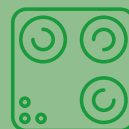




Annual Report

FY 2024–25



ABOUT OUR COMPANY

- Incorporated in 2010 as a Greenchef Appliances Limited and engaged in the business of Manufacturing and Marketing of wide range of kitchen appliances under the brand name of Greenchef.
- The Company has 2 Manufacturing plants in Karnataka & 1 in Parwanoo, Himachal Pradesh.
- Registered office of the Company is at Plot No. 246, Sompura 1st Stage, Sy No. 133 & 141, Niduvanda Village, Sompura Hobli, Nelemangala Taluk, Devarahosahalli, Bangalore Rural, Nelamangala, Karnataka, India, 562111



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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.



KETTLE



MOP



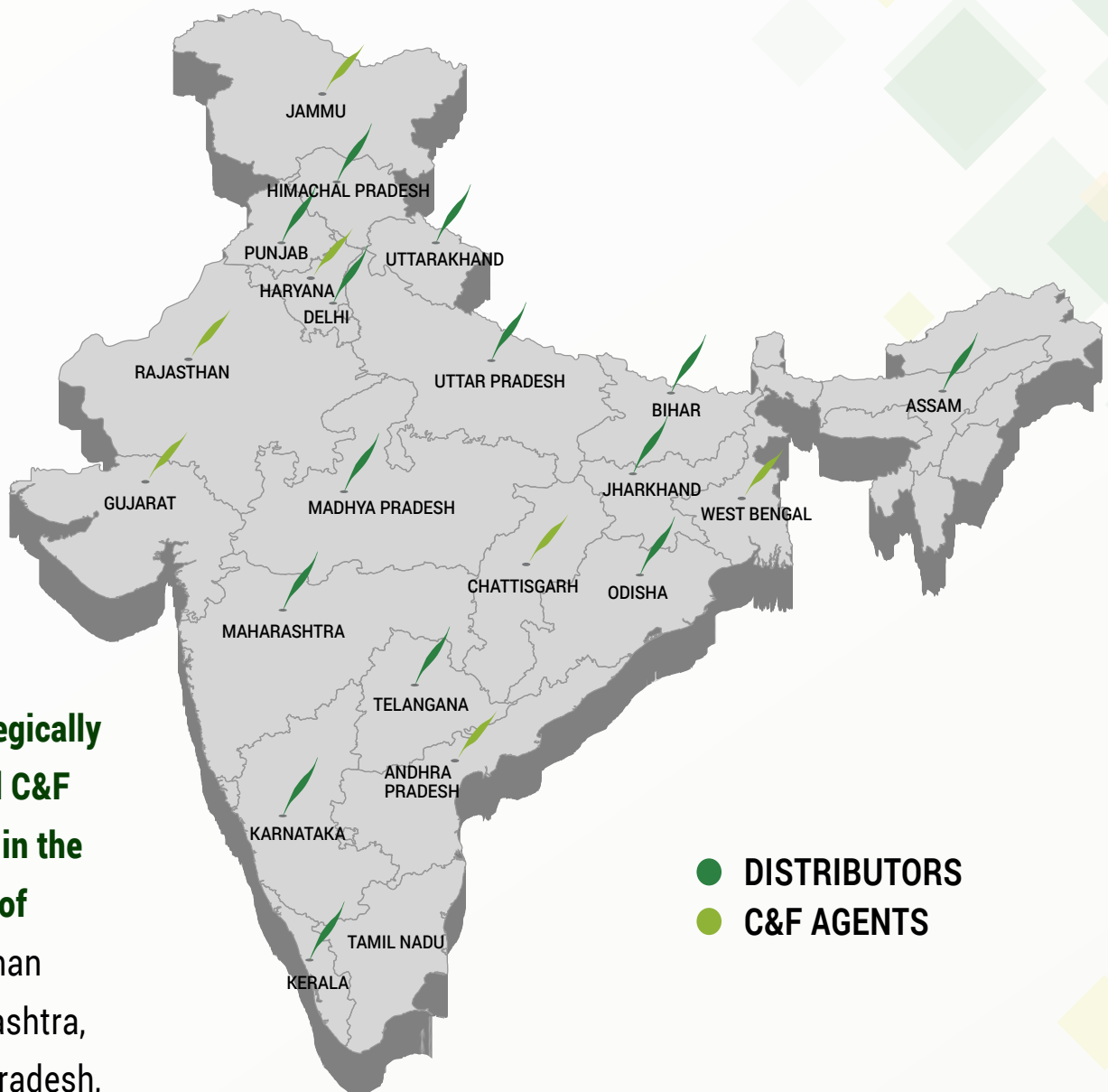
HOSE PIPE



GAS CYLINDER TROLLEY



WIDESPREAD DISTRIBUTION NETWORK



**5 strategically
located C&F
agents in the
States of**

Rajasthan
Maharashtra,
Uttar Pradesh,
Gujarat &
Bihar

● DISTRIBUTORS
● C&F AGENTS

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

DIRECTOR

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

IDEAL FOR

BAKE | GRILL | ROAST | AIR FRY



Accessories Included







DUO
Oven + Air Fryer
With Rotisserie

2 YEAR WARRANTY

- ★ **Dual Functionality:** Combines Oven and Air Fryer with Rotisserie
- ★ **60-Minute Timer:** With auto turn-off and alarm bell
- ★ **6-Stage Selector Switch:** For various heating and air-frying modes
- ★ **Adjustable Temperature Control:** Customizable cooking settings

Sizzle
Digital Air Fryer
Oven

2 YEAR WARRANTY

- ★ **1800W Power:** High-performance for faster cooking
- ★ **360° Heating Technology:** Ensures even and efficient cooking
- ★ **Up to 90% Less Oil Usage:** Healthier meals with less guilt
- ★ **10 Preset Menus:** One-touch convenience for various dishes

IDEAL FOR

AIR FRY | BAKE | GRILL
ROAST | DEFROST

Digital Display & Touch Control Panel



Adjustable Temperature & Timer Control

Accessories for baking, grilling, and roasting

Dehydration & Rotisserie Function

1 YEAR WARRANTY



Zylo
Multi Kettle 1.5 Litre

- ★ 600W Power
- ★ Dry heat protection
- ★ 3 Adjustable heat settings

Accessories: Plastic Bowl, Egg Boiling Tray, Stainless Steel Grill Rack

1 YEAR WARRANTY



Zylo Pro
Multi Kettle 1.5 Litre with Steamer

- ★ 600W Power
- ★ Dry heat protection
- ★ 3 Adjustable heat settings

Accessories: Plastic Bowl, Egg Boiling Tray, Stainless Steel Grill Rack

1 YEAR WARRANTY



Aura
Electric Glass Kettle 1.8 Litre




- ★ 1500W Power
- ★ Dry heat protection
- ★ 100% Borosilicate glass body

New Arrivals



Matte 2 Burner




Glasstop Gas Stove

-  Jumbo titan brass burner
-  Premium aluminium knob with stylish For better grip & modern appeal
-  6 MM Toughened Glass body



Matte 3 Burner




Glasstop Gas Stove

-  Jumbo titan brass burner
-  Premium aluminium knob with stylish For better grip & modern appeal
-  6 MM Toughened Glass body



Matte 4 Burner




Glasstop Gas Stove

-  Jumbo titan brass burner
-  Premium aluminium knob with stylish For better grip & modern appeal
-  6 MM Toughened Glass body



Edge 2 Burner




Stainless Steel LPG Gas Stove

-  Jumbo titan brass burner
-  3 MM thick powder coated lotus pan support
-  2 MM single piece stainless steel body



Edge 3 Burner




Stainless Steel LPG Gas Stove

-  Jumbo titan brass burner
-  3 MM thick powder coated lotus pan support
-  2 MM single piece stainless steel body



Edge 4 Burner

Stainless Steel LPG Gas Stove

-  Jumbo titan brass burner
-  3 MM thick powder coated lotus pan support
-  2 MM single piece stainless steel body

New Arrivals



Durable



Flame
Safe



Even Heat
Distribution



Induction
Safe



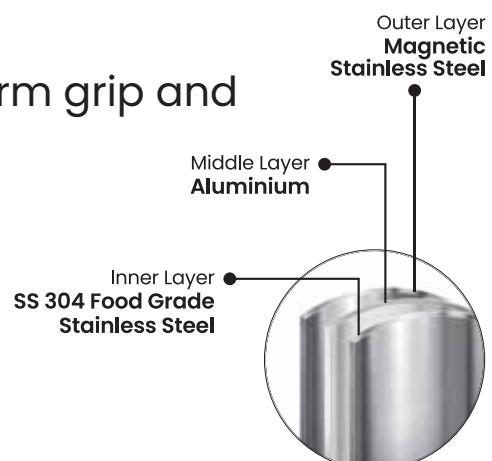
Dishwasher
Safe

5 year
warranty



Fusion Triply Cookware series

- ★ **Tri-Ply Build (2.5 mm):** For even heat distribution and long-lasting durability
- ★ **Heavy-Duty Performance:** Designed to withstand daily pressure cooking with ease
- ★ **Double Riveted Handle:** Ensures firm grip and added safety during use
- ★ **All Cooktop Compatible:** Safe for use on Induction & Gas Stoves



New Arrivals



No Seasoning required



Rust-proof



High heat retention



Uses less oil



Durable

HANDLES CRAFTED FROM
ACACIA WOOD



ELECTRIC



GAS



INDUCTION



Cast Iron Cookware Benefits – Key Points

Now this is for you. Decent cast iron range of cookware that is PFOA-free and 100% safe. It blends iron into food, making it healthier.

We recommend cast iron for all family members – for a healthier tomorrow.

Choose substitute over supplement.

Crafted with passion, moulded to perfection.

Legendary durability for decades of cooking. Cast iron cookware is safer than many modern pieces of cookware.

Cast iron cookware requires less oil – value for money.

Keeps food from burning.

Adds trace amounts of iron to your food – helps keep you healthy.

Iron intake boosts your energy.

Enjoy chemical-free cooking.

GLOBAL AWARDS FOR OUR
BEST KITCHEN & HOME APPIALCES

**FASTEST GROWING
BRAND**

2019 - 20



ASIA'S MOST TRUSTED BRAND

2020 - 21



GLOBAL AWARDS FOR OUR BEST KITCHEN & HOME APPLIANCES

INDIA'S BEST BRAND OF THE YEAR 2021



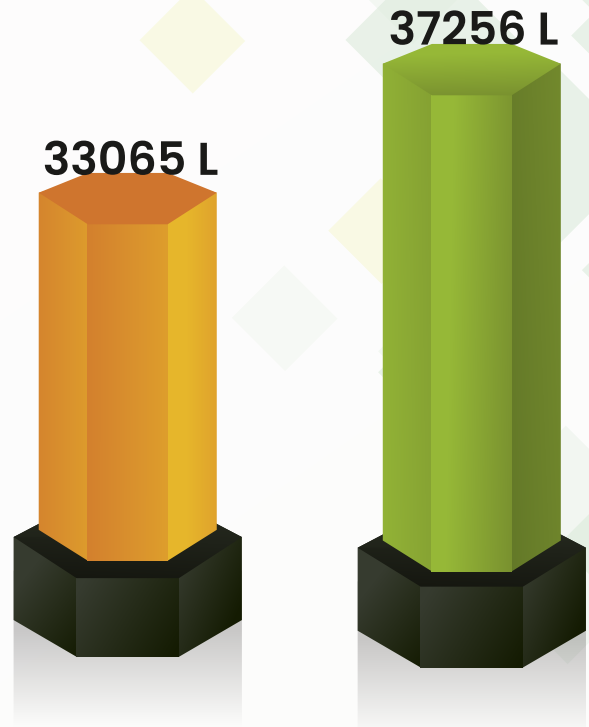
We are very proud to announce that Greenchef Appliances Ltd has been awarded
BEST HOME & KITCHEN APPLIANCES MANUFACTURER AWARD

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

REVENUE

FY 2023-24 – 33065 LAKHS

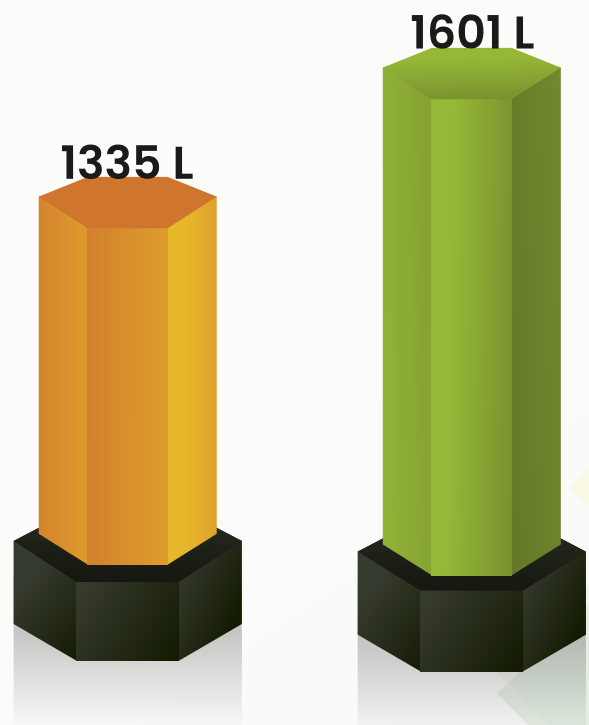
FY 2024-25 – 37256 LAKHS



EBITDA

FY 2023-24 – 1335 LAKHS

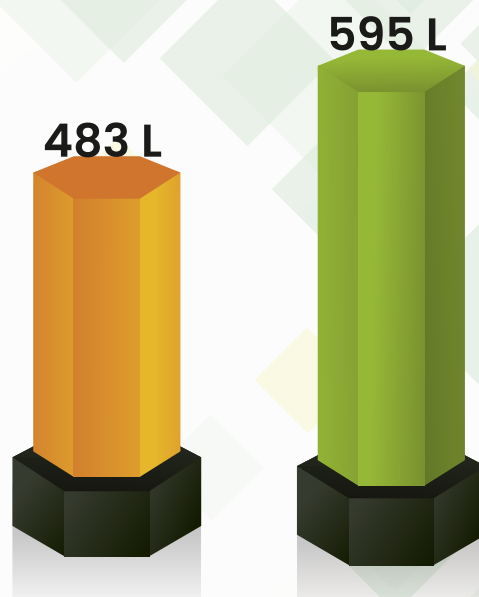
FY 2024-25 – 1601 LAKHS



PAT

FY 2023-24 – 483 LAKHS

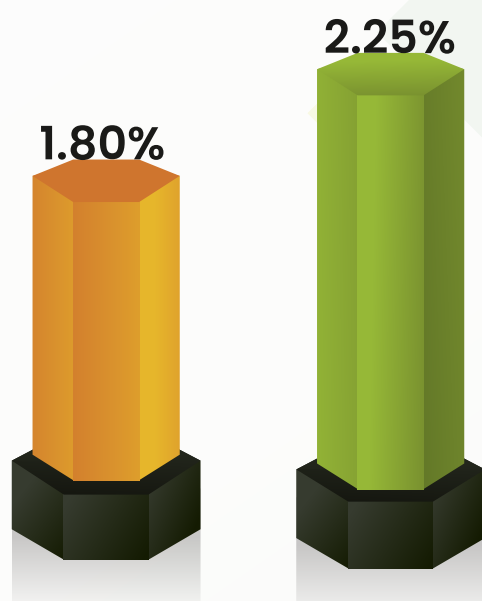
FY 2024-25 – 595 LAKHS



NET PROFIT RATIO

FY 2023-24 – 1.80%

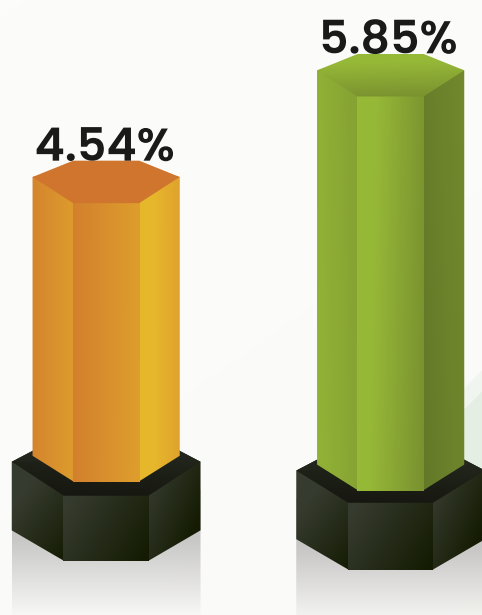
FY 2024-25 – 2.25%



ROCE

FY 2023-24 – 4.54%

FY 2024-25 – 5.85%



CORPORATE PROFILE

CIN L29300KA2010PLC054118 | ISIN INE007P01015

REGISTERED OFFICE

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

STATUTORY AUDITOR

M/S. Patel Shah And Joshi, Chartered Accountants

Address: 1001, Avalon Paradise, Chincholi Bunder Road, Near Infant Jesus School, Malad West, Mumbai – 400064, Maharashtra, India.

SECRETARIAL AUDITOR

Messrs. Sheetal & Company, Practising Company Secretaries

Address: A-2/ 132, Rajouri Garden, New Delhi-110027.

INTERNAL AUDITORS

Messrs. J Nilesh and Associates, Chartered Accountants

Address: 6/3, 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

MUFG Intime India Private Limited formerly known as M/s. Link Intime India Private Limited.

Address: C 101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai - 400083, Maharashtra, India.

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. Sanjay Pitliya DIN: 09851606	Independent Director
Ms. Dhara Bhawesh Jain DIN: 07809941	Independent Director
Ms. Japna Choudhary DIN: 06571320	Independent Director
Ms. Keerthi S Raj (From 15.04.2024 Upto 31.01.2025)	Company Secretary.
Ms. Hemashree S (From 28.04.2025)	Company Secretary.
Mr. Abhay Jain	Chief Financial Officer (CFO)
Ms. Bharathi	Joint Chief Financial Officer (Joint CFO)

BOARD COMMITTEES

Audit Committee

Ms. Japna Choudhary DIN: 06571320	Chairperson
Ms. Kavitha Kumari DIN: 02043540	Member
Mr. Sanjay Pitliya DIN: 09851606	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

Ms. Japna Choudhary DIN: 06571320	Chairman
Mr. Praveen Kumar Sukhlal Jain DIN: 02043628	Member
Mr. Sukhlal Jain DIN: 02179430	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 **Fifteenth (15th) Annual General Meeting ("AGM")** of the Members of the Greenchef Appliances Limited will be held on **Saturday, September 27, 2025 at 11.30 A.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 31ST MARCH, 2025, 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 31st March, 2025 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. HITESH KUMAR JAIN (DIN: 01863942), 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. Hitesh Kumar Jain (DIN: 01863942) Director, who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable for retirement by rotation."

- 3. TO APPOINT A DIRECTOR IN PLACE OF MR. VIKAS KUMAR SUKHLAL JAIN (DIN: 06763779) 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. Vikas Kumar Sukhlal Jain (DIN: 06763779) Director, who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable for retirement by rotation.”

SPECIAL BUSINESS:

4. TO RATIFY THE REMUNERATION PAYABLE TO MESSRS RDR & ASSOCIATES, COST ACCOUNTANTS, FRN: 102614 COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR 2025-26.

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 Messrs 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, 2026, amounting to ₹ 4,00,000/- (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 CONSIDER AND APPROVE THE SHIFTING OF REGISTERED OFFICE.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 12(5) of the Companies Act, 2013 and other applicable provisions, if any, read with Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) the consent of the Members be and hereby accorded for the shifting of registered office of the Company from No. 246, Sompura 1st Stage, Sy No. 133 & 141, Niduvanda Village, Sompura Hobli, Nelamangala Taluk Devarahosahalli, Nelamangala, Bangalore Rural - 562111, Karnataka, India to Plot no 503,504 and 505, Vasanthanarasapura 2nd Phase, SY. NO 96, Yalladadllu Village, Kora Hobli, Tumakura Taluk, Kora, Tumakuru, Karnataka, 572128 with effective from 27.10.2025, Monday.

FURTHER RESOLVED THAT change in the place of registered office of the company be made in the name plates or board affixed at the registered office and in the letterheads, official publications, and documents of the Company

FURTHER RESOLVED THAT any of the Directors and/or Chief Financial Officer and/or Company Secretary be and hereby authorised to make application and intimate the regulatory/ies, authorities, etc for change in the registered office”.

6. TO CONSIDER AND APPROVE THE REAPPOINTMENT OF MR. SUKHLAL JAIN (DIN: 02179430) AS WHOLE-TIME DIRECTOR & CHAIRMAN OF THE COMPANY:

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

“RESOLVED THAT pursuant to provisions of Section 2(94), 117(3)(c), 179, 196, 197, 198, 203 and other applicable provisions of if any, of the Companies Act, 2013 (“the Act”) and rules made thereunder (including any statutory modifications or re-enactment(s) thereof for the time being) read with Schedule V of the Companies Act, 2013 and Articles of Association of the Company, based on recommendation of Nomination and Remuneration Committee and approval of Board, consent of members be and is hereby accorded to re appoint Mr. Sukhlal Jain (DIN: 02179430), who attained the age of 73 (Seventy Three) years, as Whole-time Director of the Company in full force and effect, whose period of office shall be liable to retire by rotation, for a period of 5 (Five) Years with effect from January 01, 2026 to December 31, 2031 as well as the payment of salary and perquisites (hereinafter referred to as “remuneration”), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re appointment and/or agreement in such manner as may be agreed between the Board of Directors and Mr. Sukhlal Jain.

FURTHER RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee and approval of the Board, the Consent of the Members be and is hereby accorded to pay the remuneration subject to the limits contained in Section 197 read with Schedule V of the Companies Act, 2013.

Remuneration: Rs. 12,00,000/- (Rupees Twelve Lakhs only) per annum.

FURTHER RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee and approval of the Board, Consent of the Members be and here by accorded that wherein any financial year during the tenure of Whole-time Director, the Company has no profits or its profits are inadequate, the Company shall pay to Mr. Sukhlal Jain, Whole-time Director, remuneration as prescribed in Schedule V of the Companies Act, 2013, subject to approvals, if any as may be required.

RESOLVED FURTHER THAT the remuneration including all benefits, amenities and perquisites as set out in the said re appointment shall nevertheless be paid and allowed Mr. Sukhlal Jain as minimum remuneration for any financial year in case of absence or inadequacy of profits for such year, subject to the provisions prescribed under Section 197 read with Schedule V to the Companies Act, 2013 and rules framed there under and any other applicable provisions of the Act or any statutory modification or re-enactment thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

7. TO CONSIDER AND APPROVE THE REAPPOINTMENT OF MR. PRAVEEN KUMAR SUKHLAL JAIN (DIN: 02043628) AS MANAGING DIRECTOR OF THE COMPANY:

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

“RESOLVED THAT pursuant to provisions of Section 2(54), 117(3)(c), 179, 196, 197, 198, 203 and other applicable provisions of if any, of the Companies Act, 2013 (“the Act”) and rules made thereunder (including any statutory modifications or re-enactment(s) thereof for the time being) read with Schedule V of the Companies Act, 2013 and Articles of Association of the Company, based on recommendation of Nomination and Remuneration Committee and approval of Board, consent of members be and is hereby accorded to reappoint Mr. Praveen Kumar Sukhlal Jain (DIN: 02043628), as Managing Director of the Company in full force and effect, whose period of office shall be liable to retire by rotation, for a period of 5 (Five) Years with effect from January 01, 2026 to December 31, 2031 as well as the payment of salary and perquisites (hereinafter referred to as “remuneration”), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re appointment and/or agreement in such manner as may be agreed to between the Board of Directors and Mr. Praveen Kumar Sukhlal Jain.

FURTHER RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee and approval of the Board, the Consent of the Members be and is hereby accorded to pay the remuneration subject to the limits contained in Section 197 read with Schedule V of the Companies Act, 2013.

Remuneration: Rs. 20,00,000/- (Rupees Twenty Lakhs only) per annum.

FURTHER RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee and approval of the Board, Consent of the Members be and here by accorded that wherein any financial year during the tenure of Whole-time Director, the Company has no profits or its profits are inadequate, the Company shall pay to Mr. Praveen Kumar Sukhlal Jain, Managing Director, remuneration as prescribed in Schedule V of the Companies Act, 2013, subject to approvals, if any as may be required.

FURTHER RESOLVED THAT the remuneration including all benefits, amenities and perquisites as set out in the said re appointment shall nevertheless be paid and allowed Mr. Praveen Kumar Sukhlal Jain as minimum remuneration for any financial year in case of absence or inadequacy of profits for such year, subject to the provisions prescribed under Section 197 read with Schedule V to the Companies Act, 2013 and rules framed there under and any other applicable provisions of the Act or any statutory modification or re-enactment thereof.

FURTHER RESOLVED THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

8. TO CONSIDER AND APPROVE THE REAPPOINTMENT OF MR. VIKAS KUMAR SUKHLAL JAIN (DIN: 06763779) AS WHOLE TIME DIRECTOR OF THE COMPANY:

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

“RESOLVED THAT pursuant to provisions of Section 2(94), 117(3)(c), 179, 196, 197, 198, 203 and other applicable provisions of if any, of the Companies Act, 2013 (“the Act”) and rules made thereunder (including any statutory modifications or re-enactment(s) thereof for the time being) read with Schedule V of the Companies Act, 2013 and Articles of Association of the Company, based on recommendation of Nomination and Remuneration Committee and approval of Board, consent of member be and is hereby accorded to re appoint Mr. Vikas Kumar Sukhlal Jain, as Whole time Director of the Company in full force and effect, whose period of office shall be liable to retire by rotation, for a period of 5 (Five) Years with effect from January 01, 2026 to December 31, 2031 as well as the payment of salary and perquisites (hereinafter referred to as “remuneration”), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said reappointment and/or agreement in such manner as may be agreed to between the Board of Directors and Mr. Vikas Kumar Sukhlal Jain

FURTHER RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee and approval of the Board, the Consent of the Members be and is hereby accorded to pay the remuneration subject to the limits contained in Section 197 read with Schedule V of the Companies Act, 2013.

Remuneration: Rs. 12,00,000/- (Rupees Twelve Lakhs only) per annum.

RESOLVED FURTHER THAT pursuant to the recommendation of Nomination and Remuneration Committee and approval of the Board, Consent of the Members be and here by accorded that wherein any financial year during the tenure of Whole-time Director, the Company has no profits or its profits are inadequate, the Company shall pay to Mr. Vikas Kumar Sukhlal Jain, Whole time Director, remuneration as prescribed in Schedule V of the Companies Act, 2013, subject to approvals, if any as may be required.

RESOLVED FURTHER THAT the remuneration including all benefits, amenities and perquisites as set out in the said re appointment shall nevertheless be paid and allowed Mr. Vikas Kumar Sukhlal Jain, as minimum remuneration for any financial year in case of absence or inadequacy of profits for such year, subject to the provisions prescribed under Section 197 read with Schedule V to the Companies Act, 2013 and rules framed there under and any other applicable provisions of the Act or any statutory modification or re-enactment thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

9. REAPPOINTMENT OF MR. HITESH KUMAR JAIN (DIN: 01863942) AS WHOLE TIME DIRECTOR OF THE COMPANY:

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

“RESOLVED THAT pursuant to provisions of Section 2(94), 117(3)(c), 179, 196, 197, 198, 203 and other applicable provisions of if any, of the Companies Act, 2013 (“the Act”) and rules made thereunder (including any statutory modifications or re-enactment(s) thereof for the time being) read with Schedule V of the Companies Act, 2013 and Articles of Association of the Company, based on recommendation of Nomination and Remuneration Committee and approval of Board, consent of members be and is hereby accorded to reappoint Mr. Hitesh Kumar Jain (DIN: 01863942), as Whole time Director of the Company in full force and effect, whose period of office shall be liable to retire by rotation, for a period of 5 (Five) Years with effect from January 01, 2026 to December 31, 2031 as well as the payment of salary and perquisites (hereinafter

referred to as “remuneration”), upon the terms and conditions as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said re appointment and/or agreement in such manner as may be agreed to between the Board of Directors and Mr. Hitesh Kumar Jain.

FURTHER RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee and approval of the Board, the Consent of the Members be and is hereby accorded to pay the remuneration subject to the limits contained in Section 197 read with Schedule V of the Companies Act, 2013.

Remuneration: Rs. 12,00,000/- (Rupees Twelve Lakhs only) per annum.

RESOLVED FURTHER THAT pursuant to the recommendation of Nomination and Remuneration Committee and approval of the Board, Consent of the Members be and here by accorded that wherein any financial year during the tenure of Whole-time Director, the Company has no profits or its profits are inadequate, the Company shall pay to Mr. Hitesh Kumar Jain, Whole time Director, remuneration as prescribed in Schedule V of the Companies Act, 2013, subject to approvals, if any as may be required.

RESOLVED FURTHER THAT the remuneration including all benefits, amenities and perquisites as set out in the said re appointment shall nevertheless be paid and allowed Mr. Hitesh Kumar Jain, as minimum remuneration for any financial year in case of absence or inadequacy of profits for such year, subject to the provisions prescribed under Section 197 read with Schedule V to the Companies Act, 2013 and rules framed there under and any other applicable provisions of the Act or any statutory modification or re-enactment thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution”.

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

**Date: 03/09/2025
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 MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report for the Financial year 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the physical copy of the Annual Report will not be sent. Members may note that the Notice and Annual Report for the Financial year 2024-25 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 21.09.2025 to September 27.09.2025, (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. Subhasini 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 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 15th Annual General Meeting and Annual Report for 2024-25 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.

19. An explanatory statement pursuant to Section 102 (1) of the Companies Act, 2013 concerning the special business is annexed hereto.

**EXPLANATORY STATEMENT
(PURSUANT TO SECTION 102 OF THE 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 at its Meeting held on 03.09.2025, 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, 2026 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, except to the extent of their shareholding in the Company in this Resolution.

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

Item No. 5:

The proceeds raised during the Initial Public Offering (IPO) were designated, in part, for the construction of a new factory. The Company has successfully completed the construction of both its factory and its registered office building. At present, the Company's registered office is located at the following address, which is Rented:

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

In light of the fact that the Company now owns its own office building, it is considered prudent and appropriate to relocate the registered office to this newly constructed premises to:

Plot no 503,504 and 505, Vasanthanarasapura 2nd Phase, SY. NO 96, Yalladadllu Village, Kora Hobli, Tumakura Taluk, Kora, Tumakuru, Karnataka, 572128

The Board at its Meeting held on 03.09.2025, approved the shifting of the Registered Office of the Company No. 246, Sompura 1st Stage, Sy No. 133 & 141, Niduvanda Village, Sompura Hobli, Nelamangala Taluk Devarahosahalli, Nelamangala, Bangalore Rural - 562111, Karnataka, India to Plot no 503,504 and 505, Vasanthanarasapura 2nd Phase, SY. NO 96, Yalladadllu Village, Kora Hobli, Tumakura Taluk, Kora, Tumakuru, Karnataka, 572128

As per the provisions of Section 12 of the Companies Act, 2013, the approval of Shareholders by virtue of a Special Resolution is a pre-requisite for changing of the Registered Office of the Company outside the local limits of the city, town or village where the Registered Office is situated. Since, the proposed change of Registered Office is outside the local limits of Bangalore, it requires the prior approval of Shareholders. Accordingly, the approval of Shareholders is being sought, by way of Special Resolution to change the Registered Office of the Company.

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

The Board recommends the Special Resolution set out at Item No. 5 for the approval of Members

Item No. 6:

The Board of Directors at the meeting held on 03.09.2025 have reappointed Mr. Sukhlal Jain as Whole-time Director, who attained the age of 73 Years, for a period of 5 years with effect from January 01, 2026 to December 31, 2031 on such terms and conditions below:

Name	Sukhlal Jain
DIN	02179430
Age	73 years
Qualifications	Secondary School Certification
Date of Appointment on the Board	June 18, 2010
Experience (Skills & Capabilities)	Mr. Sukhlal Jain is the promoter and Director of the Company. He is a budding businessman from Bangalore, having completed his Secondary School Certification, he is embarked as a successful entrepreneur. He has overall experience of more than 52 years . He is highly experienced in sales, marketing, Financing. Proficient at multi-tasking and streamlining operations, Mr. Sukhlal Jain drives the organization's goals and visions with a keen eye on industry trends, innovation and strategy. An excellent communicator with impeccable problem solving skills, he specializes in dealing with all matters pertaining to regulatory bodies. 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.
Shareholding in Company as on date of notice	1,44,000 Equity Shares

List of the directorships held in other companies date of notice	Greenchef Manufacturers & Distributors Private Limited;
Relationship with other directors Manager and other Key Managerial Personnel of the company	Father of Mr. Praveen Kumar Sukhlal Jain and Mr. Vikas Kumar Sukhlal Jain, Father-in-Law of Kavitha Kumari
Number of Meetings of the Board attended during the year	During F.Y. 2024-2025, till date total 5 board meetings were held and Mr. Sukhlal Jain attended all 5 Board Meetings
Terms and Conditions of Appointment	Executive, Non Independent Director, liable to retire by rotation
Other Membership/ Chairmanship of Committees of other Boards	Stakeholder Relationship Committee – Member Corporate Social Responsibility - Chairman
Perquisites in addition to salary	<p>Housing: The expenditure incurred by the Company on hiring unfurnished accommodation subject to a Ceiling of sixty percent of the salary. In case the accommodation is owned or taken on lease by the Company, the company shall deduct ten percent of the salary of the appointee. Expenditure incurred by the company on Gas, Electricity, Water etc. will be valued as per Income Tax Rules, 1962.</p> <p>Medical/ Hospitalization Expenses Reimbursement of Expenses incurred for the appointee and the family in accordance with the rules of the company.</p> <p>Leave Travel Concession: Leave Travel Concession for self and family in accordance with the rules of the company.</p> <p>Club Fees: Fees of Clubs subject to maximum of two clubs, admission and life membership fees to be paid as per rules of the Company.</p>

	<p>Personal Medical/ Accident Insurance etc.: Coverage for Personal Medical/Accident Insurance/ Key man Insurance or any other coverage as per rules of the Company and annual premium for the same to be paid by the Company.</p> <p>Any other benefits, facilities, allowance and expenses as may be allowed under Company rules/schemes.</p> <p><u>Notes:</u> For the purpose of perquisites stated herein above, family means spouse, dependent children and dependent parents of the appointee.</p> <p>Perquisites shall be evaluated as per Income Tax Rule wherever applicable and in the absence of any such rule. Perquisites shall be evaluated at actual cost.</p>
Retirement Benefits	<p>Company's Contribution towards Provident Fund, Super-annuation fund or Annuity Fund shall be as per the Rules of the Company and this amount shall not be included in the computation of the ceiling on perquisites to the extent these, either singly or put together, are not taxable under the Income Tax Act 1961.</p> <p>Gratuity payable shall be in accordance with the rule of the company.</p> <p>Earned Leave on full pay and allowances as per the rules of the Company, leave accumulated shall be encashable of Leave at the end of the tenure, if any, will not be included in the computation of the ceiling on perquisites.</p>
Other benefits	<p>Provision of car with Driver for use in Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be</p>

	<p>billed by the company.</p> <p>The appointee shall be entitled to reimbursement of entertainment expenses actually and properly incurred during the course of legitimate business of the company.</p> <p>The appointee shall be eligible for Housing, Education and Medical Loan and other Loans or facilities as applicable in accordance with the rules of the company.</p>
Minimum Remuneration	<p>Where in any financial year during the tenure of the Whole-time Director, the company has no profits or its profits are inadequate, the company will pay remuneration by way of salary and perquisites not exceeding the limits as specified Schedule-V of the Companies Act, 2013</p>
<p align="center">Statement of Particulars pursuant to Schedule-V of the Companies Act, 2013</p>	
<p>• GENERAL INFORMATION</p>	
Nature of industry	<p>The Company is engaged in the business of manufacturing and trading of Kitchen Appliances with manufacturing facilities located at Bangalore, Karnataka, India.</p>
Date or expected date of commencement of commercial production.	<p>The company is already in production from many years.</p>
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	<p>Not Applicable</p>
Financial performance based on given indicators.	<p>The turnover of the Company as on March 31, 2025 is Rs.37,256 Lakhs and Profit Before Tax (PBT) is Rs. 839 Lakhs.</p>

Foreign Investments or collaborators, if any.	No such investment or collaboration.
• INFORMATION ABOUT THE APPOINTEES	
Background Information	Mr. Sukhlal Jain is a promoter and Director of the company and has an overall experience of about 52 years in the field of sports and fitness and into the business of manufacturing of various Kitchen appliances for about 52 years. He is part of the Company since incorporation and due to his devoted working the company is able to achieve this success today.
Past Remuneration	Rs. 9,00,000 Lakhs per annum
Recognition or awards	NA
Job profile and his suitability	He has an overall experience of around 52 years in the industry and is into the business of manufacturing of Kitchen appliances for the last 52 years.
Proposed Remuneration	Not exceeding to Rs. 12,00,000Lakhs per annum
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Taking into account the turnover of the Company and responsibilities of the directors, the remuneration being proposed to be paid to them is reasonable and in line with the remuneration levels in the industry across the country.
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any	Father of Mr. Praveen Kumar Sukhlal Jain and Mr. Vikas Kumar Sukhlal Jain, Father-in-Law of Kavitha Kumari
• OTHER INFORMATION	
Reasons of loss or inadequate profit	Company has earned Profit Before Tax of Rs.839 Lakhs during the year ended March 31, 2025. Company has delivered good working results inspite of having volatile market conditions and changes in the Government Policies. The performance during the year was

	satisfactory.
Steps taken or proposed to be taken for improvement	Company is planning to expand its existing production capacity in the same line of business and is also exploring the new business segments for diversification/ expansion.
Expected increase in the productivity and profits in measurable terms.	Company is increasing its production capacity and is adding new range of products.

The Board is in of the view that the association of Mr. Sukhlal Jain would benefit the Company, given the Knowledge experience and performance of Mr. Sukhlal Jain, and contribution to Board processes by him. In the opinion of the Board, Mr. Sukhlal Jain fulfills the conditions specified in the Act, the Rules thereunder for Re-appointment as Whole Time Director.

He is not disqualified from being re-appointed as Director in terms of Section 164 of the Act.

He is not debarred from holding the office of Director by virtue of any SEBI order or any such authoity.

Mr. Sukhlal Jain being the appointee is interested or concerned in this resolution, item no.06.

Except Mr. Sukhlal Jain, Appointee, Mr. Praveen Kumar Sukhlal Jain, Mr. Vikas Kumar SukhlalJain, Mrs. Kavitha Kumar relatives to the Mr.Sukhlal Jain, None of the Directors or Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company in this Resolution.

The Board recommends the Special Resolution set out at Item No. 6 for the approval of Members.

Item No. 7:

The Board of Directors at the meeting held on 03.09.2025. have Re appointed Mr. Praveen Kumar Sukhlal Jain as Managing Director, for a period of 5 years with effect from January 01, 2026 to December 31, 2031 on such terms and condition as detailed below:

Name	Praveen Kumar Sukhlal Jain
DIN	02043628
Age	45 years
Qualifications	Secondary School Certification
Date of Appointment on the Board	June 18, 2010
Experience (Skills & Capabilities)	Mr. Praveen Kumar Sukhlal Jain is the promoter and Director of the Company. He is a budding businessman from Bangalore, having completed his education, he is embarked as a successful entrepreneur for more than a decade. He is highly experienced in sales and marketing. Proficient at multi-tasking and streamlining operations, Mr. Praveen Kumar Sukhlal Jain drives the organization's goals and visions with a keen eye on industry trends, innovation and strategy. An excellent communicator with impeccable problem solving skills, he specializes in dealing with all matters pertaining to regulatory bodies.
Shareholding in Company as on date of notice	2,04,480 Equity Shares
List of the directorships held in other companies date of notice	Greenchef Manufacturers & Distributors Private Limited
Relationship with other directors Manager and other Key Managerial Personnel of the company	Son of Mr. Sukhlal Jain, Brother of Vikas Kumar Sukhlal Jain and Husband of Mrs. Kavitha Kumari.
Number of Meetings of the Board	During F.Y. 2024-2025, till date total 5 board meetings

attended during the year	were held and Mr. Praveen Kumar Sukhlal Jain attended all 5 Board Meetings
Terms and Conditions of Appointment	Executive, Non Independent Director, liable to retire by rotation
Other Membership/ Chairmanship of Committees of other Boards	Stakeholder Relationship Committee –Member Corporate Social Responsibility – Member
Perquisites in addition to salary	<p>Housing: The expenditure incurred by the Company on hiring unfurnished accommodation subject to a Ceiling of sixty percent of the salary. In case the accommodation is owned or taken on lease by the Company, the company shall deduct ten percent of the salary of the appointee. Expenditure incurred by the company on Gas, Electricity, Water etc. will be valued as per Income Tax Rules, 1962.</p> <p>Medical/ Hospitalization Expenses Reimbursement of Expenses incurred for the appointee and the family in accordance with the rules of the company.</p> <p>Leave Travel Concession: Leave Travel Concession for self and family in accordance with the rules of the company.</p> <p>Club Fees: Fees of Clubs subject to maximum of two clubs, admission and life membership fees to be paid as per rules of the Company.</p> <p>Personal Medical/ Accident Insurance etc.: Coverage for Personal Medical/Accident Insurance/ Key man Insurance or any other coverage as per rules of the Company and annual premium for the same to be paid by the Company.</p>

	<p>Any other benefits, facilities, allowance and expenses as may be allowed under Company rules/schemes.</p> <p><u>Notes:</u> For the purpose of perquisites stated herein above, family means spouse, dependent children and dependent parents of the appointee.</p> <p>Perquisites shall be evaluated as per Income Tax Rule wherever applicable and in the absence of any such rule. Perquisites shall be evaluated at actual cost.</p>
Retirement Benefits	<p>Company's Contribution towards Provident Fund, Super-annuation fund or Annuity Fund shall be as per the Rules of the Company and this amount shall not be included in the computation of the ceiling on perquisites to the extent these, either singly or put together, are not taxable under the Income Tax Act 1961.</p> <p>Gratuity payable shall be in accordance with the rule of the company.</p> <p>Earned Leave on full pay and allowances as per the rules of the Company, leave accumulated shall be encashable of Leave at the end of the tenure, if any, will not be included in the computation of the ceiling on perquisites.</p>
Other benefits	<p>Provision of car with Driver for use in Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the company.</p> <p>The appointee shall be entitled to reimbursement of entertainment expenses actually and properly incurred during the course of legitimate business of the company.</p> <p>The appointee shall be eligible for Housing, Education and Medical Loan and other Loans or facilities as</p>

	applicable in accordance with the rules of the company.
Minimum Remuneration	Where in any financial year during the tenure of the Whole-time Director, the company has no profits or its profits are inadequate, the company will pay remuneration by way of salary and perquisites not exceeding the limits as specified in Schedule-V of the Companies Act, 2013
Statement of Particulars pursuant to Schedule-V of the Companies Act, 2013	
• GENERAL INFORMATION	
Nature of industry	The Company is engaged in the business of manufacturing and trading of Kitchen Appliances with manufacturing facilities located at Bangalore, Karnataka, India.
Date or expected date of commencement of commercial production.	The company is already in production from many years.
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable
Financial performance based on given indicators.	The turnover of the Company as on March 31, 2025 is Rs.37,256 Lakhs and Profit Before Tax (PBT) is Rs. 839 Lakhs.
Foreign Investments or collaborators, if any.	No such investment or collaboration.
• INFORMATION ABOUT THE APPOINTEES	
Background Information	Mr. Praveen Kumar Sukhlal Jain is a promoter and Director of the company and has an overall experience of about 22 years in the field of sales and marketing and

	into the business of manufacturing of various Kitchen appliances for about 22 years. He is part of the Company since incorporation and due to his devoted working the company is able to achieve this success today.
Past Remuneration	Rs. 15,00,000/- per annum
Recognition or awards	NA
Job profile and his suitability	He has an overall experience of around 22 years in the industry and is into the business of manufacturing of Kitchen appliances for the last 22 years.
Proposed Remuneration	Not exceeding to Rs. 20,00,000 Lakhs per annum
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Taking into account the turnover of the Company and responsibilities of the directors, the remuneration being proposed to be paid to them is reasonable and in line with the remuneration levels in the industry across the country.
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any	Mr. Praveen Kumar Sukhlal Jain is Son of Mr. Sukhlal Jain, Brother of Vikas Kumar Sukhlal Jain and Husband of Mrs. Kavitha Kumari
• OTHER INFORMATION	
Reasons of loss or inadequate profit	Company has earned Profit Before Tax of Rs.839 Lakhs during the year ended March 31, 2025. Company has delivered good working results inspite of having volatile market conditions and changes in the Government Policies. The performance during the year was satisfactory.
Steps taken or proposed to be taken for improvement	Company is planning to expand its existing production capacity in the same line of business and is also exploring the new business segments for diversification/ expansion.
Expected increase in the productivity	Company is increasing its production capacity and is

and profits in measurable terms.

adding new range of products.

The Board is in of the view that the association of Mr. Praveen Kumar Sukhlal Jain would benefit the Company, given the Knowledge experience and performance of Mr. Praveen Kumar Sukhlal Jain, and also contribution to Board processes by him. In the opinion of the Board, Mr. Praveen Kumar Sukhlal Jain fulfills the conditions specified in the Act, the Rules thereunder for reappointment as Managing Director.

He is not disqualified from being re-appointed as Director in terms of Section 164 of the Act.

He is not debarred from holding the office of Director by virtue of any SEBI order or any such authority.

Mr. Praveen Kumar Sukhlal Jain being the appointee is interested or concerned in this Resolution Item No. 07.

Except Mr. Praveen Kumar Sukhlal Jain, appointee, Mr. Sukhlal Jain, Mr. Vikas Kumar Sukhal Jain, Mrs. Kavitha Kumari relatives of Mr. Praveen Kumar Sukhlal Jain, None of the Directors or Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company in this Resolution.

The Board recommends the Special Resolution set out at Item No. 7 for the approval of Members.

Item No. 8:

The Board of Directors at the meeting held on 03.09.2025 have Re-appointed Mr. Vikas Kumar Sukhlal Jain as Whole-time Director for a period of 5 years with effect from January 01, 2026 to December 31, 2031 on such terms and condition as detailed below:

Name	Vikas Kumar Sukhlal Jain
DIN	06763779
Age	48 years
Qualifications	B.E. Mechanical
Date of Appointment on the Board	January 17, 2018
Experience (Skills & Capabilities)	Mr. Vikas Kumar Sukhlal Jain is the promoter and Director of the Company. He is a budding businessman from Bangalore, having completed his graduation, he is embarked as a successful entrepreneur for more than a decade. He is highly experienced in Production. Proficient at multi-tasking and streamlining operations, Mr. Vikas Kumar Sukhlal Jain drives the organization's goals and visions with a keen eye on industry trends, innovation and strategy. An excellent communicator with impeccable problem-solving skills, he specializes in dealing with all matters pertaining to regulatory bodies.
Shareholding in Company as on date of notice	2,97,600 Equity Shares
List of the directorships held in other companies date of notice	NIL
Relationship with other directors Manager and other Key Managerial Personnel of the company	Son of Mr. Sukhlal Jain and Brother of Praveen Kumar Sukhlal Jain, Mrs. Kavitha Kumari is a daughter in law of Mr. Sukhlal Jain (Wife of Mr. Praveen Kumar Sukhlal Jain)

Number of Meetings of the Board attended during the year	During F.Y. 2024-2025, till date total 5 board meetings were held and Mr. Vikas Kumar Sukhlal Jain attended all 5 Board Meetings
Terms and Conditions of Appointment	Executive, Non Independent Director, liable to retire by rotation
Other Membership/ Chairmanship of Committees of other Boards	NIL
Perquisites in addition to salary	<p>Housing: The expenditure incurred by the Company on hiring unfurnished accommodation subject to a Ceiling of sixty percent of the salary. In case the accommodation is owned or taken on lease by the Company, the company shall deduct ten percent of the salary of the appointee. Expenditure incurred by the company on Gas, Electricity, Water etc. will be valued as per Income Tax Rules, 1962.</p> <p>Medical/ Hospitalization Expenses Reimbursement of Expenses incurred for the appointee and the family in accordance with the rules of the company.</p> <p>Leave Travel Concession: Leave Travel Concession for self and family in accordance with the rules of the company.</p> <p>Club Fees: Fees of Clubs subject to maximum of two clubs, admission and life membership fees to be paid as per rules of the Company.</p> <p>Personal Medical/ Accident Insurance etc.: Coverage for Personal Medical/Accident Insurance/ Key man Insurance or any other coverage as per rules of the Company and annual premium for the same to be paid</p>

	<p>by the Company.</p> <p>Any other benefits, facilities, allowance and expenses as may be allowed under Company rules/schemes.</p> <p><u>Notes:</u> For the purpose of perquisites stated herein above, family means spouse, dependent children and dependent parents of the appointee.</p> <p>Perquisites shall be evaluated as per Income Tax Rule wherever applicable and in the absence of any such rule. Perquisites shall be evaluated at actual cost.</p>
Retirement Benefits	<p>Company's Contribution towards Provident Fund, Super-annuation fund or Annuity Fund shall be as per the Rules of the Company and this amount shall not be included in the computation of the ceiling on perquisites to the extent these, either singly or put together, are not taxable under the Income Tax Act 1961.</p> <p>Gratuity payable shall be in accordance with the rule of the company.</p> <p>Earned Leave on full pay and allowances as per the rules of the Company, leave accumulated shall be encashable of Leave at the end of the tenure, if any, will not be included in the computation of the ceiling on perquisites.</p>
Other benefits	<p>Provision of car with Driver for use in Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the company.</p> <p>The appointee shall be entitled to reimbursement of entertainment expenses actually and properly incurred during the course of legitimate business of the company.</p> <p>The appointee shall be eligible for Housing, Education</p>

	and Medical Loan and other Loans or facilities as applicable in accordance with the rules of the company.
Minimum Remuneration	Where in any financial year during the currency of tenure of the Whole-time Director, the company has no profits or its profits are inadequate, the company will pay remuneration by way of salary and perquisites not exceeding the limits as specified in Schedule-V of the Companies Act, 2013
Statement of Particulars pursuant to Schedule-V of the Companies Act, 2013	
• GENERAL INFORMATION	
Nature of industry	The Company is engaged in the business of manufacturing and trading of Kitchen Appliances with manufacturing facilities located at Bangalore, Karnataka, India.
Date or expected date of commencement of commercial production.	The company is already in production from many years.
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable
Financial performance based on given indicators.	The turnover of the Company as on March 31, 2025 is Rs.37,256 Lakhs and Profit Before Tax (PBT) is Rs. 839 Lakhs.
Foreign Investments or collaborators, if any.	No such investment or collaboration.
• INFORMATION ABOUT THE APPOINTEES	
Background Information	Mr. Vikas Kumar Sukhlal Jain is a promoter and Director of the company and has an overall experience of about

	23 years in the field production and into the business of manufacturing of various Kitchen appliances for about 23 years. He is part of the Company since incorporation and due to his devoted working the company is able to achieve this success today.
Past Remuneration	Rs.12,00,000/- per annum
Recognition or awards	NA
Job profile and his suitability	He has an overall experience of around 23 years in the industry and is into the business of manufacturing of Kitchen appliances for the last 23 years.
Proposed Remuneration	Not exceeding to Rs. 12,00,000 Lakhs per annum
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Taking into account the turnover of the Company and responsibilities of the directors, the remuneration being proposed to be paid to them is reasonable and in line with the remuneration levels in the industry across the country.
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any	Son of Mr. Sukhlal Jain and Brother of Praveen Kumar Sukhlal Jain, Mrs. Kavitha Kumari is a daughter in law of Mr. Sukhlal Jain (Wife of Mr. Praveen Kumar Sukhlal Jain)
• OTHER INFORMATION	
Reasons of loss or inadequate profit	Company has earned Profit Before Tax of Rs.839 Lakhs during the year ended March 31, 2025. Company has delivered good working results inspite of having volatile market conditions and changes in the Government Policies. The performance during the year was satisfactory.
Steps taken or proposed to be taken for improvement	Company is planning to expand its existing production capacity in the same line of business and is also exploring the new business segments for diversification/ expansion.

Expected increase in the productivity and profits in measurable terms.	Company is increasing its production capacity and is adding new range of products.
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The Board is in of the view that the association of Mr. Vikas Kumar Sukhlal Jain would benefit the Company, given the Knowledge experience and performance of Mr. Vikas Kumar Sukhlal Jain, and also contribution to Board processes by him. In the opinion of the Board, Mr. Vikas Kumar Sukhlal Jain fulfills the conditions specified in the Act, the Rules thereunder for appointment as Whole Time Director.

He is not disqualified from being re-appointed as Director in terms of Section 164 of the Act.

He is not debarred from holding the office of Director by virtue of any SEBI order or any such authority.

Mr. Vikas Kumar Sukhlal Jain being the appointee is interested or concerned in this Resolution Item No. 08.

Except Mr. Vikas Kumar Sukhlal Jain, appointee, Mr. Sukhlal Jain, Mr. Vikas Kumar Sukhlal Jain, Mrs. Kavitha Kumari, relatives of Mr. Vikas Kumar Sukhlal Jain, None of the Directors or Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company in this Resolution.

The Board recommends the Special Resolution set out at Item No. 8 for the approval of Members.

Item No. 9:

The Board of Directors at the meeting held on 03.09.2025 have re-appointed of Mr.Hitesh Kumar Jain as Whole-time Director for a period of 5 years with effect from January 01, 2026 to December 31, 2031 on such terms and condition as detailed below:

Name	Hitesh Kumar Jain
DIN	01863942
Age	36 years
Qualifications	B.com
Date of Appointment on the Board	January 17,2018
Experience (Skills & Capabilities)	Mr. Hitesh Kumar Jain is the promoter and Director of the Company. He is a budding businessman from Bangalore, having completed his graduation, he is embarked as a successful entrepreneur for more than a decade. He is highly experienced in sales and marketing. Proficient at multi-tasking and streamlining operations, Mr. Hitesh Kumar Jain drives the organization's goals and visions with a keen eye on industry trends, innovation and strategy. An excellent communicator with impeccable problem-solving skills, he specializes in dealing with all matters pertaining to regulatory bodies.
Shareholding in Company as on date of notice	48,000 Equity Shares
List of the directorships held in other companies date of notice	NIL
Relationship with other directors Manager and other Key Managerial Personnel of the company	NIL
Number of Meetings of the Board	During F.Y. 2024-2025, till date total 5 board meetings

attended during the year	were held and Mr. Hitesh Kumar Jain attended all 5 Board Meetings
Terms and Conditions of Appointment	Executive, Non Independent Director, liable to retire by rotation
Other Membership/ Chairmanship of Committees of other Boards	NIL
Perquisites in addition to salary	<p>Housing: The expenditure incurred by the Company on hiring unfurnished accommodation subject to a Ceiling of sixty percent of the salary. In case the accommodation is owned or taken on lease by the Company, the company shall deduct ten percent of the salary of the appointee. Expenditure incurred by the company on Gas, Electricity, Water etc. will be valued as per Income Tax Rules, 1962.</p> <p>Medical/ Hospitalization Expenses Reimbursement of Expenses incurred for the appointee and the family in accordance with the rules of the company.</p> <p>Leave Travel Concession: Leave Travel Concession for self and family in accordance with the rules of the company.</p> <p>Club Fees: Fees of Clubs subject to maximum of two clubs, admission and life membership fees to be paid as per rules of the Company.</p> <p>Personal Medical/ Accident Insurance etc.: Coverage for Personal Medical/Accident Insurance/ Key man Insurance or any other coverage as per rules of the Company and annual premium for the same to be paid</p>

	<p>by the Company.</p> <p>Any other benefits, facilities, allowance and expenses as may be allowed under Company rules/schemes.</p> <p><u>Notes:</u> For the purpose of perquisites stated herein above, family means spouse, dependent children and dependent parents of the appointee.</p> <p>Perquisites shall be evaluated as per Income Tax Rule wherever applicable and in the absence of any such rule. Perquisites shall be evaluated at actual cost.</p>
Retirement Benefits	<p>Company's Contribution towards Provident Fund, Super-annuation fund or Annuity Fund shall be as per the Rules of the Company and this amount shall not be included in the computation of the ceiling on perquisites to the extent these, either singly or put together, are not taxable under the Income Tax Act 1961.</p> <p>Gratuity payable shall be in accordance with the rule of the company.</p> <p>Earned Leave on full pay and allowances as per the rules of the Company, leave accumulated shall be encashable of Leave at the end of the tenure, if any, will not be included in the computation of the ceiling on perquisites.</p>
Other benefits	<p>Provision of car with Driver for use in Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the company.</p> <p>The appointee shall be entitled to reimbursement of entertainment expenses actually and properly incurred during the course of legitimate business of the company.</p> <p>The appointee shall be eligible for Housing, Education</p>

	and Medical Loan and other Loans or facilities as applicable in accordance with the rules of the company.
Minimum Remuneration	Where in any financial year during the tenure of the Whole-time Director, the company has no profits or its profits are inadequate, the company will pay remuneration by way of salary and perquisites not exceeding the limits as specified in Schedule-V of the Companies Act, 2013
Statement of Particulars pursuant to Schedule-V of the Companies Act, 2013	
• GENERAL INFORMATION	
Nature of industry	The Company is engaged in the business of manufacturing and trading of Kitchen Appliances with manufacturing facilities located at Bangalore, Karnataka, India and Parwanoo, Himachal Pradesh, India.
Date or expected date of commencement of commercial production.	The company is already in production from many years.
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.	Not Applicable
Financial performance based on given indicators.	The turnover of the Company as on March 31, 2025 is Rs.37,256 Lakhs and Profit Before Tax (PBT) is Rs. 839 Lakhs.
Foreign Investments or collaborators, if any.	No such investment or collaboration.
• INFORMATION ABOUT THE APPOINTEES	
Background Information	Mr. Hitesh Kumar Jain is a promoter and Director of the

	company and has an overall experience of about 10 years in the field of sales and marketing and into the business of manufacturing of various Kitchen appliances for about 12 years. He is part of the Company since incorporation and due to his devoted working the company is able to achieve this success today.
Past Remuneration	Rs. 9,00,000/- per annum
Recognition or awards	NA
Job profile and his suitability	He has an overall experience of around 12 years in the industry and is into the business of manufacturing of Kitchen appliances for the last 12 years.
Proposed Remuneration	Not exceeding to Rs. 12,00,000 Lakhs per annum
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Taking into account the turnover of the Company and responsibilities of the directors, the remuneration being proposed to be paid to them is reasonable and in line with the remuneration levels in the industry across the country.
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any	NIL
• OTHER INFORMATION	
Reasons of loss or inadequate profit	Company has earned Profit Before Tax of Rs.839 Lakhs during the year ended March 31, 2025. Company has delivered good working results inspite of having volatile market conditions and changes in the Government Policies. The performance during the year was satisfactory.
Steps taken or proposed to be taken for improvement	Company is planning to expand its existing production capacity in the same line of business and is also exploring the new business segments for

	diversification/ expansion.
Expected increase in the productivity and profits in measurable terms.	Company is increasing its production capacity and is adding new range of products.

The Board is in of the view that the association of Mr. Hitesh Kumar Jain would benefit the Company, given the Knowledge experience and performance of Mr. Hitesh Kumar Jain, and contribution to Board processes by him. In the opinion of the Board, Hitesh Kumar Jain fulfills the conditions specified in the Act, the Rules thereunder for re appointment as Whole Time Director.

He is not disqualified from being re-appointed as Director in terms of Section 164 of the Act. He is not debarred from holding the office of Director by virtue of any SEBI order or any such authority.

Mr. Hitesh Kumar Jain being the appointee is interested or concerned in this Resolution Item No. 09.

Except Mr. Hitesh Kumar Sukhlal Jain, None of the Directors or Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company in this Resolution.

The Board recommends the Special Resolution set out at Item No. 09 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	Sukhlal Jain	Praveen Kumar Sukhlal Jain	Vikas Kumar Sukhlal Jain	Hitesh Kumar Jain
DIN	02179430	02043628	06763779	01863942
Date of Birth	01.06.1952	01.03.1980	12.12.1976	08.08.1988
Age	73 Years	45 years	48 years	36 years
Qualification	SSLC	SSLC	B.E. Mechanical	B.com
Brief Resume & Nature of his expertise in specific functional areas	Mr. Sukhlal Jain is the promoter and Director of the Company. He is a budding businessman from Bangalore, having completed Secondary School Certification he is embarked as a successful entrepreneur. He has over all experience of about 52 years.. He is highly experienced in sales and marketing. Proficient at multi-tasking and	Mr. Praveen Kumar Sukhlal Jain is the promoter and Director of the Company. He is a budding businessman from Bangalore, having completed his Secondary School Certification, he is embarked as a successful entrepreneur for more than a decade. He is highly experienced in sales and marketing. Proficient at multi-tasking and	Mr. Vikas Kumar Sukhlal Jain is the promoter and Director of the Company. He is a budding businessman from Bangalore, having completed his graduation, he is embarked as a successful entrepreneur for more than a decade. He is highly experienced in Production. Proficient at multi-tasking and streamlining operations, Mr. Vikas Kumar Sukhlal Jain drives the	Mr. Hitesh Kumar Jain is the promoter and Director of the Company. He is a budding businessman from Bangalore, having completed his graduation, he is embarked as a successful entrepreneur for more than a decade. He is highly experienced in sales and marketing. Proficient at multi-tasking and streamlining operations, Mr. Hitesh Kumar Jain

	streamlining operations, Mr. Sukhlal Jain drives the organization's goals and visions with a keen eye on industry trends, innovation and strategy. An excellent communicator with impeccable problem solving skills, he specializes in dealing with all matters pertaining to regulatory bodies. 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	streamlining operations, Mr. Praveen Kumar Sukhlal Jain drives the organization's goals and visions with a keen eye on industry trends, innovation and strategy. An excellent communicator with impeccable problem-solving skills, he specializes in dealing with all matters pertaining to regulatory bodies.	organization's goals and visions with a keen eye on industry trends, innovation and strategy. An excellent communicator with impeccable problem-solving skills, he specializes in dealing with all matters pertaining to regulatory bodies.	drives the organization's goals and visions with a keen eye on industry trends, innovation and strategy. An excellent communicator with impeccable problem-solving skills, he specializes in dealing with all matters pertaining to regulatory bodies.
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	continuous growth.			
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	NIL	NIL	NIL	NIL
Directorships held in Other Indian Companies	Greenchef Manufacturers & Distributors Private Limited.	Greenchef Manufacturers & Distributors Private Limited	NIL	NIL
Chairmanship/Membership of Committees held in its Company	1.Stakeholder Relationship Committee – Member, 2. Corporate Social Responsibility – Chairman	1.Stakeholder Relationship Committee – Member, 2. Corporate Social Responsibility – Member	NIL	NIL
Relationship with other Directors and Key Managerial Personnel	Father of Mr. Vikas Kumar Sukhlal Jain and Mr. Praveen Kumar Sukhlal Jain; Father-in-Law of Mrs. Kavitha Kumari	Mr. Praveen Kumar is Son of Mr. Sukhlal Jain, Brother of Mr. Vikas Kumar Sukhlal Jain and Husband of	Son of Mr. Sukhlal Jain, Brother of Mr. Praveen Kumar Sukhlal Jain, And Mrs. Kavitha	NIL

		Mrs. Kavitha Kumari	Kumari is a daughter in law of the Mr. Sukhlal Jain (Mrs. Kavitha Kumari is a Wife of Mr. Praveen Kumar Sukhlal Jain)	
Number of Equity Shares held in the Company	1,44,000 Equity Shares	2,04,480 Equity Shares	2,97,600 Equity Shares	48,000 Equity Shares
Number of Board Meetings attended during the Financial Year (2025-26)	5	5	5	5
Date of first appointment on the Board	18/06/2010	18/06/2010	17/01/2018	17/01/2018
Last drawn salary	Rs. 9,00,000 Lakhs per annum	Rs. 15,00,000/- per annum	Rs.12,00,000/- per annum	Rs. 9,00,000/- per annum
Terms and conditions of appointment/Re-appointment	Continue to act as whole-time Director of the Company	Continue to act as Managing Director of the Company	Continue to act as whole-time Director of the Company	Continue to act as whole-time Director of the Company

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

Praveen Kumar Sukhlal Jain
Managing Director
DIN: 02043628
Date: 03/09/2025
Place: Bangalore

REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access remote e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

- Visit URL: <https://eservices.nsdl.com> and click on “Beneficial Owner” icon under “IDeAS Login Section”.
- Click on “Beneficial Owner” icon under “IDeAS Login Section”.
- Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on “Access to e-Voting” under e-Voting services.
- Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

- 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>
- Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on “Submit”.
- Enter the last 4 digits of your bank account / generate ‘OTP’
- Post successful registration, user will be provided with Login ID and password. Follow steps given above in points (a-d).

METHOD 2 - NSDL e-voting website

- Visit URL: <https://www.evoting.nsdl.com>
- Click on the “Login” tab available under ‘Shareholder/Member’ section.

- c) Enter User ID (i.e., your 16-digit demat account no. 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 will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders/ Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.



METHOD 3 - NSDL OTP based login

- a) Visit URL: <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>
- b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- c) Enter the OTP received on your registered email ID/ mobile number and click on login.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services.
- e) Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders registered with CDSL Easi/ Easiest facility**METHOD 1 - CDSL Easi/ Easiest facility:**Shareholders registered for Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com & click on New System Myeasi Tab.
- b) Enter existing username, Password & click on “Login”.
- c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

- 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 for registration.
- c) Post successful registration, user will be provided username and password. Follow steps given above in points (a-c).

METHOD 2 - CDSL e-voting page

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to e-voting tab.

- c) Enter 16-digit 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) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to 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, user shall navigate through “e-voting” option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) Post successful authentication, click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP to InstaVote

Shareholders registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in> & click on “Login” under ‘SHARE HOLDER’ tab.
- b) Enter details as under:
 - A. User ID: Enter User ID
 - B. Password: Enter existing Password
 - C. Enter Image Verification (CAPTCHA) Code
 - D. Click “Submit”.

(Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is <u>Event No + Folio no.</u> registered with the Company

Shareholders not registered for INSTAVOTE facility:

- a) Visit URL: <https://instavote.linkintime.co.in> & click on "Sign Up" under 'SHARE HOLDER' tab & register with details as under:
 - A. User ID: Enter User 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.

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is <u>Event No + Folio no.</u> registered with the Company

- 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 **NSDL form**, shall provide 'D' above
 - Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above
- E. 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).
- F. Enter Image Verification (CAPTCHA) Code.
- G. Click "Submit" (You have now registered on InstaVote).

Post successful registration, click on **“Login”** under ‘SHARE HOLDER’ tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

- A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the “Notification for e-voting”.
- B. Select ‘View’ icon. E-voting page will appear.
- C. 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).
- D. After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
- E. 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.

NOTE: Shareholders may click on “Vote as per Proxy Advisor’s Recommendation” option and view proxy advisor recommendations for each resolution before casting vote. “Vote as per Proxy Advisor’s Recommendation” option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Guidelines for Institutional shareholders (“Custodian / Corporate Body/ Mutual Fund”)

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

- A. Visit URL: <https://instavote.linkintime.co.in>
- B. Click on “Sign Up” under “Custodian / Corporate Body/ 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) is sent to Primary contact person’s email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- A. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- B. Click on “Investor Mapping” tab under the Menu Section
- C. Map the Investor with the following details:

- 1) ‘Investor ID’ – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
- 2) ‘Investor’s Name - Enter Investor’s Name as updated with DP.
- 3) ‘Investor PAN’ - Enter your 10-digit PAN.
- 4) ‘Power of Attorney’ - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

- D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the “Report Section”.

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on “Votes Entry” tab under the Menu section.
- c) Enter the “Event No.” for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under “On-going Events”.
- d) Enter “16-digit Demat Account No.”.
- 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). After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
- f) 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).

METHOD 2 - VOTES UPLOAD

- Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- After successful login, you will see “Notification for e-voting”.
- Select “View” icon for “Company’s Name / Event number”.
- E-voting page will appear.
- Download sample vote file from “Download Sample Vote File” tab.
- Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under “Upload Vote File” option.
- 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:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.muvg.com or contact on: - Tel: 022 – 4918 6000.

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

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on “**Login**” under ‘SHARE HOLDER’ tab.
- Click “**forgot password?**”
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under “Custodian / Corporate Body/ Mutual Fund” tab
- Click “**forgot password?**”
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on “SUBMIT”.

In case shareholders have a 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 information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. 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:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- ❖ 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”.

FORM NO. MGT-11
PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies(Management and Administration) Rules, 2014]

CIN:	L29300KA2010PLC054118
Name of the company:	GREENCHEF APPLIANCES LIMITED
Registered Office:	NO. 246, SOMPURA 1ST STAGE, SY NO. 133 & 141, NIDUVANDA VILLAGE, SOMPURA HOBLI, NELAMANGALA TALUK DEVARAHOSAHALLI, NELAMANGALA, BANGALORE RURAL - 562111,

Name of the member(s):		Email Id	
Registered address:		Member's Folio No/ DP-ID- Client ID	

I/We, being the member(s) of _____ shares of the above named company, hereby appoint:

1. Name: _____

E-mailId: _____

Address: _____

Signature: _____ or failing him/her

2. Name: _____

E-mailId: _____

Address: _____

Signature: _____ or failing him/her

3. Name: _____

E-mailId:

Address:

Signature: _____ as my/our proxy

to act as my/our proxy and to attend and vote (on a poll for me/us and on my/our behalf at the Fifteenth (**15th**) Annual General Meeting (AGM) of the Company, to be held on **Saturday, September 27, 2025 at 11.30 A.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** and at any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Business

Sr. No.	Resolutions	Vote (optional, see the note)	
		For	Against
1.	To receive consider and adopt the Audited Financial Statement of the financial year ended 31 st March, 2025 together with the reports of the Board of Directors and Auditors thereon.		
2.	To appoint a Director in place of Mr. Hitesh Kumar Jain (DIN: 01863942),who retire by the rotation at this Annual General Meeting and being eligible offers himself for re-appointment.		
3	To appoint a Director in place of Mr. Vikas Kumar Sukhlal Jain (DIN: 06763779) who retire by rotation at this Annual General Meeting and being eligible offers herself for re-appointment.		

Special Business

Sr. No.	Resolutions	Vote (optional, see the note)	
		For	Against
4.	To ratify the remuneration payable to Messrs, RDR & Associates, Cost Auditors of the Company for the Financial year 2025-26.		
5.	To consider and approve the shifting of Registered Office.		
6.	To consider and approve the reappointment of Mr. Sukhlal Jain (DIN: 02179430) as Whole-Time Director & Chairman of the Company.		
7.	To consider and approve the reappointment of Mr. Praveen Kumar Sukhlal Jain (DIN: 02043628) as Managing Director of the Company.		
8.	To consider and approve the reappointment of Mr. Vikas Kumar Sukhlal Jain (DIN: 06763779) as Managing Director of the Company.		
9.	To consider and approve the reappointment of Mr. Hitesh Kumar Jain (DIN: 01863942) as Whole-Time Director of the Company.		

Signed this _____ day of _____ of 2025

Signature of the Shareholder: _____

Signature of the Proxy holder(s): _____

Affix
Revenue
Stamp of
₹1/-

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. It is optional to indicate your preference. If you leave the For or Against column blank against any or all resolutions, your proxy will be entitled to vote in the manner as He/She may deem appropriate.

ATTENDANCE SLIP

Registered Folio/

DP ID & Client ID:

Name & Address of

Sole/ First Shareholder:

Name(s) of Joint

Shareholders/s:

No. of Shares held:

I/We hereby record my/our presence at the Fifteenth 15th Annual General Meeting (AGM) of Greenchef Appliances Limited **Saturday, September 27, 2025 at 11.30 A.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.

Signature of the Shareholder(s) _____

Signature of Proxy Holder _____

ADDRESS OF THE VENUE OF ANNUAL GENERAL MEETING :

Company's 15th 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 be 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 the QR Code



BOARD's REPORT

DEAR 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, 2025.

1. FINANCIAL SUMMARY/HIGHLIGHTS, OPERATIONS, STATE OF AFFAIRS:

(Rs. in Lakhs)

Particulars	FY 2024-25	FY 2023-24
Total Revenue from operations	37256	33065
Other Income	142	94
Total Income	37398	33159
Cost of Material consumed	16832	15276
Purchase of Stock in trade	4981	5069
Change in Inventory of Finished Goods and Stock in Process	468	212
Manufacturing Expenses	2255	1894
Employee Benefit expenses	4114	3790
Administrative & Other expenses	7147	5583
Finance cost	514	460
Depreciation and Amortization expenses	248	178
Total expenses	36559	32562
Profit before Depreciation	1087	775
Depreciation	248	178
Profit before Tax and after Depreciation	839	597
Taxes		
(a) Current Tax	150	100
(b) Deferred Tax	61	7
(c) Income Tax paid in PY		
Profit/(Loss) after taxes (PAT)	595	483
Earnings per Equity		
Basic	2.56	2.22
Diluted	2.56	2.22

2. COMPANY'S PERFORMANCE AND OUTLOOK:

The total income for the year ended 31.03.2025 amounts to Rs. 37,398 lakhs, which is higher by 12.78% than the previous year's ended 31.03.2024 amounts to Rs. 33159. While the company has earned the profit for the year ended 31.03.2025 amounts to Rs. 595 lakhs, which is higher by 23.18% as compared to the previous year's Profit ended 31.03.2024 amounts to of Rs. 483 lakhs.

The Company is optimistic to perform better in the Coming years.

3. CHANGE IN THE NATURE OF BUSINESS:

There has been no change in the nature of business of the Company during the Financial Year.

4. DIVIDEND:

The Board of Directors do not recommend any dividend for the financial year ended 31st March, 2025.

5. CONSOLIDATED FINANCIAL STATEMENTS:

The Company is not required to consolidate its Financial Statements for the financial year ended 31st March, 2025 as the Company does not have any subsidiary or associate or joint venture Company.

6. 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.

7. DETAILS OF INITIAL PUBLIC OFFER PROCEEDS :

The Company confirms that the entire proceeds raised from the Initial Public Offer (IPO) have been fully utilized towards the objects as stated in the Prospectus. The funds have been applied strictly in line with the proposed utilization plan, and there has been no deviation or variation in the end use of proceeds. The utilization of IPO funds has been monitored by the Audit Committee/Board and is in compliance with the applicable provisions of the Companies Act, 2013, SEBI and other relevant guidelines.

8. SHARE CAPITAL:

The Company, during the year, has not issued and allotted any shares.

The Authorized Share Capital of the Company is Rs. 25,00,00,000/- (Twenty Five Crores) divided into 2,50,00,000 (Two Crores Fifty Lakhs Only) equity shares of Rs. 10/- Rupees (Ten Only) each.

The total issued, subscribed and paid-up equity share capital of the Company as on March 31, 2025, stood at Rs.23,27,18,400 (Twenty Three Crores Twenty Seven Lakhs Eighteen Lakhs Four Hundred Only) divided into 2,32,71,840 (Two Crores Thirty Two Lakhs Seventy One Thousand Eight Hundred and Forty Only) equity shares of 10 (Rupees Ten Only) each.

9. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY, BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THE REPORT

There were no material changes and commitments between the end of the Financial Year and the date of the report, which affects the financial position of the Company.

10. 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.

11. 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.

12. 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.

Disclosure as per the Companies (Acceptance of Deposits) Second Amendment Rules, 2015.

Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved:

1.	At the beginning of the year	Nil
2.	Maximum during the year	Nil
3.	At the end of the year	Nil

The Company has accepted unsecured loans from the Directors of the Company and or relatives of the Directors during the year under consideration.

Name	Amount (Rs.)
Mrs. Kavitha Kumari	6,00,900
Mr. Hitesh Kumar Jain	25,23,900
Mr. Sukhlal Jain	56,00,000
Mr. Praveen Kumar Sukhlal Jain	1,40,18,520

13. DIRECTORS

RETIRE BY ROTATION:

Mr. Hitesh Kumar Jain (DIN: 01863942), Whole-time Director, 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 his appointment for consideration of the members at the forthcoming Annual General Meeting.

Mr. Vikas Kumar Sukhlal Jain (DIN: 06763779), Whole Time Director of the Company, retires by rotation at the ensuing Annual General Meeting of the Company and being eligible offers, herself for re-appointment. The Board of Directors recommended her appointment for consideration of the members at the forthcoming Annual General Meeting.

CESSATION:

During the year under review, Mr. Smith Mogra, Non-Executive, Independent Director, resigned from the Board w.e.f 04th October, 2024, Closure of Business Hours due to Pre Occupation and other professional Commitments. Mr. Smith Mogra had also confirmed that there were no other material reason other than those stated above. The Board expressed its appreciation towards Mr. Smith Mogra for the valuable guidance and services rendered by him during his tenure as a Director of the Company.

14. 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 and Directors of the Company as on the date of this Report.

Sl No	DIN	Name of the Key Managerial Person. Mr/Ms.	Designation
1	02179430	Sukhlal Jain	Whole-Time Director
2	02043628	Praveen Kumar Sukhlal Jain	Managing Director

3	06763779	Vikas Kumar Sukhlal Jain	Whole-Time Director
4	01863942	Hitesh Kumar Jain	Whole-Time Director
5	02043540	Kavitha Kumari	Director
6	07809941	Dhara Bhawesh Jain	Independent Director
7	06571320	Japna Choudhary	Independent Director
8	09851606	Sanjay Pitliya	Independent Director
9	NA	Abhay Jain	Chief Financial Officer
10	NA	Bharathi	Joint Chief Financial Officer
11	NA	Hemashree Sathyanarayana Rao	Company Secretary

Ms. Hemashree S was appointed as a Company Secretary and Compliance Officer w.e.f 28.04.2025

Changes during the financial year 2024-25

*Ms. Keerthi S Raj, appointed as a Company Secretary and compliance officer w.e.f 15th April, 2024.

*Mr. Sanjay Pitliya (DIN: 09851606) was appointed as an Independent Director w.e.f 28th September, 2024

*Mr. Smith Kumar Mogra, Independent Director resigned from the Office w.e.f 04th October, 2024

*Ms. Kreethi S Raj resigned from the from the Office w.e.f 31st January, 2025

15. 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.

16. BOARD AND COMMITTEE MEETINGS:

BOARD OF DIRECTORS:

During the financial year ended March 31, 2025 **(5) Five** 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:

04.04.2024, 29.05.2024, 06.09.2024,27.12.2024,28.03.2025

Sl. No.	Name of Directors	Board meetings	
		Entitled to attend	attended
1	Mr. Sukhlal Jain	05	05
2.	Mr. Praveen Kumar Sukhlal Jain	05	05
3.	Mr. Vikas Kumar Sukhlal Jain	05	05
4.	Mr, Hitesh Kumar Sukhlal Jain	05	05
5.	Mrs. Kavitha Kumari	05	05
6.	Ms. Japna Choudhary	05	04
7.	Mr. Smith Kumar Mogra	03	02

8.	Mr. Sanjay Pitliya	02	02
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COMMITTEE MEETINGS:

• AUDIT COMMITTEE:

As on 31st March, 2025 the Audit Committee comprises of three directors viz. Ms. Japna Choudhary, Mr. Sanjay Pitliya, 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 following changes took place and reconstituted the Audit Committee:

1. Mr. Smith Kumar Mogra, Independent Non-Executive Director resigned from the Board and Audit committee w.e.f 04th October, 2024
2. Mr. Sanjay Pitliya, Independent Non-Executive Directors appointed as Independent Director and member of Audit Committee w.e.f 28th September, 2024

During the year under review, the Audit Committee met 5 times.
04.04.2024, 29.05.2024, 02.09.2024, 27.12.2024, 28.03.2025

Sl. No.	Name of Directors	Audit Committee Meetings	
		Entitled to attend	attended
1	Ms. Japna Choudhary	05	05
2	Mrs. Kavitha Kumari	05	05
3	Mr. Smith Kumar	03	02

3	Mr. Smith Kumar Mogra	03	02
4	Mr. Sanjay Pitliya	02	02

During the year under review, the Audit Committee was reconstituted with the following members on 02.09.2024:

Name of the Director	Status in Committee	Nature of Directorship
Ms. Japna Choudhary	Chairperson	Independent Director
Ms. Kavitha Kumari	Member	Non-Executive Director
Mr. Sanjay Pitliya	Member	Independent Director
Mr. Smith Kumar Mogra	Member	Independent Director

• NOMINATION AND REMUNERATION COMMITTEE:

As on 31st March, 2025 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 5 times.

04.04.2024, 29.05.2024, 02.09.2024, 27.12.2024, 28.03.2025

Sl. No.	Name of the Director	Nomination and Remuneration Committee Meetings	
		Entitled to attend	attended
1	Ms. Japna Choudhary	05	05
2	Mrs. Kavitha Kumari	05	05
3	Ms. Dhara Bhawesh Jain	05	05

• **CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:**

As on 31st March, 2025 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 2 times i.e, 04.04.2025 and 28.03.2025

Sl. No.	Name of Director	Corporate Social Responsibility Committee Meetings	
		Entitled to attend	attended
01	Mr. Sukhlal Jain	02	02
02	Mr. Praveen Kumar Sukhlal Jain	02	02
03	Ms. Japna Choudhary	02	02

• **STAKEHOLDER RELATIONSHIP COMMITTEE:**

As on 31st March, 2025 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. 28.03.2025

Sl. No.	Name of Director	Stakeholder Relationship Committee Meetings	
		Entitled to attend	attended
01	Mr. Sukhlal Jain	01	01
02	Mr. Praveen Kumar Sukhlal Jain	01	01
03	Ms. Japna Choudhary	01	01

MEETINGS OF INDEPENDENT DIRECTORS:

The Company's Independent Directors met **once** on 28.03.2025 during the financial year 2024-25. Such meeting was conducted to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their views.

17. 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.

18. 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, Committee 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.

19. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The Company has formulated a Program 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 Program for Independent Directors.

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, 2025, 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, 2025 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;
- e. The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
and
- f. 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.

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. Some of the risks that may pose challenges are set out in the Management Discussion and Analysis Report, which forms part of this Annual Report.

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/> . 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 178of 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 place in 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. 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, guarantee 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 is committed to maintaining its standard and high quality of its production and is constantly engaged in efforts to confer to the guaranteed satisfaction.

Further, In order to reduce our environmental footprint, we are actively planned for solar panels in our New Factory at the Vasanthanarsapura, that will operate at the proposed voltage of 425 KB this initiative is part of our broader commitment to sustainability and reducing energy consumption, aligning with environmental goals to promote cleaner, renewable energy sources.

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

FOREIGN EXCHANGE EARNINGS AND OUTGO:

Earnings in foreign exchange: Rs. 32,82,515/-

Expenditure in foreign currency: Rs. 36,28,71,704/-

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, 2025 is available on the website of the Company and can be accessed through the web link.

Website link: <https://www.greenchef.in/>

As required under Section 90 of the Companies Act, 2013 read with Rule 9(4) the Companies (Management and Administration) Second Amendment Rules, 2023, every Company shall designate a person under these rules “who shall be responsible for furnishing, and extending co-operation for providing, information to the Registrar or any other authorized officer with respect to beneficial interest in shares of the Company.

Ms. Hema Shree S, Company Secretary of the Company authorized to act as Designated Person in respect to comply with Rule 9(4) the Companies (Management and Administration) Second Amendment Rules, 2023.

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 of the Company for the financial year ended 31st March, 2025, 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 31st March, 2025. The Auditors' Report for the Financial Year ended 31st March, 2025 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 30th, 2025, have appointed Messrs. Sheethal & Company, (Practicing Company Secretary) as Secretarial Auditor of the Company pursuant to Section 204 of the Companies Act 2013, to undertake Secretarial audit of the Company for a period of five years from the Financial Year 2024-25 to 2029-30

32. SECRETARIAL AUDIT REPORT:

Secretarial Audit Report as issued by the Secretarial Auditor, in Form No. MR-3 for the Financial Year 2024-25 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 29th, 2024 have appointed Messrs. 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. COST RECORDS AND COST AUDIT:

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148 of the Companies Act, 2013 are applicable for the business activities carried out by the Company. The cost account and record duly made and maintained by the Company.

Further, the Board at its meeting held on May 29, 2024 has appointed M/s. RDR and Associates as the Cost 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:

During the year, there were no employees who received remuneration exceeding Rs. 1,02,00,000/- (Rupees One Crore Two Lakhs Only) per annum and/or Rs. 8,50,000/- (Rupees Eight Lakhs Fifty Thousand Only) per month.

There were no employees posted and working in a country outside india, not being directors or relatives, drawing more than the amount prescribed under the rule 5(3) of the companies (appointment and remuneration of managerial personnel) rules, 2014. Hence, the details are not required to be circulated to the Members and not required to be attached to this annual report.

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 2024-25 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, PROHIITION 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.

Further, Company provides a conducive work environment in terms of sexual harassment for the women employees and has sufficient checks to provide protection against Sexual harassment of women at workplace.

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

No. of complaints received: Nil.

No. of complaints disposed off: Nil.

No of Sexual harassment pending more than 90 days: NIL

43. MATERNITY BENEFIT ACT

The Company is committed to ensuring a safe, inclusive and supportive work environment all employees. The Company has complied with the provisions of the Maternity Benefit Act, 1961. The Company has made all the arrangements required to be provided to the employees who need the Maternity Benefits. . There are Nil employees who are coming under the requirements of availing of the Maternity Benefit during the Financial Year 2024-25.

44. HUMAN RESOURCES

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

The Company has adopted a non-discrimination policy which is essential aspect in work life. The Company believes in equal opportunity in recruitment and in the course of 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.

Following are the details of number of Employees as on closure of Financial Year 31.03.2025

Sl No.	Category	Number of Employees
1	Male	1077
2	Female	271
3	Transgender	NIL
	Total	1348

45. 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.

46. 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.

47. DISCLOSURE REGARDING EMPLOYEE STOCK OPTIONS:

The Company has not provided any Stock Option Scheme to the employees during the year under review.

48. DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES:

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

49. DISCLOSURE REGARDING ISSUE OF BONUS SHARES:

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

50. 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).

51. CREDIT RATING

During the year under review, the Company was assigned a rating as below from Credit rating agencies.

	Long term	Short term
Brick works Ratings	BWR BB /Stable	BWR A4
Crisil Ratings	CRISIL B /Stable	CRISIL A4
Care Ratings	CARE BBB-; Stable	CARE A3

52. REVISION OF FINANCIAL STATEMENT OR THE REPORT:

As per the Secretarial standards-4 in case the company has revised its financial statement or the Report in respect of any of the three preceding financial years either voluntarily or pursuant to the order of a judicial authority, the detailed reasons for such revision shall be disclosed in the Report of the year as well as in the Report of the relevant financial year in which such revision is made.

The Company there is no revision of Financial Statement took place in any of the three preceding financial years under consideration.

53. 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 2024 -25:

- a) Issue of equity shares with differential rights as to dividend, voting or otherwise;
- b) Instances with respect to voting rights not exercised directly by the employees of Company;
- c) Neither the Executive Director nor the CFO of the Company receives any remuneration or commission from any other Company; and
- d) There is no requirement of web link of policy for determining 'material' subsidiaries is disclosed as Company has no subsidiaries during 2024- 25.

54. 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.

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

Date: 03/09/2025

Place: Bangalore

**Praveen Kumar Sukhlal Jain
Managing Director**

DIN: 02043628

Sukhlal Jain

Whole-time Director

DIN: 02179430

Annexure-A

Management Discussion and Analysis Report

ECONOMIC OVERVIEW

GLOBAL ECONOMY

The global economy is projected to grow modestly in FY 2024-25. Demonstrating remarkable resilience, growth patterns remain divergent between advanced and developing economies, influenced by employment dynamics, consumer behaviour, regulatory shifts, geopolitical tensions, sustainability initiatives, and monetary policies.

Growth & Resilience

- Advanced economies: Growth momentum is supported by disinflation, easing supply chain pressures, and a steady labour market.
- Emerging markets: Outlook remains uneven, with structural challenges such as currency depreciation and supply-side bottlenecks continuing to weigh on growth.
- Global drivers: Consumption trends, regulatory reforms, and sustainability initiatives are key to shaping medium-term resilience.

Inflation & Consumer Behaviour

- Stabilisation signs: Inflationary pressures have moderated, though risks persist due to energy price volatility, global supply chain disruptions, and labour costs.
- Advanced economies: Experiencing faster disinflation, aided by monetary tightening.
- Emerging markets: Facing mixed inflation dynamics—some benefiting from easing input costs, while others continue to grapple with imported inflation and structural inefficiencies.
- Consumer spending: Remains moderate, with households adapting to higher interest rates and favouring essential goods over discretionary items.

Sustainability remains a core theme of the global economy:

- Countries and corporates are prioritising renewable energy, green infrastructure, and circular economy models.
- Governments are implementing regulatory reforms to address climate change, data privacy, cybersecurity, and energy consumption.
- Investments in carbon neutrality pathways are expected to support long-term resilience, though transition costs remain high.

Geopolitics & Risks

Global growth faces headwinds from:

- **Geopolitical tensions** impacting supply chains, energy markets, and investment flows.
- **Monetary policy divergence** between advanced and emerging economies, creating volatility in capital flows.

- **Financial market volatility**, with concerns around liquidity and global trade financing.

Regional Focus

- **Growth Outlook:** Inflation in China is expected to remain low. Growth forecast has been revised slightly upward to 4.6% in 2025, largely due to carryover effects from 2024 and a fiscal package designed to cushion trade-policy uncertainty. Growth is projected at 4.5% in 2026, supported by demographic reforms such as an increase in the retirement age.

Supply Chain Realignment

The China Plus One strategy continues to reshape global manufacturing and trade dynamics:

- **Sectors impacted:** Automotive and electronics manufacturers are leading diversification efforts.
- **Destinations:** India, Vietnam, and Mexico are emerging as key hubs for supply chain diversification.
- **Strategic shifts:** Companies are investing in local production facilities, ensuring long-term global presence beyond China.
- **Broader debates:** This shift raises concerns over geopolitics, intellectual property rights, and environmental sustainability, underscoring the complexity of global trade restructuring.

US Federal Reserve & Global Implications

The US Federal Reserve reduced interest rates by 25 basis points (from 4.50% to 4.25%) to stimulate domestic economic activity. While the easing move aims to support growth and credit conditions, its impact is overshadowed by rising trade protectionism.

- **Trade Risks:** Recent tariff escalations are projected to reduce global output by at least 1%, with further risks of recession if trade conflicts intensify.
- **Market Volatility:** The rate cut coincided with heightened market instability. Investors shifted towards safe-haven assets such as gold and US Treasuries, reflecting caution amid uncertainty.
- **Opportunities in Diversification:** While global equities remain under pressure, opportunities are emerging in European stocks, the Japanese yen, and defensive assets. Diversification strategies are gaining importance in mitigating risks linked to global market turbulence.

OUTLOOK

The global economy is projected to grow at a steady pace of 3.3% in 2025 and 2026, remaining below the historical average of 3.7%. While uncertainties persist, signs of stabilisation are emerging as inflation rates edge closer to central bank targets. However, tightened monetary conditions are likely to slow growth in advanced economies.

Uncertainty around trade, fiscal and regulatory policy is expected to soften the growth momentum of the US economy. Consumer spending is also expected to advance at a measured

pace, mostly due to higher cost of living and elevated interest rates. The Eurozone is expected to see a gradual recovery, driven by an improved financial stance and stronger domestic spending. China's economic expansion is projected to decelerate due to long-term structural issues and demographic changes, while India is expected to maintain its robust growth.

India Economic Overview (FY 2024-25)

India's economy remained one of the fastest-growing among major economies, despite global headwinds and moderating momentum. Real GDP growth is estimated at 6.4% in FY25, reflecting a slight deceleration from the upwardly revised growth of FY24, but still underpinned by robust domestic demand, resilient agriculture, and steady services sector performance.

Growth Drivers & Sectoral Trends

- **Private Consumption:** Supported by improving urban employment and rising incomes, while rural consumption remained strong on the back of agricultural resilience.
- **Services Sector:** Continued as a key driver of growth, with digital services, IT, and financial services expanding steadily.
- **Manufacturing & Exports:** Strength in electronics, semiconductors, and pharmaceuticals highlights India's rising role in global value chains. However, manufacturing faced headwinds from weaker global demand and seasonal domestic slowdowns.
- **Public Investment:** Sustained government capital expenditure under flagship programmes like *Make in India*, *Startup India*, *Digital India*, *Smart Cities Mission*, and *AMRUT* created fresh opportunities for industrial and infrastructure growth.

Inflation & Monetary Policy

- **Retail Inflation:** Eased to 4.6% in FY25 from 5.4% in the previous year.
- **Food Inflation:** Remains a concern due to supply-side disruptions.
- **RBI Outlook:** Headline inflation projected at 4.8% for FY25, gradually aligning with the medium-term target by FY26.
- **Repo Rate Cut:** RBI reduced the repo rate by 25 bps to 6%, lowering borrowing costs for banks. This is expected to reduce interest rates on housing, personal, and vehicle loans—providing relief to borrowers and supporting consumption.

Consumption & Household Dynamics

- **Stress Factors:** A surge in inflation, wage pressures, and a slowdown in credit origination volumes have constrained discretionary spending.
 - Credit card uptake fell by 30%; home loan volumes declined by 10%, reflecting tighter financial conditions.
- **Real Wages:** Remained below pre-COVID (FY18) levels in FY24, limiting disposable income.
- **Policy Boost:** The government's decision to waive personal income tax of ~₹1 lakh crore is expected to boost demand, especially in consumer durables and premium products.

Policy & Industrial Developments

- Budget 2025 Measures:
 - Increased customs duty on interactive flat panel displays.
 - Reduced customs duty on open cells (key input for LED TVs).
 - These measures aim to encourage local manufacturing and promote self-reliance in electronics.
- Consumer Durables: Expected to benefit from tax relief measures and lower borrowing costs, driving demand for household and premium products.

Outlook

While growth moderated in FY25, India remains firmly on a steady expansion path, supported by domestic consumption, government-led reforms, and rising integration into global value chains. Structural challenges—such as food inflation, credit growth slowdown, and global demand weakness—remain, but policy measures on taxation, industrial reforms, and monetary easing are expected to provide resilience and sustain India's growth momentum.

OPPORTUNITIES AND THREATS

Opportunities:

The Indian kitchen appliance market presents significant opportunities due to rising disposable incomes, urbanization, and changing lifestyles, but also faces threats from increasing competition, supply chain disruptions, and the need for energy-efficient and sustainable products.

Growing Market Size:

The Indian kitchen appliance market is experiencing robust growth, with projections indicating a strong CAGR in the coming years.

Increasing Urbanization and Disposable Incomes:

As the urban population expands and disposable incomes rise, more consumers can afford and are willing to purchase a wider range of kitchen appliances.

Changing Lifestyles and Demand for Convenience:

Busy lifestyles and a preference for convenience are driving demand for modern kitchen appliances that simplify cooking and meal preparation.

Growing Demand for Smart and Energy-Efficient Appliances:

Consumers are increasingly seeking smart and energy-efficient appliances that offer convenience, cost savings, and environmental benefits.

Expansion of E-commerce:

Online retail channels are playing an increasingly important role in the distribution and sale of kitchen appliances, providing greater access to consumers across the country.

Government Initiatives:

Initiatives like "Make in India" encourage domestic manufacturing, potentially reducing costs and improving the availability of appliances.

Growth in the Food Service Industry:

The expansion of food chains, cloud kitchens, and QSRs is driving the demand for commercial kitchen appliances.

Customer Preference:

Customers generally prefer **branded kitchen items over unbranded ones** because branded products are associated with higher quality, safety, and durability. A brand gives assurance of trust, consistency, and after-sales service such as warranty and repair support, which unbranded products usually lack. Branded kitchen appliances also offer innovative features, better design, and compliance with safety standards, making them more reliable for everyday use. Moreover, branded items carry an aspirational value and are often seen as a reflection of lifestyle and status, especially during gifting occasions. While unbranded items may be cheaper, customers perceive branded products as offering greater value for money in the long run due to their reliability, service support, and longer lifespan.

GST Rate Slash on Home Appliances Set to Boost Consumer Durables Sector:

The Central Government has suggested a reduction in the tax slab to 5 & 18 % . Further, suggested reduction of % from higher to lower rates for many goods including kitchen and home appliances. The move is expected to make these essential home appliances more affordable for consumers, potentially stimulating demand in the consumer durables market. Industry experts anticipate a surge in demand, especially during the upcoming festive season, and increased production by manufacturers. The decision is likely to benefit both consumers and the consumer durables sector. This will increase the Competition with unorganized sector.

Threats:

Intense Competition:

The Indian kitchen appliance market is highly competitive, with numerous domestic and international players vying for market share.

Supply Chain Disruptions:

Disruptions in the supply chain, such as those caused by global events or transportation issues, can impact the availability and cost of components and finished products.

Regulatory Compliance:

Adhering to evolving regulations and standards related to product safety, energy efficiency, and environmental impact can pose challenges for manufacturers.

Rising Costs:

Increasing costs of raw materials, manufacturing, and transportation can squeeze profit margins and impact pricing strategies.

Focus on Sustainability:

Consumers are increasingly aware of environmental issues and are demanding more sustainable and energy-efficient appliances, which can require significant investments in research and development.

Competition from Unorganized Sector:

The presence of a strong unorganized sector, offering lower-priced appliances, can pose a threat to organized players.

Slowdown in Economic Growth:

A potential slowdown in economic growth could dampen consumer spending and impact demand for non-essential appliances.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE.

Product wise	Qty Sold
	(in Lac)
Greenchef Lpg Stove	7.66
Greenchef Mixer Grinder	2.76
Greenchef Pressure Cooker	6.93
Greenchef LPG Hose Pipe	40.32
Greenchef SS Cookers	3.82

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 center 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. 37,256 /- Lakhs in FY 2024-2025 compared to Rs. 33,065/- Lakhs in F.Y. 2023-2024. The EBITDA stood at Rs. 1601 Lakhs in F.Y. 2024-2025 compared to Rs. 1,335 Lakhs in F.Y. 2023-2024. The Company reported a PAT stood at Rs. 595 Lakhs in F.Y. 2024-25 compared to Rs. 483 Lakhs in F.Y. 2023-24. Offline revenues witnessed strong growth backed by the contributions from retail touchpoints during the year.

Additionally, the Company has seen the contributions from the Online/digital markets like Flipkart, Insta market.

Contribution through the Distribution channel:



HUMAN RESOURCES

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

The Company has adopted a non-discrimination policy which is essential aspect in work life. The Company believes in equal opportunity in recruitment and in the course of 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 India kitchen appliances market size was valued at **USD 6.06 Billion** in 2024. Looking forward, IMARC Group estimates the market to reach **USD 12.40 Billion** by 2033, exhibiting a **CAGR of***

*7.40% during 2025-2033. **South India currently dominates the market, holding the market share of 32.9%.** the market is driven by rapid urbanization, rising disposable incomes, lifestyle changes, increased demand for smart, energy-efficient appliances, government initiatives like rural electrification and PMUY, along with growing e-commerce access and modular kitchen adoption are some of the major factors fueling the India kitchen appliances market share.*

Rapid urbanization and the expansion of nuclear families have led to a greater demand for compact, efficient, and time-saving kitchen solutions, which is driving the growth of the market across India. Rising disposable incomes and improving living standards are encouraging consumers to invest in modern appliances.

Source:https://www.imarcgroup.com/india-kitchen-appliances-market?utm_source=chatgpt.com

The India kitchen appliances market is valued at USD 5.6 Billion based on historical analysis, driven by an increase in consumer disposable incomes and evolving consumer preferences toward modern kitchen technologies. The market's growth is further supported by government initiatives promoting energy-efficient products through BEE (Bureau of Energy Efficiency) ratings and consumer demand for eco-friendly appliances. The introduction of smart and connected kitchen appliances has also significantly contributed to the market's expansion as urban households increasingly adopt advanced technology.

Cities like Delhi, Mumbai, and Bengaluru dominate the India kitchen appliances market due to their high population density, rapid urbanization, and increasing consumer spending on home improvement products. These cities have become hubs for premium and smart kitchen appliances owing to the growing middle-class population, which seeks to enhance their lifestyle and embrace modern, technology-driven solutions. Additionally, robust retail infrastructures and the presence of top global and domestic brands have strengthened the market in these regions.

The Bureau of Energy Efficiency (BEE) has been instrumental in promoting energy efficiency across various appliance categories. As of 2023, over 23 categories of household appliances, including kitchen equipment, must adhere to BEEs star rating program. This program incentivizes manufacturers to produce energy-efficient appliances, while consumers are encouraged to opt for higher-rated products to save on energy costs. BEEs rating program has significantly impacted the adoption of energy-saving kitchen appliances in both urban and rural India.

India Kitchen Appliances Market Segmentation

By Product Type: The market is segmented by product type into cooking appliances, refrigeration appliances, cleaning appliances, small kitchen appliances, and other appliances. Among these, cooking appliances such as microwaves, ovens, and induction cookers hold a dominant market share due to their widespread adoption across Indian households. The rising demand for convenience, the integration of smart technology, and consumer inclination toward energy-efficient cooking solutions have played a pivotal role in the dominance of this segment.

By Distribution Channel: The market is also segmented by distribution channel into online retail and offline retail. Online retail has seen a significant uptick in market share due to the increasing penetration of e-commerce platforms like Amazon and Flipkart, as well as a shift in consumer behavior towards online shopping. This is primarily driven by convenience, better pricing, and the availability of a wide range of products. Additionally, the ongoing trend of digitalization has propelled online channels to grow faster than traditional brick-and-mortar outlets.

India Kitchen Appliances Market Competitive Landscape

The India kitchen appliances market is dominated by both global and domestic players. The consolidation of major companies in the market has heightened competition, with brands focusing on innovation, technological advancements, and expanding their distribution networks.

Market Growth Drivers

Rising Disposable Income: The increasing disposable income in India has directly impacted the kitchen appliances market, particularly in urban and semi-urban areas. In 2022, India's per capita income stood at INR 172,000, and it is projected to increase steadily into 2025, leading to more households investing in modern kitchen appliances. According to the Reserve Bank of India, household consumption expenditure rose to INR 143 trillion in 2023, highlighting greater affordability for premium and smart kitchen products. This increase in income levels supports a growing demand for advanced kitchen appliances, which cater to the evolving needs of a larger, wealthier consumer base.

Urbanization and Lifestyle Changes: Urbanization continues to transform India's kitchen appliances market. The urban population grew to 35% in 2023, as per the World Bank, contributing to the rising demand for modern kitchen equipment to suit fast-paced urban lifestyles. Urban households are increasingly opting for smart and multifunctional appliances to enhance convenience. Moreover, the shift towards nuclear families has amplified the preference for compact and efficient appliances that save time and energy. This trend is backed by an increase in residential real estate investments in major urban centers, creating more potential customers for the kitchen appliances sector.

Government Initiatives on Energy-Efficient Appliances: The Indian government has introduced various initiatives to promote energy-efficient kitchen appliances under its Energy Efficiency Services Limited (EESL) program. In 2023, the Bureau of Energy Efficiency (BEE) mandated energy labels for specific household appliances, pushing for the adoption of more eco-friendly kitchen products. This initiative has been crucial in driving demand for energy-efficient appliances, as manufacturers now incorporate technology to comply with these guidelines. As of 2024, BEE's labeling program covers over 23 appliance categories, with millions of energy-efficient units sold.

Market Challenges

High Import Dependence on Raw Materials: India's kitchen appliance industry heavily depends on the import of raw materials like steel, aluminum, and electronic components. In 2023, imports of electronic components, a key input for modern appliances, were valued at INR 1.6 trillion, as reported by the Directorate General of Commercial Intelligence and Statistics. This import reliance makes the industry vulnerable to international supply chain disruptions, such as the global semiconductor shortage. To mitigate this, the government has announced policies promoting domestic manufacturing, but the sector still struggles with high raw material costs and availability issues.

Regulatory Compliance and Certifications (BIS Standards): Meeting regulatory requirements remains a challenge for kitchen appliance manufacturers in India, with the Bureau of Indian Standards (BIS) setting stringent safety and quality norms. As of 2023, all major kitchen appliances like refrigerators, mixers, and microwaves require BIS certification, which ensures that products meet domestic safety standards. However, manufacturers often face hurdles in acquiring certifications due to compliance costs and time delays in testing and approvals, impacting smaller players in the market. This regulatory burden creates barriers for new entrants and increases operational costs for manufacturers.

India Kitchen Appliances Market Future Outlook

The India kitchen appliances market is set to experience strong growth in the coming years, driven by rapid urbanization, increased consumer disposable income, and the growing penetration of smart appliances in Indian households. As energy-efficient products continue to gain traction, manufacturers are likely to focus on innovative product offerings that cater to eco-conscious consumers. The government's push for sustainable energy solutions through BEE certification is expected to further boost the demand for energy-efficient kitchen appliances.

Market Opportunities

Rising Demand for Premium Kitchen Appliances: As the Indian middle and upper-middle classes expand, demand for premium kitchen appliances has surged. According to a 2023 report by the National Sample Survey Office (NSSO), households with annual incomes above INR 1 million are more inclined to invest in high-end kitchen appliances that offer better features, durability, and aesthetics. Premium brands focusing on smart, sleek, and durable products, such as built-in ovens and refrigerators, are capitalizing on this trend, leading to significant growth in the luxury kitchen appliances segment.

Growing Online Retail Channels: The proliferation of e-commerce platforms has opened new growth avenues for the kitchen appliances market in India. In 2023, online retail sales of kitchen appliances reached INR 450 billion, driven by increased internet penetration and the convenience of home delivery. Major e-commerce players, including Amazon and Flipkart, have expanded their product offerings, and many kitchen appliance manufacturers are now embracing a direct-to-consumer model through their websites. This digital shift allows manufacturers to reach a broader audience, particularly in tier 2 and tier 3 cities, where physical retail presence is limited.

Source: <https://www.marketresearch.com/Ken-Research-v3771/India-Kitchen-Appliances-Outlook-40720120/>

OUR COMPETITIVE STRENGTHS

One stop shop for kitchen solutions with a diverse range of products across consumer preferences

We initiated our operations as a modest trading entity specializing in kitchen appliances and have since transitioned into a reputable manufacturing company offering a diverse and expansive portfolio 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. Operating under the brand *Greenchef*, we have firmly established ourselves in the Indian kitchen appliances industry, catering to a wide spectrum of customers by providing high-quality products that are tailored to accommodate various budgets and lifestyles.

Through strategic co-branding collaborations with esteemed oil companies such as Indian Oil Corporation Limited, Hindustan Petroleum Corporation Limited, and Bharat Petroleum Corporation Limited, we have effectively leveraged their vast sales and distribution channels, thereby significantly enhancing the outreach and market penetration of our Gas Stoves.

In recognition of our innovative approach, we have secured various design registrations for various products, including Mixer Grinders, Wet Grinders, and Gas Stoves. These registrations further substantiate our commitment to diversification and continuous product development. Our product diversification strategy is deeply rooted in customer-centricity, and we continuously seek feedback and insights from our consumers to ensure our offerings are aligned with their evolving needs and preferences. Over the years, we have successfully developed an extensive range of SKUs across multiple product categories, underscoring our unwavering commitment to innovation, quality, and customer satisfaction.

Emerging player in some of the key verticals

Greenchef is an emerging player in the Indian kitchen appliances sector, offering a diverse range of products, including Gas Stoves, Pressure Cookers, Wet Grinders, Non-stick Cookware, Induction Cooktops, Kettles, and Rice Cookers.

We attribute our progress to our extensive experience in manufacturing, successful backward integration, design expertise, and the strong, mutually beneficial relationships we have established with our suppliers and customers. These factors have contributed to our growing market presence across several key product categories. We believe that our emerging position enables us to procure components at competitive prices, realize operational efficiencies, expand our customer base, and reinforce our relationships with existing customers. Moreover, this advantageous position further strengthens our capacity to diversify into related product segments and expand into new geographical regions.

Key demand drivers shaping the industry in India include increasing disposable income, urbanization, favorable demographics, and a growing domestic customer base. Additionally, evolving consumer behaviors, easy access to financing, the shift towards digital platforms, growing e-commerce, quick commerce.

We are confident that our current market penetration, combined with our plans to expand manufacturing capabilities and further integrate operations, positions us strategically to capture the increasing demand within the sector.

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

We are confident that the integration of our supply chain and distribution network with our manufacturing facilities provides us with a distinct competitive advantage in the Indian kitchen appliances industry. Our manufacturing facilities are strategically connected to Clearing and Forwarding (C&F) agents located in the different states.

In addition, we have established an extensive network of distributors across India, covering nearly 22 states and 3 Union Territories. These C&F agents and distributors are further linked to a robust dealer network, which facilitates the sale of our products through their respective retail outlets. Moreover, we are approved vendors for several major retail chains, including DMART, Reliance Retail Limited, Metro Cash and Carry, and Star Bazaar, ensuring our products are available at multiple retail locations nationwide. Our products are also sold through prominent e-commerce platforms such as Flipkart India Private Limited, Jiomart, Bigbasket, and Amazon Seller Services Private Limited, as well as quick-commerce platforms like Zepto and Blinkit.

Despite our extensive geographical outreach across India, we remain agile and responsive to the complexities of our supply chain, evolving consumer preferences, and fluctuating market demand. We are committed to ensuring that the superior quality of our products is complemented by exceptional after-sales service, which is supported by a dedicated customer relationship management (CRM) team and a large workforce of service personnel to cater to the needs of our customers across various segments.

We engage in a comprehensive range of marketing and advertising activities to maintain brand visibility and consumer recall. These include in-store displays, banners, and hoardings, such as advertisements on flex boards, MDF display boards, backlit boards, glow sign boards, ACP boards, and flange-glowing boards. Our marketing efforts extend to social media campaigns, arch installations, road shows, advertisements in theatres, newspapers, television channels, bus shelter branding, and tricycle campaigns, among others.

Furthermore, in line with our goal of enhancing brand recognition, the company is actively expanding its digital and online presence to reach a broader consumer base. Simultaneously, we are focusing on increasing our operational footprint and distribution reach across all states in India to capture a larger share of the growing kitchen appliances market.

Strong manufacturing capability with efficient backward integration.

We operate three manufacturing facilities located in Bengaluru, Karnataka, and one in Parwanoo, Himachal Pradesh. These facilities are accredited with the ISO 9001:2015 certification, which signifies our commitment to maintaining a high standard of quality management.

Our in-house manufacturing capabilities extend to the production of various components, including railing pipes, mixing tubes, brass burners, pan supports, weight valves, vent tubes, sheet metal components, die-cast parts, and fixtures, all of which are integral to the production of our products. We believe that the backward integration of our manufacturing processes has significantly reduced our reliance on third-party suppliers for these critical components, providing us with greater control over the manufacturing workflow. This integration not only enhances our ability to design superior products but also ensures higher product quality and strengthens customer retention.

The Company has successfully completed the construction of its own factory on a 15-acre land plot a state-of-the-art Manufacturing Facility at Vasanthanarasapura (Near Tumkur, Karnataka). 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 firmly believe that quality is a fundamental prerequisite for delivering a positive consumer experience and fostering long-term brand loyalty. This philosophy has been the cornerstone of our product expansion and diversification since the inception of our company. We ensure that our commitment to quality is upheld at every stage of the process, starting with the careful sourcing of raw materials from reputable manufacturers, continuing through the manufacturing and assembly stages, and culminating in a comprehensive review and monitoring process at our facilities. For products procured from third-party suppliers, we have established dedicated sourcing and quality assurance teams that closely oversee and ensure the quality of these products, maintaining the same high standards across all our offerings.

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 have expanded our network towards the new states like Jammu and Kashmir. 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.

Backward Integration

The new plant enhances the Company's backward integration capabilities through the establishment of in – house facilities such as corrugated box manufacturing unit and an injection moulding unit. This strategic move expected to ensure the better quality control, reduce dependency on external supplies and achieve the optimization across the production process.

Automation of Manual process

Automation of manual process in new plant by implementing automated polishing systems for stainless steel cookers to replace manual processes leads to ensuring the uniform finish and improved product quality with reduced human error, cost savings.

Scale up branding, promotional and digital activities

Our extensive market presence and scale of operations enable us to increasingly focus on branding and promotional activities to enhance our visibility within the kitchen appliances industry. We are committed to enhancing brand awareness and fostering customer loyalty through strategic marketing and promotional efforts, with a particular emphasis on expanding our digital presence and engagement.

We ensure the availability of our products to customers through an omni-channel distribution network, encompassing both online and offline touchpoints. We believe that our consumer-centric products, coupled with detailed product information, significantly boost customer confidence and influence purchasing decisions.

Additionally, we plan to continue our offline marketing initiatives, including in-store displays, banners, and hoardings, such as advertisements on flex boards, MDF display boards, backlit boards, glow sign boards, ACP boards, and flange-glowing boards. Our marketing efforts will also extend to social media campaigns, arch installations, roadshows, theatre advertisements, print media, TV commercials, bus shelter branding, and tricycle campaigns, all aimed at reinforcing the company's brand-building initiatives.

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 optimizing 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.

India has over 808 million individuals, constituting approximately 66 percent of its total population, under the age of 35. Among these, ages 13 to 35 make up more than 40% of the Indian population, as defined by the National Youth Policy.

Source: <https://india-evisa.it.com/nations-with-the-youngest-populations/>

As this vast resource of young citizens enter the workforce, it could create a 'demographic dividend'. Our Nation with 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 behavior.

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 various new products like Induction, Cook Top – Ember, Steel Crest Tri ply, Fans, Water bottles etc to which enhance the lifestyle of consumers.

Invest in new manufacturing facility and increase backward integration in the plant

Our manufacturing facilities are equipped to produce a broad and diverse range of products, as well as several critical components used in their production.

At present, Company has three manufacturing/production facilities, and we are in the process of shifting it to the new factory at Plot Nos. 503, 504 & 505, Survey No. 96, Vasanthanarasapura, 2nd Phase Industrial Area, Yalladadllu Village, Kora Hobli, Tumakuru Taluk, Tumakuru District.

The land for this facility was acquired from KIDAB, and we are in the process of setting up an integrated factory dedicated to manufacturing our kitchen appliances. Consolidating our manufacturing activities within a single facility will significantly enhance operational efficiency by reducing both production time and costs, from the initial design phase to commercial production, as well as optimizing our in-house testing and quality assurance processes. This, in turn, will contribute to improved profit margins.

In line with our strategy to offer diversified product solutions, strengthen control over our supply chain, and improve margins, we intend to focus further on backward integration at our manufacturing facilities. This includes the addition of machinery to produce high-quality tools and dies, which will support the production of precise components and sub-assemblies. Such investments will not only improve cost efficiency but also reduce our reliance on third-party suppliers, providing us with enhanced control over production timelines and the quality of components used in our products. These investments in new machinery will ultimately lead to a reduction in costs and an increase in production efficiency. We remain committed to pursuing similar opportunities that we believe will add value to our business, stakeholders, and customers.

Continue to strive for cost efficiency

We are committed to maintaining a strong focus on cost management, leveraging our in-house integrated manufacturing capabilities to drive growth and achieve economies of scale. Our ongoing strategy includes managing supply chain costs through optimal inventory management, backward integration, economic order quantities, and other efficiency-driven measures. By capitalizing on economies of scale, we aim to continuously enhance our operational efficiencies, thereby supporting sustainable business expansion.

RISK MANAGEMENT

To safeguard the interests of its stakeholders, the Company has implemented a comprehensive risk management framework to identify, analyze and manage business risks. The Company's risk management framework focuses on ensuring that risks are recognized 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**

A growing consumer base in India with brand awareness, value of money, and high disposable income has led to overall growth in the Kitchen Appliances Industry, due to which the Company faces the risk of entry on new players and strong competition for already existing players of the industry. This may result in a loss in revenues and/or on the profitability of the company.

To mitigate this risk, we ensure that we provide unique, innovative, and quality products to our customers. Continuous innovation and timely launching of new products and new product lines help to reach new customers and ensure that we are one step ahead of our competitors. We are constantly focused on building a strong brand by using effective marketing strategies and campaigns to maintain visibility and customer engagement. Our widespread network of distributors, and dealers and presence on various channels helps to enhance our reach and increase 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 has implemented a multi-pronged approach to effectively mitigate the Risk of fluctuation in raw material prices. One key strategy is the utilization of a cost-plus model, which allows us to incorporate our production and operational costs, along with a reasonable profit margin, into our pricing structure. However, we've gone a step further by incorporating backward integration into our supply chain. Through strategic backward integration, we've gained control over key elements of our supply chain, such as raw material sourcing or production processes. This not only enhances cost efficiency but also reduces our exposure to external commodity price fluctuations. By combining the cost-plus model with backward

integration, we've created a robust risk mitigation strategy that not only maintains our profitability but also ensures a greater degree of stability in the face of volatile commodity markets, ultimately benefiting both our company and our customers.

- **INTEREST RATE RISK**

The company's borrowing includes an Overdraft facility from the bank priced at the floating interest rate. Any fluctuation in interest rates thus has a direct impact on interest costs and profitability.

Our company places strong emphasis on mitigating the risks associated with interest rate fluctuations through two key strategies: improving our credit rating and maintaining a prudent capital structure. By proactively enhancing our creditworthiness, we not only gain access to more favorable borrowing terms but also reduce the interest rate risk associated with our debt portfolio. This allows us to secure financing at lower interest rates and shield ourselves from sudden rate hikes. Additionally, our commitment to maintaining a balanced capital structure ensures that we have a healthy mix of equity and debt, which provides us with greater financial flexibility and resilience in the face of changing interest rate environments. These strategies collectively enable us to navigate interest rate fluctuations with confidence, protecting our financial 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 takes a proactive approach to mitigate the risk of default on credit extended to our customers. We have implemented stringent credit policies and parameters, which include thorough credit assessments and ongoing monitoring of customer financial health. By maintaining strict credit standards, we ensure that credit is extended only to customers with a solid repayment history and the ability to meet their financial obligations. Furthermore, we offer channel financing facilities to our customers, enabling them to access financing options through our trusted financial partners. This collaborative approach not only provides our customers with convenient financing solutions but also reduces the risk of default for us by leveraging the expertise of financial institutions in evaluating and managing credit risk. These combined efforts help us maintain a healthy credit portfolio and minimize the potential impact of customer defaults on 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. 2024-25.

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 2025 were at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis for the fiscal 2025 as follows:(in INR Rs.)

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:	Date of Approval by the Board, if any	Amount paid as advances , if any:
Greenchef Manufacturers and Distributors (Parwanoo)	Rent paid	Annual Contract	9,00,000	29.05.2024	Nil
Siddhartha Enterprises- Bangalore	Rent	Annual Contract	96,00,000	29.05.2024	Nil
	Sales		15,835		
Siddhartha Enterprises- Parwanoo	Sales	Annual Contract	NIL	29.05.2024	4,64,760
Sunder Enterprises	Purchases	Annual Contract	91,32,733	29.05.2024	Nil
	Sales		8,83,30,549		

Greenchef Service Center – Ernakulam	Purchases	Annual Contract	31,05,351	29.05.2024	Nil
	Sales		15,45,205		
Sukhlal Ashok Kumar Jain	Sales	Annual Contract	7,38,323	29.05.2024	Nil

For and on behalf of the Board of Directors

Date : 03.09.2025	Praveen Kumar Sukhlal Jain	Sukhlal Jain
Place: Bangalore	Managing Director	Whole Time Director
	DIN: 02043628	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 2024-25:-

Sl No	Name of the directors/KMPs and designation	% Increase In Remuneration in Financial Year 2024-25	Ratio of Remuneration of Director To Median Remuneration of Employees in Financial Year 2024-25
1	Praveen Kumar Sukhlal Jain Managing Director	-75%	5
2	Sukhlal Jain Whole-time Director	-75%	3
3	Vikas Kumar Sukhlal Jain Whole-time Director	-75%	4
4	Hitesh Kumar Jain Whole-time Director	-75%	3

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. 2024-25 is provided in the table below:

Sl No	Name of the directors/KMPs and designation	Category	% Increase In Remuneration in Financial Year 2024-25
1	Praveen Kumar Sukhlal Jain	Managing Director	-75%
2	Sukhlal Jain	Whole-time Director	-75%
3	Vikas Kumar Sukhlal Jain	Whole-time Director	-75%
4	Hitesh Kumar Jain	Whole-time Director	-75%
5	Bharathi H S	Chief Financial Officer	10.79%
6	Abhay Jain	Joint Chief Financial Officer	10.79%
7	Keerthi S Raj	Company Secretary	NIL

* Resigned w.e.f closing of business hours 31.01.2025

2) Percentage increase in the median remuneration of employees in the financial year ended on 31.3.2025: 7%

3) Number of permanent employees on the rolls of Company: 1348

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: 7%

5) the key parameters for any variable component of remuneration availed by the directors: NA

6) 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.

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 (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014]

Top 10 employees of the Company in terms of remuneration drawn during the Financial Year 2024-25

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 direct or manager
Shiva Kumar T N	General Manager	20,42,280	Permanent	Graduate	01-04-2021	50	-	-	-
Praveen Kumar Sukhlal Jain	Managing Director	18,75,000	Permanent	Secondary School & 22 years	18-06-2010	45	Nil	0.878	Yes
Bharathi H S	Chief Financial Officer	15,12,705	Permanent	Graduate & 25 years	17-07-2017	47	Subhash Distributors Limited	Nil	No
Abhay Jain	Joint Chief Financial Officer	15,36,366	Permanent	Graduate & 15 years	02-01-2017	35	M/s. Siddhartha Enterprises	Nil	No
Babji Kandhi Pappu	State Business Head	18,54,696	Permanent	Graduate	16-07-2018	49	-	-	-

Bal Mukund Thakur	Regional Sales Manager	15,73,308	Permanent	Graduate	19-06-2024	43	-	-	-
Tarak Bhatt	State Business Head	15,26,376	Permanent	Graduate	17-02-2022	42	-	-	-
Vinod Bhushan Sharma	Regional Sales Manager	15,21,852	Permanent	Graduate	01-09-2023	60	-	-	-
Anuj Srivastava	Service Head-Pan India	14,64,000	Permanent	Graduate	15-10-2020	40	-	-	-
Sherwin J Roy	State Business Head	12,24,000	Permanent	Graduate	17-06-2019	44	-	-	-

Annexure-E

Disclosure of Corporate Social Responsibility as required under ANNEXURE - II of the Companies (Corporate Social Responsibility Policy) Rules, 2014, for The Financial Year from April 01, 2024 to March 31, 2025

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
1	Mr. Sukhlal Jain	Chairman (Whole-time Director)	2	2
2	Mr. Praveen Kumar Sukhlal Jain	Member (Managing Director)	2	2
3	Ms. Japna Choudhary	Member (Independent)	2	2

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.

- Average net profit of the company as per sub-section (5) of section 135: **Rs. 7,15,59,553 /-**
- Two percent of average net profit of the company as per sub-section (5) of section 135: **Rs. 14,31,191 /-**
- Surplus arising out of the CSR Projects or programs or activities of the previous financial years: **Nil**
- Amount required to be set-off for the financial year, if any: **Nil**
- Total CSR obligation for the financial year [(b)+(c)-(d)]: **Rs. 14,31,191 /-**

- 6.
- (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): **Rs. /- 14,33,208**
- (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. 14,33,208 /-**
- (e) CSR amount spent or unspent for the Financial Year:

7. A. Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project)

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.14,33,208 /-	NA	NA	NA	NA	NA

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

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sr.No	Name of the Project	Item from the list of activities in Schedule VII to the	Local Area (Yes /	Location of the Project	Amount Spent for the project in	Mode Of Implementation - Direct (Yes/No	Mode of Implementation - Through Implementing Agency

		Act	No))		
				District and State			Name	CSR Registration Number
1.	Promoting Education	Promoting Education	Yes	Karnataka, Bangalore	5,56,100	Yes	-	-
2.	Promoting Education	Promoting Education	No	Rajasthan, Jaipur	5,56,100	Yes	-	-
3.	Promoting health	Promoting health	Yes	Karnataka, Bangalore	5,91,108	Yes	-	-
4.	Animal welfare	Animal welfare,	Yes	Karnataka, Bangalore	1,11,000	Yes	-	-

b. Amount spent in Administrative Overheads: NIL

c. Amount spent on Impact Assessment, if applicable: Nil

Total amount spent for the Financial Year [(a)+(b)+(c)]: INR **14,33,208/-**

d. 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	14,31,191
(ii)	Total amount spent for the Financial Year	14,33,208
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	2017
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	NIL
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	

8. A. 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 Fund as specified under Schedule VII in 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						

b. Details of CSR Amount Spent in the financial year for ongoing projects of preceding financial year(s): NA

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl.no	Project ID	Name of the	Financial year in	Project Duration	Total amount	Amount	Cumulative	Status of the project

		Project which the project was commenced		nt allocated for the project (in INR)	spent on the project in the Financial year (in INR)	amount spent at the end of reporting financial year (in INR)	– Completed /Ongoing

9. 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 or asset(s)]	Pin code of the property	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)

10. 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**

<p>Whole Time Director & Chairman of CSR Committee Sukhlal Jain DIN:02179430</p>	<p>Managing Director and Member of CSR Committee Praveen Kumar Sukhlal Jain DIN: 02043628</p>
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ANNEXURE-F

FORM NO. MR.3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025
[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, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Greenchef Appliances Limited ("the Company") for the financial year ended on March 31, 2025 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

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: Delhi

Date: 03/09/2025

Sheetal

Practicing Company Secretary

Peer Review Cert No.: PR 5227 / 2023

FCS No.: 10780

COP No.: 15204

UDIN: F010780G001151161

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: Delhi

Date: 03/09/2025

Sheetal

Practicing Company Secretary

Peer Review Cert No.: PR 5227 / 2023

FCS No.: 10780

COP No.: 15204

UDIN: F010780G001151161

‘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: Delhi

Date: 03/09/2025

Sheetal

Practicing Company Secretary

Peer Review Cert No.: PR 5227 / 2023

FCS No.: 10780

COP No.: 15204

UDIN: F010780G001151161

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**

Pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per “affirmation 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 affirmed compliance with the Code of Conduct of Board of Directors and Senior Management Personnel during the FY 2024-25.

**Date: 03/09/2025
Place: Bangalore**

**Praveen Kumar Sukhlal Jain
Managing Director
DIN: 02043628**

CERTIFICATION FROM THE MANAGING DIRECTOR AND THE CFO

In terms of regulation 34(3) of SEBI (LODR) Regulation, 2015, we hereby certify as under: We, the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of Greenchef Appliances Limited ("the Company") to the best of our knowledge and belief certify that:

a) We have reviewed financial statements and cash flow statements for the year ended 31st March, 2025 and that to the best of our knowledge and belief, we state that:

(i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b) There are, to the best of our knowledge and belief, no transactions are entered into by the Company during the year, which are fraudulent, illegal or violates of the Code of Conduct of the Company.

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

d) We do further certify that there has been:

(i) No Significant changes in internal control over financial reporting during the year;

(ii) No Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(iii) No Instances of significant fraud of which we have become aware and the involvement therein, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Praveen Kumar Sukhlal Jain

Managing Director

02043628

Abhay Jain

Chief Financial Officer

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 2025, 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 in conformity with the accounting standards prescribed under section 133 of the Act read with the Companies(Accounting Standards) Rules, 2021 ,and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2025, 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 Companies (Accounting standard) Rules, 2021.
- (e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure 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. The Customs department has raised the claim on company for Rs. 17.86 lacs. for financial year ending 2021 The Company has disputed the same with appropriate authority. 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, 2025 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 Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention

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: 25042630BMKPAK2895
PLACE: Bengaluru
DATE: 30th May 2025

“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, 2025, 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 2025, 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: 25042630BMKPAK2895
PLACE: Bengaluru
DATE: 30th May 2025

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 2025 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 not 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.

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

Statute	Nature of Dues	Amount (In Lakhs)	Period to which amount relates	Forum where dispute is pending
Customs	Custom Duty	17.86	2020-21	CUSTOMS, EXCISE AND SERVICE TAX APPELLATE TRIBUNAL

(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, we report that the company has used funds raised on short term basis aggregating to Rs 483 (In Lacs) 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 Reserve Bank of India,
Accordingly, the provisions of clause 3(xvi) of the Order are not applicable;

Greenchef Appliances Limited

Notes forming part of Financial Statements for the period ended March 31, 2025

1. Background & Nature of Operations

Greenchef Appliances Limited was incorporated on June 18, 2010 with the main objective of Trading and Manufacturing in home appliances, Kitchen Wares etc.

2. Significant accounting policies

a. Basis of preparation of Financial Statements

(i) Financial statements have been prepared under the Historical Cost Convention in accordance with the Generally Accepted Accounting Principles and to comply with Accounting Standards referred to in Section 133 of the Companies Act 2013 read with Rule 7 of Companies (Accounts) Rules 2014 to the extent applicable.

(ii) The Company follows the mercantile system of accounting and recognizes the income and expenditure on accrual basis.

(iii) All assets and liabilities have been classified as Current or Non-current as per Company's normal operating cycle. Based on the nature of products and time between acquisition of assets/materials for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle being a period of one year for the purpose of classification of assets and liabilities as current and non-current.

(iv) The accounting policies adopted in the preparation of financial statements are consistent with those of previous years. The financial statements are presented in Indian Rupee, unless otherwise stated.

b. Use of Estimates

The preparation of financial statements requires management to make certain estimates and assumptions that affect the amount reported in the financial statements and notes thereon, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

c. Going Concern

The financial statements have been prepared on a going concern basis

Greenchef Appliances Limited

Notes forming part of Financial Statements for the period ended March 31, 2025

d. Revenue Recognition

Sales

Sales are stated at net of returns , trade discounts and Goods and Services Tax (GST). Revenue from sale of traded and manufactured goods including domestic and export sales are recognized when significant risks and rewards of ownership of the goods have passed to the buyer which coincides with delivery or dispatch of the goods as per the terms of sale and are recorded net of returns , trade discounts and Goods and Services Tax (GST)

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

e. Inventories

Raw Materials and Finished Goods and Stock in process are values at Cost or Net Realisable value, whichever is less, In respect of Raw material cost have been arrived on FIFO basis. In the case of Finished Goods and Stock in progress, cost has been arrived at on actual cost basis. The cost of inventories comprise of cost of purchase and other costs in bringing the inventory to their present location and condition.

f. Property, Plant and Equipment and intangible assets

Property, Plant and Equipment

All items of property, plant and equipment are stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any.

Subsequent costs are included in the carrying amount of asset or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance expenses are charged to the Statement of Profit and Loss during the year in which they are incurred. Gains or losses arising on retirement or disposal of assets are recognized in the Statement of Profit and Loss.

Intangible Assets:

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization.

The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the to

Greenchef Appliances Limited

Notes forming part of Financial Statements for the period ended March 31, 2025

the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

Capital work in progress & Intangible asset under development

Projects under which are not yet ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

g. Depreciation

Depreciation on Property, Plant and Equipment and intangible assets is provided to the extent of depreciable amount on the Straight line method. Depreciation is provided based on the useful life of assets as prescribed in schedule II to the Companies Act, 2013. Proportionate depreciation is charged for additions/deletions during the year.

Description	Useful Life
Office Equipments	5 Years
Furniture and Fixtures	10 Years
Vehicles – Other than two wheelers	8 Years
Vehicles – Two Wheelers	10 Years
Plant and Machinery	15 Years
Factory Building	30 Years
Computer	3 Years
Computer Software (Intangible asset)	3 Years

h. Foreign Exchange Income

Initial recognition

Transactions in foreign currencies entered into by the Company and its integral foreign operations are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Measurement of foreign currency monetary items at the Balance Sheet date

Assets and Liabilities are translated at the exchange rate prevailing on the Balance Sheet date. Non-monetary items are carried at historical cost. Revenue and expenses are translated at the exchange rates prevailing during the year. Exchange differences arising out of these translations are charged to the Statement of Profit and Loss.

Greenchef Appliances Limited

Notes forming part of Financial Statements for the period ended March 31, 2025

Treatment of exchange differences

Foreign-currency denominated monetary assets and liabilities if any are translated at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from the transactions relating to purchase of current assets like Raw Material or other products etc. are included in the Statement of Profit and Loss. Revenue, expense and cash-flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction.

i. Employee Retirement Benefits

Defined contribution plan

Company's contribution to Provident fund and Employee State Insurance, labour welfare fund are charged to statement of Profit and Loss.

Defined benefit plan

Company's Gratuity liability is actuarially determined by projected unit credit method, Liability or asset & Expenses or gain are recognized in the balance sheet and statement of profit or loss as per the actuarial report in accordance with AS 15 Employee Benefits

j. Borrowing Cost

Borrowing costs include interest and amortisation of ancillary costs incurred. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the borrowing. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the year from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset are added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

k. Leases

Leases arrangements, where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are classified as operating leases and the lease rentals thereon are charged to the Statement of Profit and Loss on accrual basis over the period of the lease on a straight line basis. Assets acquired under finance lease arrangements are recognised as an asset and a liability is set up at the inception of the lease, at an amount equal to lower of the fair value of the leased assets or the present value of the future minimum lease payments.

Notes forming part of Financial Statements for the period ended March 31, 2025

l. Segment information

The Company operates in a single reportable business segment i.e Domestic Appliances and substantially operations are in India the company has considered its business segment as the primary reporting segment on the basis that the risk and returns of the Company is primarily determined by the nature of products and services.

The Company has identified "Domestic Appliances" as a only reportable segment

m. Earnings per share

The basic earnings per share is computed by dividing the net profit or loss after tax for the period attributable to equity share holders for the year by the weighted average number of equity shares outstanding during the year. There are no potentially dilutive shares.

n. Taxes on income

Current Tax:

Income taxes are calculated using the tax effect accounting method where taxes are accrued in the same period the related revenues and expenses arise. A provision is made for income tax annually based on the tax liability computed after considering tax allowances and exemptions.

Deferred Tax:

The difference that result between the profit offered for income tax and the profit as per the financial statements are identified and thereafter a deferred tax asset or liability is recorded for timing difference namely the differences that originate in one accounting period and get reversed in another based on the tax effect of the aggregate amount being considered. The tax effect is calculated on the accumulated timing differences at the end of an accounting period based on prevailing enacted or substantially enacted regulations. Deferred tax assets/liability are recognised only if there is reasonable certainty and virtual certainty supported by convincing evidence in case of unabsorbed depreciation/carry-forward losses that they will be realized and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

o. Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any indication exists, the assets recoverable amount is estimated. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value based on the average pre-tax borrowing rate of the country where the assets are located, adjusted for risks specific to the asset. After impairment, depreciation is provided on the assets revised carrying amount over its remaining useful life.

p. Provisions and contingent liability

Greenchef Appliances Limited

Notes forming part of Financial Statements for the period ended March 31, 2025

A provision is recognised when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions for onerous contracts, i.e., contracts where the expected unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognised when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a reliable estimate of such obligation.

q. Cash Flow Statement

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

r. Cash and Cash equivalents

Cash and cash equivalents comprise of cash in hand and balances with bank and other short term deposits / investments, that are readily convertible into known amounts of cash and are subject to insignificant risk of changes in value.

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

	Note No.	March 31, 2025 (Audited)	March 31, 2024 (Audited)
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3	23,27,18,400	23,27,18,400
Reserves and Surplus	4	97,21,66,754	91,26,85,642
Non Current Liabilities			
Long Term Borrowings	5	21,83,79,818	25,16,20,429
Deferred Tax liabilities (Net)	6	73,66,204	12,70,166
Other long term liabilities	7	2,10,00,000	2,74,37,927
Long term provisions	8	-	-
Current Liabilities			
Short Term Borrowings	9	63,19,57,590	95,81,01,509
Trade Payables			
(a) total outstanding dues of Micro & small enterprises		15,15,79,220	19,41,49,769
(b) total outstanding dues other than Micro & small enterprises	10	72,94,71,530	18,05,10,733
Other Current Liabilities	11	7,96,83,469	12,98,67,109
Short Term Provisions	12	1,63,56,875	94,02,883
TOTAL		3,06,06,79,859	2,89,77,64,568

ASSETS

Non Current Assets

Fixed Assets	Property, Plant and Equipment and Intangible assets	13		
	Property, Plant and Equipment		43,63,53,649	37,56,24,228
	Intangible Assets		2,48,41,362	1,02,617
	Capital work in progress		56,45,03,884	35,14,03,188
	Intangible Assets under development		-	2,07,76,694
Non-Current Investments				
Deferred Tax Assets (Net)			-	-
Other non-Current Assets		14	1,94,48,362	2,20,36,183

Current Assets

Inventories		15	88,13,93,223	76,55,22,368
Trade Receivables		16	1,00,50,30,438	81,47,66,526
Cash and bank Balances	Cash and cash equivalents	17	2,95,20,624	41,13,90,970
Short Term Loans and Advances		18	9,95,88,319	13,61,41,793
TOTAL			3,06,06,79,859	2,89,77,64,568

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GREENCHEF APPLIANCES LIMITED
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**STATEMENT OF PROFIT AND LOSS
FOR THE PERIOD/YEAR ENDED**

Particulars	Note No.	(Amounts in INR)	
		Year ended	
		March 31, 2025	March 31, 2024
		(Audited)	(Audited)
INCOME			
Revenue from Operations	19	3,72,55,70,632	3,30,64,79,290
Other Income	20	1,42,06,838	94,17,369
		3,73,97,77,469	3,31,58,96,659
Total Income			
EXPENSES			
Cost of Material Consumed	21	1,68,31,50,698	1,52,76,00,322
Purchase of Stock in Trade	22	49,81,15,843	50,68,51,398
Change in Inventory of Finished Goods and Stock in Process	23	4,67,94,592	2,11,90,239
Manufacturing Expenses	24	22,54,95,916	18,94,05,057
Employee Benefits Expense	25	41,14,15,116	37,90,39,918
Administrative & Other Expenses	26	71,47,29,477	55,83,17,387
Finance Cost	27	5,14,09,902	5,60,03,284
Depreciation and Amortization Expense (Refer Note no 49)	13	2,48,02,082	1,78,38,821
		3,65,59,13,627	3,25,62,46,425
Total Expenses			
Profit / (Loss) Before Tax		8,38,63,842	5,96,50,234

Tax expense:	-	
Current Tax	1,50,00,000	1,00,00,000
Excess/ Short provision of tax relating to earlier years	32,86,693	6,06,206
Deferred Tax	60,96,038	7,09,122
Profit / (Loss) For The Year	5,94,81,112	4,83,34,906
Weighted average number of equity shares used in computation of Basic & Diluted EPS	2,32,71,840	2,17,31,040
Earnings per share (Equity Share par value INR 10 each)		
Basic & Diluted	2.56	2.22

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Cash Flow Statement for the Period/Year Ended

Particulars	March 31, 2025 (Audited)	March 31, 2024 (Audited)
Cash Flow from Operating Activities		
Profit Before Taxes as per Statement of Profit and Loss	8,38,63,842	5,96,50,234
Adjusted for:		
Depreciation	2,48,02,082	1,78,38,821
Finance Costs	5,14,09,902	5,60,03,284
Foreign currency translation reserve		-
Operating Profit Before Working Capital Changes	16,00,75,827	13,34,92,339
Movements in Working Capital:		
Increase/ (Decrease) in Trade Payables	50,63,90,247	(15,94,83,682)
Increase/ (Decrease) in Other Current Liabilities	(5,01,83,640)	5,79,44,220
Increase/ (Decrease) in long Term Provisions	-	(1,33,23,430)
Increase/ (Decrease) in Short Term Provisions	69,53,993	(97,16,121)
Decrease / (Increase) in Other Non Current assets	25,87,821	(6,30,255)
Decrease / (Increase) in Inventories	(11,58,70,855)	88,68,433
Decrease / (Increase) in Trade Receivables	(19,02,63,911)	(23,17,57,097)
Decrease / (Increase) in Short Term Loans and Advances	3,65,53,475	(1,51,30,170)
Cash Generated from/ (used in) Operations	35,62,42,956	(22,97,35,763)
Less : Income Taxes Paid	1,82,86,693	1,06,06,206
Net Cash Flow From/ (Used in) Operating Activities (a)	33,79,56,263	(24,03,41,969)
Cash Flow from Investing Activities		

Net Sale / (Purchase) of Property, plant and equipments and intangible asset	(30,25,94,250)	(33,83,98,705)
Net Sale / (Purchase) of non current investments	-	-
Net Cash Flow From/ (Used in) Investing Activities (b)	(30,25,94,250)	(33,83,98,705)
Cash Flow from Financing Activities		
Proceeds/ (Repayment) of Short Term Borrowings	(32,61,43,919)	57,21,36,257
Proceeds/ (Repayment) of Long Term Borrowings	(3,32,40,611)	(2,07,70,629)
Proceeds/ (Repayment) in Other long term liabilities	(64,37,927)	(1,10,07,945)
Proceeds from Issuance of Share capital (Net of share issue expenses)	-	48,99,17,687
Payment of Interest	(5,14,09,902)	(5,60,03,284)
Net Cash Flow From/ (Used in) Financing Activities (c)	(41,72,32,360)	97,42,72,086
Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)	(38,18,70,346)	39,55,31,413
Add: Opening Balance of Cash and Cash Equivalents	41,13,90,970	1,58,59,557
Closing Balance of Cash and Cash Equivalents	2,95,20,624	41,13,90,970
Components of Cash and Cash Equivalent (refer notes below)		
Cash in Hand	14,522	92,012
Balance with Banks	2,95,06,102	41,12,98,958
Cash and Cash Equivalents	2,95,20,624	41,13,90,970
Notes:		
1. Cash and Cash Equivalents consist of cash In hand and balance with banks		
Particulars	As at 31.03.25	As at 31.03.24
Cash in hand	14,522	92,012
Balances with Bank in current account	21,45,897	23,45,999
Balances with Bank in deposit account		

	2,73,60,205	40,89,52,959
Total	2,95,20,624	41,13,90,970

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

**GREENCHEF APPLIANCES
LIMITED**
**NOTES FORMING PART OF FINANCIAL
STATEMENTS**
**Note 3
Share Capital**

	As at March 31, 2025		As at March 31, 2024	
	Number Of Shares	INR	Number Of Shares	INR
AUTHORISED				
Equity Shares of INR 10/- each, with voting rights	2,50,00,000	25,00,00,000	2,50,00,000	25,00,00,000
	2,50,00,000	25,00,00,000	2,50,00,000	25,00,00,000
ISSUED, SUBSCRIBED AND FULLY PAID-UP				
Equity Shares of INR 10/- each, with voting rights	2,32,71,840	23,27,18,400	2,32,71,840	23,27,18,400
	2,32,71,840	23,27,18,400	2,32,71,840	23,27,18,400

Refer Notes (a) to (h) below

NOTES:

(a) Reconciliation 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, 2025					
- Number of shares	2,32,71,840	-	-	-	2,32,71,840
- Amount (INR 10/- Each)	23,27,18,400	-	-	-	23,27,18,400
Year ended March 31, 2024					
- Number of shares	1,71,08,640	61,63,200	-	-	2,32,71,840
- Amount (INR 10/- Each)	17,10,86,400	6,16,32,000	-	-	23,27,18,400

(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 exercise 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, 2025		As at March 31, 2024	
	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	54.40%

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

Name of Promoter	As at March 31, 2025		% of Change during the year
	No. of Shares held	% of holding	
Vikas Kumar (HUF)	1,26,60,000	54.40%	0%
Praveen Kumar Sukhlal Jain	2,04,480	0.88%	0%
Sukhlal Jain	1,44,000	0.62%	0%
Hitesh Kumar Jain	48,000	0.21%	0%
Vikas Kumar Sukhlal Jain	2,97,600	1.28%	0%

(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, 2025.

(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, 2025..

**GREENCHEF APPLIANCES
LIMITED**
**NOTES FORMING PART OF FINANCIAL
STATEMENTS**

	(Amounts in INR)	
	March 31, 2025	March 31, 2024
Note 4		
<i>Security Premium</i>		
Opening Balance	58,82,89,287	16,00,03,600
Add : Additions during the year		-
Issue of fresh shares	-	47,45,66,400
less: Appropriations		
Share issue expenses (Refer Note Below)	-	(4,62,80,713)
Sub Total	58,82,89,287	58,82,89,287
<i>Profit and Loss Account</i>		
Opening Balance	32,43,96,355	27,60,61,449
Add: Profit/(Loss) for the year	5,94,81,112	4,83,34,906
Sub Total	38,38,77,467	32,43,96,355
Total	97,21,66,754	91,26,85,642

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	9,42,95,335	10,48,65,815
Unsecured		
Loans and advances from related parties	12,40,84,483	14,67,54,614
Total		

21,83,79,818 25,16,20,429

A.Terms for Repayment of Term Loan			
Particulars	Term Loan -1	Term Loan -2	Term Loan -3*
Lender Name	Canara Bank	Canara Bank	Canara Bank
Amount Outstanding	2,38,56,245	8,10,09,554	2,74,37,544
Nature of Security	Refer below	Refer below	Refer below
Period of Maturity (from Balance Sheet date)	2 Y 9M ending on 08-12-2027	5 Y 6M ending on 05-09-2030	3 Y 6M ending on 31-03-2028
Number of Instalments due	33	66	36
Amount per Instalment	7,22,917	12,27,417	12,17,000
Rate of Interest	One Year MCLR (9.00%) +0.25%	One Year MCLR (9.00%) +0.30%	One Year MCLR (9.00%) +0.30%

* Term loan obtained for purchase of imported machineries the amount outstanding represent amount utilised as at the year end

B.Defaults in repayment of loans and Interest

Particulars	Term Loan -1	Term Loan -2	Term Loan -3*
Number of Instalments Due	- NIL -	- 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
Secured by fixed deposit of Rs 1.10 crore

NOTES FORMING PART OF FINANCIAL STATEMENTS

Personal Guarantee of 1. Mr. Suklal Jain 2. Mr. Praveen Kumar Suklal Jain 3. Mr. Vikas Kumar Suklal Jain 4. Mr. Hitesh Jain 5. Smt. Nirmala Devi

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

C. Loans and advances from related parties - terms of repayment and interest are as per mutual agreement as per the company discretion

NOTES FORMING PART OF FINANCIAL STATEMENTS

	(Amounts in INR)	
	March 31, 2025	March 31, 2024
Note 6		
Deferred Tax liabilities (Net)		
Deffered tax asset on		
Gratuity	-	-
	28,58,525	23,66,706
Deffered tax liability on		
Property, plant & equipment	1,02,24,730	36,36,872
Total	73,66,204	12,70,166

Note 7		
Other long term liabilities		
Unsecured		
Others		
C&F Deposits	2,10,00,000	2,74,37,927
Total	2,10,00,000	2,74,37,927

Note 8		
Long term provisions		
Provision for employee benefits		
Provision for Gratuity (refer note no 48)	-	-
Total	-	-

Note 9		
Short Term Borrowings		
Secured		
Bank - Overdraft account	59,39,49,582	92,52,53,061
Current Maturity of Term Loan	3,80,08,008	3,28,48,448
Total	63,19,57,590	95,81,01,509

A.Terms for Repayment of Term Loan	
Particulars	Overdraft
Lender Name	Canara Bank
Amount Outstanding	59,39,49,582

Nature of Security	Refer Below
Period of Maturity (from Balance Sheet date)	NA
Number of Instalments	NA
Amount per Instalment	NA
Rate of Interest	One Year MCLR (9.00%) +0.30%

NOTES FORMING PART OF FINANCIAL STATEMENTS

Secured by Hyp. of Stock, Books Debts Present and Future , plant & machinery 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
Secured by fixed deposit of Rs 1.10 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. Smt. Nirmala Devi

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 INR)	
	March 31, 2025	March 31, 2024
Note 10		
Trade Payables		
Undisputed		
Outstanding dues of Micro & small enterprises	15,15,79,220	19,41,49,769
Outstanding dues other than Micro & small enterprises	72,94,71,530	18,05,10,733
Total	88,10,50,750	37,46,60,503

Trade Payable ageing Schedule for the period ended as on March 31, 2025 and year ended March 31, 2024 is as follows:

Outstanding for following periods from the date of transaction	As at March 31, 2025		As at March 31, 2024	
	MSME	Others	MSME	Others
Less than 1 year	15,15,79,220	72,66,19,228	19,41,49,769	17,85,03,062
1-2 years	-	19,22,639	-	18,07,022

2-3 years	-	7,23,551	-	1,88,461
More than 3 year	-	2,06,112	-	12,188
Total	15,15,79,220	72,94,71,530	19,41,49,769	18,05,10,733

Note 11

Other Current Liabilities

Advance received from customer	25,14,239	6,55,09,060
Other payables		
Statutory Remittances	1,21,04,391	1,26,68,169
Others current liabilities	6,50,64,839	5,16,89,881

Total	7,96,83,469	12,98,67,109
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Note 12

Short Term Provisions

Provision for employee benefits		
Provision for Gratuity (refer note no 48)	1,13,56,875	94,02,883
Others		
Provision for Income Tax (Net of TDS and advance tax)	50,00,000	-
Total	1,63,56,875	94,02,883

GREENCHEF APPLIANCES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 13

Property, Plant and equipment and Intangible assets for the year ending 31-03-2025 and 31-03-2024

(Amounts in INR)

Particulars	Gross Block				Accumulated Depreciation			Net Block		
	Balance as at April 1, 2024	Additions during the year	Deletions during the year	Balance as at March 31, 2025	Balance as at April 1, 2024	Depreciation charge for the year	Elimination On Disposal Of Assets	Balance as at March 31, 2025	Balance as at March 31, 2025	Balance as at March 31, 2024
Property, Plant and equipment										
Plant & Machinery	36,10,10,356	8,02,37,707	1,47,407	44,11,00,656	11,50,09,676	1,91,85,057	85,400	13,41,09,333	30,69,91,323	24,60,00,680
Furnitures and Fixtures	1,00,69,058	-	-	1,00,69,058	62,48,851	4,75,979	-	67,24,830	33,44,228	38,20,207
Office Equipments	41,13,614	6,80,500	-	47,94,115	36,62,117	1,71,848	-	38,33,965	9,60,150	4,51,497
Computer	70,23,691	13,40,460	-	83,64,152	60,25,397	5,60,811	-	65,86,208	17,77,944	9,98,294
Factory Building	28,47,399	-	-	28,47,399	26,48,866	42,339	-	26,91,205	1,56,194	1,98,533
Vehicle	1,30,72,196	-	-	1,30,72,196	64,75,529	10,31,206	-	75,06,735	55,65,461	65,96,667
Free hold Land at village Somapura	1,13,17,408	-	-	1,13,17,408	-	-	-	-	1,13,17,408	1,13,17,408
Lease hold land - Vasanasapura - tumkur (Refer note below)	10,62,40,941	-	-	10,62,40,941	-	-	-	-	10,62,40,941	10,62,40,941
Sub Total A	51,56,94,663	8,22,58,668	1,47,407	59,78,05,924	14,00,70,435	2,14,67,240	85,400	16,14,52,275	43,63,53,649	37,56,24,228
Capital Work in Progress										
Building - Vasanasapura - tumkur	35,14,03,188	20,08,55,560	-	55,22,58,748	-	-	-	-	55,22,58,748	35,14,03,188
Building - Somapura	-	1,22,45,136	-	1,22,45,136	-	-	-	-	1,22,45,136	-
Sub Total B	35,14,03,188	21,31,00,696	-	56,45,03,884	-	-	-	-	56,45,03,884	35,14,03,188
Intangible assets										
Computer Software	12,23,306	2,80,73,587	-	2,92,96,893	11,20,689	33,34,842	-	44,55,531	2,48,41,362	1,02,617
Sub Total C	12,23,306	2,80,73,587	-	2,92,96,893	11,20,689	33,34,842	-	44,55,531	2,48,41,362	1,02,617
Intangible assets under development										
Computer Software	2,07,76,694	-	2,07,76,694	-	-	-	-	-	-	2,07,76,694
Sub Total D	2,07,76,694	-	2,07,76,694	-	-	-	-	-	-	2,07,76,694
Grand Total (A+B+C+D)	88,90,97,852	32,34,32,951	2,09,24,101	1,19,16,06,701	14,11,91,124	2,48,02,082	85,400	16,59,07,806	1,02,56,98,895	74,79,06,727
Previous Year	55,17,40,570	33,97,68,764	24,11,482	88,90,97,852	12,43,93,724	1,78,38,821	10,41,420	14,11,91,124	74,79,06,727	42,73,46,846

Note : Intangible Asset under development was put to use during the year

Property, Plant and equipment and Intangible assets for the period ending 31-03-2024 and 31-03-2023 (Contd)

(Amounts in INR)

GREENCHEF APPLIANCES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 13

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	28,17,65,735	8,16,56,103	24,11,482	36,10,10,356	10,03,94,373	1,56,56,723	10,41,420	11,50,09,676	24,60,00,680	18,13,71,362
Furnitures and Fixures	1,00,69,058	-	-	1,00,69,058	57,62,441	4,86,410	-	62,48,851	38,20,207	43,06,617
Office Equipments	39,40,116	1,73,498	-	41,13,614	34,88,992	1,73,125	-	36,62,117	4,51,497	4,51,124
Computer	65,68,509	4,55,182	-	70,23,691	55,81,074	4,44,323	-	60,25,397	9,98,294	9,87,435
Factory Building	28,47,399	-	-	28,47,399	25,90,543	58,323	-	26,48,866	1,98,533	2,56,856
Vehicle	1,30,72,196	-	-	1,30,72,196	55,45,606	9,29,923	-	64,75,529	65,96,667	75,26,590
Free hold Land at village Yalladadu - tumkur	1,03,48,614	9,68,794	-	1,13,17,408	-	-	-	-	1,13,17,408	1,03,48,614
Lease hold land - Vasanarasapura - tumkur	10,62,40,941	-	-	10,62,40,941	-	-	-	-	10,62,40,941	10,62,40,941
Sub Total A	43,48,52,567	8,32,53,578	24,11,482	51,56,94,663	12,33,63,029	1,77,48,827	10,41,420	14,00,70,435	37,56,24,228	31,14,89,539
Capital Work in Progress										
Vasanarasapura - tumkur	10,25,95,575	24,88,07,614	-	35,14,03,188	-	-	-	-	35,14,03,188	10,25,95,575
Sub Total B	10,25,95,575	24,88,07,614	-	35,14,03,188	-	-	-	-	35,14,03,188	10,25,95,575
Intangible assets										
Computer Software	12,23,306	-	-	12,23,306	10,30,695	89,994	-	11,20,689	1,02,617	1,92,611
Sub Total C	12,23,306	-	-	12,23,306	10,30,695	89,994	-	11,20,689	1,02,617	1,92,611
Intangible assets under development										
Computer Software	1,30,69,122	77,07,572	-	2,07,76,694	-	-	-	-	2,07,76,694	1,30,69,122
Sub Total D	1,30,69,122	77,07,572	-	2,07,76,694	-	-	-	-	2,07,76,694	1,30,69,122
Grand Total (A+B+C+D)	55,17,40,570	33,97,68,764	24,11,482	88,90,97,852	12,43,93,724	1,78,38,821	10,41,420	14,11,91,124	74,79,06,727	42,73,46,846
Previous Year	38,74,56,573	16,62,42,704	19,58,707	55,17,40,570	9,03,96,168	3,48,03,490	8,05,935	12,43,93,724	42,73,46,843	29,70,60,403

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

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

Particulars	As at March 2025		As at March 2024	
	Amount in CWIP for period of	Total	Amount in CWIP for period of	Total

GREENCHEF APPLIANCES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 13

	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	21,31,00,696	24,88,07,614	7,42,46,264	28349310	56,45,03,884	24,88,07,614	7,42,46,264	2,59,10,740	243856991	35,14,03,188
Project temporarily suspended	-	-	-	-	-	-	-	-	-	-

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

Particulars	As at March 2025					Total	As at March 2024				Total
	Amount in Intangible assets under development for period of				Amount in Intangible assets under development for period of						
	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	-	-	-	-	-	77,07,572	74,24,388	28,35,891	28,08,843	2,07,76,694	
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, 2025	For the year ended 31 March, 2024
	INR	INR
Depreciation and amortisation for the year on tangible assets as per Note 12	2,48,02,082	1,78,38,821
Less: Utilised from revaluation reserve	-	-
Depreciation and amortisation relating to discontinuing operations	-	-
Depreciation and amortisation relating to continuing operations	2,48,02,082	1,78,38,821

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 49)

13.4 Pursuant to the enactment of Companies Act 2013, The Company has applied the estimated useful lives 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 FORMING PART OF THE FINANCIAL STATEMENTS

(Amounts in
INR)

	March 31, 2025	March 31, 2024
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Note 14
Other non current Assets

Security Deposits	1,94,48,362	2,20,36,183
Total	1,94,48,362	2,20,36,183

Note 15
Inventories

Raw Materials (Valued at Cost)	54,17,55,927	40,00,92,232
Stock in transit	2,12,508	1,94,873
Finished Goods (Valued at Cost or Market Value which ever is less)	31,77,45,510	36,45,40,102
Stock in transit	2,16,79,277	6,95,161
Total	88,13,93,223	76,55,22,368

Note 16
Trade Receivables

(Unsecured, considered good)		
Undisputed		
Trade Receivables	96,53,32,452	80,71,80,904
Disputed		
Trade Receivables	3,96,97,986	75,85,623
Total	1,00,50,30,438	81,47,66,526

Trade Receivables ageing Schedule for the year ended as on March 31, 2025 and year ended March 31, 2024 is as follows :

Outstanding for following periods from the date of transaction	March 31, 2025	March 31, 2024
Undisputed		
Less than 6 months	85,44,72,034	69,87,79,656
6 months - 1 year	2,85,52,685	5,14,96,579
1-2 years		

	6,78,23,958	3,79,46,156
2-3 years		
	83,20,097	82,33,134
More than 3 years		
	61,63,678	1,07,25,380
Sub Total	96,53,32,452	80,71,80,904
Disputed		
Less than 6 months	94,22,167	2,646
6 months - 1 year	46,05,730	
1-2 years	70,24,050	
2-3 years	84,37,630	2,08,839
More than 3 years	1,02,08,408	73,74,138
Sub Total	3,96,97,986	75,85,623
Total	1,00,50,30,438	81,47,66,526

Note 17

Cash and cash equivalents

Cash on Hand	14,522	92,012
Balance with Banks		
In current Account	21,45,897	23,45,999
Sub Total	21,60,419	24,38,011

Other Bank balances

Balances with Banks held as margin money		
Bank Deposits	2,73,60,205	40,89,52,959
Sub Total	2,73,60,205	40,89,52,959

Total	2,95,20,624	41,13,90,970
Note 18		
Short-Term Loans and Advances		
(Unsecured, considered good)		
Loans and advances to related parties	-	6,12,753
Others		
Balance with Tax Authorities	1,96,72,108	2,78,85,017
Advances Receivable in Cash or Kind	7,99,16,211	10,76,44,023
<hr/>		
Total	9,95,88,319	13,61,41,793
<hr/>		

GREENCHEF APPLIANCES LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
**(Amounts in
INR)**

	Year ended March 31, 2025	March 31, 2024
Note 19		
Revenue from Operations		
Sale of Products Indigenous	3,72,22,87,117	3,29,62,17,607
Sale of Products Export	32,83,515	1,02,61,684

Total	3,72,55,70,632	3,30,64,79,290
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Note 20
Other Income

Interest Income	1,08,10,554	57,14,961
Profit on sale of Property, plant & equipment	-	-
Net gain on foreign currency translation	33,96,283	30,25,542
Customs Duty Draw Back	-	6,76,866
Balance Written Off	-	-
Royalty Income(Net)	-	-

Total	1,42,06,838	94,17,369
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Note 21
Cost of Material Consumed

Opening Stock	40,00,92,232	37,71,12,519
Add: Purchases	1,78,68,56,748	1,53,39,78,191
Add: Carriage inwards	3,79,57,645	1,66,01,845
	2,22,49,06,626	1,92,76,92,554
Less: Closing stock	54,17,55,927	40,00,92,232

Total	1,68,31,50,698	1,52,76,00,322
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Note 22
Purchase of Stock in Trade

Purchase of Trading Goods	48,94,51,594	49,04,18,311
Clearing and Forwarding Charges	86,64,249	1,64,33,088
Total	49,81,15,843	50,68,51,398

GREENCHEF APPLIANCES LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
**(Amounts in
INR)**

	Year ended March 31, 2025	March 31, 2024
Note 23		
Change in Inventory of Finished Goods and Stock in Process		
<u>Inventory at the end of the year</u>		
Finished goods	31,77,45,510	36,45,40,102
<u>Inventory at the beginning of the year</u>		
Finished goods	36,45,40,102	38,57,30,341
Total	4,67,94,592	2,11,90,239

Note 24
Manufacturing Expenses

Consumables	3,08,23,791	1,96,58,880
Job Work Charges	11,51,42,510	7,24,18,271
Power & Fuel	3,37,90,270	3,03,71,015
Repair & Maintenance - Machinery	1,57,49,726	1,21,66,649
Repair & Maintenance - Electricity		

	15,37,613	-
Clearing and Forwarding Charges	1,97,95,441	60,08,049
BIS Expenses & Others	43,82,765	39,73,180
Customs Duty*	-	4,17,02,495
Royalty Charges	42,73,800	31,06,518

Total	22,54,95,916	18,94,05,057
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* Custom duty expenses has been considered under cost of material goods and purchase of stock in trade as applicable for the period ending September 2024 and March 2025

Note 25

Employee Benefit expense

Salaries and Wages	34,04,31,278	30,46,48,437
Bonus	1,52,18,105	1,53,22,665
Director Remuneration	45,00,000	1,44,00,000
Sitting Fees	6,00,000	-
Employers Contribution To ESI	49,85,695	46,77,760
Employers Contribution To PF	2,44,40,665	2,33,46,514
labour Welfare Fund	43,960	45,280
Gratuity (refer note 48)	22,64,623	(9,50,199)
Staff Welfare Expenses	1,89,30,790	1,75,49,460
Total	41,14,15,116	37,90,39,918

GREENCHEF APPLIANCES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(Amounts in
INR)

	Year ended March 31, 2025	March 31, 2024
Note 26		
Administrative & Other Expenses		

Audit Fees	5,40,000	6,15,000
Advertisement Charges	5,14,12,967	7,08,55,975
Bad Debts	36,44,361	18,17,742
Business Promotion	5,97,89,502	3,82,45,169
Commission (Net)	20,64,69,060	9,88,65,220
Computer Maintenance	9,41,622	4,21,443
Communication Cost	14,61,550	20,76,460
Conveyance	48,45,971	32,01,507
Courier Charges	22,25,822	22,72,000
Crane Hire Charges	1,91,360	3,13,663
Delay Payment Charges (Net)	21,62,738	82,39,922
Freight Charges	7,92,61,553	6,55,77,230
Factoring charges	3,09,80,359	52,28,103
Insurance Charges	16,79,628	24,49,730
Incentive, Schemes & Discount Paid (Net)	11,92,37,405	9,84,70,823
Office Expenses	48,08,534	60,56,650
Online marketplace Charges	1,05,91,601	3,16,83,220
Lab Expenses	10,93,740	3,68,210
Loss on sale/discard of Property, plant & equipment	2,01,558	4,91,571
Miscellaneous Expenses	36,465	3,05,897
CSR Expenses (Refer Note 37)	14,32,000	13,27,814
Printing & Stationery	8,33,613	11,97,646
Profession & Consultancy Charges	1,47,17,097	85,28,647
Rates & Taxes	62,31,609	64,14,496
Recruitment Charges	50,000	32,000
Rent paid	4,10,68,118	3,84,07,801
Repairs & Maintenance		

	12,72,895	63,60,631
Repair & Maintenance - Building	35,92,980	14,85,599
Security Charges	40,66,027	42,29,142
Service charges - franchise	1,47,12,173	1,55,25,161
Travelling Expenses	3,90,68,454	3,25,33,787
Website Maintenance Charges	15,12,368	12,30,961
Vehicle Maintenance	45,96,348	34,88,167
Total	71,47,29,477	55,83,17,387

GREENCHEF APPLIANCES LIMITED
**(Amounts in
INR)**

	Year ended March 31, 2025	March 31, 2024
Note 27 Finance Cost		
Interest expenses (Refer Note no 41)	4,62,14,436	5,20,95,345
Other Borrowing costs	51,95,466	39,07,939
Total	5,14,09,902	5,60,03,284

Greenchef Appliances Limited
Notes Forming part of Financial Statements
(Amounts in INR)
28 Earning Per Share

Particulars	March, 31 2025	March, 31 2024
a) Profit during the year (INR)	5,94,81,112	4,83,34,906
b) Weighted Ave. No. of shares (Nos.)	2,32,71,840	2,17,31,040
c) Basic earnings per share (INR)	2.56	2.22

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
Keerthi S Raj	Company secretary Resigned at 31/03/2025
Hemashree S	Company secretary w.e.f 28/04/2025
Greenchef Service Center - Ernakulam	Proprietor is Managing director of the company

Name	Nature of Transaction	March, 31 2025	March, 31 2024
Sukhlal Jain	Remuneration	9,00,000	36,00,000
	Loan Accepted	56,00,000	-
	Loan Repaid	1,05,63,800	27,00,000
	Interest Payment	7,60,295	10,16,663
	Closing Balance (Cr.)	98,36,200	1,48,00,000
Nirmala Devi	Loan Accepted	-	-
	Loan Repaid	-	2,50,000
	Interest Payment	9,76,336	10,05,674
	Closing Balance (Cr.)	1,48,50,000	1,64,75,000
Praveen Kumar	Remuneration	15,00,000	60,00,000
	Loan Accepted	1,40,18,520	-
	Loan Repaid	2,14,35,345	1,25,33,590
	Interest Payment	2,29,549	10,97,822
	Closing Balance (Dr)/(Cr.)	4,49,585	78,66,410

29 Related Party Transactions(Contd..)

Greenchef Appliances Limited
Notes Forming part of Financial Statements
(Amounts in INR)

Name	Nature of Transaction	March, 31 2025	March, 31 2024
Neeta Jain	Loan Accepted		-
	Loan Repaid	31,75,652	-
	Interest Payment	3,73,150	4,90,340
	Closing Balance (Cr.)	49,74,348	81,50,000
Kavitha Kumari	Sitting Fee/Remuneration	6,00,000	6,00,000
	Loan Accepted	6,00,900	-
	Loan Repaid	47,90,899	3,50,000
	Interest Payment	9,78,035	10,99,340
Vikas Kumar	Closing Balance (Cr.)	1,39,60,000	1,81,50,000
	Remuneration	12,00,000	48,00,000
	Loan Accepted	42,60,000	34,75,000
	Loan Repaid	71,36,104	44,98,296
Hitesh Kumar	Interest Payment	12,11,729	13,79,333
	Closing Balance (Cr.)	1,68,00,600	1,96,76,704
	Remuneration	9,00,000	36,00,000
	Loan Accepted	25,23,900	5,00,000
Manju Jain	Loan Repaid	9,46,650	20,13,500
	Interest Payment	19,16,497	18,67,128
	Closing Balance (Cr.)	3,16,13,750	3,00,36,500
	Loan Accepted		-
Pooja Jain	Loan Repaid	-	-
	Interest Payment	7,98,000	8,00,186
	Closing Balance (Cr.)	1,33,00,000	1,33,00,000
	Purchase		-
Siddhartha Enterprises-Bangalore	Sales	15,835	27,010
	Rent	96,00,000	96,00,000
	Closing Balance (Dr.)	6,06,696	13,30,948
	Purchase	31,05,351	38,14,358
Greenchef Service Center - Ernakulam	Sales	15,45,205	37,54,067
	Closing Balance (Dr.)	48,98,198	80,48,280

29 Related Party Transactions(Contd..)

Name	Nature of Transaction	March, 31 2025	March, 31 2024
Siddhartha Enterprises-Parwanoo	Balance written Off		61,769
	Loan Accepted		-
	Loan Repaid		-

Greenchef Appliances Limited
Notes Forming part of Financial Statements
(Amounts in INR)

	Advance	4,64,760	
	Closing Balance (Cr.)	4,64,760	-
Greenchef Manufacturers and Distributors(Parwanoo)	Advance paid		-
	Expenses		-
	Rent paid	9,00,000	9,00,000
	Closing Balance Advance (Dr.)	11,82,312	6,12,753
	Closing Balance (Cr.)		10,19,300
Bharathi H S	Remuneration	15,12,705	14,55,512
	Advance paid		-
	Advance Received Back		-
	Advance Received		-
	Advance Repaid		-
	Closing Balance (Dr.) (advance)		-
Abhay Jain	Remuneration	15,36,366	14,81,325
	Advance Given		-
	Advance Received Back		-
	Closing Balance (Dr.) (advance)	6,00,000	6,00,000
Sunder Enterprises	Purchase	91,32,733	25,72,995
	Sales	9,55,29,446	8,47,19,791
	Expenses	71,98,898	43,54,858
	Closing Balance (Dr.)	1,23,84,357	1,40,86,654
Sukhlal Ashok Kumar Jain	Sales	7,38,323	3,49,000
	Closing Balance (Dr.)	-	-
Aarti Panigrahi	Remuneration	-	8,31,900
Keerthi S Raj	Remuneration	8,62,497	

**Sales and Purchases are net of returns*
*** Values reported are excluding GST*
30 Foreign Exchange Earning and Outgo

Particulars	March, 31 2025	March, 31 2024
Earnings (Exports)	32,83,515	1,02,61,684
Expenditures - Value of imported raw materials, spare parts, components & capital goods	36,28,71,704	32,76,36,059

Total value if all imported raw materials, spare parts and components consumed during the financial year and the total value of all indigenous raw materials, spare parts and components similarly consumed and the percentage of each to the total consumption

Particular	Imported Value	Indigenous value	Total	Imported %	Indigenous %
Raw material consumed	31,43,00,770	1,33,08,92,283	1,64,51,93,053	19%	81%

Greenchef Appliances Limited
Notes Forming part of Financial Statements
(Amounts in INR)

- 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-25	As at 31-Mar-24
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year.	15,15,79,220	19,41,49,769
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 2025	March, 31 2024
	(Rs.)	(Rs.)
As Auditors	4,00,000	4,00,000
Taxation matters Income tax (Tax Audit)	1,40,000	-
Taxation matters GST	-	-
Other matters	-	2,15,000
Total	5,40,000	6,15,000

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

Greenchef Appliances Limited
Notes Forming part of Financial Statements
(Amounts in INR)

Particulars	As at 31st Mar 2025
(a) amount required to be spent by the company during the year,	14,31,527
(b) amount of expenditure incurred,	14,32,000
(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 including preventive health care Animal Welfare
(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. 14,31,527

(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	14,32,000	Nil
Total	14,32,000	-

- 38 The Company has neither traded nor invested in Crypto currency or Virtual Currency during the period ended March 31, 2025. 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-24	Canara Bank	Stock	85,87,94,973	85,87,94,973	-
Sep-24	Canara Bank	Stock	81,08,81,370	81,08,81,370	-
Dec-24	Canara Bank	Stock	88,05,27,024	88,05,27,024	-
Mar-25	Canara Bank	Stock	88,13,93,223	88,13,93,223	-

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
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Greenchef Appliances Limited
Notes Forming part of Financial Statements
(Amounts in INR)

Jun-24	Canara Bank	Book Debt	65,86,22,742	65,86,22,742	-
Sep-24	Canara Bank	Book Debt	88,42,14,535	88,42,14,535	-
Dec-24	Canara Bank	Book Debt	99,65,84,795	99,65,84,795	-
Mar-25	Canara Bank	Book Debt	1,00,50,30,438	1,00,50,30,438	-

40 Earnings Per Share:

Basic & Diluted:

Particulars	March, 31 2025	March, 31 2024
Nos. of Shares at the Beginning of the year	2,32,71,840	1,71,08,640
Bonus issue of shares	-	-
Nos. of Shares issued during the year	-	61,63,200
Nos. of Shares at the close of the year	2,32,71,840	2,32,71,840
Weighted Average No. of Shares	2,32,71,840	2,17,31,040
Distributable Profit for the year	5,94,81,112	4,83,34,906
Earnings per Share (Distributable profit / No. of Shares)	2.56	2.22

- 41** The Short term funds in the nature of Bank Overdraft has been used for construction purpose of factory at Vasanthnarsapura. Further, we wish to submit that as per AS-16, Borrowing costs include interest paid on short-term borrowings such as working capital finance that existed when the qualifying asset was being purchased, constructed or produced. One may argue that working capital finance was not used or meant for financing the construction or acquisition of the asset. This argument is not however tenable within the framework of AS-16. Para 8 of AS-16 which establishes a key test reads as follows: The borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are those borrowing costs that would have been avoided if the expenditure on the qualifying asset had not been made. A positive answer would indicate the fulfillment of a critical condition for capitalisation. Therefore it is not necessary that a loan should have been taken separately for the purpose of the qualifying asset. Cash may have been utilised from the existing working capital borrowings to finance the acquisition/construction of the qualifying asset. Cash may have been generated from current operations and diverted to finance the acquisition/construction of the qualifying asset. Had the cash been used to reduce the working capital loan, the borrowing costs would have been lower. In such instances too, borrowing costs are required to be capitalised but only to the extent the borrowing costs would have been avoided if the investment in the qualifying asset had not been made. This supports our general knowledge that money is fungible, and therefore in the above situation one should not argue that the investments in the qualifying assets were not made out of borrowings.. During the current financial year, short term funds in the nature of Bank Overdraft amounting to Rs.483 Lacs have been utilized for construction purpose and the same is for long term purpose. Further, the management wish to intimate that the reason for such utilization of short term funds for long term purpose is on account of price escalation and delayed in implementation of project.

42 Operating Leases:

The Company has taken premises on operating lease. The lease rentals debited to statement of profit and loss is Rs 25525199 /- (Previous year Rs. 29625092/-).

43 Contingent Liabilities and Commitments

Particulars	As at 31st Mar 2025	As at 31st Mar 2024
Claims against the Company, not acknowledged as debts * (Amount paid to statutory authorities)	17,86,485.00	17,86,485.00
Claims against the Company, not acknowledged as debts (Others - Bank Gurantees issued)	1,30,00,000	1,30,00,000

Greenchef Appliances Limited
Notes Forming part of Financial Statements
(Amounts in INR)

*Disputed customs duty demand-company has paid the amount under protest and contested the order.

44 The account of the Trade Payables & Receivables, Other Non-Current & Current Liabilities and Current Assets are subject to confirmations and reconciliation and consequent adjustments, if any, will be accounted for in the year of confirmation and / or reconciliation.

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

46 Ratios

Sl.No	Ratio	Numerator	Denominator	Current period	Previous period	% Variance
1	Current ratio	Current assets	Current liabilities	1.25	1.45	-13%
2	Debt-equity ratio	Total debt	Shareholder's equity	0.71	1.06	-33%
3	Debt service coverage ratio	Earning before interest,taxes & depreciation	Debt service	1.24	1.39	-11%
4	Return on equity ratio	Net profits after taxes	Average Shareholder's equity	0.05	0.06	-0.45%
5	Inventory turnover ratio	Revenue	Average Inventory	4.52	4.29	5%
6	Trade receivables turnover ratio	Revenue	Average trade receivable	4.09	4.73	-13%
7	Trade payables turnover ratio	services and other expenses	Average trade payables	3.63	4.46	-19%
8	Net capital turnover ratio	Revenue	Working capital	7.01	5.81	21%
9	Net profit ratio	Net profit	Revenue	0.02	0.02	0.45%
10	Return on capital employed	Earning before interest and taxes	Capital employed	0.06	0.05	1%

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

48 Gratuity disclosure statement
Table Showing Change in the Present Value of Defined Benefit Obligation

Particulars	March, 31 2025	March, 31 2024
Present Value of Benefit Obligation at the Beginning of the Period	1,44,34,466	1,59,70,842
Interest Cost	10,33,508	11,64,274
Current Service Cost	44,67,854	45,33,894
Past Service Cost - Non-Vested Benefit Incurred During the Period		
Past Service Cost - Vested Benefit Incurred During the Period		
Liability Transferred In/ Acquisitions		

Greenchef Appliances Limited

Notes Forming part of Financial Statements

(Amounts in INR)

(Liability Transferred Out/ Divestments)		
(Gains)/ Losses on Curtailment		
(Liabilities Extinguished on Settlement)		
(Benefit Paid Directly by the Employer)	(3,10,630)	-1,71,865
(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	3,27,987	-4,28,775
Actuarial (Gains)/Losses on Obligations - Due to Experience	(31,78,301)	-66,33,904
Present Value of Benefit Obligation at the End of the Period	1,67,74,884	1,44,34,466

Table Showing Change in the Fair Value of Plan Assets

Particulars	March, 31 2025	March, 31 2024
Fair Value of Plan Assets at the Beginning of the Period	50,31,584	
Expected Return on Plan Assets	3,60,261	
Contributions by the Employer	-	48,43,794
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	26,164	1,87,790
Fair Value of Plan Assets at the End of the Period	54,18,009	50,31,584

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

Particulars	March, 31 2025	March, 31 2024
Actuarial (Gains)/Losses on Obligation For the Period	(28,50,314)	(70,62,679)
Actuarial (Gains)/Losses on Plan Asset For the Period	(26,164)	(1,87,790)
Subtotal	(28,76,478)	(72,50,469)
Actuarial (Gains)/Losses Recognized in the Statement of Profit or Loss	(28,76,478)	(72,50,469)

Actual Return on Plan Assets

Particulars	March, 31 2025	March, 31 2024
Expected Return on Plan Assets	3,60,261	
Actuarial Gains/(Losses) on Plan Assets - Due to Experience	26,164	1,87,790
Actual Return on Plan Assets	3,86,425	1,87,790

Amount Recognized in the Balance Sheet

Particulars	March, 31 2025	March, 31 2024
(Present Value of Benefit Obligation at the end of the Period)	(1,67,74,884)	(1,44,34,466)
Fair Value of Plan Assets at the end of the Period	54,18,009	50,31,584
Funded Status (Surplus/ (Deficit))	(1,13,56,875)	(94,02,882)
Unrecognized Past Service Cost at the end of the Period		
Net (Liability)/Asset Recognized in the Balance Sheet	(1,13,56,875)	(94,02,882)

Net Interest Cost for Current Period

Greenchef Appliances Limited

Notes Forming part of Financial Statements

(Amounts in INR)

Particulars	March, 31 2025	March, 31 2024
Present Value of Benefit Obligation at the Beginning of the Period	1,44,34,466	1,59,70,842
(Fair Value of Plan Assets at the Beginning of the Period)	50,31,584	-
Net Liability/(Asset) at the Beginning	94,02,882	1,59,70,842
Interest Cost	10,33,508	11,64,274
(Expected Return on Plan Assets)	(3,60,261)	
Net Interest Cost for Current Period	6,73,247	11,64,274

Expenses Recognized in the Statement of Profit or Loss

Particulars	March, 31 2025	March, 31 2024
Current Service Cost	44,67,854	45,33,894
Net Interest Cost	6,73,247	11,64,274
Actuarial (Gains)/Losses	(28,76,478)	(72,50,469)
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	22,64,623	(15,52,301)

Balance Sheet Reconciliation

Particulars	March, 31 2025	March, 31 2024
Opening Net Liability	94,02,882	1,59,70,842
Expense Recognized in Statement of Profit or Loss	22,64,623	(15,52,301)
Net Liability/(Asset) Transfer In		
Net (Liability)/Asset Transfer Out		
(Benefit Paid Directly by the Employer)	(3,10,630)	(1,71,865)
(Employer's Contribution)	-	-48,43,794
Net Liability/(Asset) Recognized in the Balance Sheet	1,13,56,875	94,02,882

Category of Assets

Particulars	March, 31 2025	March, 31 2024
Government of India Assets	-	
State Government Securities	-	
Special Deposits Scheme	-	
Debt Instruments	-	
Corporate Bonds	-	
Cash And Cash Equivalents	-	
Insurance fund	54,18,009	50,31,584
Asset-Backed Securities	-	-
Structured Debt	-	-
Other	-	-
Total	54,18,009	50,31,584

Assumptions

Particulars	March, 31 2025	March, 31 2024
Expected Return on Plan Assets	7.16%	N.A
Rate of Discounting	7.16%	7.29%
Rate of Salary Increase	4.00%	5.00%

Greenchef Appliances Limited
Notes Forming part of Financial Statements
(Amounts in INR)

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 2025	March, 31 2024
No of Members in Service	1,117	1,263
Per Month Salary For Members in Service	1,74,59,296	1,94,51,892
Defined Benefit Obligation (DBO) - Total	1,67,74,884	1,44,34,466
Defined Benefit Obligation (DBO) - Due but Not Paid	43,269	
Expected Contribution in the Next Year	1,55,76,368	1,38,70,736

Experience Adjustment

Particulars	March, 31 2025	March, 31 2024
Actuarial (Gains)/Losses on Obligations - Due to Experience	(31,78,301)	(66,33,904)
Actuarial Gains/(Losses) on Plan Assets - Due to Experience	26,164	1,87,790

49 Depreciation

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 for the year ended 31st March 2024.

50 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.

51 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.

52 Figures are rounded off to the nearest rupees.

Signatures to Notes 1 to 52

NOTES

[illegible]

NOTES

[illegible]



Greenchef®

Greenchef Appliances Limited

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