Greenchef®

HIGH QUALITY INNOVATIVE HOME AND KITCHEN APPLIANCES



ANNUAL REPORT

2023-24





ABOUT OUR COMPANY

Greenchef Incorporated in 2010, engaged in the business of Manufacturing and Marketing of wide range of kitchen appliances under the brand name of Greenchef.

The Company is headquartered in Bengaluru, & has 3 Manufacturing plants in Karnataka & 1 in Parwanoo, Himachal Pradesh.



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THE GREENCHEF STORY

Greenchef was founded in 2010 by Mr. Sukhlal Jain with a vision to provide high quality products with affordable pricing. We are committed to providing high-quality products that enhance the comfort, convenience, and functionality of your home. With years of experience and a passion for innovation, we have become a trusted name in the industry, known for our exceptional customer service and dedication to excellence.

Our extensive range of products includes everything from kitchen appliances such as Gas stoves, Aluminium and Stainless Steel Pressure cooker, Mixer grinders, Non-Stick Cookwares, Induction Cooktop, Rice Cookers, and home appliances such as Fans, Geysers, Irons, Mops, etc. We understand that every home is unique, which is why we offer a diverse selection of products that cater to a variety of needs and preferences.

At our company, we pride ourselves on our ability to stay ahead of the curve when it comes to technological advancements and design trends. Whether you are looking for a classic, timeless design or a sleek, modern appliance, we have something to suit every style and taste.

OUR VISION



Future Innovation

Our vision is to be the leading provider of high-quality, innovative, and reliable kitchen and home appliances, empowering people to create a better and comfortable living



OUR MISSION

Implementation of Latest Technology

At Greenchef, our mission is to design and manufacture top-quality kitchen and home appliances that meet the needs and preferences of our customers. We are committed to using the latest technology and materials, ensuring safety, sustainability, and energy efficiency, and providing exceptional customer service and support. We strive to continuously improve our products and processes, foster a culture of innovation and collaboration, and create long-term value for our stakeholders.







WE IMPROVED OUR PRODUCT RANGE TO MEET **CUSTOMER** SATISFACTION







GAS STOVES

LPG/GLASSTOPS

- 2 varieties - Glass Top & Stainless Steel - in combination of 1,2,3,4 Burners
- Brass Burners for even flame distribution & Pan support
- ISI Certified & have 2 years warranty



PRESSURE COOKER



- Stainless Steel, Aluminum, Hard Anodized Pressure Cookers available in various sizes ranging from 1.5 litres to 12 litres cookers.
- Various designs like Handi cookers, Kadhai shaped cookers, Evok inner lid Cookers, some offered with Glass lid, Induction Compatible, Sandwich Bottom
- ISI certified & have 5 years Warranty

MIXER GRINDER

- Solutions for mixes, kneads, mashes and blends with features like: speed control with incher, automatic overload CB Switch, Stainless steel Jars & polished blade.
- ISI certified and usually offer a Warranty of 2 years on product and 5 years on motor





WET GRINDER

- Fast & Fine scrapper that kneads smooth dough
- Features like: powerful motor of upto 150W, detachable stainless steel drum for easy operation, poly-carbonate lid etc.
- 5 year warranty on motor

INDUCTION COOKTOP

- Induction or Infrared Cooktops are made of black crystal top plates and are used for grilling & barbeque, quick heating, frying & boiling etc.
- Includes features like: feather touch, sensor touch controls, digital display, 8 pre set menus, child lock, preset start timer, power load of upto 2000W.





ELECTRIC RICE COOKER

- Available in various capacities ranging from 0.3 litres to 2.8 litres with a
- warranty of 5 years

NONSTICK COOKWARES

- Sub-category of Nonstick Cookwares includes (i) Flat Tawa, (ii) Kadai, (iii) Fry pan, (iv) Concave Tawa, (v) Paniyarakkal, (v) Biryani pot.
- Comes in various designs like flat shaped, concave shaped, with or without lids, induction compatible etc.
- ISI certified and warranty of 1 year.



MOP



KETTLE



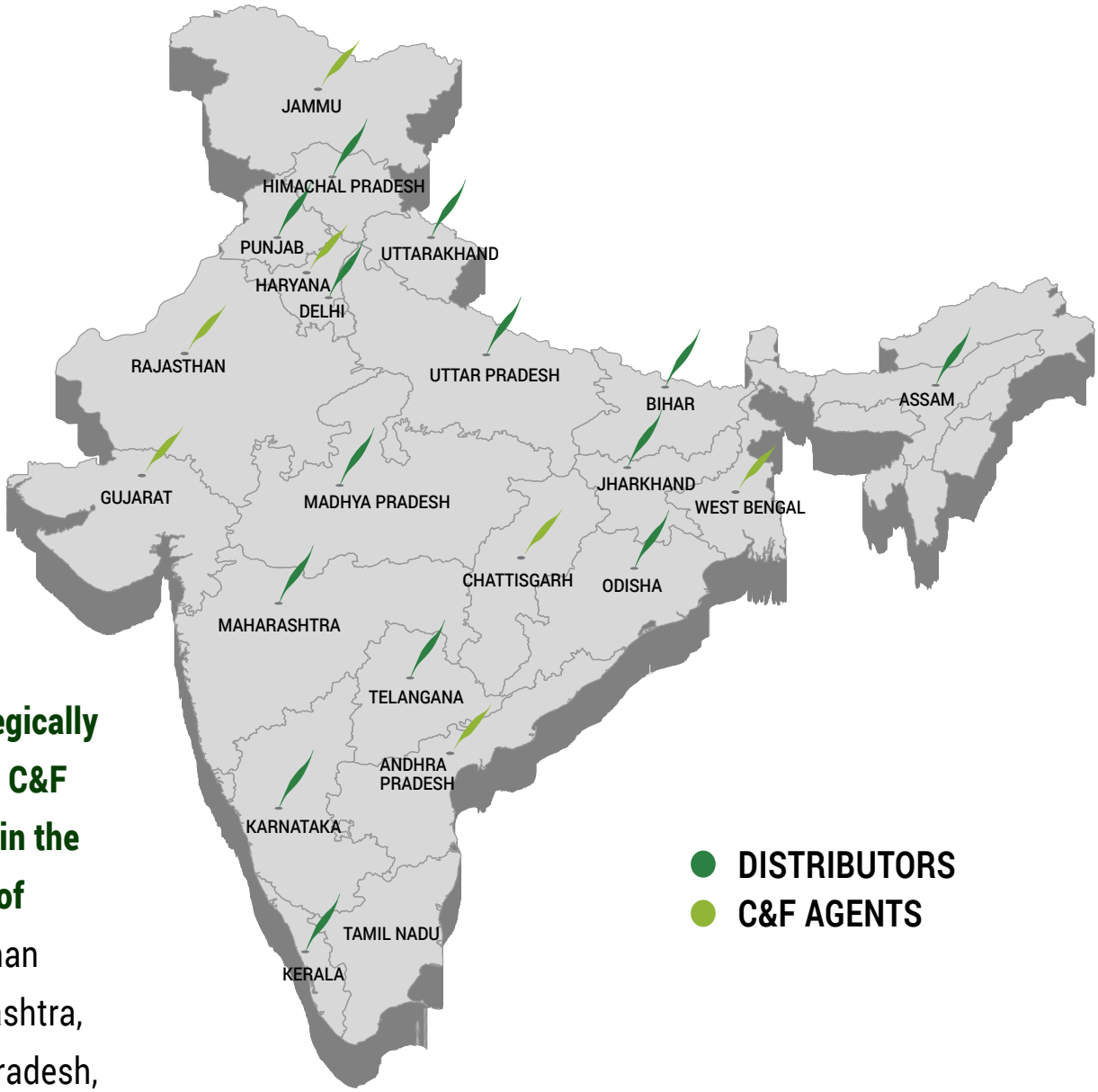
HOSE PIPE



GAS CYLINDER TROLLEY



WIDESPREAD DISTRIBUTION NETWORK



5 strategically located C&F agents in the States of Rajasthan Maharashtra, Uttar Pradesh, Gujarat & Bihar

MANUFACTURING CAPABILITIES WITH EFFICIENT BACKWARD INTEGRATION

3 Manufacturing units in Karnataka & 1 in Parwanoo, Himachal Pradesh.

Accredited with ISO 9001:2015 for Quality Management system.



OUR BOARD OF DIRECTORS



Mr. Sukhlal Jain

CHAIRMAN

Founder and Chairman of Greenchef Appliances Limited, Mr. Sukhlal Jain has a vast experience of more than 4 decades in the manufacturing and distribution of Kitchen and Home appliances. His knack for providing quality and affordable kitchen and home appliances led to the founding of the Greenchef brand. His vision is to make a Greenchef household name catering to each home and providing a valuable product to its customers.

MR. Vikas Jain

DIRECTOR

An Engineer by Profession, Mr. Vikas has in-depth knowledge of all the technical aspects of products, raw materials, and production processes. He plays a vital role in Greenchef by ensuring that high-quality products are supplied on time to our customers. His detailed orientation and knowledge of production processes have led to increasing in production capacity, ensuring high quality and safety.





Mr. Praveen Jain

MANAGING DIRECTOR

Mr. Praveen Jain started his career in sales and marketing and currently is the Managing Director of the company. Under his leadership, Greenchef is growing at a remarkable pace in a highly competitive market. His long-term vision, strategic thinking, and problem-solving abilities have led to establishing Greenchef as India's pioneer brand for Kitchen and Home appliances. His vision is to make Greenchef a global brand providing its customers with a unique cooking experience and a better living experience.

Mr. Hitesh Jain

GENERAL MANAGER

Mr. Hitesh Jain started his career in production and played vital in laying the foundation of Greenchef. He is currently looking after Sales, marketing, and service in Greenchef. His sharp analytical skills, systematic approach, and modern approach toward work have helped Greenchef in being one step ahead of its competitors.



NEW

ARRIVAL

NEW ARRIVALS



ZESTO CAST IRON

- ZESTO CAST IRON DOSA TAWA 280MM
- ZESTO CAST IRON DOSA TAWA 300MM
- ZESTO CAST IRON GRILL PAN
- ZESTO CAST IRON PANIYARAKKAL 7 PITS

SUITABLE FOR



COMPATIBLE



STURDY HANDLE



NO-SPILL EDGES

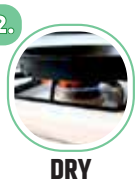


SUPERIOR HEAT RETENTION

USE & CARE OF CAST IRON

1. 

SOAK, SCRUB & RINSE

2. 

DRY COMPLETELY

3. 

OIL & BUFF



PRE-SEASONED LAYER



STURDY & DURABLE

NEW ARRIVALS



PEBBLE ALUMINIUM DIE CAST

- CASSEROLE 240MM W/ GLASS LID
- KADAI 240MM W/ GLASS LID
- CASSEROLE 220MM W/ GLASS LID
- FRY PAN 240MM W/ GLASS LID
- TAWA 310MM
- TAWA 280MM
- GRILL PAN

FOR HEALTHY COOKING

CERTIFICATION

WARRANTY

5 LAYERS HIGH COATING

GRANITE STONE WARE TEXTURE

WOODEN FINISH SOFT TOUCH HANDLES

TRANSPARENT LID FOR BETTER USE

EASY TO CLEAN

MINIMUM OIL COOKING

NEW ARRIVALS



STAINLESS STEEL SINGLE WALL WATER BOTTLES

SUPERB FLIP (1000ML) • OREO (1000ML)
HYDRA FREEZE (1000ML) • STORM (1000ML)
NEO (750ML, 1100ML) • AQUA FLIP (750ML, 1000ML)

6 MONTH
WARRANTY

BENEFITS

1. **CLEAN TASTE**
MADE OF STAINLESS STEEL THAT WILL TRANSFER FLAVORS FOR A CLEAN TASTE, FILL AFTER FILL.

2. **FOOD GRADE STEEL**
A STAINLESS STEEL AND DURABLE CONDENSATION & FREEZE PROOF BOTTLE THAT YOU CAN SIP ON YEARS TO COME

3. **THANKS EARTH**
EVERY STAINLESS STEEL BOTTLE GIVES VESSEL IN YOUR HAND AND LESS PLASTIC BOTTLES ON OUR PLANET



DURA VACUUM INSULATED FLASK

AVAILABLE SIZES:
350ML, 500ML, 750ML & 1000ML

HOT
24 HOURS

COLD
24 HOURS

1 YEAR
WARRANTY

- **RUST PROOF**
- **HIGH QUALITY 18/8 STEEL**
- **LEAK PROOF**
- **DOUBLE WALLED**
- **VACCUM INSULATED**

NEW ARRIVALS



KITCHEN KNIFES 3 PIECE SET- CULTER



SS KNIFE 3 PIECE SET- ELITE FLORA







CARBON 6 PIECE KNIFE SET- ELITE EDGE

FEATURES-

Stainless Steel : The steel used in making knife is high quality durable steel to avoid corrosion.

Long Lasting : The sharpening of these knives are made to last long without losing precision in cutting, chopping, slicing or dicing.

Virgin Plastic : High quality virgin foodgrade plastic is used in making knives as well as cutting board.

Sparkling surface : Overall finish of knives & peeler is epitome of workmanship and quality.

NEW ARRIVALS

OTG

9 LITRES



Oven, Toaster, Griller

20 LITRES



Oven, Toaster, Griller
With ROTISSERIE FUNCTION

30 LITRES



Oven, Toaster, Griller
With ROTISSERIE & CONVECTION FUNCTION

40 LITRES



Oven, Toaster, Griller
With ROTISSERIE & CONVECTION FUNCTION

- TEMPERATURE 100 ~ 250
- READY BELL & AUTO SHUT OFF
- HEAT-PROOF COOL-TOUCH HANDLE
- HEAT RESISTANT TEMPERED GLASS WINDOW
- MILD STAINLESS BODY WITH BLACK POWDER COATING
- 1 YEAR WARRANTY

GLOBAL AWARDS FOR OUR

BEST KITCHEN & HOME APPIALCES

FASTEST GROWING BRAND

2019 - 20





GLOBAL AWARDS FOR OUR
BEST KITCHEN & HOME APPIALCES

INDIA'S BEST BRAND OF THE YEAR
2021



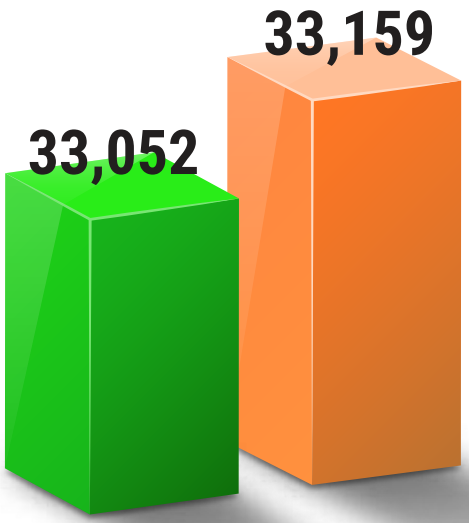


We are very proud to announce that Greenchef Appliances Ltd has been awareded
BEST HOME & KITCHEN APPLIANCES MANUFACTURER AWARD
We are very proud to announce that Greenchef Appliances Ltd has been awareded BEST HOME & KITCHEN APPLIANCES MANUFACTURER AWARD

Revenue and Margins

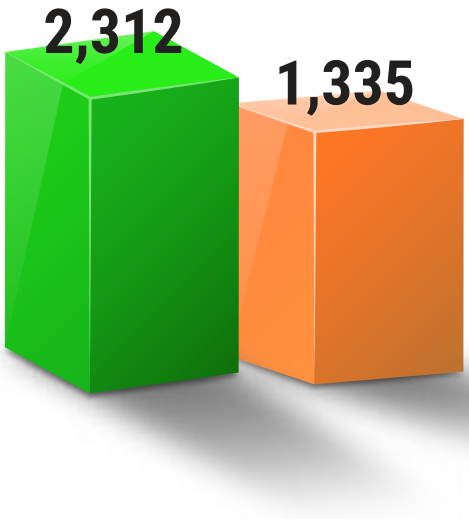
REVENUE

FY 2022-23 - Rs. 33,052 L
FY 2023-24 - Rs. 33,159 L



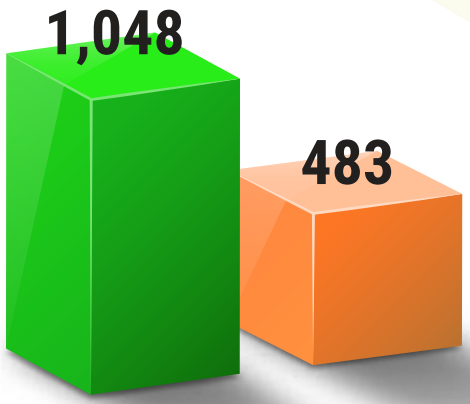
EBITDA

FY 2022-23 - Rs. 2,312 L
FY 2023-24 - Rs. 1,335 L



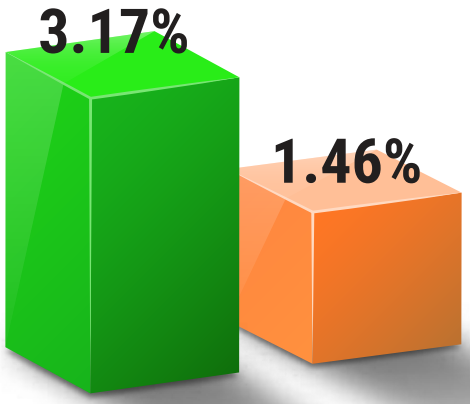
PAT

FY 2022-23 - Rs. 1,048 L
FY 2023-24 - Rs. 483 L



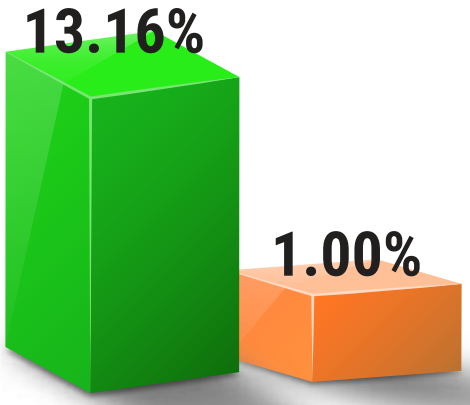
NET PROFIT RATIO

FY 2022-23 - 3.17 %
FY 2023-24 - 1.46%



ROCE

FY 2022-23 - 13.16%
FY 2023-24 - 1.00%



CORPORATE PROFILE
CIN L29300KA2010PLC054118 | ISIN INE0O7P01015

REGISTERED OFFICE
Plot No. 246, Sompura 1st Stage, Sy No. 133 & 141, Niduvanda Village, Sompura Hobli, Nelemangala Taluk Devarahosahalli Nelamangala Bangalore Rural - 562111, Karnataka India.

STATUTORY AUDITOR
M/s. PATEL SHAH AND JOSHI
Address: 1001, Avalon Paradise, Chincholi Bunder Road, Malad West, Mumbai – 400064, Maharashtra, India.

SECRETARIAL AUDITOR
Ms. Subhashini Ghantoji
Address: No. 68 Narayana Nagar, 1st Stage, 3rd Cross, off Kanakapura Main Road, Bengaluru -560 062, Karnataka, India.

INTERNAL AUDITORS
M/s. J Nilesh & Associates
Address: A6/3, 1st Floor, K S Garden, Lalbagh Road, Bangalore, Raja Ram Mohanroy Extension, Sudhama Nagar, Bengaluru – 560027, Karnataka, India.

BANKERS
Canara Bank , SME Branch, Peenya 2nd Stage, Bengaluru - 560058

REGISTRAR & SHARE TRANSFER AGENT
M/s. Link Intime India Pvt. Ltd,
Address: C 101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai - 400083, Maharashtra, India.

BOARD OF DIRECTORS & COMMITEES

BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL

Mr. Sukhlal Jain DIN: 02179430	Chairman & Whole-time Director
Mr. Praveen Kumar Sukhlal Jain DIN: 02043628	Managing Director
Mr. Vikas Kumar Sukhlal Jain DIN: 06763779	Whole-time Director
Mr. Hitesh Kumar Jain DIN: 01863942	Whole-time Director
Ms. Kavitha Kumari DIN: 02043540	Non-Executive Director
Mr. Smith Kumar Mogra DIN: 07782590	Independent Director
Ms. Dhara Bhawesh Jain DIN: 07809941	Independent Director
Ms. Japna Choudhary DIN: 06571320	Independent Director
Ms. Keerthi S Raj PAN: BIPPR4861N	Company Secretary
Mr. Abhay Jain PAN: AKHPJ4211H	CFO (KMP)
Ms. Bharathi PAN: AVMPB5993Q	Joint CFO (KMP)

COMMITTEES

Audit Committee

Ms. Japna Choudhary DIN: 06571320	Chairperson
Ms. Kavitha Kumari DIN: 02043540	Member
Mr. Smith Kumar Mogra DIN: 07782590	Member

Nomination & Remuneration Committee

Ms. Japna Choudhary DIN: 06571320	Chairperson
Ms. Kavitha Kumari DIN: 02043540	Member
Ms. Dhara Bhawesh Jain DIN: 07809941	Member

Stakeholder Relationship Committee

Mr. Sukhlal Jain DIN: 02179430	Chairman
Mr. Praveen Kumar Sukhlal Jain DIN: 02043628	Member
Ms. Japna Choudhary DIN: 06571320	Member

Corporate Social Responsibility Committee

Mr. Sukhlal Jain DIN: 02179430	Chairman
Mr. Praveen Kumar Sukhlal Jain DIN: 02043628	Member
Ms. Japna Choudhary DIN: 06571320	Member

NOTICE

NOTICE is hereby given that the Fourteenth (14th) Annual General Meeting ("AGM") of the Members of the Greenchef Appliances Limited will be held on **Saturday, September 28, 2024** at **4.00 p.m.** at the Registered Office of the Company at **No. 246, Sompura 1st Stage, Sy No. 133 & 141, Niduvanda Village, Sompura Hobli, Nelamangala Taluk Devarahosahalli, Nelamangala, Bangalore Rural - 562111, Karnataka, India** to transact the following business

ORDINARY BUSINESS:

1. **To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2024, and the reports of the Board of Directors and the Auditors thereon.**

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

   "RESOLVED THAT the Audited Financial Statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. **To appoint a Director in place of Mr. Sukhlal Jain (DIN: 02179430), who retire by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.**

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

   "RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Sukhlal Jain (DIN: 02179430), who retires by rotation and being eligible offers himself for reappointment, be and is hereby appointed as a Whole-time Director of the Company."

3. **To appoint a Director in place of Ms. Kavitha Kumari (DIN: 02043540) who retire by rotation at this Annual General Meeting and being eligible offers herself for re-appointment.**

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

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Ms. Kavitha Kumari (DIN: 02043540), who retires by rotation and being eligible offers herself for reappointment, be and is hereby appointed as a Director of the Company."

SPECIAL BUSINESS:

4. **To ratify the remuneration payable to M/s RDR & Associates, Cost Auditors of the Company for the Financial year 2024-25**

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

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to M/s. RDR & Associates, Cost Accountants (Firm Registration No. 102614), appointed by the Board of Directors on the recommendation of the Audit Committee, as Cost Auditors of the Company to conduct the audit of the cost records of the Company for the Financial Year ending 31st March, 2025, amounting to ₹4 lakhs (Rupees Four Lakhs Only) plus applicable taxes and reimbursement of out of pocket expenses incurred in connection with the aforesaid audit, be and is hereby ratified."

5. **To approve the appointment of Mr. Sanjay Pitliya (DIN 09851606) 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, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 ("Act") read with the Rules framed thereunder, and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("LODR Regulations") (including any statutory modification or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company, approvals and recommendation of the Nomination and Remuneration Committee and subject to such other approvals as may be necessary, the consent of the members of the company be and is hereby accorded for the appointment of Mr. Sanjay Pitliya (DIN 09851606) as Independent Director, who has submitted a declaration that he meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act, for a period of five consecutive years commencing from 28th September 2024 till 28th September 2029 and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any other Officer(s) /Authorized Representative(s) of the Company to do all acts, deeds, matters and things as may be deemed necessary and take all such steps to give effect to this resolution."

By order of the Board of Directors
For GREENCHEF APPLIANCES LIMITED

Date: 06/09/2024
Place: Bangalore

Praveen Kumar Sukhlal Jain
Managing Director
DIN: 02043628

NOTES:

1. A member entitled to attend and vote at the annual general meeting is entitled to appoint one or more proxies to attend and vote instead of himself and a proxy need not be a member of the company. proxies, in order to be effective, should be completed, stamped and signed and must be deposited at the company's registrar and share transfer agent not less than 48 hours before the commencement of the annual general meeting. the proxy form is annexed with this notice.

   A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. A member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate Members intending to send their authorized representatives to attend the Annual General Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

3. Members seeking any information or clarification on accounts are requested to send written queries to the Company, at least 10 days before the date of the meeting to enable the management for keeping the required information available at the meeting.

4. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

5. In accordance with the proviso to Regulation 40(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from April 1, 2019, transfers of shares of the Company shall not be processed unless the shares are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in various corporate actions.

6. In compliance with the aforesaid MCA Circulars dated May 05, 2022 and SEBI Circular dated May 13, 2022, Notice of the AGM along with the Annual Report for the Financial year 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories as on 30th August 2024. Members may note that the physical copy of the Annual Report will not be sent. Members may note that the Notice and Annual Report for the Financial year 2023-24 will also be available on the Company's website www.greenchef.in, websites of Stock Exchange i.e. NSE Limited.

7. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days.

8. Details under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards issued by ICSI in respect of the Director seeking reappointment at the Annual General Meeting is furnished and forms a part of the Notice.

9. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice.

10. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

11. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from September 22, 2024 to September 28, 2024 (both days inclusive) in connection with the Annual General Meeting.

12. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.

13. As per the provisions of Section 72 of the Act, the facility for making nomination is available for 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.

14. The Company has designated an exclusive e-mail ID cs@greenchef.in which would enable the members to communicate their grievances. The Members may send their grievances, if any, to this e-mail ID for its quick redressal.

15. Ms. Subhashini Ghantoji,, Company Secretary in Practice (CP No. 12584), Bangalore has been appointed as the Scrutinizer to scrutinize the evoting process in a fair and transparent manner. After the conclusion of voting at the AGM, the Scrutinizer will submit a report after taking into account votes cast at the AGM and through remote e-voting in accordance with provisions of Rule 20 of Companies (Management and Administration) Rules, 2014, as amended. The consolidated results in respect of voting along with the Scrutinizer's Report will be sent to the Stock Exchanges and will also be hosted on website of the Company.

16. The Ministry of Corporate Affairs has taken a 'Green Initiative in the Corporate Governance' by allowing paperless compliances by the Companies and has issued circulars stating that service of notice/ documents including the Annual Report which can be sent by e-mail to its members. To support this green initiative, the Company requested its valued shareholders to register their e-mail addresses with the Registrar & Share Transfer Agent or with the Company. In order to continue its endeavour towards paperless communication, the Company requests the members who have not yet registered their e-mail ID with the Company, to register their e-mail address, in respect of electronic holdings with the Depository through their Depository Participants.

17. Members may also note that Notice of 14th Annual General Meeting and Annual Report for 2023-24 will be available on Company's website at www.greenchef.in for download.

18. Please refer last page of Annual Report for AGM Location Map.

EXPLANATORY STATEMENT
(PURSUANT TO SECTION 102 OFTHE COMPANIES ACT, 2013)

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 4:

The Board of Directors of the Company, on the recommendation of the Audit Committee, approved the appointment of M/s RDR & Associates, Cost Accountants (Firm Registration No. 102614) as the Cost Auditors of the Company, to conduct the audit of the cost records of the Company for the FY ending 31st March, 2025 at a remuneration of ₹4 lakhs (Rupees Four Lakhs Only) plus payment of applicable taxes and reimbursement of out-of-pocket expenses incurred by the Cost Auditors in connection with the aforesaid audit.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, Members of the Company are required to ratify the remuneration proposed to be paid to the Cost Auditors.

None of the Directors or Key Managerial Personnel or their relatives, are concerned or interested, financially or otherwise, in this Resolution.

The Board recommends the Ordinary Resolution set out at Item No. 4 for the approval of Members.

Item No 5: To approve the appointment of Mr. Sanjay Pitliya (DIN 09851606) as an Independent Director of the Company

Pursuant to Sections 149, 161 and other applicable provisions of the Companies Act, 2013 read with Articles of Association of the Company, and pursuant to the recommendation of the Nomination and Remuneration Committee, it is proposed to appoint **Mr. Sanjay Pitliya (DIN 09851606)** as the Independent Director of the Company for a term of five (5) years with effect from September 28, 2024 to September 28, 2029 (both days inclusive) subject to the approval of the shareholders through a Special Resolution.

As per Regulation 17(1C) and 25(2A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to obtain approval of shareholders for appointment of a person on the Board of Directors through a special resolution.

The Company has received, inter alia, the following with regard to the proposed appointment:

i. Consent in writing from Mr. Sanjay Pitliya (DIN 09851606) to act as Director in Form DIR 2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ('Appointment Rules').

ii. Intimation in Form DIR 8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act.
iii. Declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under LODR Regulations.
iv. Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any order passed by the SEBI or any other such authority and
v. A notice in writing from a member proposing his candidature under Section 160(1) of the Act.

Mr. Sanjay Pitliya has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company.

Further, Mr. Sanjay Pitliya has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs

In the opinion of Board and the Nomination and Remuneration Committee, the skills, expertise, and competencies required for the role of Independent Director within the context of the Company's business include substantial management experience, proficiency in diverse functional and managerial capacities, a steadfast commitment to diversity, alignment with strong personal values, and a nuanced understanding of corporate governance, among other key competencies.

In the opinion of the Board, Mr. Sanjay Pitliya fulfills conditions for independence specified in the Act, the Rules made thereunder and the LODR Regulations and such other laws/regulations for the time being in force, to the extent applicable to the Company.

A copy of the letter for the appointment of Mr. Sanjay Pitliya as an Independent Director setting out the terms and conditions is available for inspection.

The resolution set out herein seeks the approval of members for the appointment of Mr. Sanjay Pitliya as Director in the capacity of Independent Director of the Company from September 28, 2024 to September 28, 2029 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or reenactment(s) thereof) and he shall not be liable to retire by rotation.

The profile and specific areas of expertise of Mr. Sanjay Pitliya and other relevant information as required under SEBI LODR Regulations and SS-2 are provided as annexure to this notice.
In compliance with the provisions of Section 149 read with Schedule IV to the Act and Regulation 17 of the LODR Regulations, the approval of the Members is sought for the appointment of Mr. Sanjay Pitliya as a Director in the capacity of Independent Director of the Company, as a special resolution as set out above.

No director, key managerial personnel (KMP) or their relatives except Mr. Sanjay Pitliya to whom the resolution relates, is interested in or concerned, financially or otherwise with the resolution.

The Board recommends the special resolution set forth in this notice for the approval of members.

DISCLOSURE RELATING TO DIRECTORS PURSUANT TO REGULATION 36 (3) OF THE SEBI LISTING REGULATIONS AND CLAUSE 1.2.5 OF THE SECRETARIAL STANDARDS ON GENERAL MEETINGS

Name	**Mr. Sukhlal Jain**	**Ms. Kavitha Kumari**	**Mr. Sanjay Pitliya**
DIN	02179430	02043540	09851606
Date of Birth	01.06.1952	20.04.1980	12.01.1979
Qualification	Secondary School Certification	Bachelor of Science	BCom, FCA
Brief Resume & Nature of his expertise in specific functional areas	Sukhlal Jain, aged 72 years, is the Promoter, Chairman and Whole Time Director of our Company. He has been on the Board of Directors of our Company since incorporation. He has completed his Secondary School Certification from Govt. Sr. Secondary School, Todgarh, Ajmer in year 1967-68. He has an overall work experience of around 51 years. He is a visionary entrepreneur and plays a pivotal role in business planning and development along with the overall management of the Company. Under his guidance our Company has witnessed continuous growth.	Kavitha Kumari, aged 42 years, is the Non-Executive Director of our Company. She has an overall work experience of 12 years Kitchen and Home appliances industry. She has completed her Bachelor of Science in Chemistry, Botany and Zoology from Bangalore University in the year 2002.	As provided below
Directorships held in Indian Companies	Greenchef Manufacturers & Distributors Private Limited.	Nil	Nil
*Chairmanship/Membership of Committees held in	Nil	Nil	Nil

Indian Company			
Relationship with other Directors and Key Managerial Personnel	Father of Vikas Kumar Sukhlal Jain and Praveen Kumar Sukhlal Jain; Father-in-Law of Kavitha Kumari and Uncle of Hitesh Kumar Jain	Wife of Praveen Kumar Sukhlal Jain; Daughter in Law of Sukhlal Jain and Sister-in-law of Vikas Kumar Sukhlal Jain	Not related to any of the directors and key managerial personnel of the Company.
Number of Equity Shares held in the Company	1,44,000 Shares	2,19,000 Shares	4000 Shares
Number of Board Meetings attended during the Financial Year (2023-24)	12 Meetings	12 Meetings	NA
Date of first appointment on the Board	18/06/2010	05/12/2022	NA
Terms and conditions of appointment/Re-appointment	Continue to act as whole-time Director of the Company	Non-Executive and Non-Independent Director, liable to retire by rotation	As per the resolutions of this notice read with the explanatory statement thereto.

BRIEF PROFILE OF MR. SANJAY PITLIYA

Mr. Sanjay Pitliya is having Professional experience of Two Decades, and his brief profile is as follows:

He has vast experience in the field of Finance, Taxation, Banking, Fund Mobilization, Treasury management, Administration, Forex Advisory, Real State Project, Policy Formulation, Audit, Direct, Indirect Taxes and assurance.

He also has experience in managing corporate customer account relationships and setting facility limits and structures according to the nature and needs of client business. He has handled all aspects of financing Retail loans, vendor co-ordination, credit appraisals and approvals of loan proposals.

He is a Fellow member of ICAI (Institute of Chartered Accountants of India). He also holds a Master's degree in Commerce.

He is the founder of M/s. SANJAY PITLIYA and Co., a boutique CA Firm, dealing in various kinds of advisory to the clients on financial matters, auditing of Corporate & Non-Corporate Entities, Banks and Trusts. Prior to this, he was an active partner in M/s. N N Yuvaraj and Associates.

By order of the Board of Directors
For **GREENCHEF APPLIANCES LIMITED**

Praveen Kumar Sukhlal Jain
Managing Director
DIN: 02043628
Date: 06/09/2024
Place: Bangalore

REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

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

Individual Shareholders holding securities in demat mode with NSDL:

METHOD 1 - If registered with NSDL IDeAS facility

Users who have registered for NSDL IDeAS facility:

a) Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "Login".
b) Enter user id and password. Post successful authentication, click on "Access to e-voting".
c) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

User not registered for IDeAS facility:

a) To register, visit URL: https://eservices.nsdl.com and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp "
b) Proceed with updating the required fields.
c) Post registration, user will be provided with Login ID and password.
d) After successful login, click on "Access to e-voting".
e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of NSDL:

a) Visit URL: https://www.evoting.nsdl.com/
b) Click on the "Login" tab available under 'Shareholder/Member' section.
c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see "Access to e-voting".
e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE WITH CDSL:

METHOD 1 – From Easi/Easiest
Users who have registered/ opted for Easi/Easiest

a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com.
b) Click on New System Myeasi
c) Login with user id and password
d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR
Users not registered for Easi/Easiest

a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration / https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration
b) Proceed with updating the required fields.
c) Post registration, user will be provided Login ID and password.
d) After successful login, user able to see e-voting menu.
e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - By directly visiting the e-voting website of CDSL.

a) Visit URL: https://www.cdslindia.com/
b) Go to e-voting tab.
c) Enter Demat Account Number (BO ID) and PAN No. and click on "Submit".
d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
e) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE WITH DEPOSITORY PARTICIPANT:
Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

a) Login to DP website
b) After Successful login, members shall navigate through "e-voting" tab under Stocks option.
c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
d) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

LOGIN METHOD FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN PHYSICAL FORM/ NON-INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE IS GIVEN BELOW:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit URL: https://instavote.linkintime.co.in

2. Click on **"Sign Up"** under **'SHARE HOLDER'** tab and register with your following details: -

   A. User ID:
   Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.
   B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
   C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)
   D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

   Shareholders holding shares in **physical form but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above*
   Shareholders holding shares in **NSDL form, shall provide 'D' above*

   ▶ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#$&*), at least one numeral, at least one alphabet and at least one capital letter).
   ▶ Click "confirm" (Your password is now generated).

3. Click on 'Login' under **'SHARE HOLDER'** tab.

4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on **'Submit'.**

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select **'View'** icon**.**
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option **'Favour / Against'** (If you wish to view the entire Resolution details, click on the **'View Resolution'** file link).
4. After selecting the desired option i.e. Favour / Against, click on **'Submit'.** A confirmation box will be displayed. If you wish to confirm your vote, click on **'Yes',** else to change your vote, click on 'No' and accordingly modify your vote.

GUIDELINES FOR INSTITUTIONAL SHAREHOLDERS ("CORPORATE BODY/ CUSTODIAN/MUTUAL FUND"):

STEP 1 – Registration

a) Visit URL: https://instavote.linkintime.co.in
b) Click on Sign up under "Corporate Body/ Custodian/Mutual Fund"
c) Fill up your entity details and submit the form.
d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person's email ID.
f) While first login, entity will be directed to change the password and login process is completed.

STEP 2 –Investor Mapping

a) Visit URL: https://instavote.linkintime.co.in and login with credentials as received in Step 1 above.
b) Click on "Investor Mapping" tab under the Menu Section
c) Map the Investor with the following details:
    a. 'Investor ID' -
        i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678*
        ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID*.
    b. 'Investor's Name - Enter full name of the entity.
    c. 'Investor PAN' - Enter your 10-digit PAN issued by Income Tax Department.
    d. 'Power of Attorney' - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
d) Click on Submit button and investor will be mapped now.
e) The same can be viewed under the "Report Section".

STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

METHOD 1 - VOTES ENTRY

a) Visit URL: https://instavote.linkintime.co.in and login with credentials as received in Step 1 above.
b) Click on 'Votes Entry' tab under the Menu section.
c) Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
d) Enter '16-digit Demat Account No.' for which you want to cast vote.
e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).

f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
g) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

METHOD 2 - VOTES UPLOAD

a) Visit URL: https://instavote.linkintime.co.in and login with credentials as received in Step 1 above.
b) You will be able to see the notification for e-voting in inbox.
c) Select **'View'** icon for '**Company's Name / Event number '.** E-voting page will appear.
d) Download sample vote file from 'Download Sample Vote File' option.
e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
f) Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

HELPDESK:

Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholders holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: https://instavote.linkintime.co.in

- Click on **'Login'** under **'SHARE HOLDER'** tab and further Click **'forgot password?'**
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#$&), at least one numeral, at least one alphabet and at least one capital letter.*

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company
User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID
User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

Institutional shareholders ("Corporate Body/ Custodian/Mutual Fund") has forgotten the password:
If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: https://instavote.linkintime.co.in

o Click on **'Login'** under **'Corporate Body/ Custodian/Mutual Fund'** tab and further Click **'forgot password?'**
o Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#$&), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:
Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

ATTENDANCE SLIP

GREENCHEF APPLIANCES LIMITED
14th ANNUAL GENERAL MEETING

Regd. Folio No. /Client ID/ D.P. ID:	
Name and address of the Member(s)	
Name of the Joint Holder(s), if any	
Number of Equity Shares held	

I / We hereby record my / our presence at the 14th Annual General Meeting of Greenchef Appliances Limited to be held on Saturday,September 28th , 2024 at 4:00 P.M. at No. 246, Sompura 1st Stage, Sy No. 133 & 141, Niduvanda Village, Sompura Hobli, Nelemangala Taluk Devarahosahalli, Nelamangala, Bangalore Rural - 562111, Karnataka, India.

Member's/Proxy's /Authorised /AuthorisedName(In Block Letters)

Member's/Proxy's Representative's Signature

Note:

1. Please fill in the Folio / DPID CLIENTI DNO., name and sign the attendance slip and hand it over at the attendance verification counter at the entrance of the meeting hall.

PLEASE BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING HALL.

Cut Here

ELECTRONIC VOTING PARTICULARS

EVSN (Electronic Voting Sequence Number)	User ID	(PAN / Sequence Number)

Note: Please read the instructions given under the Note (Procedure and Instructions fore-voting) to the Notice of 14th Annual General Meeting. The e-voting time starts from Wednesday, September 25, 2024 (9.00 A.M.) and end on Friday, September 27, 2024 (5.00 P.M). The e-voting module shall be disabled for voting there after.

FORM MGT-11

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 read with Rule 19(3) of theCompanies (Management and Administration) Rules, 2014)

Name of the Member(s): .....

Registered Address: .....

Email Id: Folio No./DPID/ Client ID: .....

I/We being the member(s) of .....shares of the above named Company hereby appoint:

(1) Name: .....

Address: .....

Email Id: ..... or failing him/her;

(2) Name: .....

Address: .....

Email Id: ..... or failing him/her;

(3) Name: .....

Address: .....

Email Id: ..... or failing him/her;

as my / our proxy to attend and vote (on a poll) for me / us and on / our behalf at the 14th Annual General Meeting of Greenchef Appliances Limited to be held on Saturday, September 28, 2024 at 4.00 P.M. at No. 246, Sompura 1st Stage, Sy No. 133 & 141, Niduvanda Village, Sompura Hobli, Nelemangala Taluk Devarahosahalli, Nelamangala, Bangalore Rural - 562111, Karnataka, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Particulars	Vote (Optional see note. 2) Please mention no. of shares	
		For	Against
	Ordinary Business:		
1.	To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024 together with the reports of the Board of Directors'and Auditors' thereon.		

Sr. No.	Particulars	Vote (Optional see note. 2) Please mention no. of shares	
		For	Against
2.	To appoint a Director in place of Mr. Sukhlal Jain (DIN: 02179430), who retire by rotation at this Annual General Meeting and being eligible offers himself for re-appointment		
3.	To appoint a Director in place of Ms. Kavitha Kumari (DIN: 02043540) who retire by rotation at this Annual General Meeting and being eligible offers herself for re-appointment.		
	Special Business:		
3.	To ratify the remuneration payable to M/s RDR & Associates, Cost Auditors of the Company for the Financial year 2024-25		
4	To approve the appointment of Mr. Sanjay Pitliya (DIN 09851606) as an Independent Director of the Company		

Signed this_____day of_____2024

Signature of the first Proxy holder	Signature of the second Proxy holder	Signature of the third Proxy holder	Signature of Shareholder

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of theCompany, not less than 48 hours before the commencement of the Meeting.

2. It is optional to indicate your preference. If you leave the for, against or abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deemed appropriate.

ADDRESS OF THE VENUE OF ANNUAL GENERAL MEETING :

Company's 14 th Annual General Meeting will be held at Registered Office of the Company:

Address : Plot No - 246 Sompura 1st Stage, SY No Parts Of 133 & 141,
Niduvanda Village Sompura Hobli,Nelamangala Taluk,
Bengaluru (Rural) – 562111

HOW TO REACH THE VENUE:

BY AIR :

Kempegowda International Airport or Bangalore Airport connects the city with all prime Indian and international cities. The AGM Venue is situated approx. 65 kms from the said airport which can covered by either a Car, Taxi or Bus.

BY TRAIN:

All major cities are connected by Train to either Bengaluru City or Tumkur City. The AGM Venue is situated Approx 51 km away from Bengaluru SBC/KSR Bangalore City Junction, Approx 47 Kms from Yeshwantpur Railway Station and Approx 25 Kms from Tumkur Railway Station.

BY ROAD:

The AGM venue is well connected by road from Bengaluru city and Tumkur City. The AGM Venue is situated Approx 51 km away from Bengaluru Majestic Bus Stand, and Approx 23 Km from Tumkur KSRTC Bus Stand.

LOCATION OF VENUE ON GOOGLE MAPS

Please Scan QR Code



BOARD's REPORT

TO THE MEMBERS,

The Board of Directors hereby submits the report of the business and operations of your Company along with the Audited Financial Statements for the financial year ended March 31, 2024.

1. FINANCIAL SUMMARY OF THE COMPANY:

(Amount in Lakhs)

Particulars	**FY 2023-24 Rs.**	**FY 2022-23 Rs.**
Total Revenue from operations	33,065	32,776
Other Income	94	275
Profit before Depreciation	775	1,808
Depreciation	178	348
Profit before Tax and after Depreciation	597	1,460
Taxes		
(a) Current Tax	100	393
(b) Deferred Tax	13	19
(c) Income Tax paid in PY		-
Profit/(Loss) after taxes (PAT)	**483**	**1048**

2. COMPANY'S PERFORMANCE:

The total income for the year stood at Rs. 33,052/- lakhs, which is higher by 0.32% than the previous year's Total Income of Rs. 33,159/- lakhs. While the company has earned the profit of Rs. 483/- lakhs, which is lesser by 53.92% as compared to the previous year's Profit of Rs. 1048 lakhs.

3. DIVIDEND:

The Board of Directors do not recommend any dividend for the financial year ended March 31, 2024.

4. CONSOLIDATED FINANCIAL STATEMENTS:

The Company is not required to consolidate its Financial Statements for the financial year ended March 31, 2024 as the Company does not have any subsidiary or associate or joint venture Company.

5. SUBSIDIARIES, JOINT VENTURES, AND ASSOCIATE COMPANIES:

The Company does not have any Subsidiaries, Associates or Joint Ventures during the Financial Year or at any time after the Closure of the Financial Year and till the date of this report.

6. DETAILS OF INITIAL PUBLIC OFFER & LISTING:

We are pleased to inform you that the Company had made an Initial Public Offer of 61,63,200/- Equity Shares of Rs. 10/- each at an issue price of Rs. 87/- each (including the share premium of Rs. 77/- per Equity Share) vide prospectus dated 16th June 2023 on the SME platform of the National Stock Exchange of India Limited i.e. NSE EMERGE.

The IPO had received an exceptional response from the public. The issue was over-subscribed on an overall basis. The Initial Public Offer was subscribed 59.59 times. QII category was subscribed 42.70 times, NII category was subscribed 95.96 times an the retail category was subscribed 62.58 times.

The Equity Shares of the Company got listed on the NSE Emerge with effect from July 06 2023.

7. SHARE CAPITAL:

The Company, during the year, has issued and allotted 61,63,200 equity shares of face value of 10/-each on July 3, 2023 at an issue price of 87/- each the equity shares issued ranked pari-passu with the existing fully paid up equity shares in all respects as to dividend etc.

The total paid-up equity share capital of the Company as on March 31, 2024, stood at Rs.23,27,18,400 divided into 2,32,71,840 (Two Lakh Thirty Two Thousand Seventy one Thousand and Eight Hundred and Forty only) equity shares of 10 (Rupees Ten Only) each.

8. MANAGEMENT DISCUSSION & ANALYSIS:

In terms of the Regulation 34(2)(e), and Schedule V of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Management Discussion & Analysis Report is set out in the **Annexure – A** to this report.

9. TRANSFER TO RESERVES:

It is not proposed to carry any amount to any reserves from the profits of the Company. Hence, disclosure under Section 134 (3) (j) of the Companies Act, 2013 is not required.

10. DEPOSIT:

Your Company has not accepted any deposits pursuant to the provisions of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

11. MATERIAL CHANGES AFFECTING THE COMPANY:

There is no material changes and commitments affecting the financial position of the company that have occurred after the end of the financial year till the date of the signing of the report.

12. DIRECTORS

RETIRE BY ROTATION:

Mr. Sukhlal Jain (DIN: 02179430), Whole-time Director and Ms. Kavitha Kumari (DIN: 02043540) Director of the Company, retires by rotation at the ensuing Annual General Meeting of the Company and being eligible offers, himself for re-appointment. The Board of Directors recommended their appointment for consideration of the members at the forthcoming Annual General Meeting.

13. KEY MANAGERIAL PERSONNEL:

In accordance with the provisions of Section 2(51) and Section 203 of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the following are the KMPs of the Company as on the date of this Report.

Mr. Praveen Kumar, Managing Director, Mr. Sukhlal Jain, Whole-time Director, Mr. Vikas Kumar Sukhlal Jain, Whole-time Director, Hitesh Kumar Jain, Whole-time Director, Mr. Abhay Jain, Chief Financial Officer, Ms. Bharathi, Joint Chief Financial Officer and Ms. Keerthi S Raj, Company Secretary are the key managerial personnel of the company.

The Board appointed Ms. Aarti Panigrahi as Company Secretary of the Company with effect from December 30, 2022. As on the date of signing of this report Ms. Aarti Panigrahi resigned from the Office with effect from March 29,2024 and Ms. Keerthi S Raj appointed as Company Secretary & Compliance Officer w.e.f 15th April 2024

14. DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received the necessary declaration from each Independent Director under Section 149(7) of the Companies Act, 2013 that they meet the criteria of Independence laid down in Section 149(6) of the Companies Act, 2013.

Independent Directors of the Company have confirmed about their enrolment in the data bank of Independent Directors maintained with the Indian Institute of Corporate affairs.

15. BOARD AND COMMITTEE MEETINGS:

9.1 BOARD OF DIRECTORS:

During the financial year ended March 31, 2024 (12) Twelve Meetings of the Board of Directors were held. The maximum interval between any two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013. The details of the Board meetings held are as under:

Sl. No.	Date	No. of Directors present
1.	15/05/2023	6
2.	08/06/2023	6
3.	16/06/2023	6
4.	27/06/2023	6
5.	30/06/2023	6
6.	03/07/2023	6
7.	15/07/2023	5
8.	31/07/2023	5
9.	11/08/2023	6
10.	05/09/2023	8
11.	10/11/2023	8
12.	29/01/2024	5

9.2 COMMITTEE MEETINGS:

- **AUDIT COMMITTEE:**
  As on March 31, 2024 the Audit Committee comprises of three directors viz. Ms. Japna Choudhary, Mr. Smith Kumar Mogra, Independent Non-Executive Directors, and Ms. Kavitha Kumari, Non Executive Director. Ms. Japna Choudhary is the Chairperson of the Committee.
  During the year under review, the Audit Committee met 4 times.

- **NOMINATION AND REMUNERATION COMMITTEE:**
  As on March 31, 2024 the Nomination and Remuneration Committee comprises of three directors viz. Ms. Japna Choudhary and Ms. Dhara Bhawesh Jain, Independent Non-Executive Directors, and Ms. Kavitha Kumari, Non Executive Director.
  Ms. Japna Choudhary is the Chairperson of the Committee.
  During the year under review, the Nomination and Remuneration Committee met 2 times.

- **CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:**
  As on March 31, 2024 the Corporate Social Responsibility Committee comprises of three directors viz. Ms. Japna Choudhary, Independent Non-Executive Director, and Mr. Sukhlal Jain, and Mr. Praveen Kumar Sukhlal Jain Executive Directors.
  Ms. Japna Choudhary is the Chairperson of the Committee.
  During the year under review, the Corporate Social Responsibility Committee met 1 time.

- **STAKEHOLDER RELATIONSHIP COMMITTEE:**
  As on March 31, 2024 the Stakeholder Relationship Committee comprises of three directors viz. Ms. Japna Choudhary, Independent Non-Executive Director, and Mr. Sukhlal Jain, and Mr. Praveen Kumar Sukhlal Jain Executive Directors.
  Ms. Japna Choudhary is the Chairperson of the Committee.
  During the year under review, the Stakeholder Relationship Committee met 1 time.

9.3 MEETINGS OF INDEPENDENT DIRECTORS:

The Company's Independent Directors met **once** during the financial year 2023-24. Such meeting was conducted to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their views.

16. SECRETARIAL STANDARDS:

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

17. ANNUAL EVALUATION OF PERFORMANCE OF THE BOARD, ETC:

The Nomination and Remuneration Committee has laid down the criteria for performance evaluation of the Individual Directors and the Board. The framework of performance evaluation of the Independent Directors captures the following points:

- Key attributes of the Independent Directors that justify his/ her extension/continuation on the Board of the Company; and
- Participation of the Directors in the Board proceedings and his/ her effectiveness.

The evaluation was carried out by means of the replies given/ observations made by all the Directors on the set of questions developed by them which brought out the key attributes of the Directors, quality of interactions among them and its effectiveness.

18. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The Company has formulated a Programme for Familiarization of Independent Directors with regard to their roles, rights, responsibilities, nature of the industry in which the Company operates, the business model of the Company etc.

During the year under review, there was no change in the nature of business of the company and its business vertical/ structure/operational strategy, etc., which would have necessitated fresh Familiarization Programme for Independent Directors.

19. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

There have been no material changes and commitments, affecting the financial position of the Company occurred between the end of the Financial year i.e. March 31, 2024.

20. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134 (3) (c) read with Section 134 (5) of the Companies Act, 2013, your Directors state that:

a. In the preparation of the annual accounts for the year ended March 31, 2024, the applicable accounting standards read with requirements set out under Schedule III to the Act have been followed with proper explanation relating to material departures, if any;

b. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2024 and of the Profit of the Company for the year ended on that date;

c. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d. The Directors have prepared the annual accounts on a 'going concern' basis; and

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

21. RISK MANAGEMENT POLICY:

The Risk Management policy has been formulated and implemented by the Company in compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has in place a mechanism to identify, assess, monitor, and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. Our internal control encompasses various managements systems, structures of organization, standard and code of conduct which all put together help in managing the risks associated with the Company. In order to ensure the internal controls systems are meeting the required standards, it is reviewed at periodical intervals. If any weaknesses are identified in the process of review the same are addressed to strengthen the internal controls which are also revised at frequent intervals.

22. VARIOUS POLICIES OF THE COMPANY:

In accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013 the Company has formulated, implemented various policies. All such Policies are available on Company's website- https://greenchef.in/ under the Tab named Policies. The policies are reviewed periodically by the Board and updated based on need and requirements:

Name of the Policy	Brief Description
Archival Policy	The policy provides framework for Identification of records that are to be maintained permanently or for any other shorter period of time.
Code of Conduct for Board & Senior Management Personnel	The Policy is aimed to formulate a Code of Conduct for the Directors and Senior Management Personnel to establish Highest standard of their ethical, moral and legal conduct in the business affairs of the Company.
Nomination and Remuneration Policy	Your Board has framed the policy for selection and appointment of Directors including determining qualifications, competencies, positive attributes and independence of a Director, Key Managerial Personnel ("KMP"), Senior Management Personnel and their remuneration as part of its charter and other matters provided under Section 178(3) of the Companies Act, 2013.
Policy for Making Payments to Non-Executive Director	The Policy contains the rules for making payments to Non-Executive Directors as per the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.
Policy on Criteria for Determining Materiality of Events	This policy applies for determining and disclosing material events taking placein the Company.

Policy on Materiality of Related Party Transaction	The policy regulates all transactions taking place between the Company and its related parties in accordance with the applicable provisions.
Terms & Conditions of appt. of Independent Directors	The Policy provides framework that regulates the appointment, re-appointment of Independent Directors and defines their roles, responsibilities and powers.
Whistle Blower Policy	The Company has formulated a comprehensive Whistle Blower Policy in line with the provisions of Section 177(9) and Section 177(10) of the Companies Act, 2013 with a view to enable the stakeholders, including Directors, individual employees to freely communicate their concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct and ethics amongst others to the Audit Committee of the Company. The mechanism provides adequate safeguards against victimization of Directors or employees who avail of the mechanism.
Risk Management Policy	The Risk Management policy is formulated and implemented by the Company in compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The policy helps to identify the various elements of risks faced by the Company, which in the opinion of the Board threatens the existence of the Company.
Policy in case of leak of UPSI	The SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 ("PIT Amendment Regulations") mandates every listed company to formulate a written policy and procedures for inquiry in case of leak of unpublished price sensitive information and initiate appropriate action on becoming aware of leak of unpublished price sensitive information and inform the Board promptly of such leaks, inquiries and results of such inquiries. Pursuant to this regulation, the Company has adopted the Policy for Procedure of Inquiry in Case of Leak of Unpublished Price Sensitive Information ("UPSI").
Policy for Evaluation of the Performance of the Board	The Policy provides framework for carrying out the annual evaluation of its own performance as envisaged in the Companies Act, 2013 and of the individual Directors (excluding the Director being evaluated).

Insider Trading Policy	Your Company has adopted the Policy to regulate, monitor and report trading by designated persons and their immediate relatives as per the requirements under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The Code, inter alia, lays down the procedures to be followed by designated persons while trading/ dealing in Company's shares and sharing Unpublished Price Sensitive Information.
Code for fair disclosure of UPSI	The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information helps in determination of "Legitimate purposes for sharing UPSI" The Code covers Company's obligation to maintain a digital database, mechanism for prevention of insider trading and handling of UPSI, and the process to familiarize with the sensitivity of UPSI.
Policy on Preservation of the Documents	The policy deals with the retention of corporate records of the Company.

23. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM, WHISTLE BLOWER POLICY, AND AFFIRMATION THAT NO PERSONNEL HAVE BEEN DENIED ACCESS TO THE AUDIT COMMITTEE:

The Company has a Whistle Blower Policy that provides a formal mechanism for all employees of the Company to approach the Chairman of the Audit Committee of the Company and make protective disclosures about the unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct.

Under the policy, each employee has an assured access to the Chairman of the Audit Committee. The Whistle Blower Policy is displayed on the website of the Company, viz. https://greenchef.in/.

24. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

There was no loan and investment made pursuant to Section 186 of the Companies Act, 2013 during the year under review and hence the said provisions are not applicable.

25. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013:

There were contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review and is appended as **Annexure – B** to the Board's report.

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

CONSERVATION OF ENERGY:

The operation of Company is energy intensive. However, proper care has been taken to utilize the energy at optimum level.

TECHNOLOGY ABSORPTION:

The Company has not imported any technology and hence no information is being given hereunder.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

(Amount in Lakhs)
Earnings in foreign exchange: Rs. 1,02,61,684/-
Expenditure in foreign currency: Rs. 32,76,36,059/-

27. EXTRACT OF ANNUAL RETURN:

Pursuant to the provisions of section 92 (3) read with section 134 (3) (a) of the Act and rules framed thereunder, the Annual Return, for the financial year ended March 31, 2024 is available on the website of the Company and can be accessed through the web link.

Website link - https://www.greenchef.in/annual-return

28. REPORTING OF FRAUD BY AUDITORS:

During the year under review, the statutory auditors have not reported under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's report.

29. STATUTORY AUDITORS:

In Compliance with the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Act and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s)/ re-enactment(s)/amendment(s) thereof, for the time being in the force), **M/s PATEL SHAH AND JOSHI, Chartered Accountants, (FRN: 107768W)**, were appointed as statutory auditors for a period of five consecutive years commencing from the conclusion of 13th AGM (Annual General Meeting) held on September 30, 2023 till the conclusion of 18th AGM to be held in the calendar year 2028.

The auditor report given by **M/s PATEL SHAH AND JOSHI, Chartered Accountants**, Statutory Auditors, on the Financial Statements (Standalone and Consolidated) of the Company for the financial year ended March 31, 2024, forms part of the Annual Report and self-explanatory. There has been no qualification, reservation or adverse remarks or any disclaimer in their report.

30. AUDITORS REPORT:

During the year under review, no frauds have been occurred or noticed and/or reported by the Statutory Auditors under Section 143(12) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (as amended from time to time).

The Auditors have issued an unmodified opinion on the Financial Statements for the Financial Year ended March 31, 2024. The Auditors' Report for the Financial Year ended March 31, 2024 on the financial statements of the Company is a part of this Annual Report.

The Statutory Auditors Report, being devoid of any reservation(s), qualification(s), or adverse remark(s), does not call for any further information(s), explanation(s), or comments from the Board under Section 134(3)(f)(i) of the Companies Act, 2013.

31. SECRETARIAL AUDITORS:

The Board of Directors at its meeting held on May 29th, 2024, have appointed Ms. Subhashini Ghantoji (Practicing Company Secretary) having Membership No. 33743 and Certificate of Practice No. 12584 as Secretarial Auditor of the Company pursuant to Section 204 of the Companies Act 2013, to undertake Secretarial audit of the Company for the Financial Year 2024-25.

32. SECRETARIAL AUDIT REPORT:

Secretarial Audit Report as issued by the Secretarial Auditor, in Form No. MR-3 for the Financial Year 2023-24 is set out in the **Annexure – F** to this report and forms integral part of this Annual Report.

The said Secretarial Audit Report being devoid of any reservation(s), adverse remark(s) and qualification(s) etc. do not call for any further explanation(s)/ information or comment(s) from the Board under Section 134(3)(f)(ii) of the Companies Act, 2013.

33. INTERNAL AUDITORS:

The Board of Directors at its meeting held on May 29, 2024 have appointed M/s. J Nilesh & Associates, Practicing Chartered Accountant Firm as Internal Auditor of the Company pursuant to the applicable provisions of the Companies Act 2013, to undertake Internal audit of the Company for the Financial Year 2024-25.

34. DISCLOSURE ABOUT COST AUDIT:

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 are applicable for the business activities carried out by the Company.

Further, the Board at its meeting held on May 29, 2024 has appointed M/s. RDR and Associates as the Internal Auditor of the Company for Financial Year 2024-25 for conducting the Cost Audit.

35. INTERNAL FINANCIAL CONTROLS:

The Company has put in place an adequate system of internal financial control commensurate with its size and nature of its business and continuously focuses on strengthening its internal control processes. These systems provide a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company and ensuring compliance with corporate policies. The internal financial control of the company is adequate to ensure the accuracy and completeness of the accounting records, timely preparation of reliable financial information, prevention and detection of frauds and errors, safeguarding of the assets, and that the business is conducted in an orderly and efficient manner.

Audit Committee periodically reviews the adequacy of Internal Financial controls. During the year, such controls were tested and no reportable material weaknesses were observed. The system also ensures that all transactions are appropriately authorized, recorded and reported.

36. PARTICULARS OF EMPLOYEES:

The Statement containing the names and other particulars of the employees of the Company as required under Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is set out in the **Annexure – C & D** to this report.

37. CORPORATE GOVERNANCE:

The disclosure requirements as prescribed under Para C of the Schedule V of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('LODR)' are not applicable to the Company pursuant to Regulation 15(2) of the LODR as the Company is listed on the SME Exchange.

38. CORPORATE SOCIAL RESPONSIBILITY:

The Corporate Social Responsibility (CSR) Committee of the Board sets the Company's CSR Policy. The details of composition of CSR Committee, terms of reference and Annual Report on CSR activities as required under the Companies (Corporate Social Responsibility Policy) Rules, 2014 are as per **Annexure - E** and forms an integral part of this Report. Your Company's Corporate Social Responsibility Policy (CSR Policy) is available on the website of the Company at www.greenchef.in

39. DETAILS OF APPLICATIONS MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE 2016:

No application is made during the Financial Year 2023-24 by or against the Company and there are no proceedings pending under the Insolvency and Bankruptcy Code 2016.

40. DETAILS OF DIFFERENCES BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

The Company has not made any onetime settlement with any of its lenders.

41. LISTING FEES:

The listing fees payable for the Financial Year 2024 - 25 has been paid to National Stock Exchange of India Limited within due date.

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

The Company has duly set up an Internal Complaints Committee (ICC) in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013, to redress complaints received regarding sexual harassment.

During the year under review, no complaints were filed with the Committee under the provisions of the said Act.

43. DETAILS OF SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNAL IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE:

There are no significant material orders passed by the Regulators / Courts / Tribunal which would impact the going concern status of the Company and its future operations. Hence, disclosure pursuant to Rule 8 (5) (vii) of Companies (Accounts) Rules, 2014 is not required.

44. RECEIPT OF ANY COMMISSION BY MANAGING DIRECTOR/WHOLETIME DIRECTOR FROM THE COMPANY OR RECEIPT OF COMMISSION/REMUNERATION FROM ITS HOLDING OR SUBSIDIARY:

There was no receipt of any commission by Managing Director/Whole time Director from the Company or receipt of commission/remuneration from its holding or subsidiary company.

45. DISCLOSURE REGARDING EMPLOYEE STOCK OPTIONS:

The Company has not provided any Stock Option Scheme to the employees.

46. DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES:

The Company has not issued sweat equity shares during the year under review.

47. TRANSFER OF UNCLAIMED REFUND AMOUNT TO INVESTOR EDUCATION AND PROTECTION FUND UNDER SECTION 124(5) OF THE COMPANIES ACT 2013:

Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds that were required to be transferred to the Investor Education and Protection Fund (IEPF).

48. GENERAL DISCLOSURES:

Your directors' state that no disclosure or reporting is required in respect of the following items as there were no transactions/ activities pertaining to these matters during the Financial Year 2023 -24:

49. ACKNOWLEDGEMENTS:

Your Directors place on record their sincere appreciation and gratitude for the assistance and generous support extended by all Government authorities, Financial Institutions, Banks, Customers and Vendors during the year under review.

Your Directors wish to express their immense appreciation for the devotion, commitment and contribution shown by the employees of the Company while discharging their duties.

For and on behalf of the Board of Directors

Date:06/09/2024
Place: Bangalore

Praveen Kumar Sukhlal Jain
Managing Director
DIN: 02043628

Sukhlal Jain
Whole-time Director
DIN: 02179430

ANNEXURE-A

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDIAN ECONOMIC REVIEW

India Electrical Kitchen Apppliances Market has valued at USD 7.01 billion in 2023 and is anticipated to project robust growth in the forecast period with a CAGR 6.75% through 2029. The Indian electrical kitchen appliances market has witnesed remarkable growth and transformation in recent years. With a rapidly expanding middle-class population, increasing disposable income , changing lifestyles , the demad for innovative and convienent kitchen appliances has surged. This market, charactercised by wide range of products , offers oppurtunities for both domestic and international manufacturers.

The Government's initiatives, such as "Make in India" have encouraged both domestic and international manufacturers to invest in local production. This has led to more affordable appliances in the market , making accessible to a broader section of Population . Additionally, the digital revolution and ecommerce platforms have made these prodcucts easily available to consumers across the Country.

OUTLOOK

The International Monetary Fund (IMF) has upgraded India's gross domestic product (GDP) in the FY2024-25 by 20 basis points to 7 percent. The IMF has revised upward its forecast from the previous estimate of 6.8 percent in April.

The IMF's latest 'World Economic Outlook' report indicates that India's economic growth forecast for the current year has also been raised to 7.0 percent. The development has come in the backdrop of notable rise in consumption prospects, especially in rural areas. With this, India continues to maintain its position as the fastest-growing economy among emerging markets and developing economies.

The Indian economy exhibits robust fundamental policies by Reserve Bank of India (RBI), which plays a key role in maintaining stability through its adept monetary policy framework. By carefully managing interest rates and liquidity, the RBI aims to control inflation while fostering sustainable economic growth. It ensures a resilient financial sector, contributing to overall economic stability.

OPPORTUNITIES

- With a rapidly expanding middle-class population, increasing disposable income , changing lifestyles the demad for innovative and convienent kitchen appliances has surged.
- Target growth in emerging markets where there is an increasing demand for modern appliances.
- Focus on energy-efficient and eco-friendly appliances to cater to environmentally conscious consumers.
- Invest in research and development to innovate new technologies and product features.
- Develop appliances with advanced automation features to simplify household tasks.

THREATS

The domestic market has vast opportunities with the increase in customer base year after year. However, they are varios threats including continuous increasing in the prices of the raw materials, intense competation from established brands and also from new entrants, new technologies can render existing products obsolete or less competative, changes in consumer preferences and trends can impact demand for certain type of appliances.

SEGMENT–WISE OR PRODUCT-WISE PERFORMANCE.

Prodcuts	Number of units sold
Glasstop/LPG Stoves	**9,46,185**
Cookers	**9,78,844**
Mixer Grinder	**2,69,830**

RISKS AND CONCERNS

The various general economic risks and concerns which can impact your Company have already been outlined in the preceding sections. The concerns largely centre around external factors.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has established adequate internal control system, commensurate with the nature of its business and size of its operations in order to ensure quality and reliability of underlying processes focused towards achieving operational efficiency, supported by Management reviews. All audit observations and follow up actions thereon are initiated for resolution by the finance function and Reported to the Audit Committee. Attention is also drawn to the statement on internal financial control in the Directors Report.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The Company's revenue stood at Rs. 33,065/- Lakhs compared to Rs. 32,776/- Lakhs in F.Y. 2022-23. The EBITDA stood at Rs. 1,335 Lakhs in F.Y. 2023-24 compared to Rs. 2,312 Lakhs in F.Y. 2022-23. The Company reported a PAT stood at Rs. 483 Lakhs in F.Y. 2023-24 compared to Rs. 1,048 Lakhs in F.Y. 2022-23. Offline revenues witnessed strong growth backed by the contributions from retail touchpoints during the year. FY24 saw no lockdowns on account of COVID and this saw a shift in the demand from online to offline channels.

HUMAN RESOURCES

Your Company recongnises the Human Resources are vital to an organisation's succes and company continued with its focus on implementing strategic HR initiatives in areas of learning, recruiting,promotion, work environement, succession planning etc. The Company is committed to creating a supportive environment not only to attracts but also retains top talent

The Company has adopted non-discrimination policy which is essential aspect in worklife. The Company believes in equal opportunity in recruitment and in the course of the employment among employees regardless of color, race, gender, social origin, caste or religion. Women employees are continuously encouraged and supported to take new roles of responsibility ensuring career growth and retention.

INDUSTRY OVERVIEW

The global kitchen appliances market is projected to grow at 4%-5% CAGR by the year 2027. Globally, Asia Pacific has emerged as booming region along with Europe.

The key growth drivers for global kitchen appliances demand is growing world's population, rapid urbanization and exponential growth in household sector in emerging economies and increase in disposable income. According to the United Nations (UN), the world's population stood at 7.9 billion in the year 2021 and expected to touch 9.7 billion in the year 2050.
With this, kitchen appliances market is expected to witness steady growth as kitchen will continue to be essential center for domestic activities propelling the demand for kitchen appliances globally.

OVERVIEW ON INDIAN KITCHEN APPLIANCES INDUSTRY

The Indian Consumer Durable Industry (which includes domestic appliances and consumer electronics) is forecasted to double its market value in next 3 years and expected to reach around USD 18 billion (around Rs. 1.4 trillion) by the year 2050, according to the Consumer Electronics and Appliances Manufacturers Association (CEAMA). CEAMA is also optimistic to make India the alternative hub for exports.

The kitchen appliances industry in India is projected to grow at a compound annual growth rate (CAGR) of 9.0% from 2022 to 2026 in terms of volume. This growth is driven by technological advancements, cost and energy efficiency improvements, and increased product awareness, which are spurring demand from tier-II and tier-III cities. The surge in demand for branded and modern kitchen appliances, fueled by higher disposable incomes and changing lifestyles, particularly among working women, is contributing to this growth. Additionally, the expansion of the food industry, including retail shops, restaurants, and cafes, is positively impacting the kitchen appliances sector. The rise of online retailing is also boosting the market by providing a new distribution channel to capture sales and meet consumer demand effectively.

KEY DEMAND DRIVERS OF THE INDUSTRY :

The demand for a wide range of kitchen appliances is growing as a result of the ongoing increase in disposable income and technological innovation in India. This in turn is fuelling fierce competition among the various kitchen appliances brands that are available across the country.

- **INCREASING DISPOSABLE INCOME**

Rising disposable incomes are accelerating demand and boosting the kitchen appliances sector in India. Increased per capita income drives consumers to improve their lifestyles. Effective marketing, peer influence, and competition are fueling the growth of the fast-moving consumer durable (FMCD) industry.

- **URBANISATION**

Urbanization drives significant growth in India's kitchen appliances industry. Rapid urbanization, more nuclear families, and a rising middle class with higher disposable incomes boost demand. Urban areas, including Tier-II and Tier-III cities, feature increased purchasing power, high internet use, and a brand-conscious youth. Major cities like Delhi, Mumbai, and Kolkata are expected to house 100 million people, further increasing demand for kitchen appliances. Urbanization also stimulates organized retail growth, altering consumer behavior and boosting overall retail spending, with a significant portion allocated to food.

- **FAVOURABLE DEMOGRAPHICS AND INCREASING DOMESTIC CUSTOMER BASE**

India, with 1.3 billion people and an average age of 29, is the world's second-most populous country and has one of the youngest populations. This demographic advantage could drive significant growth in the kitchen appliances industry as the young workforce enters the market. The increasing number of working women, a growing urban youth population, and rising education levels are expected to boost consumer spending and demand for kitchen appliances. In 2021, approximately 67% of India's population, or 950 million people, were aged 15-64.

- **CONSUMER BEHAVIOUR**

Customer behavior has shifted towards high-value, technologically advanced kitchen appliances with premium features, driven by health trends, home-cooked meals, and remote work. There is growing demand for sustainable, energy-efficient products with AI, prompting manufacturers to innovate. Consumer spending has increased over the past decade, with home appliances now representing 0.1% of total expenditure.

- **EASY-AVAILABILITY OF FINANCING**

Consumer financing has become a major driver in the consumer durables industry. Retailers are providing easy financing options to consumers by partnering with banks. The easy-availability of consumer financing is beneficial mainly for the lower- and middle-income group, especially when the cost of capital and flexibility of the scheme is in their favour.

- **SHIFT TOWARDS DIGITAL PLATFORMS**

Digital shopping platforms and secure online payments are driving growth in the sector. E-commerce influences consumers who often research and compare products online before buying offline. With over 70% of India's population in rural areas, government initiatives like "Make India Digital" and lower internet and smartphone costs are boosting consumer durable sales. Increased internet access, smartphone use, and digital literacy are advancing e-commerce and digital payments, expanding brand reach to Tier-II and Tier-III cities.

- **GROWING E-COMMERCE PENETRATION**

India is expected to become the world's fastest growing e-commerce market, driven by robust investment in the sector and rapid increase in the number of internet users. The major contributor to e-commerce retail sales are consumer electronics and apparels followed by food & grocery, jewellery, furniture and others.

The Indian government aims to build a billion-dollar online economy by 2025 through its 'Digital India Campaign.' As of December 2022, India had over 800 million internet users, according to the Ministry of Electronics and Information Technology (MeITY). Internet usage grew by 4.3% year-on-year in 2021, reaching 829.3 million, despite a slowdown in the shift from 2G to 4G due to rising smartphone prices. In 2022, new mobile internet subscribers fell by 40-45% because of higher base smartphone costs, but the rollout of 5G is making smartphones more affordable and could boost upgrades to 5G services..

The growth of online retail platforms, including e-commerce and social media, presents significant opportunities for market players. E-commerce enhances efficiency and reliability for businesses, making an online presence crucial for kitchen appliance companies to stay competitive globally. Online sales channels facilitate product visibility and provide valuable customer insights for future marketing.

- **GROWING INVESTMENTS**

The players of the kitchen appliances industry are making investments across their portfolios with the growing domestic and exports demand. Rapid expansion of the food industry and the growing use of advanced technology in built-in kitchen appliances is accelerating the demand for built-in kitchen appliances amongst consumers. Players like Whirlpool of India Ltd., Samsung India Electronics Private Limited, Haier Smart Home Co. Ltd., Bajaj Industries Ltd, Philips India Limited, Samsung India Electronics Pvt. Ltd., Sunflame Enterprises (P) Ltd., TTK Prestige Limited are making investments across their portfolios to meet the increasing demand for kitchen appliances.

- **GOVERNMENT INITIATIVES AND POLICIES**

The Indian Government has taken several initiatives to augment the growth of the kitchen appliances sector. Some of these initiatives are Make in India Initiative, Pradhan Mantri Ujjwala Yojana (PMUY), Deen Dayal Upadhyaya Gram Jyoti Yojana, Pradhan Mantri Sahaj Bijli Har Ghar Yojana – Saubhagya Scheme – Rural Electrification, National Policy on Electronics Policy, PLI Schemes. These initiatives and policies are expected to augment the growth of the kitchen appliance sector.

OUR COMPETITIVE STRENGTHS

A One Stop Shop For Kitchen Solutions With A Diverse Range Of Products Across Consumer Preferences

We started as a small trading company in kitchen appliances and have grown into a manufacturer offering a wide range of products, including gas stoves, pressure cookers, mixer grinders, wet grinders, electric rice cookers, induction cooktops, non-stick cookware, kettles, hose pipes, gas cylinder trolleys, and spin mops. Our brand, Greenchef, caters to diverse budgets and lifestyles in the Indian kitchen appliances market. Through co-branding with major oil companies like Indian Oil, Hindustan Petroleum, and Bharat Petroleum, our gas stoves have achieved extensive reach. The Ministry of Petroleum and Natural Gas' 'Pradhan Mantri Ujjwala Yojana' (PMUY) aims to provide clean LPG cooking fuel to rural households, boosting sales for kitchen appliance manufacturers.

We have secured 17 design registrations for products such as mixer grinders, wet grinders, and gas stoves, reinforcing our commitment to diversification. We tailor our product portfolio to customer needs, regularly gathering insights and feedback to optimize our range for maximum satisfaction. Over the years, we have developed an extensive array of SKUs across each product category.

Emerging Player In Some Of The Key Verticals

Greenchef is an emerging player in the Indian Kitchen Appliances like Gas Stoves, Pressure Cooker, Wet Grinder, Non-stick cookware, Induction Cooktop, Kettle and Rice Cooker.

We believe that our experience in manufacturing, successful backward integration and design capabilities, strong relationships with our suppliers and customers has resulted in us achieving emerging market position in some of our key product verticals. We believe our emerging position helps us in buying components at competitive prices, achieve operational efficiencies, helps us in continuing to expand our customer base and further strengthens our relationship with customers. It further enhances our ability to diversify into related products and enter new geographies.

We believe that our market penetration together with expansion plans for our manufacturing facilities as well as backward integration into manufacturing, enable us to be well-positioned to capture the growing demand.

Widespread, well connected distribution network with a presence across multiple retail channels and online e-commerce platforms and a dedicated after-sales network.

We believe that the integration of our supply chain and distribution network with our manufacturing facilities provides us with a competitive advantage over other players in the Indian kitchen appliances industry. Our manufacturing facilities are well connected with five strategically located C&F agents in the state of Rajasthan Maharashtra, Uttar Pradesh, Gujarat and Bihar.

We have an extensive distributor network across 22 states and 3 Union Territories in India. Our C&F agents and distributors are linked to a dealer network that sells our products through various retail outlets. We are approved vendors for major retail chains like DMART, Reliance Retail Limited, and StarBazaar. Additionally, our products are available online via e-commerce platforms such as Flipkart, Jiomart, Bigbasket, and Amazon.

Despite our extensive geographical reach across India, we are adept at quickly responding to the complex network of suppliers and customers, evolving consumer preferences, and fluctuating demand. We ensure that our product quality is supported by robust after-sales services, which are managed by a dedicated CRM team and a large group of service personnel.
Our marketing and advertising efforts are diverse and include in-shop displays, banners, and hoardings such as flex boards, MDF display boards, backlit boards, glow sign boards, ACP boards, and flange glowing boards. We also utilize social media marketing, arch installations, roadshow promotions, theater ads, newspaper and TV commercials, bus shelter branding, and tricycle campaigns to enhance brand visibility and recall.

Strong Manufacturing Capability With Efficient Backward Integration
We have three manufacturing facilities located at Bengaluru, Karnataka and one manufacturing facility located at Parwanoo, Himachal Pradesh. Our manufacturing facilities are accredited with ISO 9001:2015 for quality management system.
We can manufacture components such as railing pipe, mixing tube, brass burner, pan support, weight valve, vent tube, sheet metal components, die-cast parts and fixtures in-house for manufacturing our products. We believe the backward integration of our manufacturing facilities has reduced our dependence on third-party suppliers for such components resulting in greater control on the manufacturing process. Backward integration also provides an upper edge in designing of products, enhanced quality of products, and customer retention capability.

We are constructing a state-of-the-art Manufacturing Facility at Vasanthanarasapura (Near Tumkur, Karnataka) which 1st phase will be completed in this financial year. Our new factory facilitates increasing our production capacity, backward integration, saving of high rental costs, and will also result in various operational and financial synergies.

Consistent Focus On Quality
We believe that quality is a pre-requisite for a positive consumer experience and long-term brand loyalty. This philosophy has formed the foundation of the expansion and diversification of our product portfolio since our inception. Our focus on quality is maintained at all stages right from the sourcing of raw materials, which is undertaken from manufacturers to the product manufacturing and assembly stage, which is subject to a rigorous review and monitoring process undertaken at our manufacturing facilities. For products which are sourced by us from third party suppliers, we have a dedicated sourcing team and quality assurance team, which closely monitors the quality of such products.

OUR BUSINESS STRATEGIES

Increase Our Geographical Reach And Expansion Of Addressable Market

We continually seek to enhance our addressable market through our network of C&F agents, distributors and dealers across the country. We gradually intend to expand our business operations to other regions of the country, especially the North-East. We plan to continue our strategy of diversifying and expanding our presence in these regions for the growth of our business.

Through further diversification of our operations geographically, we hope to hedge against risks of operations in only specific areas and protect from fluctuations resulting from business concentration in limited geographical areas. Appointment of C&F agents to undertake our stocking and distribution, enables us to reach our customers faster by reducing transportation time, optimize inventory, and limit trade over-dues. We further intend to extend our network of C&F agents, distributors, and dealers.

Capitalize on increasing indigenization, commercialization and policy initiatives in the industry.

The Government has implemented several schemes relating to the kitchen appliances industry. All these schemes shall boost the kitchen appliances production in India, thereby increasing the demand for our products.

On 29th of August, 2023, Government of India , has announced of issuing 75 Lakh additional LPG connections under the PMUY scheme. This Seventy-Five lakhs additional PMUY connections (under Ujjwala 2.0) aim to provide deposit-free LPG connections to those low-income families who could not be covered under the earlier phase of PMUY. This initiative has helped kitchen appliances manufacturers to partner with the oil and gas companies like HPCL, BPCL, as a co-branding strategy with new gas connections, in order to increase sales

Our company has already entered into marketing agreement with oil companies like: Hindustan Petroleum Corporation Limited, Indian Oil Corporation Limited and Bharat Petroleum Corporation Limited. These initiatives will provide us with an opportunity to increase our market share.

The government's project 'Make in India' is expected to lead the growth and investment opportunities within the kitchen appliances industry. (Source: CARE Report). Also the recently introduced 'Pradhan Mantri Sahaj Bijli Har Ghar Yojna (Saubhagya)' scheme, which promises electricity to every Indian household by 2018, is likely to shed more light on profitability of consumer appliances makers over the next few years. (Source: CARE Report). We believe that our Company is well-poised to capitalize on these opportunities, creating value for all of the stakeholders involved, in the process. We believe a significant demand for our products is generated in India owing to our government's objective to enhance domestic sourcing as well as self-reliance.

Scale Up Branding, Promotional And Digital Activities

Our widespread presence and scale of operations allows us to increasingly focus on branding and promotional activities to enhance our visibility in the kitchen appliances industry. We seek to continue to enhance brand awareness and customer loyalty through our promotional and marketing efforts substantially increasing our digital presence and engagements.

We distribute our products through both online and offline channels, reaching over 800 million internet users in India, according to the Ministry of Electronics and Information Technology (MeITY). Digital platforms and social media help us connect with a broader audience and tailor our offerings. Our consumer-focused approach boosts confidence and influences buying decisions. We will continue our offline marketing efforts, including in-shop displays, various types of advertisements (flex boards, MDF boards, etc.), social media campaigns, and other promotional activities like roadshows and bus shelter branding to strengthen our brand.

Continue To Strengthen Our Existing Product Portfolio And Diversify Into Products With Attractive Growth And Profitability

Our product portfolio under the brand Greenchef consists of Gas Stoves, Mixer Grinder, Wet Grinder, Pressure Cookers, Induction cooktops, Non-stick Cookwares, with number of SKUs for each product item, thereby aiding different functions and utilities in the kitchen and home. We have consistently focused on expanding and optimising our product range to offer utility, a range of features and value for money. We seek to develop new products to cater to the evolving requirements of a large customer base and cover newer customer segments. The customer base in India is witnessing rising income levels and improvement in overall employment.

With 1.3 billion people, India is the second most populous country in the world, but with an average age of 29, it has one of the youngest populations globally. As this vast resource of young citizens enter the workforce, it could create a 'demographic dividend'. India is home to a fifth of the world's youth demographic and this population advantage could play a critical role in growth of Kitchen Appliances industry. Apart from changing lifestyles and working styles urbanization has led to growth in the organized retail sector; this in turn has led to change in consumer buying behaviour.
Rising urbanization in India leads to increase in overall retail spending in India which would directly benefit the kitchen appliances and cookware market as the highest share of people's expenditure is on food. We have introduced a new product "Air Fryer – Frizzle " to target our health-conscious new India's population.

Invest In New Manufacturing Facility And Increase Backward Integration In The Plant
Our manufacturing facilities are equipped to manufacture a wide and diverse range of products, as well as several components used in our products. Currently, we operate from three manufacturing facilities at Bengaluru and intend to centralize the same with our initiative to invest in a new manufacturing facility located at Plot No. 503, 504 & 505, SY No. 96, Vasanthanarasapura 2nd Phase Industrial Area, Yalladadllu Village, Kora Hobli, Tumakuru Taluk, Tumakuru District.

We have purchased the said land from KIDAB and are planning to set up an integrated factory for manufacturing our kitchen appliances. This concentration of our manufacturing activities under a single shed would enable us to achieve greater efficiency in reducing time taken for and the cost of manufacturing our products, from design to commercial production and, in our in-house testing and quality assurance processes, resulting in higher profit margins.

In line with our focus to provide diversified products solutions and to develop better control on our supply chain and improve our margins, we intend to further focus on backward integration at our manufacturing facilities. We focus to add machineries to produce quality tools and dies which in turn supports quality components and sub-assemblies. This will help us to improve our cost efficiency, reduce dependency on third party suppliers and provide better control on production time and quality of components used in the manufacturing of products. These investments in new machineries will lead to reduction in cost and increase in production efficiency. We will continue to pursue such opportunities where we believe they will add value to our business, our stakeholders, and our customers

RISK MANAGEMENT

To safeguard the interests of its stakeholders, the Company has implemented a comprehensive risk management framework to identify, analyse and manage business risks. The Company's risk management framework focuses on ensuring that risks are recognised and managed in a timely and reasonable manner and are kept flexible to adapt to evolving business requirements. Company's risk management framework identifies and undertake appropriate mitigation measures for various types of external and strategic risks, few are as below :

- **COMPETITION RISK**

The growing consumer base in India, coupled with heightened brand awareness, value for money, and increased disposable income, has fueled expansion in the Kitchen Appliances Industry. As a result, the company is at risk from new entrants and intensified competition among existing players, which could impact revenues and profitability.

To address this risk, we focus on offering unique, innovative, and high-quality products to our customers. By continuously innovating and promptly introducing new products and product lines, we attract new customers and stay ahead of our competitors. We are committed to strengthening our brand through effective marketing strategies and campaigns to sustain visibility and engage customers. Additionally, our extensive network of distributors and dealers, along with our presence across multiple channels, enhances our reach and expands our customer base.

- **RISK OF PRICE FLUCTUATION OF RAW MATERIAL**

Major raw materials for our products are commodities like Stainless Steel, Aluminium, Copper, and various types of plastic granules. Any major fluctuation in the prices of said raw material will increase our input cost and negatively impact our profitability

Our company addresses the risk of fluctuating raw material prices through a multi-faceted approach. We use a cost-plus model to include production costs and a profit margin in our pricing. Additionally, strategic backward integration gives us control over raw material sourcing and production, enhancing cost efficiency and reducing exposure to price volatility. This combined strategy ensures stable profitability and benefits both our company and our customers.

- **INTEREST RATE RISK**

Interest rate risk refers to the potential financial impact arising from fluctuations in interest rates. These changes can affect borrowing costs, with increases in rates potentially raising the expense of existing or new loans. For businesses with variable-rate debt, rising interest rates can compress profit margins by increasing interest expenses. Additionally, fluctuations in interest rates can impact the valuation of assets, such as real estate or financial instruments, affecting a company's balance sheet. Variations in rates can also influence cash flow, particularly for entities with substantial debt or rate-sensitive investments.

To mitigate interest rate risk, our company focuses on two key strategies: improving our credit rating and maintaining a prudent capital structure. Enhancing our creditworthiness allows us to secure more favorable borrowing terms and reduce exposure to rate fluctuations. Additionally, a balanced mix of equity and debt provides financial flexibility and resilience against interest rate changes, ensuring our stability and sustainability.

- **CREDIT RISK**

The company provides a credit line to most of its customers. Any delay or default in repayment by the customer may result in a loss to the company.

Our company proactively manages default risk by enforcing strict credit policies, including thorough assessments and continuous monitoring of customer financial health. We extend credit only to those with a strong repayment history. Additionally, we provide channel financing through trusted partners, which offers customers convenient options while leveraging expert risk management to reduce our default risk. These strategies help us maintain a healthy credit portfolio and safeguard our financial stability.

CAUTIONARY STATEMENT

This document contains statements about expected future events, financial and operating results of your Company, which are forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is a significant risk that the assumptions, predictions, and other forward-looking statements will not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as several factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications, and risk factors referred to in the management's discussion and analysis of Greenchef's Annual Report F.Y. 2023-24.

For and on behalf of the Board of Directors

Date:06/09/2024
Place: Bangalore

Praveen Kumar Sukhlal Jain
Managing Director
DIN: 02043628

Sukhlal Jain
Whole-time Director
DIN: 02179430

ANNEXURE - B

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 arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

All the transactions made during the fiscal 2024 were at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis for the fiscal 2024 as follows

Name of Related Party & Nature of Relationship	Nature of contracts/ arrangement / transaction	Duration of the contracts/ arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any: (in Lakhs)	Date of Approval by the Board, if any	Amount paid as advances, if any:
Greenchef Manufacturers and Distributors (Parwanoo) Common Directors	Rent paid	Annual Contract	9	15-05-2023	Nil
Siddhartha Enterprises-Bangalore	Rent	Annual Contract	96	15-05-2023	Nil
Sunder Enterprises	Purchases & Sales	Annual Contract	917	15-05-2023	Nil
Greenchef Service Center – Ernakulam	Purchases & Sales	Annual Contract	76	15-05-2023	Nil

For and on behalf of the Board of Directors

Date:06/09/2024
Place: Bangalore

Praveen Kumar Sukhlal Jain
Managing Director
DIN: 02043628

Sukhlal Jain
Whole-time Director
DIN: 02179430

ANNEXURE - C

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

1) Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial year 2023-24:-

Sl No	Name of the directors/KMPs and designation	% Increase In Remuneration in Financial Year 2023-24	Ratio of Remuneration of Director To Median Remuneration of Employees in Financial Year 2023-24
1	Praveen Kumar Sukhlal Jain Managing Director	150%	20%
2	Sukhlal Jain Whole-time Director	50%	12%
3	Vikas Kumar Sukhlal Jain Whole-time Director	100%	16%
4	Hitesh Kumar Jain Whole-time Director	63.63%	12%

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

The percentage increase/ decrease in remuneration of each Director, Chief Executive Officer (CEO), Chief Financial Officer Company Secretary or Manager, if any, in F.Y. 2023-24 is provided in the table below:

Sl No	Name of the directors/KMPs and designation	Category	% Increase In Remuneration in Financial Year 2023-24
1	Praveen Kumar Sukhlal Jain	Managing Director	150%
2	Sukhlal Jain	Whole-time Director	50%
3	Vikas Kumar Sukhlal Jain	Whole-time Director	100%
4	Hitesh Kumar Jain	Whole-time Director	63.63%

5	Abhay Jain	CFO(KMP)	(0.3%)
6	Bharathi	Joint CFO(KMP)	(0.36%)
7	Aarti Panigrahi*	Company Secretary(KMP)	Nil

* Resigned w.e.f 29th March 2024

2) Percentage increase in the median remuneration of employees in the financial year ended on 31.3.2024: **4%**

3) Number of permanent employees on the rolls of Company:**1343**

4) Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration: 4%

5) Affirmation that the remuneration is as per the remuneration policy of the company:

It is hereby affirmed that the remuneration paid during the year is as per the Nomination and Remuneration Policy of the Company.

For and on behalf of the Board of Directors

Date:06/09/2024
Place: Bangalore

Praveen Kumar Sukhlal Jain
Managing Director
DIN: 02043628

Sukhlal Jain
Whole-time Director
DIN: 02179430

ANNEXURE-D

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 [READ WITH RULE 5(2) AND 5(3) OF THE COMPANIES (APPOINTMENTAND REMUNERATION OF MANAGERIAL PERSONNEL)RULES, 2014]

Top 10 employees of the Company in terms of remuneration drawn during the Financial Year 2023-24

Name	Designation	Remuneration (Rs.)	Nature of Employment	Qualification & Experience (in years)	Date of Commencement of employment	Age	Previous Employment	% of shares held in the Company	Whether related to any director or manager
Praveen Kumar S Jain	Managing Director	60,00,000	Permanent	Secondary School Certification & 22 years	18-06-2010	44	Nil	0.88	Yes*
Vikas Kumar S Jain	Whole-time Director	48,00,000	Permanent	Bachelor of Engineering (Computer Science)	17-01-2018	48	Nil	1.28	Yes*
Hitesh Kumar Jain	Whole-time Director	36,00,000	Permanent	MBA & 14 years	17-01-2018	36	Nil	0.20	Yes*
Sukhlal Jain	Whole-time Director	36,00,000	Permanent	Secondary School Certification & 52 years	18-06-2010	72	Nil	0.62	Yes*
Vijay Lalchand Jashnani	Asst Regional Manager	17,78,520	Permanent	Degree	17-02-2021	44	-	-	No
Shiva Kumar T N	General Manager	16,98,321	Permanent	DME	01-12-2020	49	-	-	No
Vinod Bhushan Sharma	Regional Sales Manager	15,21,852	Permanent	Degree	01-09-2023	59	-		No
Babji Kandhi Pappu	State Business Head	14,64,000	Permanent	Degree	16-07-2018	48	-		No

Abhay Jain	Chief Financial Officer	14,23,104	Permanent	Degree & 14 years	02-01-2017	34	M/s Siddhartha Enterprises.		No
Bharathi H S	Joint CFO	13,97,292	Permanent	Degree & 24 Years	17/07/2017	39	Subhash Distributors Ltd		No

For and on behalf of the Board of Directors

Date:06/09/2024
Place: Bangalore

Praveen Kumar Sukhlal Jain
Managing Director
DIN: 02043628

Sukhlal Jain
Whole-time Director
DIN: 02179430

ANNEXURE-E

ANNUAL REPORT ON CSR ACTIVITIES FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2024

1. Brief outline on CSR Policy of the Company:

The Company considers society as an important stake-holder and will strive to discharge its responsibilities to the society proactively. The activities or projects that will be undertaken by the Company shall include one or more of the following as may be recommended by the CSR Committee and approved by the Board of Directors.

- Eradicating hunger, poverty and malnutrition, promoting healthcare including preventive healthcare and sanitation and making available safe drinking water;
- Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;
- Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward Groups.
- Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water;
- Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art, setting up public libraries, promotion and development of traditional arts and handicrafts;
- Training to promote rural sports, nationally recognised sports, Paralympic sports and Olympic sports;
- Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled castes, he scheduled tribes, other backward classes, minorities and women;
- Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
- Rural development projects
- Slum area development
- Such other projects as may be notified by the Government from time to time. The Company shall give preference to various local areas and areas around which the Company is carrying out its activities.

2. Composition of CSR Committee:

Sl. No	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Sukhlal Jain	Chairman (Whole-time Director)	1	1
2	Mr. Praveen Kumar Sukhlal Jain	Member (Managing Director)	1	1
3	Ms. Japna Choudhary	Member (Independent Director)	1	1

3. Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the company:

https://greenchef.in/investors

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable. **NA**

5.

(a) Average net profit of the company as per sub-section (5) of section 135: **Rs. 6,63,77,394.67/-**

(b) Two percent of average net profit of the company as per sub-section (5) of section 135: **Rs. 13,27,548/-**

(c) Surplus arising out of the CSR Projects or programs or activities of the previous financial years: **Nil**

(d) Amount required to be set-off for the financial year, if any: **Nil**

(e) Total CSR obligation for the financial year [(b)+(c)-(d)]: **Rs. 13,27,548/-**

6.

(a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): **Rs. 13,27,548/-**

(b) Amount spent in Administrative Overheads: **Nil**

(c) Amount spent on Impact Assessment, if applicable: **Nil**

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: **Rs. 13,27,548/-**

(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
Rs. 13,27,548/-	NA	NA	NA	NA	NA

(f) Excess amount for set-off, if any:

Sl. No.	Particular	Amount (in Rs.)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	NA
(ii)	Total amount spent for the Financial Year	
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years: Nil

1	2	3	4	5	6		7	8
Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub- section (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub- section (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in Rs)	Deficiency, if any
					Amount (in Rs)	Date of Transfer		
1	FY-1							
2	FY-2							
3	FY-3							

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: ~~Yes~~/ **No**

If Yes, enter the number of Capital assets created/ acquired:

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year: **Not Applicable**

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
1	2	3	4	5	6		
					CSR Registration Number, if applicable	Name	Registered address

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

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

For and on behalf of the Board of Directors

Date:06/09/2024
Place: Bangalore

Praveen Kumar Sukhlal Jain
Managing Director
DIN: 02043628

Sukhlal Jain
Whole-time Director & Chaiperson of CSR committe
DIN: 02179430

Declaration of compliance with the Code of Conduct in terms of Schedule V (D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given hereunder:

To,
The Members of
Greenchef Appliances Limited

In terms of Regulation 26 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per "af irmation of compliance" letters received from the Directors and the Members of Senior Managerial Personnel of the Company, I hereby declare that the Members of the Board of Directors and Senior Management Personnel have af irmed compliance with the Code of Conduct of Board of Directors and Senior Management Personnel during the FY 2022-23.

Date: 06/09/2024
Place:Bangalore

Praveen Kumar Sukhlal Jain
Managing Director
DIN: 02043628

ANNEXURE F

FORM NO. MR.3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

[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,

GREENCHEF APPLIANCES LIMITED

Plot No. 246, Sompura 1st Stage, Sy No. 133 & 141,

Niduvanda Village, Sompura Hobli, Nelemangala Taluk,

Devarahosahalli, Nelamangala, Bangalore Rural - 562111

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **GREENCHEF APPLIANCES LIMITED (L29300KA2010PLC054118)** (herein after called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the **GREENCHEF APPLIANCES LIMITED** books, papers Statutory Registers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion the company has, during the audit period covering the financial year ended on March 31, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Greenchef Appliances Limited ("the Company") for the financial year ended on March 31, 2024 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **NOT APPLICABLE**

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

(vi) **I have relied on the representations made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The list of applicable laws to the Company is given in Annexure I.**

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

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

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

I further report that

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

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

All decisions of the Board and Committees thereof were carried out with requisite majority.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. However, there is scope to improve these control and compliance systems.

On the basis of information provided, I further report that during the audit period there were no instances of:

(i) ~~Public~~/Right/Preferential issue of shares / debentures/sweat equity, etc.
(ii) Redemption / buy-back of securities
(iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
(iv) Merger / amalgamation / reconstruction, etc.
(v) Foreign technical collaborations

The Company had made an Initial Public Offer of 61,63,200/- Equity Shares of Rs. 10/- each at an issue price of Rs. 87/- each (including the share premium of Rs. 77/- per Equity Share) on the SME platform of the National Stock Exchange of India Limited i.e. NSE EMERGE.
The Equity Shares of the Company got listed on the NSE EMERGE with effect from July 06 2023.

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

Place: Bengaluru

Date: 06/09/2024

Subhashini Ghantoji
Practicing Company Secretary
Peer Review Cert No.: 4149/2023
ACS No.: 33743 COP No.: 12584
UDIN: A033743F001100985

Annexure I

List of applicable Laws to the Company

I. ENVIRONMENTAL HEALTH AND SAFETY

a) Air (Prevention and Control of Pollution) Act, 1981;
b) The Environment (Protection) Act, 1986;
c) Environment (Prevention of Pollution Control) Act, 1986;
d) Water (Prevention and Control of Pollution) Act, 1974;
e) Water Cess Act, 1977;

II. INTELLECTUAL PROPERTY LAWS

a) The Trade Marks Act, 1999;

III. INDUSTRY SPECIFIC LAWS

a) The Foreign Trade (Development and Regulation) Act, 1992;
b) The Export and Import Policy of India;
c) Export (Quality Control and Inspection) Act, 1963;
d) Import and Export (Control) Act, 1957;
e) The Legal Metrology Act, 2000;

IV. TAX LAWS

a) The Goods and Service Tax Act, 2017 and the rules made there under;
b) The Income Tax Act, 1961 and the rules made there under;

c) The Customs Act, 1962 and the rules made there under;

V. LABOUR LAWS

a) Factories Act, 1948;

b) Employees' Provident Funds and Miscellaneous Provisions Act, 1952;

c) Employees' State Insurance Act, 1948;

d) The Minimum Wages Act, 1948;

e) Payment of Wages Act, 1936;

f) Payment of Bonus Act, 1965;

g) Payment of Gratuity Act, 1972;

h) Industrial Disputes Act, 1947;

i) Maternity Benefit Act, 1961;

j) Workmen's Compensation Act, 1923;

k) Industrial Employment (Standing Orders) Act, 1946;

l) Contract Labour (Regulation and Abolition) Act, 1970;

m) Acts as prescribed under Shops and Establishment Act of various local authorities;

VI. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Rules, 2013

Place: Bengaluru

Date: 06/09/2024

Subhashini Ghantoji

Practicing Company Secretary

Peer Review Cert No.: 4149/2023

ACS No.: 33743 COP No.: 12584

UDIN: A033743F001100985

'Annexure A'

To,

The Members,

Greenchef Appliances Limited

My 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. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I 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. I believe that the processes and practices, followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Bengaluru

Date: 06/09/2024

Subhashini Ghantoji

Practicing Company Secretary

Peer Review Cert No.: 4149/2023

ACS No.: 33743 COP No.: 12584

UDIN: A033743F001100985

INDEPENDENT AUDITORS REPORT

To:
The Members
GREENCHEF APPLIANCES LIMITED
Bengaluru.

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **Greenchef Appliances Limited** ("the Company"), which comprise the balance sheet as at 31st March 2024, the statement of profit and loss and statement of cash flows for the period 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 financial statements give the information required by the Act in the manner so required and give a true and fair view, *subject to change in accounting estimates regarding depreciation method. The Company has shifted from Written Down Value Method to Straight line method due to which the profit is is overstated by Rs.261.54 Lakhs* and in conformity with the accounting standards prescribed under section 133 of the Act read with the Companies(Accounting Standards) Rules, 2006[as amended],and other accounting principles generally accepted in India, of the state of affairs of the Company as at 3st March 2024, Its Profit and its cash flows for the period ended on that date.

Basis for Opinion

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

Key audit matters

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

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's board of directors is responsible for the preparation and presentation of its Report [herein after called as Board's report] which comprises of various information required under Section 134(3) of the Companies Act 2013 but does not include Financial Statement and our Report thereon.

Our opinion on Financial Statement does not cover the Board's Report and we do not express any form of assurance conclusion thereon

In connection with our audit of the financial statements, our responsibility is to read the Board's report and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

Based on the work we have performed, we conclude that, we have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards. 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to

modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by 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, and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.

(d) In our opinion, the aforesaid 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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure I". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Financial Statements.

(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 by the Company to its directors during the period is in accordance with the provisions of section 197 of the Act.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. Company does not have any pending litigation which would impact its financial position, The same has been disclosed in the Note no 43 of the financial statement

ii. Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented 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(is), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures 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 (a) and (b) above, contain any material misstatement.

v) No dividend has been declared or paid during the period by the Company

vi) Based on our examination, which included test checks, the Company has used accounting software's for maintaining its books of account for the financial year ended 31st March, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software's. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with

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

2. 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- II,** a statement on the matters specified in paragraphs 3 and 4 of the Order.

For M/s PATEL SHAH and JOSHI
CHARTERED ACCOUNTANTS
F.R.No. 107768W

Jayant Mehta
(PARTNER)
M.NO. 042630
UDIN: 24042630BKATJJ4792

PLACE: Bengaluru
DATE: 29th May,2024

"ANNEXURE I"

To the Independent Auditors' Report on the Financial Statements of GREENCHEF APPLIANCES LIMITED

Referred to in paragraph 1(f) under 'Report on other legal and regulatory requirements section of our report to the Members of GREENCHEF APPLIANCES LIMITED of the even date

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

We have audited the internal financial controls over Financial reporting of M/s GREENCHEF APPLIANCES LIMITED. ("the Company") as at 31st March, 2024, in conjunction with our audit of the Financial Statements of the Company for the period 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 Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the 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 with reference to financial statements.

Meaning of Internal Financial Controls with reference to Financial Statements.

A Company's internal financial control with reference financial statement 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 with reference financial statement includes those policies and procedures that:

(a) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company

(b) 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

(c) 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 Control with reference to financial statement

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

with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31st March 2024, based on the criteria for internal financial controls with reference to financial statements established by the company considering the essential component of internal controls as stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India

For M/s PATEL SHAH and JOSHI
CHARTERED ACCOUNTANTS
F.R.No. 107768W

Jayant Mehta
(PARTNER)
M.NO. 042630
UDIN: 24042630BKATJJ4792
PLACE: Bengaluru
DATE: 29th May,2024

ANNEXURE 'II'

TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 2 under 'Report on other legal and regulatory requirements section of our report to the Members of GREENCHEF APPLIANCES LIMITED of the even date

To the best of our information and according to the explanations provided to us by the company and the books of accounts and records examined by us in the normal course of audit and to the best of our knowledge and belief, we report the following:

(i) In respect of the Company's property, plant and equipment, right-of-use assets and intangible assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment which, in our opinion, is reasonable having regard to the size of the company and the nature.

(B) The Company has maintained proper records showing full particulars of Intangible Assets.

(b) The company has a program of physical verification of Property, Plant and Equipment and its assets at reasonable intervals during the period and no material discrepancies were noticed on such verification.

(c) According to the information and explanation given to us, the title deeds of the immovable properties are held in the name of the company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the period.

(e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company as at 31St March 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder during the period.

(ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the period, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.

(b) The company has been sanctioned working capital limits in excess of five crore rupees (at any point of time during the period), in aggregate, from banks or financial institutions on the basis of security of current assets; quarterly returns or statements filed by the company with such banks or financial institutions are at variance with the books of account of the Company;(Refer Note No 39 for the details and reasons thereof)

(iii) The Company has during the period, not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of clauses 3(iii) of the Order are not applicable

(iv) According to the information and explanation given to us, the company has complied with requirements of section 185 and 186 in respect of loans, investments, guarantees or security made by it during the period under audit;

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.

(vi) The maintenance of cost records has been specified by the Central Government under Section 148(1) of the Companies Act, 2013. We have broadly reviewed the books of account maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained by the Company. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete..

(vii)

(a) The Company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities. except advance tax. Further, no undisputed amounts payable in respect thereof were outstanding at the period-end for a period of more than six months from the date they became payable. Except advance tax for the period ending 15th June and 15th December 2023

(b) There are no Statutory dues referred to in sub-clause (a) which have been deposited on account of any dispute,

(viii) According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961 (43 of 1961);

(ix) (a) In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the period;

(b) Company is not declared wilful defaulter by any bank or financial institution or government or any government authority;

(c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained;

(d) According to the information and explanation given to us, funds raised on short term basis have

not been utilized for long term purposes;

(e) The Company does not have any subsidiaries, associates or joint ventures and hence reporting under clause 3(ix)(e) of the Order is not applicable.

(f) The Company does not have any subsidiaries, associates or joint ventures and hence reporting under clause 3(ix)(f) of the Order is not applicable or

(x) (a) According to information and explanation given to us the Company has raised money by way of initial public offer through SME platform on NSE emerge and the proceeds were applied as per the object of the issue

(b) During the period, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

(xi) (a) According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the period;

(b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and upon the date of this report;

(c) According to the information and explanation given to us, no whistle-blower complaints, received during the period, by the company, hence reporting under clause 3(xi)(c) of the Order is not applicable

(xii) Company is not a Nidhi company, accordingly provisions of the Clause 3(xii) of the Order is not applicable to the company:

(xiii) According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements, as required by the Accounting Standards and the Companies Act, 2013.

(xiv) (a) According to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business;

(b) We have considered the reports of the Internal Auditors for the period under audit;

(xv) According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable.

(xvi) (a) According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

(b) The company is not a Core Investment Company (CIC) as defined in the regulations made by the

GREENCHEF APPLIANCES LIMITED
CIN - L29300KA2010PLC054118
Plot No. 246, Sompura 1St Stage, Sy No. 133 & 141, Niduvanda Village, Sompura Hobli, Nelemangala Taluk, Devarahosahalli, Bangalore Rural, Nelamangala, Karnataka, India, 562111
Ph: 080-49407477; Email: cs@greenchef.in; Website: www.greenchef.in

BALANCE SHEET AS AT

(Amounts in Lakhs)

	Note No.	March 31, 2024 (Audited)	March 31, 2023 (Audited)
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3	2,327	1,711
Reserves and Surplus	4	9,127	4,361
Non Current Liabilities			
Long Term Borrowings	5	2,516	2,724
Deferred Tax liabilities (Net)	6	13	6
Other long term liabilities	7	274	384
Long term provisions	8	-	133
Current Liabilities			
Short Term Borrowings	9	9,581	3,860
Trade Payables			
(a) total outstanding dues of Micro & small enterprises		1,941	3,865
(b) total outstanding dues other than Micro & small enterprises	10	1,805	1,477
Other Current Liabilities	11	1,299	719
Short Term Provisions	12	94	191
TOTAL		**28,978**	**19,430**
ASSETS			
Non Current Assets			
Property, Plant and Equipment and Intangible assets	13		
Property, Plant and Equipment		3,756	3,115
Intangible Assets		1	2
Capital work in progress		3,514	1,026
Intangible Assets under development		208	131
Non-Current Investments			
Deferred Tax Assets (Net)		-	-
Other non-Current Assets	14	220	214
Current Assets			
Inventories	15	7,655	7,744
Trade Receivables	16	8,148	5,830
Cash and bank Balances	17	4,114	159
Short Term Loans and Advances	18	1,361	1,210
TOTAL		**28,978**	**19,430**

As per our report of even date
Patel Shah and Joshi
Chartered Accountants
FRN No : 107768W

For and on behalf of the Board of Directors
GREENCHEF APPLIANCES LIMITED

Jayant Mehta
Partner
Membership No : 042630
Place : Bengaluru
Date : 29-05-2024

Praveen Kumar Sukhlal Jain
Managing Director
DIN: 02043628

Sukhlal Jain
Chairman
DIN: 02179430

Abhay Jain
Chief Financial Officer

Bharathi
JT.Chief Financial Officer

CS Keerthi S Raj
Company Secretary
M.N: A66997

Place : Bengaluru
Date:29-05-2024

GREENCHEF APPLIANCES LIMITED
CIN - L29300KA2010PLC054118
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STATEMENT OF PROFIT AND LOSS FOR THE PERIOD/YEAR ENDED

(Amounts in Lakhs)

Particulars	Note No.	March 31, 2024 (Audited)	March 31, 2023 (Audited)
INCOME			
Revenue from Operations	19	33,065	32,776
Other Income	20	94	275
Total Income		**33,159**	**33,052**
EXPENSES			
Cost of Material Consumed	21	15,276	16,895
Purchase of Stock in Trade	22	5,069	4,102
Change in Inventory of Finished Goods and Stock in Process	23	212	(160)
Manufacturing Expenses	24	1,894	1,514
Employee Benefits Expense	25	3,790	3,706
Administrative & Other Expenses	26	5,583	4,683
Finance Cost	27	560	504
Depreciation and Amortization Expense (Refer Note no 50)	13	178	348
Total Expenses		**32,562**	**31,592**
Profit / (Loss) Before Tax		**597**	**1,460**
Tax expense:	-		
Current Tax		100	393
Excess/ Short provision of tax relating to earlier years		6	1
Deferred Tax		7	18
Profit / (Loss) For The Year		**483**	**1,048**
Weighted average number of equity shares used in computation of Basic & Diluted EPS		2,17,31,040	1,71,08,640
Earnings per share (Equity Share par value INR 10 each) Basic & Diluted		2.22	6.13

As per our report of even date
Patel Shah and Joshi
Chartered Accountants
FRN No : 107768W

Jayant Mehta
Partner
Membership No : 042630
Place : Bengaluru
Date : 29-05-2024

For and on behalf of the Board of Directors
GREENCHEF APPLIANCES LIMITED

Praveen Kumar Sukhlal Jain
Managing Director
DIN: 02043628

Sukhlal Jain
Chairman
DIN: 02179430

Abhay Jain
Chief Financial Officer

Bharathi
JT.Chief Financial Office

CS Keerthi S Raj
Company Secretary
M.N: A66997

Place : Bengaluru
Date:29-05-2024

GREENCHEF APPLIANCES LIMITED
CIN - L29300KA2010PLC054118
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Ph: 080-49407477; Email: cs@greenchef.in; Website: www.greenchef.in

Cash Flow Statement for the Period/Year Ended

(Amounts in Lakhs)

Particulars	**March 31, 2024** (Audited)	**March 31, 2023** (Audited)
Cash Flow from Operating Activities		
Profit Before Taxes as per Statement of Profit and Loss	597	1,460
Adjusted for:		
Depreciation	178	348
Finance Costs	560	504
Foreign currency translation reserve		(1)
Operating Profit Before Working Capital Changes	1,335	2,311
Movements in Working Capital:		
Increase/ (Decrease) in Trade Payables	(1,595)	658
Increase/ (Decrease) in Other Current Liabilities	579	(70)
Increase/ (Decrease) in long Term Provisions	(133)	28
Increase/ (Decrease) in Short Term Provisions	(97)	150
Decrease / (Increase) in Other Non Current assets	(6)	2
Decrease / (Increase) in Inventories	89	(1,038)
Decrease / (Increase) in Trade Receivables	(2,318)	641
Decrease / (Increase) in Short Term Loans and Advances	(151)	(221)
Cash Generated from/ (used in) Operations	(2,297)	2,460
Less : Income Taxes Paid	106	394
Net Cash Flow From/ (Used in) Operating Activities (a)	**(2,403)**	**2,066**
Cash Flow from Investing Activities		
Net Sale / (Purchase) of Property,plant and equipements and intangible asset	(3,384)	(1,651)
Net Sale / (Purchase) of non currrent investments	-	51
Net Cash Flow From/ (Used in) Investing Activities (b)	**(3,384)**	**(1,600)**
Cash Flow from Financing Activities		
Proceeds/ (Repayment) of Short Term Borrowings	5,721	336
Proceeds/ (Repayment) of Long Term Borrowings	(208)	(435)
Proceeds/ (Repayment) in Other long term liabilities	(110)	128
Proceeds from Issuance of Share capital (Net of share issue expenses)	4,899	-
Payment of Interest	(560)	(504)
Net Cash Flow From/ (Used in) Financing Activities (c)	**9,743**	**(475)**
Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)	3,955	(8)
Add: Opening Balance of Cash and Cash Equivalents	159	167
Closing Balance of Cash and Cash Equivalents	**4,114**	**159**
Components of Cash and Cash Equivalent (refer notes below)		
Cash in Hand	1	2
Balance with Banks	4,113	157
Cash and Cash Equivalents	**4,114**	**159**

As per our report of even date
Patel Shah and Joshi
Chartered Accountants
FRN No : 107768W

Jayant Mehta
Partner
Membership No : 042630
Place : Bengaluru
Date : 29-05-2024

For and on behalf of the Board of Directors
GREENCHEF APPLIANCES LIMITED

Praveen Kumar Sukhlal Jain
Managing Director
DIN: 02043628

Sukhlal Jain
Chairman
DIN: 02179430

Abhay Jain
Chief Financial Officer

Bharathi
JT.Chief Financial Offi

Place : Bengaluru
Date:29-05-2024

CS Keerthi S Raj
Company Secretary
M.N: A66997

Notes:
1. Cash and Cash Equivalents consist of cash In hand and balance with banks

Particulars	**As at 31.03.24**	**As at 31.03.23**
Cash in hand	1	2
Balances with Bank in current account	23	72
Balances with Bank in deposit account	4,090	85
Total	**4,114**	**159**

2. The Cash Flow Statement has been prepared under **"Indirect Method"** pursuant to the requirements of Accounting Standard 3 - **"Cash Flow Statement"** as specified under Sec. 133 of the Companies Act 2013

NOTES FORMING PART OF FINANCIAL STATEMENTS

(Amount in Lakhs)

Note 3
Share Capital

	As at March 31, 2024		As at March 31, 2023	
	Number Of Shares	**INR**	**Number Of Shares**	**INR**
AUTHORISED				
Equity Shares of INR 10/- each, with voting rights	2,50,00,000	2,500	2,50,00,000	2,500
	2,50,00,000	**2,500**	**2,50,00,000**	**2,500**
ISSUED, SUBSCRIBED AND FULLY PAID-UP				
Equity Shares of INR 10/- each, with voting rights	2,32,71,840	2,327	1,71,08,640	1,711
	2,32,71,840	**2,327**	**1,71,08,640**	**1,711**

Refer Notes (a) to (h) below

NOTES:

(a) Reconcilation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Buy back	Other changes	Closing Balance
Equity shares with voting rights					
Year ended March 31, 2024					
- Number of shares	1,71,08,640	61,63,200	-	-	2,32,71,840
- Amount (INR 10/- Each)	1,711	616	-	-	2,327
Year ended March 31, 2023					
- Number of shares	35,64,300	1,35,44,340	-	-	1,71,08,640
- Amount (INR 10/- Each)	356	1,354	-	-	1,711

(b) Details of rights, preferences and restrictions attached to the shares issued:

The liability of the member is limited.
Right to Dividend and Bonus on paripassu basis.
In the event of winding up after settling creditors the surplus amount shall be paid to the equity share holders.
Right to receive notice of any general meeting and excersise the vote either by poll or on show of hands.
Right to receive the annual report of the company every year.

(c) Details of shares held by each share holder holding more than 5% Shares:

Name of Shareholder	As at March 31, 2024		As at March 31, 2023	
	No. of Shares held	**% of holding**	**No. of Shares held**	**% of Holding**
Equity Shares with voting rights				
Vikas Kumar (HUF)	1,26,60,000	54.40%	1,26,60,000	74.00%

(d) Details of shares held by promoters at the end of the reporting period

Name of Promoter	As at March 31, 2024		% of Change during the year
	No. of Shares held	**% of holding**	
Vikas Kumar (HUF)	1,26,60,000	54.40%	36%
Praveen Kumar Sukhlal Jain	2,04,480	0.88%	36%
Sukhlal Jain	1,44,000	0.62%	36%
Hitesh Kumar Jain	48,000	0.21%	36%
Vikas Kumar Sukhlal Jain	2,97,600	1.28%	36%

(e) Shares held by Holding Company

The company does not have a holding company.

(f) Aggregate number of bonus shares issued or buy back of shares during the year of five years immediately preceding the reporting date:

The Company has issued 1,35,44,340, bonus shares in ratio of 19:5 i.e Nineteen (19) fully paid up bonus shares for every Five (5) existing fully paid equity shares held by members on 20-02-2023 and no buy back of shares during five years immediately preceding the year March 31, 2024.

(g) Shares reserved for issue under options

There are no shares reserved for issue under options.

(h) Shares allotted as fully paid pursuant to contracts without payment being received in cash during 5 years immediately preceding the reporting date

There are no shares allotted as fully paid pursuant to contracts without payment being received in cash during 5 years immediately preceding the year March 31, 2024..

GREENCHEF APPLIANCES LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

	(Amounts in Lakhs)	100000
	March 31, 2024	**March 31, 2023**
Note 4		
Security Premium		
Opening Balance	1,600	2,954
Add : Additions during the year		-
Issue of fresh shares	4,746	
less: Appropriations		
Share issue expenses (Refer Note Below)	(463)	
Issue of bonus shares	-	(1,354)
Sub Total	**5,883**	**1,600**
Profit and Loss Account		
Opening Balance	2,761	1,773
Less: Prior period errors (Refer Note no 48)		(61)
Add: Profit/(Loss) for the year	483	1,048
Sub Total	3,244	2,761
Total	**9,127**	**4,361**

Note: Company's share of IPO expenses stands adjusted against securities premium to the extent permissible under section 52 of the Companies Act, 2013. the remaining expenses has been charged to profit and loss account

Note 5		
Long Term Borrowings		
Secured		
Term Loan		
Bank - Term Loan	1,049	1,073
Unsecured		
Loans and advances from related parties	1,468	1,651
Total	**2,516**	**2,724**

A.Terms for Repayment of Term Loan

Particulars	**March 31, 2024**	**March 31, 2023**
Number of Instalments Due (Long Term)		
Canara Bank A/c 2454755000192	10	22
Canara Bank A/c 170002698852	44	56
Canara Bank A/c 2454766000418	75	87
Amount of Instalments Due		
Canara Bank A/c 2454755000192	94	208
Canara Bank A/c 170002698852	325	347
Canara Bank A/c 2454766000418	957	725
Rate of Interest Per Annum		
Canara Bank A/c 2454755000192	9.25%	7.50%
Canara Bank A/c 170002698852	9.25%	7.50%
Canara Bank A/c 2454766000418	9.25%	8.00%

B.Defaults in repayment of loans and Interest

Particulars	**March 31, 2024**	**March 31, 2023**
Number of Instalments Due	- NIL -	- NIL -
Amount of Instalments Due		

Nature of Security
Secured by Hyp. of Stock, Books Debts Present and Future and Plot at Vasanthapura industrial estate at tumkur, karnataka and collateral of Land at Somapura Industrial Area ,Industrial property at Mouja Naryal Parwanoo,himachal pradesh and commerical property of related party

Personal Guarantee of 1. Mr. Suklal Jain 2. Mr. Praveen Kumar Suklal Jain 3. Mr. Vikas Kumar Suklal Jain 4. Mr. Hitesh Jain 5. Mr Ashok Jain 6. Smt. Kavitha Kumari 7. Smt. Manju Jain 8. Smt. Neeta Jain 9. Smt. Nirmala Devi 10. Smt. Pooja Jain
Corporate Guarante of M/s Greenchef Manufacturers & distributors private limited
There are no charges or satisfaction of charges, which are yet to be registered with Registrar of Companies beyond the statutory period

NOTES FORMING PART OF FINANCIAL STATEMENTS

		(Amounts in Lakhs)
	March 31, 2024	**March 31, 2023**
Note 6		
Deferred Tax liabilities (Net)		
Defferred tax asset on		
Gratuity	(24)	(40)
Defferred tax liability on		
Property, plant & equipment	36	46
Total	**13**	**6**
Note 7		
Other long term liabilities		
Unsecured		
Others		
C&F Deposits	274	384
Total	**274**	**384**
Note 8		
Long term provisions		
Provision for employee benefits		
Provision for Gratuity (refer note no 48 & 49)	-	133
Total	**-**	**133**
Note 9		
Short Term Borrowings		
Secured		
Bank - Overdraft account	9,253	3,653
Current Maturity of Term Loan	328	207
Total	**9,581**	**3,860**

Secured by Hyp. of Stock, Books Debts Present and Future and Plot at Vasanthapura industrial estate at tumkur, karnataka and collateral of Land at Somapura Industrial Area ,Industrial property at Mouja Naryal Parwanoo,himachal pradesh and commerical property of related party
Secured by fixed deposit of Rs 40 crore

Personal Guarantee of 1. Mr. Suklal Jain 2. Mr. Praveen Kumar Suklal Jain 3. Mr. Vikas Kumar Suklal Jain 4. Mr. Hitesh Jain 5. Mr Ashok Jain 6. Smt. Kavitha Kumari 7. Smt. Manju Jain 8. Smt. Neeta Jain 9. Smt. Nirmala Devi 10. Smt. Pooja Jain
Corporate Guarantee of M/s Greenchef Manufacturers & distributors private limited
There are no charges or satisfaction of charges, which are yet to be registered with Registrar of Companies beyond the statutory period

NOTES FORMING PART OF FINANCIAL STATEMENTS

(Amounts in Lakhs)

	March 31, 2024	March 31, 2023
Note 10		
Trade Payables		
Undisputed		
Outstanding dues of Micro & small enterprises	1,941	3,865
Outstanding dues other than Micro & small enterprises	1,805	1,477
Total	**3,747**	**5,341**

Trade Payable ageing Schedule for the period ended as on March 31, 2024 and year ended March 31, 2023is as follows:

Outstanding for following periods from the date of transaction	As at March 31, 2024		As at March 31, 2023	
	MSME	Others	MSME	Others
Less than 1 year	1,941	1,785	3,864	1,459
1-2 years	-	18	1	7
2-3 years	-	2	-	3
More than 3 year	-	0	0	8
Total	**1,941**	**1,805**	**3,865**	**1,477**

Note 11		
Other Current Liabilities		
Advance received from customer	655	170
Other payables		
Statutory Remittances	127	113
Others current liabilites	517	436
Total	**1,299**	**719**
Note 12		
Short Term Provisions		
Provision for employee benefits		
Provision for Gratuity (refer note no 48 & 49)	94	26
Others		
Provision for Income Tax (Net of TDS and advance tax)	-	165
Total	**94**	**191**

GREENCHEF APPLIANCES LIMITED

NOTES FORMIING PART OF THE FINANCIAL STATEMENTS

Note 13
Property, Plant and equipment and Intangible assets for the year ending 31-03-2024 and 31-03-2023

(Amounts in Lakhs)

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at April 1, 2023	Additions during the year	Deletions during the year	Balance as at March 31, 2024	Balance as at April 1, 2023	Depreciation charge for the year	Elimination On Disposal Of Assets	Balance as at March 31, 2024	Balance as at March 31, 2024	Balance as at March 31, 2023
Property, Plant and equipment										
Plant & Machinery	2,818	817	24	3,610	1,004	157	10	1,150	2,460	1,814
Furnitures and Fixures	101	-	-	101	58	5	-	62	38	43
Office Equipments	39	2	-	41	35	2	-	37	5	5
Computer	66	5	-	70	56	4	-	60	10	10
Factory Building	28	-	-	28	26	1	-	26	2	3
Vehicle	131	-	-	131	55	9	-	65	66	75
Free hold Land at village Somapura	103	10	-	113	-	-	-	-	113	103
Lease hold land - Vasanaraspura - tumkur (Refer note below)	1,062	-	-	1,062	-	-	-	-	1,062	1,062
Sub Total A	**4,349**	**833**	**24**	**5,157**	**1,234**	**177**	**10**	**1,401**	**3,756**	**3,115**
Capital Work in Progress										
Building - Vasanaraspura - tumkur	1,026	2,488		3,514					3,514	1,026
Sub Total B	**1,026**	**2,488**	**-**	**3,514**	**-**	**-**	**-**	**-**	**3,514**	**1,026**
Intangible assets										
Computer Software	12	-	-	12	10	1	-	11	1	2
Sub Total C	**12**	**-**	**-**	**12**	**10**	**1**	**-**	**11**	**1**	**2**
Intangible assets under development										
Computer Software	131	77		208					208	131
Sub Total D	**131**	**77**	**-**	**208**	**-**	**-**	**-**	**-**	**208**	**131**
Grand Total (A+B+C+D)	**5,517**	**3,398**	**24**	**8,891**	**1,244**	**178**	**10**	**1,412**	**7,479**	**4,273**
Previous Year	**3,875**	**1,662**	**20**	**5,517**	**904**	**348**	**8**	**1,244**	**4,273**	**2,970**

Note : Previous year Land includes building capital work in progress the same has been reclassified under Building Capital work in progress

GREENCHEF APPLIANCES LIMITED

NOTES FORMIING PART OF THE FINANCIAL STATEMENTS

Note 13

Property, Plant and equipment and Intangible assets for the period ending 31-03-2023 and 31-03-2022 (Contd) **(Amounts in Lakhs)**

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at April 1, 2022	Additions during the year	Deletions during the year	Balance as at March 31, 2023	Balance as at April 1, 2022	Depreciation charge for the year	Elimination On Disposal Of Assets	Balance as at March 31, 2023	Balance as at March 31, 2023	Balance as at March 31, 2022
Property, Plant and equipment										
Plant & Machinery	2,104	733	20	2,818	708	304	8	1,004	1,814	1,395
Furnitures and Fixures	68	33	-	101	48	10	-	58	43	20
Office Equipments	38	1	-	39	30	5	-	35	5	9
Computer	57	9	-	66	45	11	-	56	10	12
Factory Building	28	-	-	28	25	1	-	26	3	3
Vehicle	62	69	-	131	40	15	-	55	75	22
Free hold Land at village Yalladadlu - tumkur	103	-	-	103	-	-	-	-	103	103
Lease hold land - Vasanaraspura - tumkur	1,062	-	-	1,062	-	-	-	-	1,062	1,062
Sub Total A	**3,523**	**845**	**20**	**4,349**	**896**	**346**	**8**	**1,234**	**3,115**	**2,626**
Capital Work in Progress										
Vasanaraspura - tumkur	283	742	-	1,026				-	1,026	283
Sub Total B	**283**	**742**	**-**	**1,026**	**-**	**-**	**-**	**-**	**1,026**	**283**
Intangible assets										
Computer Software	11	1	-	12	8	3	-	10	2	3
Sub Total C	**11**	**1**	**-**	**12**	**8**	**3**	**-**	**10**	**2**	**3**
Intangible assets under development										
Computer Software	56	74		131					131	56
Sub Total D	**56**	**74**	**-**	**131**	**-**	**-**	**-**	**-**	**131**	**56**
Grand Total (A+B+C+D)	**3,875**	**1,662**	**20**	**5,517**	**904**	**348**	**8**	**1,244**	**4,273**	**2,970**
Previous Year	**2,625**	**1,376**	**127**	**3,875**	**699**	**250**	**45**	**904**	**2,971**	**1,926**

GREENCHEF APPLIANCES LIMITED

NOTES FORMIING PART OF THE FINANCIAL STATEMENTS

Note 13

13.1 Capital work-in-progress (CWIP) ageing schedule / completion schedule **(Amounts in Lakhs)**

Particulars	As at March 2024					As at March 2023				
	Amount in CWIP for period of				Total	Amount in CWIP for period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years		Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	2,488	742	259	24	3,514	742	259	2	22.71	1,026
Project temporarily suspended	0	-	-	-	-	-	-	-	-	-

13.1(a) There are no projects in capital work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan.

13.2 Intangible assets under development ageing schedule / completion schedule **(Amounts in Lakhs)**

Particulars	As at March 2024					As at March 2023				
	Amount in Intangible assets under development for period of				Total	Amount in Intangible assets under development for period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years		Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	77	74	28	28	208	74	28	28		131
Project temporarily suspended	-	-	-	-	-	-	-	-	-	-

13.2(a) There are no projects in Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan

Depreciation and amortisation relating to continuing operations:

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
	INR	INR
Depreciation and amortisation for the year on tangible assets as per Note 12	178	348
Less: Utilised from revaluation reserve	-	-
Depreciation and amortisation relating to discontinuing operations	-	-
Depreciation and amortisation relating to continuing operations	178	348

Note :

13.3 Depreciation is provided on SLM Method for the period as at 31st March 2024 as against WDV method in earlier years and as per the estimated useful of the Assets as prescribed in Schedule II of the Companies Act, 2013. (Refer note No 50)

13.4 Pursuant to the enactment of Companies Act 2013, The Company has applied the estimated useful lifes as specified in schedule II and AS 26 as applicable. Accordingly the unamortised carrying value is being depreciated/amortised over the revised/remaining useful lives.

GREENCHEF APPLIANCES LIMITED

NOTES FORMIING PART OF THE FINANCIAL STATEMENTS

(Amounts in Lakhs)

	March 31, 2024	March 31, 2023
Note 14		
Other non current Assets		
Security Deposits	220	214
Total	**220**	**214**
Note 15		
Inventories		
Raw Materials (Valued at Cost)	4,001	3,771
Stock in transit	2	57
Finished Goods (Valued at Cost or Market Value which ever is less)	3,645	3,857
Stock in transit	7	58
Total	**7,655**	**7,744**
Note 16		
Trade Receivables		
(Unsecured, considered good)		
Undisputed		
Trade Receivables	8,072	5,738
Disputed		
Trade Receivables	76	92
Total	**8,148**	**5,830**

Trade Receivables ageing Schedule for the year ended as on March 31, 2024 and year ended March 31, 2023 is as follows :

Outstanding for following periods from the date of transaction	March 31, 2024	March 31, 2023
Undisputed		
Less than 6 months	6,988	4,858
6 months - 1 year	515	308
1-2 years	379	233
2-3 years	82	46
More than 3 years	107	293
Sub Total	**8,072**	**5,738**
Disputed		
Less than 6 months	0	-
6 months - 1 year	-	14
1-2 years	-	3
2-3 years	2	7
More than 3 years	74	68
Sub Total	**76**	**92**
Total	**8,148**	**5,830**

GREENCHEF APPLIANCES LIMITED

NOTES FORMIING PART OF THE FINANCIAL STATEMENTS

(Amounts in Lakhs)

	March 31, 2024	March 31, 2023
Note 17		
Cash and Bank Balances		
Cash and Cash equivalents		
Cash on Hand	1	2
Balance with Banks		
In current Account	23	72
Sub Total	**24**	**74**
Other Bank balances		
Balances with Banks held as margin money		
Bank Deposits	4,090	85
Sub Total	**4,090**	**85**
Total	**4,114**	**159**
Note 18		
Short-Term Loans and Advances		
(Unsecured, considered good)		
Loans and advances to related parties	6	6
Others		
Balance with Tax Authorities	279	295
Advances Receivable in Cash or Kind	1,076	909
Total	**1,361**	**1,210**

GREENCHEF APPLIANCES LIMITED

NOTES FORMIING PART OF THE FINANCIAL STATEMENTS

(Amounts in Lakhs)

	March 31, 2024	As at March 31, 2023
Note 19		
Revenue from Operations		
Sale of Products Indigenous	32,962	32,749
Sale of Products Export	103	27
Total	**33,065**	**32,776**
Note 20		
Other Income		
Interest Income (net)	57	16
Profit on sale of Investment	-	149
Net gain on foreign currency translation	30	7
Customs Duty Draw Back	7	-
Balance Written Off	-	97
Royalty Income(Net)	-	6
Total	**94**	**275**
Note 21		
Cost of Material Consumed		
Opening Stock	3,771	2,887
Add: Purchases	15,340	17,637
Add: Carriage inwards	166	142
	19,277	20,666
Less: Closing stock	4,001	3,771
Total	**15,276**	**16,895**
Note 22		
Purchase of Stock in Trade		
Purchase of Trading Goods	4,904	4,000
Clearing and Forwarding Charges	164	102
Total	**5,069**	**4,102**

GREENCHEF APPLIANCES LIMITED

NOTES FORMIING PART OF THE FINANCIAL STATEMENTS

(Amounts in Lakhs)

	March 31, 2024	As at March 31, 2023
Note 23		
Change in Inventory of Finished Goods and Stock in Process		
Inventory at the end of the year		
Finished goods	3,645	3,857
Inventory at the beginning of the year		
Finished goods	3,857	3,698
Total	**212**	**(160)**
Note 24		
Manufacturing Expenses		
Consumables	197	183
Job Work Charges	724	595
Power & Fuel	304	291
Repair & Maintainance - Machinery	122	98
Clearing and Forwarding Charges	60	88
BIS Expenses & Others	40	68
Customs Duty	417	190
Royalty Charges	31	-
Total	**1,894**	**1,514**
Note 25		
Employee Benefit expense		
Salaries and Wages	3,046	3,042
Bonus	153	102
Director Remuneration	144	94
Employers Contribution To ESI	47	45
Employers Contribution To PF	233	214
labour Welfare Fund	0	1
Gratuity (refer note 49)	(10)	54
Staff Welfare Expenses	175	154
Total	**3,790**	**3,706**

GREENCHEF APPLIANCES LIMITED

NOTES FORMIING PART OF THE FINANCIAL STATEMENTS

(Amounts in Lakhs)

	March 31, 2024	As at March 31, 2023
Note 26		
Administrative & Other Expenses		
Audit Fees	6	4
Advertisement Charges	709	378
Bad Debts	18	22
Business Promotion	382	261
Commission (Net)	989	888
Computer Maintenance	4	2
Communication Cost	21	15
Conveyance	32	14
Courier Charges	23	23
Crane Hire Charges	3	5
Delay Payment Charges (Net)	82	5
Freight Charges	656	806
Factoring charges	52	46
Insurance Charges	24	18
Incentive, Schemes & Discount Paid (Net)	985	820
Office Expenses	61	50
Online marketplace Charges	317	238
Lab Expenses	4	5
Loss on sale of Property, plant & equipment	5	3
Miscellaneous Expenses	3	1
CSR Expenses (Refer Note 37)	13	25
Packing Materials Charges	-	2
Printing & Stationery	12	17
Profession & Consultancy Charges	85	76
Rates & Taxes	64	70
Recruitment Charges	0	18
Rent paid	384	347
Repairs & Maintenance	64	29
Repair & Maintenance - Building	15	32
Security Charges	42	36
Service charges - franchise	155	115
Travelling Expenses	325	256
Website Maintenance Charges	12	13
Vehicle Maintenance	35	39
Total	**5,583**	**4,683**

GREENCHEF APPLIANCES LIMITED

(Amounts in Lakhs)

	March 31, 2024	**As at March 31, 2023**
Note 27		
Finance Cost		
Interest expenses	521	480
Other Borrowing costs	39	23
Total	**560**	**504**

Greenchef Appliances Limited

Notes Forming part of Financial Statements **(Amounts in Lakhs)**

28 Earning Per Share

Particulars	March, 31 2024	March, 31 2023
a) Profit during the year (INR)	483	1,048
b) Weighted Avge. No. of shares (Nos.)	2,17,31,040	1,71,08,640
c) Basic earnings per share (INR)	2.22	6.13

29 Related Party Transactions

Name of Related parties, relationships , transactions and balance receivable/payables are as follows

Name	Relationship
Sukhlal Jain	Chairman and whole time Director
Praveen Kumar	Managing Director
Vikas Kumar Sukhlal Jain	Whole time Director
Hitesh Kumar	Director
Kavitha Kumari	Non-Executive Director
Nirmala Devi	Relative of Director
Neeta Jain	Relative of Director
Ashok kumar	Relative of Director
Manju Jain	Relative of Director
Pooja Jain	Relative of Director
M/s Siddhartha Enterprises (Prop. Vikas Kumar Sukhlal Jain)	Proprietor is Whole time Director of the company
M/s Siddhartha Enterprises (Prop. Vikas Kumar Sukhlal Jain HUF)	Proprietor is Whole time Director of the company
Greenchef Manufacturers and Distributors Private Limited	Common Directors
Abhay Jain	CFO
Bharathi H S	Joint CFO
Sunder Enterprises	Partner is Director of the company
Sukhlal Ashok Kumar Jain	Proprietor is Director of Company
Aarti Panigrahi	Company secretary Resigned at 31/03/2024
Keerthi S Raj	Company secretary w,e,f 15/04/2024
Greenchef Service Center - Ernakulam	Proprietor is Managing director of the company

Name	Nature of Transaction	March, 31 2024	March, 31 2023
Sukhlal Jain	Remuneration	36	24
	Loan Accepted	-	5
	Loan Repaid	27	-
	Interest Payment	10	10
	Closing Balance (Cr.)	148	175
Nirmala Devi	Loan Accepted	-	-
	Loan Repaid	3	-
	Interest Payment	10	10
	Closing Balance (Cr.)	165	167
Praveen Kumar	Remuneration	60	24
	Loan Accepted	-	-
	Loan Repaid	125	13
	Interest Payment	11	14
	Closing Balance (Cr.)	79	204

Greenchef Appliances Limited

Notes Forming part of Financial Statements **(Amounts in Lakhs)**

29 Related Party Transactions(Contd..)

Name	Nature of Transaction	March, 31 2024	March, 31 2023
Neeta Jain	Loan Accepted	-	2
	Loan Repaid	-	-
	Interest Payment	5	5
	Closing Balance (Cr.)	82	82
Kavitha Kumari	Remuneration	6	-
	Loan Accepted	-	39
	Loan Repaid	4	40
	Interest Payment	11	10
	Closing Balance (Cr.)	182	185
Vikas Kumar	Remuneration	48	24
	Loan Accepted	35	493
	Loan Repaid	45	282
	Interest Payment	14	9
	Closing Balance (Cr.)	197	207
Hitesh Kumar	Remuneration	36	22
	Loan Accepted	5	69
	Loan Repaid	20	13
	Interest Payment	19	18
	Closing Balance (Cr.)	300	316
Manju Jain	Loan Accepted	-	-
	Loan Repaid	-	4
	Interest Payment	11	11
	Closing Balance (Cr.)	183	183
Pooja Jain	Loan Accepted	-	1
	Loan Repaid	-	3
	Interest Payment	8	8
	Closing Balance (Cr.)	133	133
Siddhartha Enterprises-Bangalore	Purchase	-	-
	Sales	0	0
	Purchase of property,plant & equipment	-	2
	Job Work	-	-
	Rent	96	96
	Closing Balance (Dr.)	13	4
Greenchef Service Center - Ernakulam	Purchase	38	17
	Sales	38	63
	Closing Balance (Dr.)	80	81

Greenchef Appliances Limited

Notes Forming part of Financial Statements **(Amounts in Lakhs)**

29 Related Party Transactions(Contd..)

Name	Nature of Transaction	March, 31 2024	March, 31 2023
Siddhartha Enterprises-Parwanoo	Balance written Off	1	97
	Loan Accepted	-	-
	Loan Repaid	-	-
	Closing Balance (Dr.)	-	1
Greenchef Manufacturers and Distributors(Parwanoo)	Advance paid	-	-
	Expenses	-	-
	Rent paid	9	9
	Closing Balance Advance (Dr.)	6	6
	Closing Balance (Cr.)	10	2
Bharathi H S	Remuneration	15	14
	Advance paid	-	-
	Advance Received Back	-	6
	Advance Receved	-	-
	Advance Repaid	-	-
	Closing Balance (Dr.) (advance)	-	-
Abhay Jain	Remuneration	15	15
	Advance Given	-	-
	Advance Received Back	-	-
	Closing Balance (Dr.) (advance)	6	6
Sunder Enterprises	Purchase	26	85
	Sales	847	831
	Expenses	44	67
	Closing Balance (Dr.)	141	82
Sukhlal Ashok Kumar Jain	Sales	3	3
	Closing Balance (Dr.)	-	-
Aarti Panigrahi	Remuneration	8	1

**Sales and Purchases are net of returns*

*** Values reported for the period as at 31st March 2024 is excluding GST*

30 Foreign Exchange Earning and Outgo

Particulars	March, 31 2024	March, 31 2023
Earnings (Exports)	103	27
Expenditures - Value of imported raw materials, spare parts, components & capital goods	3,276	1,612

Greenchef Appliances Limited

Notes Forming part of Financial Statements **(Amounts in Lakhs)**

31 Management has initiated the process of identifying enterprises, which have provided goods and services to the company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006 (MSMEDA) and circularized the letters for this purpose. The company has received responses from certain enterprises, which qualify as micro or small enterprise under MSMEDA. However, the amounts due to them as at the year end is reported to the extent of responses received and accordingly, the disclosure in respect of unpaid amounts are made. Further, interest arising out of transactions during the current year, are not considered and not provided for. The same, if claimed, will be paid at the time of settlement

Particulars	As at 31-Mar-24	As at 31-Mar-23
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year.	1,941	3,865
The amount of interest paid by the Company along with the amounts of the payment made to the supplier beyond the appointed day during the year.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act;	-	-
The amount of interest accrued and remaining unpaid at the end of the year;	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise.	-	-

32 There are no proceedings that have been initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended from time to time) (earlier Benami Transactions (Prohibition) Act, 1988) and the rules made thereunder

33 The Company has not been declared willful defaulter by any bank or financial institution or any other lender

34 The company has no transaction with companies struck off under section 248 of the companies Act, 2013 or Section 560 of the companies Act, 1956

35 Payment to Auditors:

Particulars	March, 31 2024 (Rs.)	March, 31 2023 (Rs.)
Company law matters	4	3
Taxation matters Income tax	-	1
Taxation matters GST	-	-
Other matters	2	3
Total	**6**	**7**

36 The Company does not have any transaction not 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 (such as, search or survey or any other relevant provisions of the Income-tax Act, 1961). Further, there was no previously unrecorded income and no additional assets were required to be recorded in the books of account during the year.

Greenchef Appliances Limited

Notes Forming part of Financial Statements **(Amounts in Lakhs)**

37 The company is covered under section 135 of the companies Act, 2013 governing provisions of Corporate Social Responsibility.

Particulars	**As at 31st Mar 2024**
(a) amount required to be spent by the company during the yea	13.28
(b) amount of expenditure incurred,	13.28
(c) shortfall at the end of the year,	NIL
(d) total of previous years shortfall,	NA
(e) reason for shortfall,	NA
(f) nature of CSR activities,	Promoting Education & health care activities
(g) Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard,	NA
(h) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.	NA

The notes to accounts relating to CSR expenditure
(1) Gross amount required to be spent by the company during the year. Rs. 13.28 (In lakhs)
(2) Amount spent during the year on:

Particulars	**Paid in cash**	**Yet to be paid in cash**
(i)Construction / acquisition of any asset	Nil	Nil
(ii)On purposes other than (i) above	13.28	Nil
Total	**13.28**	**-**

38 The Company has neither traded nor invested in Crypto currency or Virtual Currency during the period ended March 31, 2024. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.

39 In respect of the Working Capital loans from banks, which are secured by hypothecation of current assets, viz. inventories, book debts and receivables, the quarterly statements of current assets filed by the Company with banks are not in agreement with the books of account,the summary of reconciliation and reasons of material discrepancies is disclosed below

Stock

Quarter	**Name of bank**	**Particulars of Securities Provided**	**Amount as per books of account**	**Amount as reported in the quarterly return/ statement**	**Amount of difference**
Jun-23	Canara Bank	Stock	7,142	7,142	0.22
Sep-23	Canara Bank	Stock	8,669	8,669	-
Dec-23	Canara Bank	Stock	7,548	7,548	(0.10)
Mar-24	Canara Bank	Stock	7,655	7,655	-

*** Reason for the difference**
Difference is majorily on account of branch transfer, stock in transit, damaged goods ,scraps etc as the same is not finalised on the date of submission to the bank for the stated period's

Greenchef Appliances Limited

Notes Forming part of Financial Statements **(Amounts in Lakhs)**

Book debts

Quarter	Name of bank	Particulars of Securities Provided	Amount as per books of account	Amount as reported in the quarterly return/ statement	Amount of difference
Jun-23	Canara Bank	Book Debt	4,929	4,929	-
Sep-23	Canara Bank	Book Debt	6,850	6,850	-
Dec-23	Canara Bank	Book Debt	7,212	7,212	-
Mar-24	Canara Bank	Book Debt	8,148	8,148	-

***Reason for the difference**

Difference are majorily on account of incentives , schemes, discounts etc, which were not finalised as on the date of submission to the bank for the stated period's

40 Earnings Per Share:

Basic & Diluted:

Particulars	March, 31 2024	31.03.2023
Nos. of Shares at the Beginning of the	35,64,300	35,64,300
Bonus issue of shares	1,35,44,340	1,35,44,340
Nos. of Shares issued during the year	61,63,200	-
Nos. of Shares at the close of the year	2,32,71,840	1,71,08,640
Weighted Average No. of Shares	2,17,31,040	1,71,08,640
Distributable Profit for the year	483	1,048
Earnings per Share (Distributable profit / No. of Shares)	2.22	6.13

41 During the year under audit, there were no employees in receipt of remuneration of not less than Rs. 102 lacs per annum or Rs. 8.5 lacs per month employed.

42 **Operating Leases:**

The Company has taken premises on operating lease. The lease rentals debited to statement of profit and loss is Rs. 384/- (In Lakhs) (Previous year Rs. 347/-)(In Lakhs).

43 **Contingent Liabilities and Commitments**

Particulars	As at 31st Mar 2024	As at 31st Mar 2023
Claims against the Company, not acknowledged as debts * (Amount paid to statutory authorities)	-	88
Claims against the Company, not acknowledged as debts (Others - Bank Gurantees issued)	130	130

* The Customs department has raised the claim on company for 72.78 lacs . The Company has disputed the same with appropriate authority and during the year the order has been passed in favour of the company

44 The account of the Trade Payables & Receivables, Other Non-Current & Current Liabilities and Current Assets are subject to confirmations

45 Details of Broad Heads of Goods Sold, purchased and material consumed subject to accuracy

Greenchef Appliances Limited

Notes Forming part of Financial Statements **(Amounts in Lakhs)**

46 Ratios

Sl.No	Ratio	Numerator	Denominator	Current period	Previous period	% Variance
1	Current ratio	Current asse	Current liabilities	1.45	1.48	-2%
2	Debt-equity ratio	Total debt	Shareholder's equity	1.06	1.08	-3%
3	Debt service coverage ratio	Earning before interest,taxes &	Debt service	1.43	1.70	-16%
4	Return on equity ratio	Net profits after taxes	Average Shareholder's equity	0.06	0.19	-13%
5	Inventory turnover ratio	Revenue	Average Inventory	4.29	4.54	-5%
6	Trade receivables turnover ratio	Revenue	Average trade receivable	4.73	5.33	-11%
7	Trade payables turnover ratio	of services and other expenses	Average trade payables	4.46	4.32	3%
8	Net capital turnover ratio	Revenue	Working capital	5.81	6.47	-10%
9	Net profit ratio	Net profit	Revenue	0.01	0.03	-2%
10	Return on capital employed	Earning before interest and taxes	Capital employed	0.01	0.15	-15%

47 The Company is engaged in Trading and Manufacturing of domestic home appliances, kitchen wares etc which is considered as the only reportable business segment

48 Prior period adjusmtent

The Company for the period ending 31st March 2023 has actuarial valued its liability towards defined benefit obligations(Gratuity) as per the actuarial report company made a shortfall in providing for Gratuity for earlier years for Rs 60 (In lakhs) , the same has been provided for in the period ended 31st March 2023 and adjusted with the opening reserve(profit & loss account)

Greenchef Appliances Limited

Notes Forming part of Financial Statements **(Amounts in Lakhs)**

49 Gratuity disclosure statement

Table Showing Change in the Present Value of Defined Benefit Obligation

Particulars	March, 31 2024	March, 31 2023
Present Value of Benefit Obligation at the Beginning of the Period	**160**	**107**
Interest Cost	12	6
Current Service Cost	45	30
Past Service Cost - Non-Vested Benefit Incurred During the Period	-	-
Past Service Cost - Vested Benefit Incurred During the Period	-	-
Liability Transferred In/ Acquisitions	-	-
(Liability Transferred Out/ Divestments)	-	-
(Gains)/ Losses on Curtailment	-	-
(Liabilities Extinguished on Settlement)	-	-
(Benefit Paid Directly by the Employer)	(2)	(2)
(Benefit Paid From the Fund)	-	-
The Effect Of Changes in Foreign Exchange Rates	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	(4)	(10)
Actuarial (Gains)/Losses on Obligations - Due to Experience	(66)	28
Present Value of Benefit Obligation at the End of the Period	**144**	**160**

Table Showing Change in the Fair Value of Plan Assets

Particulars	March, 31 2024	March, 31 2023
Fair Value of Plan Assets at the Beginning of the Period		
Expected Return on Plan Assets		
Contributions by the Employer	48	
Expected Contributions by the Employees		
Assets Transferred In/Acquisitions		
(Assets Transferred Out/ Divestments)		
(Benefit Paid from the Fund)		
(Assets Distributed on Settlements)		
Effects of Asset Ceiling		
The Effect Of Changes In Foreign Exchange Rates		
Actuarial Gains/(Losses) on Plan Assets - Due to Experience	2	
Fair Value of Plan Assets at the End of the Period	**50**	

Actuarial (Gains)/Losses Recognized in the Statement of Profit or Loss

Particulars	March, 31 2024	March, 31 2023
Actuarial (Gains)/Losses on Obligation For the Period	(71)	18
Actuarial (Gains)/Losses on Plan Asset For the Period	(2)	-
Subtotal	(73)	18
Actuarial (Gains)/Losses Recognized in the Statement of Profit or Loss	**(73)**	**18**

Actual Return on Plan Assets

Particulars	March, 31 2024	March, 31 2023
Expected Return on Plan Assets		
Actuarial Gains/(Losses) on Plan Assets - Due to Experience	2	-
Actual Return on Plan Assets	**2**	

Greenchef Appliances Limited

Notes Forming part of Financial Statements **(Amounts in Lakhs)**

Amount Recognized in the Balance Sheet

Particulars	March, 31 2024	March, 31 2023
(Present Value of Benefit Obligation at the end of the Period)	(144)	(160)
Fair Value of Plan Assets at the end of the Period	50	-
Funded Status (Surplus/ (Deficit))	(94)	(160)
Unrecognized Past Service Cost at the end of the Period		
Net (Liability)/Asset Recognized in the Balance Sheet	**(94)**	**(160)**

Net Interest Cost for Current Period

Particulars	March, 31 2024	March, 31 2023
Present Value of Benefit Obligation at the Beginning of the Period	(160)	107
(Fair Value of Plan Assets at the Beginning of the Period)		
Net Liability/(Asset) at the Beginning	(160)	107
Interest Cost	12	6
(Expected Return on Plan Assets)		
Net Interest Cost for Current Period	**12**	**6**

Expenses Recognized in the Statement of Profit or Loss

Particulars	March, 31 2024	March, 31 2023
Current Service Cost	45	30
Net Interest Cost	12	6
Actuarial (Gains)/Losses	(73)	18
Past Service Cost - Non-Vested Benefit Recognized During the Period		
Past Service Cost - Vested Benefit Recognized During the Period		
(Expected Contributions by the Employees)		
(Gains)/Losses on Curtailments And Settlements		
Net Effect of Changes in Foreign Exchange Rates		
Change in Asset Ceiling		
Expenses Recognized in the Statement of Profit or Loss	**(16)**	**54**

Balance Sheet Reconciliation

Particulars	March, 31 2024	March, 31 2023
Opening Net Liability	**160**	**107**
Expense Recognized in Statement of Profit or Loss	(16)	54
Net Liability/(Asset) Transfer In	-	-
Net (Liability)/Asset Transfer Out	-	-
(Benefit Paid Directly by the Employer)	(2)	(2)
(Employer's Contribution)	(48)	-
Net Liability/(Asset) Recognized in the Balance Sheet	**94**	**160**

Category of Assets

Particulars	March, 31 2024	March, 31 2023
Government of India Assets	-	
State Government Securities	-	
Special Deposits Scheme	-	
Debt Instruments	-	
Corporate Bonds	-	
Cash And Cash Equivalents	-	
Insurance fund	50	-
Asset-Backed Securities	-	
Structured Debt	-	
Other	-	
Total	**50**	

Greenchef Appliances Limited

Notes Forming part of Financial Statements **(Amounts in Lakhs)**

Assumptions

Particulars	March, 31 2024	March, 31 2023
Expected Return on Plan Assets	N.A.	N.A
Rate of Discounting	7.29%	5.66%
Rate of Salary Increase	5.00%	5.00%
Rate of Employee Turnover	22.00% p.a. for all service groups.	22.00% p.a. for all service groups.
Mortality Rate During Employment	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)

Other Details

Particulars	March, 31 2024	March, 31 2023
No of Members in Service	1,263	1,207
Per Month Salary For Members in Service	195	186
Defined Benefit Obligation (DBO) - Total	144	160
Defined Benefit Obligation (DBO) - Due but Not Paid		
Expected Contribution in the Next Year	139	-

Experience Adjustment

Particulars	March, 31 2024	March, 31 2023
Actuarial (Gains)/Losses on Obligations - Due to Experience	(66)	28
Actuarial Gains/(Losses) on Plan Assets - Due to Experience	2	-

50 epreciation

Previously, Company employed the WDV method for depreciating its Property,plant & equipment. Under the WDV method, depreciation expense is calculated as a fixed percentage of the asset's carrying amount each year, resulting in higher depreciation charges in the initial years and progressively lower charges in subsequent years.

Upon review, the management has determined that the useful life of the assets is longer than previously estimated and that these assets are expected to provide more consistent economic benefits over their useful lives. Consequently, the decision was made to switch to the Straight Line Method (SLM), where depreciation is charged uniformly over the useful life of the asset

The impact of such change has resulted in decrease in depreciation expense by Rs 261.54 Lakhs

Greenchef Appliances Limited

Notes Forming part of Financial Statements **(Amounts in Lakhs)**

51 Prior year comparatives

Figures for the previous year has been regrouped or rearranged so as to make them comparable with the figures of the current period.

52 Company has taken the land at village Yalladadlu – Tumkur for 99 Years Lease.
Lease Deed has been Registered in the name of company with KIADB (W.E.F) dated 22/11/2017.

53 Figures are rounded off to the nearest Lakhs.

Signatures to Notes 1 to 53

As per our report of even date

for **Patel Shah and Joshi**
Chartered Accountants
FRN No : 107768W

Jayant Mehta
Partner
Membership No : 042630
Place : Bengaluru
Date : 29-05-2024

For and on behalf of the Board of Directors
GREENCHEF APPLIANCES LIMITED

Praveen Kumar Sukhlal Jain
Managing Director
DIN: 02043628

Sukhlal Jain
Chairman
DIN: 02179430

Abhay Jain
Chief Financial Officer

Bharathi
JT.Chief Financial Officer

CS Keerthi S Raj
Company Secretary
M.N: A66997

Place : Bengaluru
Date:29-05-2024

NOTES

NOTES

Greenchef®

HIGH QUALITY INNOVATIVE
HOME AND KITCHEN APPLIANCES



Greenchef Appliances Limited

Plot No. 246, Sompura 1st Stage, Sy No. 133 & 141, Nidvanda Village,
Sompura Hobli, Nelamangala Taluk, Bangalore Rural - 562111

SCAN TO VIEW GREENCHEF PRODUCT CATALOGUE

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