Rs.)
ASSETS				
A	Non-current assets			
(a)	Property, plant and equipment	1	0.56	1.35
(b)	Financial Assets			
	(i) Investments		-	-
	(ii) Loans	2	378.75	511.16
	(iii) Other Financial assets		-	-
(c)	Deferred tax assets (Net)	3	0.10	0.71
(d)	Other non-current assets		-	-
	Total Non-current assets - (A)		379.42	513.22
B	Current assets			
(a)	Inventories		-	-
(b)	Financial assets			
	(i) Trade receivables	4	316.51	-
	(ii) Cash & cash equivalents	5	8.44	1.83
	(iii) Loans and other financial assets		-	-
(c)	Other current assets	6	286.43	7.87
	Total current assets - (B)		611.38	9.70
	Total Assets (A+B)		990.80	522.92
EQUITY AND LIABILITIES				
C	Equity			
(a)	Equity Share Capital	7		

			398.96	398.96
(b)	Other Equity	8	118.71	117.07
	Total equity - (C)		517.68	516.03
D	Non-current liabilities			
(a)	Financial liabilities			
	Other non-current liabilities		-	-
	Total non-current liabilities - (D)		-	-
E	Current liabilities			
(a)	Financial Liabilities			
	(i) Borrowings		-	-
	(ii) Trade payables	9	379.29	-
	(iii) Other Financial Liabilities	10	70.00	-
(b)	Other current liabilities	11	23.83	6.88
	Total Current Liabilities - (E)		473.12	6.88
	Total Liabilities and Equity		990.80	522.92

Significant Accounting Policies (Note: 20)

The accompanying notes (1-45) forms intergral part of the Standalone Ind AS financial statements As per our report of even date attached

For and on behalf of the Board of Directors

FOR M/s SATHULURI & CO.
CHARTERED ACCOUNTANTS
FRN- 006383S

Sudheer Karna kankanala
Whole Time Director
DIN: 07591466

Shailaja Ravikanti
Director
DIN: 07629653

S S PRAKASH
PARTNER
M. No. 202710

KOMMERA HARISH
C.E.O.

MAHENDRA KUMAR
Company Secretary

Place: Hyderabad
Date: 27.05.2023
UDIN: 23202710BGQFUD3230

STANDALONE STATEMENT OF PROFIT & LOSS
for the year ended March 31, 2023

Particulars		Notes	(Rupees in Lacs)	
			2022-23 (Rs.)	2021-22 (Rs.)
	Revenue from Operations			
(i)	Sale of Goods	12	342.81	-
(ii)	Interest including other income	13	17.87	21.08
I.	Total Revenue from operations		360.68	21.08
	Expenses :			
(i)	Purchases	14	335.46	-
(ii)	Employee benefits expenses	15	6.48	8.52
(iii)	Depreciation, amortization and impairment	16	0.79	1.46
(iv)	Other expenses	17	14.74	12.81
II.	Total expenses		357.47	22.78
III.	Profit before tax (I-II)		3.21	(1.71)
IV.	Tax Expense:			
(1)	Current tax	18	0.96	0.40
(2)	Deferred tax	3	(0.60)	0.39
(3)	Taxes relating to prior year		-	-
V.	Profit for the year (III- IV)		1.64	(1.71)
VI.	Other Comprehensive Income			
(A)	(i) Items that will not be reclassified to profit or loss			
-	Remeasurement of defined benefit plans			
-	Fair value changes on equity instruments through other			
	comprehensive income			
	(ii) Income tax relating to items that will not be reclassified		-	-
	to profit or loss			
	Subtotal (A)		-	-
(B)	(i) Items that will be reclassified to profit or loss - -			
	(ii) Income tax relating to items that will be reclassified			
	to profit or loss			
	Subtotal (B)		-	-

	Other Comprehensive Income (A + B) (VIII)		-	-
VII.	Total Comprehensive Income for the year (V+VI)		1.64	(1.71)
VIII.	Earnings per equity share	19		
	(Face value of ` 10/- each)			
	Basic (Rs.)		0.04	(0.04)
	Diluted (Rs.)		0.04	(0.04)

Significant Accounting Policies (Note: 20)

The accompanying notes (1-45) forms intergral part of the Standalone Ind AS financial statements

As per our report of even date attached

For and on behalf of the Board of Directors

**FOR M/s SATHULURI & CO.
CHARTERED ACCOUNTANTS
FRN- 006383S**

**Sudheer Karna kankanala
Whole Time Director
DIN: 07591466**

**Shailaja Ravikanti
Director
DIN: 07629653**

**S S PRAKASH
PARTNER
M.No. 202710**

**KOMMERA HARISH
C.E.O.**

**MAHENDRA KUMAR
Company Secretary**

**Place: Hyderabad
Date: 27.05.2023
UDIN: 23202710BGQFUD3230**

CASH FLOW STATEMENT

for the year ended March 31, 2023

PARTICULARS		(Rupees in Lacs)	
		2022-23	2021-22
		Amount (Rs.)	Amount (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES: -			
	Net Profit/(Loss) before tax as per statement of Profit & Loss	3.21	(1.71)
	Adjustment for:		
	Depreciation	0.79	1.46
	Interest Income	(17.87)	(21.08)
	Operating Profit before working capital changes.	(13.87)	(21.33)
	Adjustment for: -		
	Changes in Trade Receivables	(316.51)	2.60
	Changes in Trade Payables	379.29	(6.15)
	Changes in Other assets	(278.56)	
	Changes in Other Current liabilities	86.95	
	Cash generated from operations	(142.71)	(24.88)
	Taxes paid (Net)	(0.96)	(0.01)
	Net cash generated from / (used in) Operating Activities	(143.67)	(24.88)
B. CASH FLOW FROM INVESTING ACTIVITIES: -			
	Interest Income	17.87	21.08
	Add : Sale of Fixed Assets	-	2.50
	Net cash from Investing Activities	17.87	23.58
C. CASH FLOW FROM FINANCING ACTIVITIES :-			
	Recovery of Loans and advances	132.40	0.00
	Repayment from Long Term Borrowing	-	0.00
	Short Term Borrowing	-	0.00
	Net cash from (used in) Financing Activities	132.40	0.00
	Net (Decrease)/Increase in Cash & Cash Equivalent (A+B+C)	6.61	(1.30)
	Opening Balance of Cash & Cash Equivalents	1.83	3.13
	Closing Balance of Cash & Cash Equivalents	8.44	1.83

1. Figures in brackets represent cash out flows.
2. The above Cash Flow statement has been prepared under the "Indirect Method" set out in Accounting Standard (AS)-3 on Cash Flow statement issued by the Institute of Chartered Accountants of India.
3. Previous year's comparative have been reclassified to conform with current year's presentation wherever applicable.

Significant Accounting Policies (Note: 20)

The accompanying notes (1-45) forms intergral part of the Standalone Ind AS financial statements

As per our report of even date attached

For and on behalf of the Board of Directors

**FOR M/s SATHULURI & CO.
CHARTERED ACCOUNTANTS
FRN- 006383S**

**Sudheer Karna kankanala
Whole Time Director
DIN: 07591466**

**Shailaja Ravikanti
Director
DIN: 07629653**

**S S PRAKASH
PARTNER
M.No. 202710**

**KOMMERA HARISH
C.E.O.**

**MAHENDRA KUMAR
Company Secretary**

Place: Hyderabad

Date: 27.05.2023

UDIN: 23202710BGQFUD3230

**NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023**

NOTE NO. "1" : Property, plant and equipment as on March 31, 2023								<i>(Rupees In Lacs)</i>	
Particulars	Air Conditioner	Air Cooler	Cellphone	Computer	Vehicle	Invertor	PBX	Refrigerator	Total
Gross block-at cost									
As at March 31, 2022	1.01	1.08	2.89	2.58	-	0.15	0.18	0.14	8.04
Additions	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-
As at March 31, 2023	1.01	1.08	2.89	2.58	-	0.15	0.18	0.14	8.04
Accumulated depreciation									
As at March 31, 2022	0.91	0.72	2.13	2.56	-	0.11	0.15	0.11	6.69
Charge for the year	0.06	0.06	0.62	0.02	-	0.01	0.01	0.01	0.79
Disposals	-	-	-	-	-	-	-	-	-
Impairment	-	-	-	-	-	-	-	-	-
As at March 31, 2023	0.96	0.78	2.75	2.58	-	0.12	0.16	0.12	7.48
Net Block									
As at March 31, 2022	0.11	0.36	0.76	0.02	-	0.04	0.03	0.03	1.35
As at March 31, 2023	0.05	0.31	0.14	(0.00)	-	0.03	0.01	0.02	0.56
Property, plant and equipment as on March 31, 2022									
Particulars	Air Conditioner	Air Cooler	Cellphone	Computer	Vehicle	Invertor	PBX	Refrigerator	Total
Gross block-at cost									
As at March 31, 2021	1.01	1.08	2.89	2.58	9.03	0.15	0.18	0.14	17.07
Additions	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	9.03	-	-	-	9.03

As at March 31, 2022	1.01	1.08	2.89	2.58	-	0.15	0.18	0.14	8.04
Accumulated depreciation									
As at March 31, 2021	0.85	0.65	1.82	2.56	5.55	0.10	0.13	0.10	11.76
Charge for the year	0.06	0.07	0.31	-	0.98	0.01	0.01	0.01	1.46
Disposals	-	-	-	-	6.53	-	-	-	6.53
Impairment	-	-	-	-	-	-	-	-	-
As at March 31, 2022	0.91	0.72	2.13	2.56	(0.00)	0.11	0.15	0.11	6.69
Net Block									
As at March 31, 2021	0.16	0.44	1.08	0.02	3.48	0.05	0.04	0.04	5.31
As at March 31, 2022	0.11	0.36	0.76	0.02	0.00	0.04	0.03	0.03	1.35

NOTE NO. "2" : LOANS							(Rupees In Lacs)	
As at March 31, 2023								
		At Fair Value						
		Amortised Cost	Through OCI	Through Profit or Loss	Sub-total	At Cost	Total	
(A)	(I) Loans receivable on Demand							
(a)	Related Parties:							
		-	-	-	-	-	-	
	Total (a) - Gross	-	-	-	-	-	-	
(b)	Others:							
	Bhooramal Durgi Devi Parasrampur Public Charitable Trust	10.45	-	-	-	-	10.45	
	Amber Kasiwal	43.00	-	-	-	-	43.00	
	Krishan Gopal Reddy	13.00	-	-	-	-	13.00	

	Nakul Ashok Jain	5.80	-	-	-	-	5.80
	Purushottam Lal Kejriwal	100.00	-	-	-	-	100.00
	Tulsiram Kayal	24.00	-	-	-	-	24.00
	Accura Developers LLP	50.00	-	-	-	-	50.00
	Bothra Plasto Packaging LLP	5.00	-	-	-	-	5.00
	IVC Agrovat Private Limited	35.00	-	-	-	-	35.00
	Naveen Belide	32.50	-	-	-	-	32.50
	Pronto Packaging LLP	10.00	-	-	-	-	10.00
	Shree Sai Kuber	20.00	-	-	-	-	20.00
	Urja Impex	30.00	-	-	-	-	30.00
	Total (b) - Gross	378.75					378.75
	Total (A) - Gross	378.75					378.75
	Less: Impairment loss allowance	-	-	-	-	-	-
	Total (A) - Net	378.75	-	-	-	-	378.75
(B)	(I) Unsecured						
(a)	Related Parties:	-	-	-	-	-	-
	Total (a) - Gross	-	-	-	-	-	-
(b)	Others:						
	Bhooramal Durgi Devi Parasrampur Public Charitable Trust	10.45	-	-	-	-	10.45
	Amber Kasiwal	43.00	-	-	-	-	43.00
	Krishan Gopal Reddy	13.00	-	-	-	-	13.00
	Nakul Ashok Jain	5.80	-	-	-	-	5.80
	Purushottam Lal Kejriwal	100.00	-	-	-	-	100.00
	Tulsiram Kayal	24.00	-	-	-	-	24.00

	Accura Developers LLP	50.00	-	-	-	-	50.00
	Bothra Plasto Packaging LLP	5.00	-	-	-	-	5.00
	IVC Agrovvet Private Limited	35.00	-	-	-	-	35.00
	Naveen Belide	32.50	-	-	-	-	32.50
	Pronto Packaging LLP	10.00	-	-	-	-	10.00
	Shree Sai Kuber	20.00	-	-	-	-	20.00
	Urja Impex	30.00	-	-	-	-	30.00
	Total (b) - Gross	378.75	-	-	-	-	378.75
	Total (B) - Gross	378.75	-	-	-	-	378.75
	Less: Impairment loss allowance						
	Total (B) - Net	378.75	-	-	-	-	378.75
(C)	(I) Loans in India						
	i) Public Sector						
	ii) Others	378.75	-	-	-	-	378.75
	(II) Loans outside India						
	Total (C) - Gross	378.75	-	-	-	-	378.75
	Less: Impairment loss allowance						
	Total (C) - Net	378.75	-	-	-	-	378.75
		As at March 31, 2022					
			At Fair Value				
		Amortised Cost	Through OCI	Through Profit or Loss	Sub-total	At Cost	Total

(A)	(I) Loans receivable on Demand						
	Related Parties:						
(a)	Bhooramal Durgi Devi Parasrampur Public Charitable Trust	368.70	-	-	-	-	368.70
	Total (a) - Gross	368.70	-	-	-	-	368.70
(b)	Others:						-
	Amber Kasiwal	10.00	-	-	-	-	10.00
	Krishan Gopal Reddy	13.00	-	-	-	-	13.00
	Nakul Ashok Jain	7.00	-	-	-	-	7.00
	Purushottam Lal Kejriwal	100.94	-	-	-	-	100.94
	Tulsiram Kayal	11.51	-	-	-	-	11.51
	Total (b) - Gross	142.45	-	-	-	-	142.45
	Total (A) - Gross	511.16	-	-	-	-	511.16
	Less: Impairment loss allowance	-	-	-	-	-	-
	Total (A) - Net	511.16	-	-	-	-	511.16
(B)	(I) Unsecured						-
	Related Parties:						
(a)	Bhooramal Durgi Devi Parasrampur Public Charitable Trust	368.70	-	-	-	-	368.70
	Total (a) - Gross	368.70	-	-	-	-	368.70
(b)	Others:						
	Amber Kasiwal	10.00	-	-	-	-	10.00
	Krishan Gopal Reddy	13.00	-	-	-	-	13.00
	Nakul Ashok Jain	7.00	-	-	-	-	7.00
	Purushottam Lal Kejriwal	100.94	-	-	-	-	100.94

	Tulsiram Kayal	11.51	-	-	-	-	11.51
	Total (b) - Gross	142.45	-	-	-	-	142.45
	Total (B) - Gross	511.16					511.16
	Less: Impairment loss allowance	-	-	-	-	-	-
	Total (B) - Net	511.16	-	-	-	-	511.16
(C)	(I) Loans in India						-
	i) Public Sector	-	-	-	-	-	-
	ii) Others	511.16	-	-	-	-	511.16
	(II) Loans outside India	-	-	-	-	-	-
	Total (C) - Gross	511.16	-	-	-	-	511.16
	Less: Impairment loss allowance	-	-	-	-	-	-
	Total (C) - Net	511.16	-	-	-	-	511.16

			<i>(Rupees In Lacs)</i>	
NOTE NO. "3" : Deferred tax assets			Rs.	Rs.
Particulars			As at	As at
			3/31/2023	3/31/2022
Deferred Tax Asset/(Liabilities) in relation to				
Balance at the beginning of the year			0.71	0.31
Provision for employee benefits			-	0.33
Property, Plant & Equipment			(0.60)	0.07
Total			0.10	0.71

NOTE NO. "4" : Trade Receivables			Rs.	Rs.
Particulars			As at	As at
			3/31/2023	3/31/2022
(I) Trade receivables from contract with customers – Billed				

		316.51	-
(II)	Unsecured, Considered good	-	-
	Total	316.51	-
	<i>Ageing statement is attached below.</i>		

Trade Receivables ageing schedule						
Particulars	As on 31 March 2023					Total
	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More Than 3 years	
(i) Undisputed Trade receivables – considered good	316.51	-	-	-	-	316.51
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

Particulars	As on 31 March 2022					Total
	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More Than 3 years	
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-

NOTE NO. "5" : Cash & cash equivalents		Rs.	Rs.
Particulars		As at	As at
		3/31/2023	3/31/2022

(I)	Cash on hand (As certified by the management)	0.06	0.53
(II)	Cash With Banks	8.37	1.29
	Total	8.44	1.83

NOTE NO. "6" : Other current assets		Rs.	Rs.
Particulars		As at	As at
		3/31/2023	3/31/2022
(I)	Advances other than capital advances		
	(a) Advance to Suppliers	261.50	-
	(b) Others	22.78	6.17
(II)	Balance with Govt. authorities		
	(a) Advance Income Tax (2022-23)	1.70	1.70
	(b) Advance Income Tax (2023-24)	0.44	-
	Total	286.43	7.87

NOTE NO." 7": Equity share capital		<i>(Rupees In Lacs)</i>	
7.1	The reconciliation of equity shares outstanding at the beginning and at the end of the period		
Particulars		As at	As at
		March 31, 2023 (Rs.)	March 31, 2022 (Rs.)
	Authorised Share Capital	500.00	500.00
	(5,000,000 Equity Shares of Rs.10/- each)		
	Issued Subscribed and paidup Shares Capital	397.41	397.41
	(3,974,070 Equity Shares of Rs.10/- each fully paid)		
	Add : Amount paidup on forfeited shares/less call in arrear	1.55	1.55
	TOTAL	398.96	398.96

7.2 Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of ` 10/- per share. All these shares have the same rights and preferences with respect to the payment of dividend, repayment of capital and voting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

7.3					
a.	Equity Share Capital				
	Equity shares of ` 10/- each issued, subscribed and fully paid				
			Number		Amount (Rs.)
	As at March 31, 2022		3,974,070		39.74
	Changes in equity share capital during the year		-		
	As at March 31, 2023		3,974,070		39.74

b.	Other Equity						
		Reserves and Surplus				Other Comprehensive Income	
	Particulars	Statutory Reserve	Capital Reserve	General Reserve	Retained Earnings	Equity instruments through Other Comprehensive Income	TOTAL
	Balance as at March 31, 2022	-	19.25	-	97.83	-	117.07
	Adjustment on account of impairment of investments in associates				-		-
	Adjustment on account of taxes				-	-	-
	Transfer			-		-	

	to/from retained earnings	-	-		-		-
	Profit for the year after income tax	-	-	-	1.64	-	1.64
	Other Comprehensive Income (OCI) for the year before income tax	-	-	-	-	-	-
	Income Tax on OCI	-	-	-	-	-	-
	Balance as at March 31, 2023	-	19.25	-	99.47	-	118.71

7.4	Details of Equity shareholders holding more than 5% shares in the company				
		As at March 31, 2023		As at March 31, 2022	
	Particulars	No. of shares held	% holding in the class	No. of shares held	% holding in the class
	Sudhir Kumar Parasrampur	-		221,323	5.57%
	Amber Mercantiles Ltd.	-		454,822	11.44%
	Magnanimous Trade & Finance Limited	-		1,348,500	33.93%
	Shashank Parasrampur	-		420,385	10.58%
	Aceso Research Labs LLP	2,705,491	68.08%	-	0.00%

7.5	Details of shareholding of Promoters at the end of the year			
	Particulars	As at March 31, 2023	As at March 31, 2022	

	No. of shares held	% holding in the class	No. of shares held	% holding in the class	% change during the year
Sudhir Kumar Parasrampur	-	0.00%	221,323	5.57%	- 100.00%
Shashank Parasrampur	-	0.00%	420,385	10.58%	- 100.00%
Parwati Parasrampur	-	0.00%	138,161	3.48%	- 100.00%
Amber Mercantiles Ltd.	-	0.00%	454,822	11.44%	- 100.00%
Beopar Sahayak Pvt. Ltd.	-	0.00%	76900	1.94%	- 100.00%
Magnanimous Trade & Finance Limited	-	0.00%	1,348,500	33.93%	- 100.00%
Aceso Research Labs LLP	2,705,491	68.08%	0	0%	- 100.00%

NOTE NO. "8": Other Equity			<i>(Rupees In Lacs)</i>	
Particulars	As at		As at	
	March 31, 2023		March 31, 2022	
Capital Reserve:				
Balance at the beginning of the year	19.25		19.25	
Additions during the year	-		-	
Balance at the end of the year	19.25		19.25	
Retained Earnings:				
Balance at the beginning of the year	97.83		99.41	
Adjustment on account of taxes	-		0.13	
Add: Profit /(Loss) for the period	1.64		(1.71)	
Balance at the end of the year	99.47		97.83	
Other Comprehensive Income:				

	Balance at the beginning of the year	-	-
	Add: Addition during the year	-	-
	Balance at the end of the year	-	-
	Total	118.71	117.07
14.1	Nature and purpose of reserve		
	Retained earnings		
	This Reserve represents the cumulative profits of the Company. This Reserve can be utilized in accordance with the provisions of the Companies Act, 2013.		

NOTE NO. "9" : Trade Payable		<i>(Rupees In Lacs)</i>	
Particulars	As at	As at	
	March 31, 2023	March 31, 2022	
Trade payables: micro and small enterprises	-	-	
Trade payables: others	379.29	-	
Total	379.29	-	
<i>Ageing statement is attached below.</i>			
NOTE NO. "10" : Other Financial Liabilities			
Particulars	As at	As at	
	March 31, 2023	March 31, 2022	
(c) Advance received from Customers	70.00	-	
(b) Other Payables	-	-	
Total	70.00	-	
NOTE NO. "11" : Other current liabilities			
Particulars	As at	As at	
	March 31, 2023	March 31, 2022	
(a) Statutory tax payables	1.37	-	
(b) Employee benefits payable	2.87	-	
(c) Other Payables	19.59	6.88	

	Total	23.83	6.88

Ageing statement Trade Payable

Particulars	As on 31 March 2023				
	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	379.29	-	-	-	379.29
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues -Others	-	-	-	-	-

Particulars	As on 31 March 2022				
	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues -Others	-	-	-	-	-

NOTE NO. "12" : Revenue From Operations		<i>(Rupees in Lacs)</i>	
Particulars	Year ended		Year ended
	March 31, 2023		March 31, 2022
Sale of Goods	342.81	-	-
Total	342.81	-	-

NOTE NO. "13" : Interest including other Income								(Rupees in Lacs)
Particulars	Year ended March 31, 2023				Year ended March 31, 2022			
	On financial asset measured at fair value through OCI	On financial asset measured at amortised cost	Interest income on financial assets classified at fair value through profit or loss	Total	On financial asset measured at fair value through OCI	On financial asset measured at amortised cost	Interest income on financial assets classified at fair value through profit or loss	Total
Interest on loans		17.87		17.87	-	20.74	-	20.74
Interest on Income Tax Refund		-		-	-	0.08	-	0.08
Excess Provision written back		-		-	-	0.26	-	0.26
Total	-	17.87	-	17.87	-	21.08	-	21.08

NOTE NO. "14" : Purchases			(Rupees In Lacs except Earnings per share)
Particulars	Year ended	Year ended	
	3/31/2023	3/31/2022	
Purchases	335.46	-	
Total	335.46	-	
NOTE NO. "15" : Employee benefits expenses			
Particulars	Year ended	Year ended	
	3/31/2023	3/31/2022	
Salaries	4.76	7.68	
Staff Welfare Expenses	0.02	0.11	
Bonus	-	0.47	
Gratuity	1.71	0.27	
Total	6.48	8.52	
NOTE NO. "16" : Depreciation, amortization and impairment			
Particulars	Year ended	Year ended	
	3/31/2023	3/31/2022	
Depreciation of tangible assets	0.77	1.46	

Impairment of tangible assets	-	-
Total	0.77	1.46
NOTE NO. "17" Other Expenses		
Travelling Expenses	1.20	0.18
Printing & Stationery	-	0.16
Telephone including Cell phone exp.	0.02	0.12
Electricity Expenses	0.82	1.58
Insurance Charges	-	0.30
Medical Exp. (Director)	-	0.25
Courier Charges	0.13	0.32
Vehicle Running & Maintenance Expenses	0.12	0.55
Details of payment to auditors :-		
Audit Fee	0.50	0.25
Insurance Charges	-	-
Other Sevices	-	0.17
Bank Charges	0.02	-
Loss on sale of fixed assets	-	0.50
Advertisement	1.79	0.47
Professional Charges	0.90	0.43
Listing Fee	4.34	5.51
Cable Charges	-	0.07
Software updation expenses	0.16	0.08
Meeting Expenses	2.91	-
Rates & Taxes	0.34	0.02
Office Maintenance	0.68	0.90
RTA Charges	0.17	0.30
Rent	0.66	0.66
Total	14.74	12.81
NOTE NO. "18" : Income Tax		-
The components of income tax expense for the year ended March 31, 2023 and March 31, 2022 are:		
Particulars	Year ended	Year ended
	3/31/2023	3/31/2022
Current tax (Provision)	-	(0.40)
Deferred tax relating to origination and reversal of temporary differences	(0.60)	0.39
Income tax expense reported in statement of profit and loss	(0.60)	(0.01)
Income tax recognised in other comprehensive income (OCI)		

Deferred tax related to items recognised in OCI during the period:		
~Fair value changes on equity instruments through other comprehensive income		-
Income tax charged to OCI	-	-
Reconciliation of the total tax charge:		
<p>The tax charge shown in the Statement of Profit and Loss differ from the tax charge that would apply if all the profits had been charged at India corporate tax rate. A reconciliation between the tax expense and the accounting profit multiplied by India's domestic tax rate for the year ended March 31, 2023 and March 31, 2022 are as follows:</p>		
Particulars	Year ended	Year ended
	3/31/2023	3/31/2022
Accounting profit before tax	3.21	(1.71)
Add: Expenses disallowed in Income tax act	0.79	3.93
Less: Allowable Depreciation	0.17	0.21
Less: Unabsorbed Depreciation for A.Y. 2020-21	-	0.54
Less: Unabsorbed Business Loss for A.Y. 2020-21	-	-
Taxable Profit/(Loss)	3.82	1.48
India's statutory income tax rate (%)	25.17	26.00
Income tax/ MAT	0.96	0.40
Income tax expense reported in the Statement of Profit and Loss	0.96	0.40
NOTE NO. "19" : Earnings per share		
Particulars	Year ended	Year ended
	3/31/2023	3/31/2022
Net profit attributable to ordinary equity holders	1.64	(1.71)
Weighted average number of equity shares for basic earnings per share	3,974,070	3,974,070
Effect of dilution:	-	-
Weighted average number of equity shares for diluted earnings per share	3,974,070	3,974,070
Earnings per share:		
~Basic earnings per share (Rs.)	0.041	(0.043)
~Diluted earnings per share (Rs.)	0.041	(0.043)

Note - 20**SIGNIFICANT ACCOUNTING POLICIES -Note -20**

(Annexed to and forming part of the financial Statements for the year ended March 31, 2023)

- **1. Corporate Information**

Macro International Limited (“the Company”) was incorporated as a public company limited by shares on August 3rd 1993. The Registered Office of the Company is at Kalpana Plaza, 24/147 B, Birhana Road, Kanpur, Uttar Pradesh - 208001, India.

The equity shares of the Company are listed on BSE Limited from 24th November, 1994, delisted on 7th January, 2002 and again relisted on 14th May, 2012.

- **2. Basis of preparation of financial statements**

2.1. Statement of Compliance

The standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind-AS) notified under Section 133 of the Companies Act, 2013 (the ‘Act’) [Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time)]. These financial statements may require further adjustments, if any, necessitated by the guidelines / clarifications / directions issued in future by RBI, Ministry of Corporate Affairs, or other regulators, which will be implemented as and when the same are issued and made applicable.

2.2. Basis of measurement

The financial statements have been prepared under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair value by Ind AS.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

- **Functional and presentation currency**

The financial statements are presented in Indian Rupees (INR) which is also its functional currency and all values are rounded to the nearest lakhs, except when

otherwise indicated.

- **3. Significant accounting policies**

- **3.1. Recognition of Revenue**

Revenue is recognized based on rules applied through accrual accounting and the matching principle. Accrual accounting states that revenue is recognized when it's realized and earned, independent of when cash is received. Realized means, the revenue for goods or service has been received, and earned means the good has been provided or a service has been delivered. Finally, the matching principle states that revenue and associated costs, such as costs of goods or commission, should be accounted for in the same period.

- **3.2. Recognition of interest income**

The Company recognizes interest income by applying the effective interest rate (EIR) to the gross carrying amount of a financial asset and as per year-to-year financial contracts as agreed by the management.

3.3. Financial instruments

A. Financial Assets

3.3.1. Initial recognition and measurement

All financial assets are recognized initially at fair value when the parties become party to the contractual provisions of the financial asset. In case of financial assets which are not recorded at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial assets, are adjusted to the fair value on initial recognition.

3.3.2. Subsequent measurement

The Company classifies its financial assets into various measurement categories. The classification depends on the contractual terms of the financial assets' cash flows and the Company's business model for managing financial assets.

a. Financial assets measured at amortized cost

A financial asset is measured at Amortized Cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b. Financial assets measured at fair value through other comprehensive income (FVOCI)

A financial asset is measured at FVOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and contractual terms of financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c. Financial assets measured at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

B. Financial liabilities**3.3.3. Initial recognition and measurement**

All financial liabilities are recognized initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs.

3.3.4. Subsequent Measurement

Financial liabilities are subsequently carried at amortized cost using the effective interest method.

3.4. Derecognition of financial assets and liabilities**3.4.1. Financial Asset**

The Company derecognizes a financial asset when the contractual cash flows from the asset expire or it transfers its rights to receive contractual cash flows from the financial asset in a transaction in which substantially all the risks and rewards of

ownership are transferred. Any interest in transferred financial assets that is created or retained by the Company is recognized as a separate asset or liability.

3.4.2. Financial Liability

A financial liability is derecognized when the obligation under the liability is discharged, cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid is recognized in profit or loss.

3.5. Offsetting

Financial assets and financial liabilities are generally reported gross in the balance sheet. Financial assets and liabilities are offset and the net amount is presented in the balance sheet when the Company has a legal right to offset the amounts and intends to settle on a net basis or to realize the asset and settle the liability simultaneously in all the following circumstances:

- a. The normal course of business
- b. The event of default
- c. The event of insolvency or bankruptcy of the Company and/or its counterparties

3.6. Impairment of financial assets

In accordance with Ind-AS 109, the Company uses 'Expected Credit Loss' model (ECL), for evaluating impairment of financial assets other than those measured at Fair value through profit and loss.

The measurement of ECL reflects:

- An unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes;
- The time value of money; and
- Reasonable and supportable information that is available without undue cost

or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

The measurement of ECL allowance is an area that requires the use of complex models and significant assumptions about future economic conditions and credit behavior.

3.6.1. Write-off policy

The company writes off financial assets, in whole or in part, when it has exhausted all practical recovery efforts and has concluded there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include (i) ceasing enforcement activity and (ii) where the company's recovery method is foreclosing on collateral and the value of the collateral is such that there is no reasonable expectation of recovering in full.

3.7. Cash and cash equivalents

Cash and cash equivalents comprise of cash at banks deposits within value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short- term deposits, as defined above, net of outstanding bank overdrafts if any, as they are considered an integral part of the Company's cash management.

3.8. Property, plant and equipment

All 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.

Subsequent costs are included in the asset's carrying amount or recognized 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 derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

3.8.1. Depreciation

Depreciation on Property, Plant and Equipment is calculated using Straight Line Method to write down the cost of property and equipment to their residual values over their estimated useful lives which are in line with the estimated useful life as

specified in Schedule II of the Companies Act, 2013.

The estimated useful lives are as follows:

Particulars	Useful life
Furniture and fixture	10 years
Office equipment	15 years
Computer	3 years
Vehicles	15 years
Plant & Machinery	15 years

The company provides pro-rata depreciation from the day the asset is put to use and for any asset sold, till date of sale. The asset's residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

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 disposal are determined by comparing proceeds with carrying amount and are recognized in the statement of profit and loss.

3.9. Impairment of non-financial assets: Property, Plant and Equipment

The Company assesses, at each reporting date, whether there is any indication that any property, Plant and Equipment or group of assets called Cash Generating Units (CGU) maybe impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount to determine the extent of impairment, if any.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, inappropriate valuation model is used. These

calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

An assessment is made at each reporting date to determine whether there is an indication that previously recognized impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized.

The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years.

Such reversal is recognized in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

3.10. Investment Property

An investment property is accounted for in accordance with cost model. Depreciation on Property, Plant and Equipment is provided in accordance with the provisions of Schedule II of the Companies Act, 2013.

3.11. Borrowing Costs

Borrowing Costs, which are directly attributable to the acquisition / construction of fixed assets, till the time such assets are ready for intended use, are capitalized as part of the cost of the assets. Other borrowing costs are recognized as an expense in the year in which they are incurred. Brokerage costs directly attributable to a borrowing are expensed over the tenure of the borrowing.

3.12. Provisions, contingent liabilities and contingent assets

The Company creates a provision when there is a present obligation as a result of past events and it is probable that there will be outflow of resources and a reliable estimate of the obligation can be made of the amount of the obligation. Contingent liabilities are not recognised but are disclosed in the notes to the Standalone Ind-AS financial statements. A disclosure for a contingent liability is made when there is a possible

obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognised nor disclosed in the Standalone Ind-AS financial statements.

3.13. Employee Benefits Expenses

3.13.1. Short Term Employee Benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees surrender the services.

3.13.2. Post-Employment Benefits

A. Defined Benefit schemes

Leave Encashment

The company has not provided leave encashment as the employees are not entitled for that due to availment of leaves & there are no pending dues in this account.

Provident Fund

The company has not provided the provident Fund & ESI as the company is not covered under E.P.F. & ESI Act.

Gratuity

The Company provides for gratuity covering eligible employees under which a lump sum payment is paid to vested employees at retirement, death, incapacitation or termination of employment, of an amount reckoned on the respective employee's salary and his tenor of employment with the Company.

The provision of gratuity has not been provided by the company as none of the

employee are covered under the act. The management does not see any need of actuarial valuation of the same as the number of employees are very few.

3.14. Taxes

Income tax expense represents the sum of current tax and deferred tax.

3.14.1 Current Tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

3.14.2 Deferred tax

The recognition of deferred tax assets is based upon whether it is more likely that not that sufficient and suitable taxable profit will be available in the future against which the temporary differences can be deducted. To determine the future taxable profits, reference is made to the latest available profit forecasts. Where the temporary differences are related to losses, relevant tax law is considered to determine the availability of the losses to offset against the future taxable profits. Recognition therefore involves judgement regarding the future financial performance of the particular legal entity or tax group in which the deferred tax asset has been recognised.

3.14.3 Earnings Per Share

The Company reports basic and diluted earnings per share in accordance with Ind-AS 33 on Earnings per share. Basic EPS is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date. In computing the dilutive earnings per share, only potential equity shares that are dilutive and that either reduces the earnings per share or increases loss per share are included.

3.14.4 Cash-flow statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.

4. Significant accounting judgements, estimates and assumptions

The preparation of standalone financial statements in conformity with the Ind-AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosure and the disclosure of contingent liabilities, at the end of the reporting period. Estimates and underlying assumptions are reviewed on an on-going basis.

Revisions to accounting estimates are recognised in the period in which the estimates are revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:

4.1. Business Model Assessment

Classification and measurement of financial assets depends on the results of the SPPI and the business model test. The Company determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated. The Company monitors financial assets measured at amortised cost or fair value through other comprehensive income that are derecognised prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of

the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets.

4.2. Effective Interest Rate (EIR) method

The Company's EIR methodology, recognises interest income using a rate of return that represents the best estimate of a constant rate of return over the expected behavioral life of loans given and recognises the effect of potentially different interest rates at various stages and other characteristics of the product life cycle (including prepayments and penalty interest and charges).

This estimation, by nature, requires an element of judgement regarding the expected behavior and life-cycle of the instruments, probable fluctuations in collateral value as well as expected changes to India's base rate and other fee income/expense that are integral parts of the instrument

4.3. Impairment of financial assets using expected credit loss method

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's history, existing market conditions as well as forward looking estimates at the end of each reporting period.

4.4. Fair value measurement:

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using various valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

4.5. Other estimates:

These include contingent liabilities, useful lives of tangible and intangible assets etc.

Note No. 21

Fair Value Measurement

a) Fair Value Hierarchy

The Company determines fair value of its financial instruments according to following hierarchy:

Level 1: Category includes financials assets and liabilities that are measured in whole or significant part by reference to published quotes in an active market

Level 2: Category includes financials assets and liabilities that are measured using a valuation technique based on assumptions that are supported by prices from observable current market transactions. Company's investment in units of AIF funds fall under this category.

Level 3: Category includes financials assets and liabilities that are measured using valuation techniques based on non- market observable inputs. This means that fair value is determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

An explanation of each level follows underneath the table:

As at March 31, 2023 (Rupees in Lacs)

Financial assets & liabilities at fair value	Level1	Level 2	Level 3	Amortised Cost	Cost	Total
Financial assets						
Financial assets at FVTPL	-	-	-	-	-	-
Financial assets at FVOCI	-	-	-	-	-	-
Financial assets at Amortised Cost						
Cash & cash equivalents	-	-	-	8.44	-	8.44
Loans	-	-	-	378.75	-	378.75

Other Financial Assets	-	-	-	282.97	-	282.97
Investments	-	-	-	-	-	-
Total financial assets	-	-	-	670.16	-	670.16
Financial liabilities						
Financial liabilities at FVTPL	-	-	-	-	-	-
Financial liabilities at Amortised Cost	-	-	-	-	-	-
Other Financial Liabilities	-	-	-	93.51	-	93.51
Total financial liabilities	-	-	-	93.51	-	93.51

As at March 31, 2022 (Rupees in Lacs)

Financial assets & liabilities at fair value	Level 1	Level 2	Level 3	Amortised Cost	Cost	Total
Financial assets						
Financial assets at FVTPL	-	-	-	-	-	-
Financial assets at FVOCI	-	-	-	-	-	-
Financial assets at Amortised Cost						
Cash & cash equivalents	-	-	-	1.83	-	1.83
Loans	-	-	-	511.16	-	511.16
Other Financial Assets	-	-	-	7.87	-	7.87
Investments	-	-	-	-	-	-
Total financial assets	-	-	-	520.86	-	520.86
Financial liabilities						
Financial liabilities at FVTPL	-	-	-	-	-	-
Financial liabilities at Amortised Cost	-	-	-	-	-	-

Other Financial Liabilities	-	-	-	6.88	-	6.88
Total financial liabilities	-	-	-	6.88	-	6.88

Notes No.22. (RELATED PARTY TRANSACTION): - In accordance with Ind AS 24, the disclosures required are given below. Names of related party, description of relationship and amount: -

(a) Names of related parties and nature of relationships:

Names of the related parties	Nature of relationship
Key Managerial Personnel (KMP): Mr. Sudheer Karna Kankanala Mrs. Ravikanti Shailaja Mr. Kommera Harish	Whole Time Director Non-Executive Non-Independent Director Chief Executive officer
Independent directors Mr. Birendrakumar Sahoo Mrs. Hemachakrapani Bangaraiahgari	Independent Director Independent Director

Notes No.23. (EMPLOYEE BENEFIT (IND AS 19))

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- The company has not provided leave encashment as the employees are not entitled for that due to ailment of leaves & there is no dues in this account.
- The provision of gratuity has not been provided by the company as none of the employee are covered under the act. The management does not see any need of actuarial valuation of the same as the number of employees are very few.
- The company has not provided the provident Fund & ESI as the company is not covered under E.P.F. & ESI Act.

Notes No.24. (IMPAIRMENT OF ASSETS): The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/ external factors. An asset is impaired when the carrying amount of the assets exceeds the recoverable amount. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed if there has been change in the estimate of the recoverable amount.

Note No. 25. Payment against supplies from small scale and ancillary undertaking are made in accordance with agreed credit terms and to the extent as ascertained from available information, there was no amount overdue as at March 31, 2023.

Note No. 26. There are no earnings or expenditure or imports or remittance in foreign currency during the year ending March 31, 2023 and March 31, 2022.

Note No. 27. In respect of amounts as mentioned under Section 125 of the Companies Act, 2013, there were no dues required to be credited to the Investor Education and Protection Fund as at March 31, 2023 and March 31, 2022.

Note No. 28. The Company has not entered into any derivative instrument during the year. The Company does not have any foreign currency exposures towards receivables, payables or any other derivative instrument that have not been hedged.

Note No. 29. There are no title deeds of immovable property not held in the name of company.

Note No. 30. Capital Work in Progress (CWIP)

There is no capital work in progress in the company during the year ending March 31, 2023 and March 31, 2022.

Note No. 31. Intangible assets under development

There are no intangible assets under development in the company during the year ending March 31, 2023 and March 31, 2023.

Note No. 32. In the opinion of the Board of Directors, all current assets and long-term loans & advances, appearing in the balance sheet as at March 31, 2023 and March 31, 2023, have a value on realization, in the ordinary course of the Company's business, at least equal to the amount at which they are stated in the financial statements and hence no provision is required to be made against the

recoverability of these balances.

Note No. 33. The Company does not have any borrowings from banks or financial institutions during the year ending March 31, 2023 and March 31, 2023.

Note No. 34. Relationship with Struck off Companies

The company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 during the year ending March 31, 2023 and March 31, 2023 and there are no balances outstanding with these companies at the end of both years.

Note No. 35. Registration of charges or satisfaction with Registrar of Companies

There is no any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period at March 31, 2023 and March 31, 2023.

Note No. 36. Compliance with number of layers of companies

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 during the year ending on March 31, 2023 and March 31, 2023.

Note No. 37. Compliance with approved Scheme(s) of Arrangements

No scheme of arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

Note No. 38. Utilization of Borrowed funds and share premium

- a. The 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 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 to or on behalf of the Ultimate Beneficiaries.
- b. The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall 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.

Note No. 39. There are no any transactions which had not been recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

Note No. 40. The company has not covered under section 135 related to Corporate Social Responsibility of the Companies Act, 2013.

Note No. 41. The company does not have any dues of micro, small and medium enterprises as at March 31, 2023 as per provision of the Section 16 of the Micro, Small and Medium Enterprises Act, 2006.

Note No. 42. DETAILS OF CRYPTO CURRENCY OR VIRTUAL CURRENCY

The company has not traded or invested in Crypto currency or Virtual currency during the financial years ended March 31, 2023 and March 31, 2023.

Note No. 43. DETAILS OF BENAMI PROPERTY HELD

No proceedings have been initiated or pending against the Company for holding and Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder in the financial years ended March 31, 2023 and March 31, 2023.

Note No. 44. WILFUL DEFAULTER

The Company has not been declared as a willful defaulter by any bank or financial institution or other lender in the financial years ended March 31, 2023 and March 31, 2023.

Note 45: FINANCIAL RATIOS

S. No.	Particulars	In terms of	Numerator	Denominator	2022-23	2021-22	Variance (%)
(i)	Current Ratio	No. of Times	Current Assets	Current Liabilities	1.29	1.41	-8%
(ii)	Debt-Equity Ratio	%	Long Term Borrowings, Short term Borrowings	Shareholder's Funds	0.00%	0.00%	0%
(iii)	Debt Service Coverage Ratio	No. of Times	Earnings available for debt service	Debt Service	0.00%	0.00%	0%
(iv)	Return on Equity (ROE)	%	Net Profit After Tax	Average Shareholder's	0.318%	-0.327%	197%

				Funds			
(v)	Inventory turnover ratio	No. of Times	Revenue from Operations	Average Inventory	-	-	0%
(vi)	Trade Receivable turnover ratio	No. of Times	Revenue from Operations	Average Trade Receivables	2.17	-	0%
(vii)	Trade payables turnover ratio	No. of Times	Net Credit Purchases	Average Trade Payables	1.77	-	0%
(viii)	Net capital turnover ratio	No. of Times	Revenue from Operations	Working Capital	2.48	-	0%
(ix)	Net profit ratio	%	Net Profit After Tax	Revenue from Operations	0.48%	0.00%	0.00%
(x)	Return on capital employed (ROCE)	%	Earnings before interest and taxes	Capital Employed	0.62%	-0.33%	287%
(xi)	Return on Investment (ROI)	%	Income generated from investments	Time weighted average investments	NA	NA	0%

As per our report of even date attached

For and on behalf of the Board of Directors

**FOR M/s SATHULURI & CO.
CHARTERED ACCOUNTANTS
FRN- 006383S**

**Sudheer Karna kankanala
Whole Time Director
DIN: 07591466**

**Shailaja Ravikanti
Director
DIN: 07629653**

**S S PRAKASH
PARTNER
M. No. 202710**


**KOMMERA HARISH
C.E.O.**

**MAHENDRA KUMAR
Company Secretary**

**Place: Hyderabad
Date: 27.05.2023
UDIN: 23202710BGQFUD3230**

MACRO INTERNATIONAL
LIMITED

NOTICE
OF 30th
ANNUAL
GENERAL
MEETING



NOTICE OF 30th ANNUAL GENERAL MEETING

Notice is hereby given that the 30th Annual General Meeting of the Members of Macro International Limited will be held on Monday, 18th September, 2023 at 02:30 P.M. through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt Audited Financial Statements of the Company for the financial year ended March 31, 2023, the reports of the Board of Directors and the Auditors thereon;
2. To appoint a Director in place of Smt. Ravikanti Shailaja, Non-Executive Director (DIN: 07629653), who retires by rotation as a Director and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Smt. Ravikanti Shailaja (DIN: 07629653), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company.”

SPECIAL BUSINESS:

Item No. 3: Increase in Authorized Share Capital and consequent Alteration of Memorandum of Association of the Company

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

“RESOLVED THAT in accordance with the provisions of Sections 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder (including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to increase the Authorised Share Capital of the Company from the existing Authorised Share Capital of ₹5,00,00,000/- (Rupees Five Crore only) divided into 50,00,000/- Equity Shares of ₹10/- (Rupees Ten) each to ₹10,00,00,000/- (Rupees Ten Crore only) divided into 1,00,00,000 (One Crore) Equity Shares of ₹10/- (Rupees Ten) each.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 13, 61 and 64 of the Companies Act, 2013, the existing Clause V of the Memorandum of Association of the Company, relating to the Share Capital be and is hereby altered by deleting the same and substituting in its place and stead, the following new Clause V:

‘V. The Authorised Share Capital of the Company is ₹10,00,00,000/- (Rupees Ten Crore only) divided into 1,00,00,000 (One Crore) Equity Shares of ₹10/- (Rupees Ten only) each.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to take all such steps and actions for the purpose of making all such filings and registrations as may be required in relation to the aforesaid amendment to the Memorandum of Association and further to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

Item 4: Approval for increasing the borrowing limit under section 180(1)(c) of the Companies Act 2013

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

“**RESOLVED THAT** pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act 2013 and the Rules made thereunder, as amended from time to time, and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the consent, authority and approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to borrow from time to time any sum or sums of money in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time together with the amount to be borrowed, apart from temporary loans obtained/to be obtained from the Company’s Bankers in the ordinary course of business, shall not be in excess of INR 50 Crores (Indian Rupees Fifty Crores only) over and above the aggregate of the paid up share capital and free reserves of the Company.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, to sign, execute and deliver all such documents, instruments and writings as may be required to give effect to this Resolution.”

Item No. 5: To seek approval under Section 180(1)(a) of the Companies Act, 2013 inter alia for creation of mortgage or charge on the assets, properties or undertaking(s) of the Company:

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

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (the “Act”) and any other applicable provisions, if any of the Act, or any amendment or modifications thereof and pursuant to the provisions of the Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee thereof which the Board may hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to sell, lease or dispose of in any manner including but not limited to mortgaging, hypothecating, pledging or in any manner creating charge on all or any part of the present and future moveable or immovable assets or properties of the Company or the whole or any part of the undertaking(s) of the Company of every nature and kind whatsoever (hereinafter referred to as the “Assets”) and/or creating a floating charge on the Assets to or in favour of banks, financial institutions, investors, debenture trustees or any other lenders to secure the amount borrowed by the company or any entity which is a subsidiary or associate or group entity, from time to time, for the due re-payment of principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any such entity in respect of the such borrowings provided that the aggregate indebtedness so secured by

the assets do not at any time exceed the value of limits approved under Section 180(1)(c) of the Act.”

“**RESOLVED FURTHER THAT** the Board be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limited to, negotiating and finalizing the terms of sale, lease, creation of security or any other dispositions, filing of necessary forms, returns, applications, submissions under the Act.”

Item No. 6: Approval to make investments, give loans, guarantees and provide securities under Section 186 of the Companies Act, 2013

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

“**RESOLVED THAT** pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meeting of Board and its powers) Rules, 2014, (including any statutory modification thereof for the time being in force and as may be enacted from time to time), the consent of the members be and is hereby accorded, to give loans to any person or any other body Corporate and/ or give any guarantee or provide security in connection with a loan to any person or any other body Corporate and / or acquire by way of subscription, purchase or otherwise, the securities of any body corporate up to an aggregate amount not exceeding Rs. 50 Crore (Rupees Fifty Crores) notwithstanding that the aggregate of the loans or guarantees or securities so far given or to be given and/ or securities so far acquired or to be acquired by the Company may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board 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 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 fit, necessary or appropriate.”

Item No. 7: To approve transactions under Section 185 of the Companies Act, 2013

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

“**RESOLVED THAT** pursuant to Section 185 of the Companies Act, 2013 (as amended by Companies (Amendment) Act, 2017) (“said sections”) read with section 186 of Companies Act, 2013 (including any statutory modification(s) or reenactment thereof for the time being in force) the consent of the Members of the Company be and is hereby accorded for advancing loan and / or giving of guarantee(s), and / or providing of security(ies) in connection with any loan taken / to be taken from financial institutions / banks / insurance companies / other investing agencies or any other person(s) / bodies corporate by any entity (said entity(ies) covered under the category of ‘a person in whom any of the director of the company is interested’ as specified in the explanation to Sub-section (b) of Section 2 of the said section, of an aggregate outstanding amount not exceeding Rs. 50 Crore/- (Rupees Fifty Crores only).

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any committee thereof) be and is hereby authorized to negotiate, finalise and agree to the terms and conditions of the aforesaid Loans / Guarantees / Securities, and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deed and things in order to comply with all the legal and procedural formalities and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable.”

Item No. 8: To Confirm Appointment of Mr. MAGGIDI VENKATESH (DIN: 09414495) as Non-Executive Director of the company.

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

“RESOLVED THAT pursuant to the provisions of Sections 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Maggidi Venkatesh (DIN: 09414495), who was appointed as an Additional Director of the Company with effective from 10/06/2023 by the Board of Directors under Section 161 (1) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Companies Act, 2013 proposing his candidature for the office of Director of the Company be and is hereby appointed as Non Executive Director of the Company and whose office shall be liable to retire by rotation.

RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized to sign and file e-form with the concerned Registrar of Companies and to do all such act, deeds, things as may be necessary to give effect to this resolution.”

Item No. 9: To Confirm appointment of Additional Director Mr. Radhakishore Pandrangi (DIN: - 06664969) as an Independent Director of the Company.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Radhakishore Pandrangi (DIN: - 06664969) who was appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors w.e.f. 18th August, 2023 in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Companies Act, 2013 proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (Five) consecutive years w.e.f. 18th August, 2023 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized to sign and file e-form with the concerned Registrar of Companies and to do all such act, deeds, things as may be necessary to give effect to this resolution.”

Item No. 10: Issue of Equity Shares to Non-Promoters on Preferential basis.

“**RESOLVED THAT** pursuant to provisions of Sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (“**SEBI (ICDR) Regulations, 2018**”), the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (“**Takeover Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and the rules, regulations, notifications and circulars issued thereunder and other applicable law including any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India, the Securities and Exchange Board of India (“**SEBI**”), Reserve Bank of India (“**RBI**”), the Ministry of Corporate Affairs, the respective stock exchanges where the equity shares of the Company are listed (“**Stock Exchanges**”), and or any other competent regulatory authority and in accordance with the uniform listing agreements entered into with the Stock Exchanges and in accordance with the enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities, including but not limited to the Stock Exchanges and SEBI and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approval, consents, permissions and sanctions and which terms may be agreed to by the Board of Directors of the Company (hereinafter referred to as “**the Board**” which expression shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) and subject to such terms, conditions and modifications as the Board may in its discretion impose or agree to, the Board be and is hereby authorized to create, issue, offer and allot by way of Preferential Allotment, upto 10,10,000 Equity Shares as mentioned below:

- a. **10,10,000** Equity Shares of Face Value of Rs. 10/- (Rupee Ten only) each at a premium of Rs. 18/- each aggregating to Rs. 2,82,80,000/- to Non-Promoters, on preferential allotment basis in compliance with Chapter V of SEBI (ICDR) Regulations, 2018 and subsequent amendments thereto & on such terms and conditions and in such manner as the Board may in its absolute discretion deem fit, to the following persons/entities as mentioned below:

Sr. No.	Name of Proposed Allottees	No. of Equity Shares proposed to be allotted	Category	Name of the Ultimate Beneficial Owner
1.	YAKKALA	15,000	Non-Promoter	-

	NAGAVENKATA GURUPAVAN			
2.	DURGA BHAVANI S	10,000	Non-Promoter	-
3.	SAI GURU AKHIL YAKKALA	15,000	Non-Promoter	-
4.	NAGA VENKATA PARVATHI PREM KUMAR KURMALA	10,000	Non-Promoter	-
5.	AMARAJYOTHI KOLLA	5000	Non-Promoter	-
6.	K BHARATH KUMAR	30,000	Non-Promoter	-
7.	G RAVI KUMAR RAMANADHAM	80,000	Non-Promoter	-
8.	VENKATA SHYAMA KRISHNA KANTH VINNAKOTA	40,000	Non-Promoter	-
9.	V V S SREEKANTH	10,000	Non-Promoter	-
10.	R S D PRASAD	10,000	Non-Promoter	-
11.	NAGA VENKATA SARANYA JALLURI	30,000	Non-Promoter	-
12.	R LAKSHMI SHOBHA	12,000	Non-Promoter	-
13.	SANA RAM BABU	10,000	Non-Promoter	-
14.	SAI BALAJI KOUSHIK TANKALA	30,000	Non-Promoter	-
15.	LAKSHMI NAGA MALLESWARI DORADLA	20,000	Non-Promoter	-
16.	GIRIDHAR GUPTA SOMISETTY	10,000	Non-Promoter	-
17.	DILIP KUMAR	10,000	Non-Promoter	-
18.	G SRI HARI	10,000	Non-Promoter	-
19.	GANDHARVA FINANCIAL SERVICES PRIVATE LIMITED	1,45,000	Non-Promoter	1. SIVA NAGESWARA RAO DORADLA 2. RADHA KRISHNA DORADLA
20.	RAMACHANDRA MURTHY M	50000	Non-Promoter	-
21.	DORNADULA NANDINI	50,000	Non-Promoter	-

22.	KAVUTURU VENKATA SIVA KUMAR CHOWDARY	10,000	Non-Promoter	-
23.	O NARESH KUMAR	10,000	Non-Promoter	-
24.	UPENDRA REDDY DESIREDDY	30,000	Non-Promoter	-
25.	SIVA NAGESWARA RAO DORADLA	1,40,000	Non-Promoter	-
26.	APPALA RAJU	10,000	Non-Promoter	-
27.	RAJA SEKHAR GAJULAPALLE	10,000	Non-Promoter	-
	Sub- Total	10,10,000		

RESOLVED FURTHER THAT:

- i. The Relevant Date for the purpose of pricing of issue of Equity Shares in accordance with the Regulation 161 of SEBI (ICDR) Regulations, 2018 (as amended) be fixed as 19th August, 2023 to consider the proposed preferential issue of Equity Shares.
- ii. The Equity Shares as may be offered, issued, and allotted in accordance with the terms of this resolution, shall be in dematerialised form.
- iii. The Equity Shares to be allotted shall rank pari passu in all respects with the existing Equity Shares of the Company, including dividend.
- iv. The Equity Shares shall be issued and allotted by the Company to the Proposed Allottees within a period of 15 days from the date of passing of this special resolution provided that where any approval or permission by any regulatory authority or the Central Government or the Stock Exchanges is pending, the allotment shall be completed within a period of 15 days from the date of such approval or permission, as the case may be in compliance with Regulation 170 of the SEBI (ICDR) Regulations, 2018.

RESOLVED FURTHER THAT the Equity Shares to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT subject to the SEBI (ICDR) Regulations, 2018 and other applicable laws the Board be and is hereby authorised to decide and approve the other terms and conditions of the issue of the above-mentioned Equity Shares and to vary, modify or alter the terms and conditions and size of the issue, as it may deem expedient, without being required to seek any further consent or approval of the Company in a General Meeting.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modifications in the proposal as may be required by the agencies involved in such issues but subject to such conditions as the Reserve Bank of India (RBI) / Securities and Exchange Board of India (SEBI) and/ or such other appropriate authority may impose at the time of their approval as agreed by the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized on behalf of the Company to take all such actions and do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient and to settle any question, difficulties or doubts that may arise in this regard including but not limited to the offering, issue and allotment of Equity Shares of the Company as it may in its absolute discretion deem fit and proper.

RESOLVED FURTHER THAT Mr. Sudheer Karna Kankanala (DIN: 07591466), Whole Time Director of the Company or Mr. Mahendra Kumar, Company Secretary of the Company be and is hereby severally authorized to do all such act (s), deed(s) and things including all forms, documents, filing with Ministry of Corporate Affairs/ Registrar of Companies, Stock Exchanges, Depositories or any other agency as may be necessary and incidental to give effect to the aforesaid Resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by this resolution to any Director or Directors or to any Committee of Directors or to any Officer or Officers of the Company to give effect to this resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, consultants, advocates and advisors to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this connection.”

Date: 18th August, 2023

Place: Hyderabad

By Order of the Board

Sd/-

SUDHEER KARNA KANKANALA

(Wholetime Director)

DIN: 07591466

**Regd. Office: 'Plaza Kalpana',
Ground Floor, 24/147,
Birhana Road, Kanpur Up 208001 In**

IMPORTANT NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, is annexed hereto.
2. The Register of Members and the Share Transfer books of the Company will remain closed from Tuesday 12th September, 2023 to Monday 18th September, 2023 both days inclusive.
3. Central Depository Services Limited, ("CDSL") will be providing facility for voting through remote e-Voting, for voting in the 30th AGM and e-Voting during the 30th AGM.
- 4. CDSL e-Voting System - For e-voting and Joining Virtual meetings.**

1. In accordance with the Ministry of Corporate Affairs (MCA), General Circular Nos. 14/2020 dated: April 08, 2020, 17/2020, dated: April 13, 2020, 20/2020 dated May 5, 2020, 02/2022 dated May 5, 2022, 10/2022 dated December 28, 2022 issued by (MCA Circulars) and circular dated May 12, 2020, May 13, 2022 and circular dated January 5, 2023, issued by the Securities and Exchange Board of India providing relaxations to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Circulars") and any other applicable laws and regulations, holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the AGM of the Members of the Company is being held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
2. 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 April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. 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 EGM/AGM will be provided by CDSL.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel,

the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. 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/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at <https://miel.co.in> The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e., www.evotingindia.com.
7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020 02/2022 dated May 5, 2022 & 10/2022 dated December 28, 2022.
8. The MCA in continuation to its previous General Circulars (including General Circular Nos. 21/2021 dated 14th December, 2021 & 11/2022 dated December 28, 2022) issued in respect to allowing Companies to hold AGM through video conferencing or other audio-visual means, has further decided to allow the companies to organize AGM through VC or OAVM in the year 2023 on or before 30th September, 2023 in accordance with the requirements laid down in Para 3 & 4 of General Circular No. 20/2020 dated. 05.05.2020.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 15th September 2023 at 09:00 AM IST and ends on 17th September 2023 at 05:00 PM 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) 11th 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.

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

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The 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 Tab. 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. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistrati on 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 or click

	<p>on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</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.nsdl.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 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. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider 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

<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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.</p>
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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 toll free no. 1800 22 55 33
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

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

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

- (vi) After entering these details appropriately, click on “SUBMIT” tab.

- (vii) 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the **MACRO INTERNATIONAL LIMITED** on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) 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.

- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**
- 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 will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, 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 mandatory 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; meil100@rediffmail.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 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 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 at least **3 (Three) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile 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 **3 (Three) days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id: meil100@rediffmail.com). 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 may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

5. Other Guidelines for Members

- a. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date of Monday, 11th September, 2023.
 - b. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the meeting.
 - c. Shri Mahendra Prakash Khandelwal, Practicing Company Secretary (Membership No. 6266) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 - d. The Scrutinizer shall after the conclusion of e-Voting at the 30th AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favor or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the 30th AGM, who shall then countersign and declare the result of the voting forthwith. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at <https://miel.co.in> and on the website of CDSL at <https://www.evotingindia.com/> immediately after the declaration of Results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the Stock Exchange i.e. "The BSE Limited" ("BSE").
6. Pursuant to the MCA Circulars and SEBI Circular, in view of the prevailing situation, owing to the difficulties involved in dispatching of physical copies of the Notice of the 30th AGM and the Annual Report for the year 2022-23 including the Audited Financial Statements for the year 2022-23, are being sent only by email to the Members. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 30th AGM and the Annual Report for the year 2022-23 and all other communication sent by the Company, from time to time, can get their email address registered with the Company / RTA or respective Depository Participant(s) (DP)

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

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 mail id: meil100@rediffmail.com/RTA email id: beetalrta@gmail.com.**

1. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**

2. **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 toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. 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 toll free no. 1800 22 55 33.

7. The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 in Form ISR-1. The Form ISR-1 is also available on the website of the Company at <https://miel.co.in> The Attention of the Members holding shares of the Company in physical form is invited to go through and submit the said Form ISR-1.
8. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc., to their DPs in case the shares are held in electronic form and to the RTA in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021. Further, Members may note that SEBI has mandated the submission of PAN by every participant in securities market.
9. Nomination facility: As per the provisions of Section 72 of the Act, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the same in Form ISR-3 or Form SH-14, as the case may be. The said forms can be downloaded from the Company's website at <https://miel.co> in Members are requested to submit the said form to their DPs in case the shares are held in electronic form and to the RTA at beetal@beetalfinancial.com in case the shares are held in physical form, quoting their folio no(s).

10. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website at <https://miel.co> It may be noted that any service request can be processed only after the folio is KYC compliant. SEBI vide its notification dated January 24, 2022 has 10 mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.
11. In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from 1st April 2019. In view of the above, Members are advised to dematerialize shares held by them in physical form.
12. Electronic copy of all the documents referred to in the accompanying Notice of the 30th AGM and the Explanatory Statement shall be available for inspection at the website of the Company at <https://miel.co>.
13. Details as required in sub-regulation (3) of Regulation 36 of the Listing Regulations and Secretarial Standard on General Meeting (SS-2) of ICSI, in respect of the Directors seeking appointment/ re-appointment at the 30th AGM, forms integral part of the Notice of the 30th AGM. Requisite declarations have been received from the Directors for seeking appointment/ re-appointment.
14. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.

Date: 18th August, 2023
Place: Hyderabad

By Order of the Board

Sd/-
SUDHEER KARNA KANKANALA
(Wholetime Director)
DIN: 07591466

Regd. Office: 'Plaza Kalpana',
Ground Floor, 24/147,
Birhana Road, Kanpur Up 208001 In

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3: Increase in Authorized Share Capital of the Company and consequent Alteration in Capital Clause of the Memorandum of Association of the Company

Considering the overall business growth and future expansion and the operational needs of the Company, the Company needs to raise funds for its operations by means of either equity or further debt. While the Company is considering the various options, it is proposed to increase the Authorised Share Capital as per applicable provisions of the Companies Act, 2013 and its corresponding rules, amendments thereof to consider option of raising equity funds as per the applicable provisions of the Companies Act, 2013 and rules made thereunder and the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations) and Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations), collectively known as SEBI Regulations, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as amended from time to time.

Section 61 of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof, for the time being in force) provides that a limited company having a share capital may, if so authorized by its Articles of Association, with the consent of its members in its general meeting or through Postal ballot, alter the conditions of its Memorandum of Association so as to increase its share capital by such amount as it thinks expedient by issuing new shares.

Articles of Association empowers the Company to increase, consolidate, subdivide, reduce or otherwise alter its Authorise Share Capital, for the time being, and to divide the shares in the capital into several classes with rights, privileges or conditions, as may be determined.

As currently the Company has a very small room in authorised share capital to consider any equity fund raise, It is proposed to increase the Authorised Share Capital of the Company from Rs.5,00,00,000 (Rupees Five Crores Only) divided into 50,00,000 (Fifty Lakhs) Equity Shares having face value of Rs.10/- each by addition of 50,00,000 (Fifty Lakhs) Equity Shares having face value of Rs.10/- each to Rs. 10,00,00,000 (Rupees Ten Crores Only) divided into 10,00,000 (Ten Lakhs) Equity Shares of face value Rs. 10/- each.

Consequently, the existing clause V of the Memorandum of Association of the Company needs to be altered accordingly for deletion of the previous authorised share capital and substitution of the proposed increased Authorised Share Capital.

The above-mentioned increase in the Authorised Share Capital of the Company and subsequent alteration of aforesaid clause of Memorandum of Association will require approval of the Members.

The Board of Directors recommends the resolutions at item no. 3 to be passed as Ordinary Resolution.

It is requested to note that the draft of the Altered Memorandum of Association of the Company shall be open for inspection of the members at the Registered Office of the Company during 11:00 AM (IST) to 5:00 PM (IST) on all working days (Monday - Friday) (i.e., except Saturday(s), Sunday(s) and Public Holidays) from the date of dispatch of the Notice till the last date for voting.

None of the Directors/Key Managerial Personnel and their relatives is concerned or interested in the passing of the aforesaid resolution(s) as mentioned at item no. 3 above, except to the extent of their shareholding, if any.

Item No. 4 & 5: Increase the borrowing limit under section 180(1)(c) of the Companies Act 2013 and for creation of mortgage or charge on the assets, properties or undertaking(s) of the Company under Section 180(1)(a) of the Companies Act, 2013.

Keeping in view the Company's long term strategic and business objectives, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company. Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any time except with the consent of the members of the Company in a general meeting.

In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company. Further, Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting.

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item nos. 4 & 5 for approval by the members of the Company as Special Resolutions.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

Item No. 6: Approval To make investments, give loans, guarantees and provide securities under Section 186 of the Companies Act, 2013.

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other bodies corporate as and when required.

Members may note that pursuant to Section 186 of the Companies Act, 2013 (“Act”), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with the approval of Members by special resolution passed at the general meeting.

In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of Rs. 50 Crores, as proposed in the Notice.

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No. 6 for approval by the members of the Company as Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

Item No. 7: To approve transactions under Section 185 of the Companies Act, 2013

Pursuant to Section 185 of the Companies Act, 2013 (“the Act”), a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any entity (said entity(ies) covered under the category of ‘a person in whom any of the director of the Company is interested’ as specified in the explanation to Section 185(2)(b) of the Companies Act, 2013, after passing a Special Resolution in the general meeting.

It is proposed to make loan(s) including loan represented by way of Book Debt to, and/or give guarantee(s) and/or provide security(ies) in connection with any loan taken/to be taken by the Subsidiary Companies or Associate or Joint Venture or group entity or any other person in whom any of the Director of the Company is deemed to be interested as specified in the explanation to Section 185(2)(b) of the Act (collectively referred to as the “Entities”), from time to time, for the purpose of capital expenditure of the projects and/or working capital requirements including purchase of fixed assets as may be required from time to time for its principal business activities and other matters connected and incidental thereto, within the limits as mentioned in the Item no. 7 of the notice.

The members may note that Board of Directors would carefully evaluate the proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, and the proposed loan shall be at such rate of interest as agreed by the parties in the best interest of the Company and shall be used by the borrowing company for its principal business activities only.

The Board of Directors recommend the resolution set forth in Item no. 7 of the notice for your approval as a Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

Item No. 8: To Confirm Appointment of Mr. MAGGIDI VENKATESH (DIN: 09414495) as Non-Executive Director of the company.

Mr. MAGGIDI VENKATESH (DIN: 09414495) was appointed as additional director of the company in the board meeting held on 10/06/2023, who holds office only up to the date of this Annual General Meeting.

The Board has recommended the confirmation of Mr. MAGGIDI VENKATESH as Non Executive Director of the company. The Board has taken the decision based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the members of the company.

Mr. Maggidi Venkatesh is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013. She has communicated her willingness to be appointed and has given her consent to act as Director of the company.

A brief profile of Mr. Maggidi Venkatesh is provided in the " Annexure " to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

It is proposed to seek Members' approval for the appointment of and remuneration payable to Mr. Maggidi Venkatesh as Director, in terms of the applicable provisions of the said Act and the Rules made thereunder.

Item No. 9: To Confirm appointment of Additional Director Mr. Radhakishore Pandrangi (DIN: - 06664969) as an Independent Director of the Company.

Mr. Radhakishore Pandrangi (DIN: - 06664969) was appointed as additional director of the company in the board meeting held on 18/08/2023, who holds office only up to the date of this Annual General Meeting.

The Board has recommended the confirmation of Mr. Radhakishore Pandrangi as Independent Director of the company for a period of five years. The Board has taken the decision based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the members of the company.

Mr. Radhakishore Pandrangi is not disqualified from being appointed as Independent Director in terms of Section 164 of the Companies Act, 2013. He has communicated his willingness to be appointed and has given his consent to act as Independent Director of the company. He satisfies all the conditions as set out in Section 149 of the said Act.

A brief profile of Mr. Radhakishore Pandrangi is provided in the " Annexure " to the Notice pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

It is proposed to seek Members ' approval for the appointment of and remuneration payable to Mr. Radhakishore Pandrangi as Independent Director, in terms of the applicable provisions of the said Act and the Rules made thereunder.

The Board of Directors recommend the resolution set forth in Item no. 9 of the notice for your approval as a Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

Item No. 10: Issue of Equity Shares to Non-Promoters on Preferential basis.

The Board of the Directors of the Company at its meeting held on 18th August, 2023 has given their consent subject to approval of Members by way of Special Resolution to issue 10,10,000 Equity Shares to Non-Promoters on Preferential Allotment basis.

In terms of Section 62(1)(c) read with Sections 42 of the Companies Act, 2013 and rules made thereunder (“Act”), and in accordance with the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“ICDR Regulations”) as amended, and on the terms and conditions and formalities as stipulated in the Act and the ICDR Regulations, the Preferential Issue requires approval of the shareholders of the Company by way of a special resolution.

Accordingly, consent of the members is being sought in terms of Section 42 & 62 of the Companies Act 2013 and Chapter V of the SEBI (ICDR) Regulations, 2018.

The details of the issue and other particulars as required in terms of Regulation 163 of the Chapter V of the SEBI (ICDR) Regulations, 2018, Rule 13 of Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of Companies (Prospectus and allotment of securities) Rules, 2014 in relation to the above said Special Resolution are given as under.

1. List of Allottees for Preferential Allotment of Equity Shares:

Sr. No.	Name of Proposed Allottees	No. of Equity Shares proposed to be allotted	Category	Name of the Ultimate Beneficial Owner
1.	YAKKALA NAGAVENKATA GURUPAVAN	15,000	Non-Promoter	-
2.	DURGA BHAVANIS	10,000	Non-Promoter	-
3.	SAI GURU AKHIL YAKKALA	15,000	Non-Promoter	-
4.	NAGA VENKATA PARVATHI PREM KUMAR KURMALA	10,000	Non-Promoter	-

5.	AMARAJYOTHI KOLLA	5000	Non-Promoter	-
6.	K BHARATH KUMAR	30,000	Non-Promoter	-
7.	G RAVI KUMAR RAMANADHAM	80,000	Non-Promoter	-
8.	VENKATA SHYAMA KRISHNA KANTH VINNAKOTA	40,000	Non-Promoter	-
9.	V V S SREEKANTH	10,000	Non-Promoter	-
10.	R S D PRASAD	10,000	Non-Promoter	-
11.	NAGA VENKATA SARANYA JALLURI	30,000	Non-Promoter	-
12.	R LAKSHMI SHOBHA	12,0000	Non-Promoter	-
13.	SANA RAM BABU	10,0000	Non-Promoter	-
14.	SAI BALAJI KOUSHIK TANKALA	30,000	Non-Promoter	-
15.	LAKSHMI NAGA MALLESWARI DORADLA	20,000	Non-Promoter	-
16.	GIRIDHAR GUPTA SOMISETTY	10,000	Non-Promoter	-
17.	DILIP KUMAR	10,000	Non-Promoter	-
18.	G SRI HARI	10,000	Non-Promoter	-
19.	GANDHARVA FINANCIAL SERVICES PRIVATE LIMITED	1,45,000	Non-Promoter	1. SIVA NAGESWARA RAO DORADLA 2. RADHA KRISHNA DORADLA
20.	RAMACHANDRA MURTHY M	50000	Non-Promoter	-
21.	DORNADULA NANDINI	50,000	Non-Promoter	-
22.	KAVUTURU VENKATA SIVA KUMAR CHOWDARY	10,000	Non-Promoter	-
23.	O NARESH KUMAR	10,000	Non-Promoter	-
24.	UPENDRA REDDY DESIREDDY	30,000	Non-Promoter	-
25.	SIVA NAGESWARA RAO DORADLA	1,40,000	Non-Promoter	-
26.	APPALA RAJU	10,000	Non-Promoter	-
27.	RAJA SEKHAR GAJULAPALLE	10,000	Non-Promoter	-
	Sub- Total	10,10,000		

2. Objects of the preferential issue

The proposed issue of 10,10,000 Equity Shares to Non-Promoters on Preferential allotment basis is being made with the object of meeting the working capital requirements and general corporate purposes in order to support the future growth plan of the Company.

3. Maximum number of specified securities to be issued and price of the securities:

The resolution set out in the accompanying notice authorizes the Board to issue 10,10,000 Equity Shares of Rs. 10/- each at a price of Rs. 28/- each (including premium of Rs. 18/- each) on preferential basis.

4. Basis on which the price has been arrived at and justification for the price (including premium, if any) and Name and Address of the valuer who performed Valuation:

The Equity Shares of the Company are not frequently traded shares within the meaning of explanation provided in Regulation 164(5) of Chapter V of the SEBI (ICDR) Regulations, 2018 and the pricing of Equity Share is determined in compliance with Regulation 165 and Regulation 166 of Chapter V of SEBI (ICDR) Regulations, 2018. The Valuation of Equity Shares has been done by Vishnu Khandelwal IBBI Registered Valuer (IBBI Reg. No. IBBI/RV/06/2020/13029) having its Office at B-4, Model Town, Jagatpura Road, Malviya Nagar, Jaipur Rajasthan-302017. In terms of the applicable provisions of SEBI (ICDR) Regulations, the minimum price at which the Equity Shares shall be issued and allotted is Rs. 28/- each (Face Value Rs. 10/- each + Premium Rs. 18 /- each)

5. The valuation report shall be available for inspection by the Members at the Meeting and is also placed on the Company's website at <https://miel.co.in>.

Further, Articles of Association of the Company doesn't provide for any method on determination for valuation of shares which results in Minimum price/ Floor Price higher than determined price pursuant to SEBI (ICDR) Regulations.

6. Based on the above and on the Valuation provided by the Independent Registered Valuer, the Board has decided the issue of Equity Shares on preferential basis shall be at as issue price of Rs. 28/- each (Face Value Rs. 10/- each + Premium Rs. 18/- each).

7. Relevant date with reference to which the price has been arrived at:

The Relevant Date in terms of Regulation 161 of SEBI (ICDR) Regulations, 2018 for determining the price of Equity Shares with reference to the proposed allotment is 19th August, 2023 being the date 30 days prior to 16th September, 2023 (i.e., the date on which

the Annual General Meeting of the Company is being convened in terms of the Companies Act, 2013 to consider the proposed preferential issue).

8. The class or classes of persons to whom the allotment is proposed to be made:

The proposed preferential allotment of Equity Shares is made to Individuals, Bodies Corporate belonging to Non-Promoters category.

9. Intention of promoters, directors or key managerial personnel or senior management of the issuer to subscribe to the offer:

None of the directors, promoters or key managerial personnel or senior management of the Company have shown their intention to subscribe to proposed Preferential Issue of Equity Shares.

10. The change in control if any in the company that would occur consequent to the preferential offer;

The proposed Preferential Allotment of Equity Shares will not result in any change in the management and control of the Company.

11. Time frame within which the preferential allotment shall be completed:

As required under the Regulation 170 of SEBI (ICDR) Regulations 2018, the Company shall complete the allotment of Equity Shares within a period of 15 days from the date of passing of this Special Resolution by the shareholders in Annual General Meeting, provided that where any approval or permission by any regulatory authority or the Central Government or the Stock Exchanges is pending, the allotment shall be completed within a period of 15 days from the date of such approval or permission.

12. Shareholding pattern before and after Preferential Issue would be as follows:

Sr. No	Category	Pre-Preferential Issue		Post-Preferential Issue	
		No of shares held	% of share holding	No of shares held	% of share holding
A	Promoters Holding				
1	<u>Indian</u>				
	Individual	0	0	0	0
	Bodies corporate	2214556	55.73	2214556	44.43
	Sub-total	0	0	0	0

2	Foreign Promoters				
	Sub-total (A)	2214556	55.73	2214556	44.43
B	Non-promoters' holding				
	Institutional investors				
	Non-institution				
	Private corporate bodies & LLP	62749	1.58	207749	4.17
	Indian public & HUF	1696764	42.70	2561764	51.40
	(Others (including IEPF, NRIs, Clearing members, Trusts, etc)	1	0.00	1	0.00
	Sub-total (B)	1759514	44.28	2769514	55.57
C	Non Promoter & Non Public	0	0	0	0
	GRAND TOTAL	3974070	100.00	4984070	100.00

* As on 18th August, 2023

13. Consequential Changes in the Voting Rights:

Voting rights will change according to the change in the shareholding pattern mentioned above.

14. Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issues that may be held by them and change in control if any in the issuer consequent to the preferential issues:

Sr. No.	Proposed Allottees	Category	Ultimate Beneficial Owner	Pre Preferential Issue*		No. of Equity Shares proposed to be allotted	Post Preferential Issue	
				No of shares held	% of share holding		No of shares held	% of share holding

1.	YAKKALA NAGAVENK ATA GURUPAVAN	Non- Promoter		0		15,000	15,000	0.30
2.	DURGA BHAVANI S	Non- Promoter		0		10,000	10,000	0.20
3.	SAI GURU AKHIL YAKKALA	Non- Promoter		0		15,000	15,000	0.30
4.	NAGA VENKATA PARVATHI PREM KUMAR KURMALA	Non- Promoter		0		10,000	10,000	0.20
5.	AMARAJYOT HI KOLLA	Non- Promoter		0		5000	5000	0.10
6.	K BHARATH KUMAR	Non- Promoter		0		30,000	30,000	0.60
7.	G RAVI KUMAR RAMANADH AM	Non- Promoter		0		80,000	80,000	1.60
8.	VENKATA SHYAMA KRISHNA KANTH VINNAKOTA	Non- Promoter		0		40,000	40,000	0.80
9.	V V S SREEKANTH	Non- Promoter		0		10,000	10,000	0.20
10.	R S D PRASAD	Non- Promoter		0		10,000	10,000	0.20
11.	NAGA VENKATA SARANYA JALLURI	Non- Promoter		0		30,000	30,000	0.60
12.	R LAKSHMI SHOBHA	Non- Promoter		0		12,0000	12,000 0	2.41
13.	SANA RAM BABU	Non- Promoter		0		10,0000	10,000 0	2.01
14.	SAI BALAJI KOUSHIK TANKALA	Non- Promoter		0		30,000	30,000	0.60

15.	LAKSHMI NAGA MALLESWAR I DORADLA	Non- Promoter		0		20,000	20,000	0.40
16.	GIRIDHAR GUPTA SOMISETTY	Non- Promoter		14100	0.35	10,000	24100	0.48
17.	DILIP KUMAR	Non- Promoter		0		10,000	10,000	0.20
18.	G SRI HARI	Non- Promoter		0		10,000	10,000	0.20
19.	GANDHARV A FINANCIAL SERVICES PRIVATE LIMITED	Non- Promoter	1. SIVA NAGES WARA RAO DORA DLA 2. RADH A KRISH NA DORA DLA	0		1,45,000	1,45,000	2.91
20.	RAMACHAN DRA MURTHY M	Non- Promoter		0		50000	50000	1.00
21.	DORNADULA NANDINI	Non- Promoter		0		50,000	50,000	1.00
22.	KAVUTURU VENKATA SIVA KUMAR CHOWDARY	Non- Promoter		0		10,000	10,000	0.20
23.	O NARESH KUMAR	Non- Promoter		1000	0.02	10,000	11000	0.22
24.	UPENDRA REDDY DESIREDDY	Non- Promoter		0		30,000	30,000	0.60
25.	SIVA NAGESWARA RAO DORADLA	Non- Promoter		0		1,40,000	1,40,000	2.81
26.	APPALA RAJU	Non- Promoter		0		10,000	10,000	0.20

27.	RAJA SEKHAR GAJULAPALL E	Non- Promoter		0		10,000	10,000	0.20
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As on 18th August, 2023

15. The Current and Proposed status of the allottees post the preferential issue namely, promoter or non-promoter:

Sr. No.	Name of the Proposed Allottees	Current status of the allottees namely promoter or non-promoter	Proposed status of the allottees post the preferential issue namely promoter or non-promoter
1.	YAKKALA NAGAVENKATA GURUPAVAN	Non-Promoter	Non-Promoter
2.	DURGA BHAVANI S	Non-Promoter	Non-Promoter
3.	SAI GURU AKHIL YAKKALA	Non-Promoter	Non-Promoter
4.	NAGA VENKATA PARVATHI PREM KUMAR KURMALA	Non-Promoter	Non-Promoter
5.	AMARAJYOTHI KOLLA	Non-Promoter	Non-Promoter
6.	K BHARATH KUMAR	Non-Promoter	Non-Promoter
7.	G RAVI KUMAR RAMANADHAM	Non-Promoter	Non-Promoter
8.	VENKATA SHYAMA KRISHNA KANTH VINNAKOTA	Non-Promoter	Non-Promoter
9.	V V S SREEKANTH	Non-Promoter	Non-Promoter
10.	R S D PRASAD	Non-Promoter	Non-Promoter
11.	NAGA VENKATA SARANYA JALLURI	Non-Promoter	Non-Promoter
12.	R LAKSHMI SHOBHA	Non-Promoter	Non-Promoter
13.	SANA RAM BABU	Non-Promoter	Non-Promoter
14.	SAI BALAJI KOUSHIK TANKALA	Non-Promoter	Non-Promoter
15.	LAKSHMI NAGA MALLESWARI DORADLA	Non-Promoter	Non-Promoter
16.	GIRIDHAR GUPTA SOMISETTY	Non-Promoter	Non-Promoter
17.	DILIP KUMAR	Non-Promoter	Non-Promoter
18.	G SRI HARI	Non-Promoter	Non-Promoter
19.	GANDHARVA FINANCIAL SERVICES	Non-Promoter	Non-Promoter

	PRIVATE LIMITED		
20.	RAMACHANDRA MURTHY M	Non-Promoter	Non-Promoter
21.	DORNADULA NANDINI	Non-Promoter	Non-Promoter
22.	KAVUTURU VENKATA SIVA KUMAR CHOWDARY	Non-Promoter	Non-Promoter
23.	O NARESH KUMAR	Non-Promoter	Non-Promoter
24.	UPENDRA REDDY DESIREDDY	Non-Promoter	Non-Promoter
25.	SIVA NAGESWARA RAO DORADLA	Non-Promoter	Non-Promoter
26.	APPALA RAJU	Non-Promoter	Non-Promoter
27.	RAJA SEKHAR GAJULAPALLE	Non-Promoter	Non-Promoter

16. The number of persons to whom allotment through preferential issue have already been made during the year in terms of number of securities as well as price:

During the period from 01st April 2023 till the date of this notice, the Company has not made any preferential issue of Equity Shares.

17. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the Registered Valuer:

Not Applicable, as the proposed allotment is made for Cash consideration.

18. Disclosure as specified under Regulation 163(1)(i) of SEBI(ICDR) Regulations 2018

Disclosure is not applicable in the present case as neither the Proposed Allottees, the beneficial owners of Proposed Allottees nor the Company, its promoters and directors are wilful defaulters or fraudulent borrowers.

19. Practicing Company Secretary' Certificate:

A copy of the certificate from Mr. Mahendra Prakash Khandelwal, (Membership No. 6266), of M/s. Mahendra Khandelwal & Co., Practicing Company Secretary certifying that the Preferential Issue is being made in accordance with the requirements of Chapter V of SEBI (ICDR) Regulations, 2018 shall be placed before the shareholders at their proposed Annual General Meeting and the same shall be available for inspection by the members at the Registered Office of the Company between 11:00 AM and 5:00 PM on all working days between Monday to Friday from the date of dispatch/ email of the AGM Notice till 18th

August, 2023. This certificate is also placed on the website of the Company at <https://miel.co.in>.

20. Lock-in period

The aforesaid allotment of Equity Shares on a preferential basis shall be locked in as per Regulation 167 of Chapter V of the SEBI (ICDR) Regulations, 2018, as amended. The entire pre-preferential allotment shareholding of the allottees, if any shall be locked-in as per Regulation 167 (6) of Chapter V of the SEBI (ICDR) Regulations, 2018.

21. Material Terms of Issue of Equity Shares

- i. Issue and allotment of 10,10,000 Equity Shares at a price of Rs. 28/- per share (Face Value of Rs. 10/- per share and Premium Rs. 18/- per share) to Non-Promoters on preferential allotment basis.
- ii. The Equity Shares allotted in terms of this resolution shall rank pari-passu with the existing equity shares of the Company in all respects.

22. Disclosure pursuant to the provisions of Schedule VI of SEBI (ICDR) Regulations 2018:

It is hereby declared that neither the Proposed Allottees, the beneficial owners of Proposed Allottees, nor the Company, its promoters and directors are wilful defaulters or fraudulent borrowers as defined under SEBI (ICDR) Regulations, 2018 and neither the Proposed Allottees, the beneficial owners of Proposed Allottees, nor the Company, its directors and promoters are fugitive economic offender as defined under SEBI (ICDR) Regulations, 2018 and hence providing disclosures specified in Schedule VI of SEBI (ICDR) Regulations 2018 does not arise.

23. Particulars of the offer, Kinds of Securities Offered, Price of the Securities Offered including date of passing of Board resolution: Issue and allotment of 10,10,000 Equity Shares of Face Value of Rs. 10/- (Rupee Ten only) to Non- Promoter group on preferential allotment basis.

Date of passing Board Resolution for aforesaid Preferential Issue is 18th August, 2023.

24. Amount which the company intends to raise by way of such securities:

The Company intends to raise Rs. 2,82,80,000/ by way of Preferential Issue of 10,10,000 Equity Shares.

25. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:

No contribution is being made by the existing promoters or directors either as part of the offer or separately in furtherance of objects.

26. Principle terms of assets charged as securities: Not Applicable

Accordingly, the Board of Directors of your Company recommend the Resolution set out in Item No. 10 of this Notice for the approval of the Members by way of passing a Special Resolution.

Additional Information on Directors recommended for appointment / re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings:

Name of Director	Ms. RAVIKANTI SHAILAJA
Date of Birth	21/12/1966
Date of First Appointment	08/09/2022
Qualifications	MBA
Experience	9 years in Hospital Administration
Directorship and membership of Committees of the Board held in other listed companies	None
Directorships held in other Public Limited companies	None
Relationship with other Directors and Key Managerial Personnel	No
Number of shares held as on 18th August, 2023	Nil

Additional Information on Directors recommended for appointment / re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings:

Name of Director	Mr. MAGGIDI VENKATESH
Date of Birth	17/08/1986
Date of First Appointment	10/06/2023
Qualifications	Post Graduate
Experience	Mr. Maggidi Venkatesh is a postgraduate in food quality management from Salford University United Kingdom and Computer Engineer from Osmania University is also a core sales and marketing expert with more than 12 years of experience in agrochemical and commodity industry. He brings in rich experience of inputs marketing knowledge and deep insight into the various commodity specific geographics and dynamics of product preferences across south India.
Directorship and membership of Committees of the Board held in other listed companies	None
Directorships held in other Public Limited companies	None
Relationship with other Directors and Key Managerial Personnel	No
Number of shares held as on 18th August, 2023	Nil

Additional Information on Directors recommended for appointment / re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings:

Name of Director	Mr. RADHAKISHORE PANDRANGI
Date of Birth	13/08/1970
Date of First Appointment	18/08/2023
Qualifications	<p>Master's degree in Economics, Hyderabad Central University.</p> <p>Master of Philosophy (MPhil), Disarmament Studies, International Relations From JNU, New Delhi.</p> <p>Doctor of Philosophy-PhD Economics, Osmania University, Hyderabad.</p>
Experience	<p>Radhakishore Pandrangi is specialises in skill and entrepreneurship development and training, government relations and business development. Radhakishore played significant role in formulating the India's National Industrial Policy, National Telecom Policy, Renewable energy sector reforms, National Entrepreneurship initiatives and Skill development. Prior to this, Radhakishore held positions with the US Commercial Service as the director of Hyderabad office, deputy director of the Confederation of Indian Industry (CII) in New Delhi, Project associate with National Institute of Public Finance and Policy, worked with Prof. Raja Chelliah and the Guardian of Business and Politics. Radhakishore received master of philosophy in International relations from Jawaharlal Nehru University (JNU), Delhi and MA in Economics from Hyderabad Central University. In JNU, he studied disarmament studies and submitted thesis on Chemical weapons convention, a UN treaty. He is a member of Regional Centre for Strategic Studies, Colombo.</p>

Directorship and membership of Committees of the Board held in other listed companies	None
Directorships held in other Public Limited companies	None
Relationship with other Directors and Key Managerial Personnel	No
Number of shares held as on 18th August, 2023	Nil

Date: 18th August, 2023
Place: Hyderabad

By Order of the Board

Sd/-
SUDHEER KARNA KANKANALA
(Wholetime Director)
DIN: 07591466

Regd. Office: 'Plaza Kalpana',
Ground Floor, 24/147,
Birhana Road, Kanpur Up 208001 In