ALFAVISION

Overseas (India) Limited



30th Annual Report 2023-24





WE BELIEVE & TRUST

OUR VISION

"PLANT A TREE EVEN IF IT IS OUR LAST DEED AS THE FUTURE WILL BE EITHER GREEN OR NOT AT ALL.



The name tells the story of Alfa-Vision. It is a manifestation of the intention of its founder Mr. Vishnu Prasad Goyal.

Our team at Alfavision believes in our founder's vision, his countless hours of work and creative energy, matched equally by willpower and focus that we have come to make positive imprint.

The seed of Alfavision was sown in his mind through his deep interest in and respect for farming, traditional wisdom and nature.

There are various spheres that we continue to nurture within Alfavision and beyond. Behind Alfavision is the generosity, guidance and blessings of its founding family & nature.

30th Annual Report

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ANNUAL GENERAL MEETING	
Day, Date & Time	**Monday, 30th September, 2024 , 04:00 P.M.**

OUR ACHIEVEMENTS



Madhya Pradesh Chief Minister Dr. Mohan Yadav launched Alfavision Brochure

Ujjain: Madhya Pradesh Chief Minister Dr. Mohan Yadav has launched Brochure of Alfavision Projects in presence of CMD Mr. Vishnu Prasad Goyal and Mr. Ravi Goyal, Director of Alfavision Overseas India Ltd. at Regional Industry Conclave 2024, held at Ujjain (M.P.) on 02.03.2024. Later CMO informed and posted the meeting glimpse on Chief Minister's Twitter, Facebook and Instagram.



CHAIRMAN'S MESSAGE

DEAR STAKEHOLDER'S,

It is a matter of privilege for me to address you as the Chairman and Managing Director of **ALFAVISION OVERSEAS (INDIA) LIMITED.** Our journey over the decades has been marked by resilience, innovation and an unwavering commitment to ensuring sustainable food systems for millions of people worldwide. As we navigate the complexities of our global landscape marked by the perils of environmental degradation and climate change, our dedication to these principles remains steadfast. Our Company is engaged in the business of Organic farming, cultivation and herbal medicinal farming.

The macroeconomic environment in FY24 presented a mix of challenges and opportunities. However, despite geopolitical tensions in Europe and the Middle East, inflationary pressures, and evolving monetary policies, the global economy is showing signs of gradual expansion.

We are committed to playing a leading role in shaping a more sustainable agricultural ecosystem, ensuring food security for generations to come while protecting our environment. Our vision for sustainability goes beyond mere compliance. We are constantly pushing boundaries, reimagining what it means to be sustainable through innovative solutions and a forward-thinking approach we call sustainability.

This success is attributable to the dedication, resilience, and hard work of our people. Moving forward, initiatives to attract, retain and motivate talent for sustained growth across categories and geographies will be crucial. We have strengthened our focus on talent management and building a robust leadership pipeline.

Looking ahead to FY 2024-25 and beyond, I am bullish about our prospects and confident in our ability to navigate the evolving landscape successfully. We remain committed to executing on our strategic priorities, driving sustainable growth and delivering value to our stakeholders.

On behalf of the Board of Directors and the management team, I would like to express my heartfelt gratitude to you, our shareholders, for your unwavering confidence and support. It is your faith in our vision and strategy that has propelled us to achieve such significant milestones.

Thank you for your continued partnership as we embark on this exciting journey towards a promising future.

VISHNU PRASAD GOYAL
CHAIRMAN & MANAGING DIRECTOR

COMPANY INFORMATION

BOARD OF DIRECTORS & KEY MANAGERIAL PERSON	
Mr. Vishnu Prasad Goyal	Chairman and Managing Director
Mr. Ravi Goyal	Non-Executive Director & CFO
*Mr. Sandeep Patel	Non-Executive Independent Director
*Mr. Vijai Singh Bharaktiya	Non-Executive Independent Director
Mrs. Nidhi Saitwal	Non-Executive Independent Director
**Mr. Devi Dayal	Company Secretary & Compliance Officer
**Mr. Sonu Verma	Company Secretary & Compliance Officer

**Mr Vijai Singh Bharaktiya resigned from the office of the Board w.e.f September 30, 2023 & MrSandeep Patel has been appointed as an Additional Director w.e.f 31stDecember, 2023.*

***Mr. Sonu Verma resigned from the post of Company Secretary w.e.f. 1st December, 2023 & Mr. Devi Dayal has been appointed as Company Secretary w.e.f. 27th February, 2024*

Internal Auditor	Secretarial Auditor	Statutory Auditor
Ayush Gupta 295-B, Rukhmani Nagar, Indore (M.P.) 452005	Rahul Goswami & Co. 2843 - E, Sudama Nagar, Indore - 452009 Madhya Pradesh	S.N. Gadiya & Co. Chartered Accountants 241, Apollo Tower, 2, M.G. Road, Indore, Madhya Pradesh
Bankers	**Registered Office**	**Share Transfer Agent**
Karnataka Bank Ug 1, 2&9, Captain CS Naidu Building, 10/2, Greater Kailash Road, Old Palasia, Indore, Madhya Pradesh 452001	135, Old Gauri Nagar, Indore MP 452010 Email: alfavision@rediffmail.com Website: www.alfavisionoverseasindia.com	Ankit Consultancy Pvt. Ltd. 60, Electronic Complex, Pardeshipura, Indore - 452010 (M.P.) Email: compliance@ankitonline.com

COMMITTEES OF THE BOARD

AUDIT COMMITTEE

Name	Status	Position in the Committee
SANDEEP PATEL	Non-Executive - Independent Director	Chairperson
NIDHI SAITWAL	Non-Executive - Independent Director	Member
RAVI GOYAL	Non-Executive - Director	Member

STAKEHOLDERS' RELATIONSHIP COMMITTEE

Name	Status	Position in the Committee
RAVI GOYAL	Non-Executive - Director	Chairperson
NIDHI SAITWAL	Non-Executive - Independent Director	Member
VISHNU PRASAD GOYAL	Non-Executive - Director	Member

NOMINATION AND REMUNERATION COMMITTEE

Name	Status	Position in the Committee
NIDHI SAITWAL	Non-Executive - Independent Director	Chairperson
SANDEEP PATEL	Non-Executive - Independent Director	Member
RAVI GOYAL	Non-Executive - Director	Member

NOTICE OF 30TH ANNUAL GENERAL MEETING

NOTICE is hereby given that 30th Annual General Meeting of **ALFAVISION OVERSEAS (INDIA) LIMITED** will be held on Monday, 30th Day of September, 2024 at 04:00 P.M., at, 1-A Press Complex, A.B. Road, Indore - (M.P.) 452001 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the year ended 31st March 2024, including the Audited Standalone Balance Sheet as on 31st March, 2024, the statement of Profit & Loss, Cash flow statement for the year ended on 31st March, 2024 and the Reports of the Board of Directors and Auditors thereon.

2. To appoint a director in place of Mr. Vishnu Prasad Goyal (DIN: 00306034), who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

3. APPOINTMENT OF MR. SANDEEP PATEL (DIN: 08313051) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 Mr. Sandeep Patel (DIN: 08313051), who was appointed as an additional Director of the Company in Independent Category and who holds office up to the date of ensuing annual general meeting or the last date on which annual general meeting is to be held whichever is earlier, who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013, and the rules made thereunder and Regulation 16(1) (b) of the Listing Regulations and is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for term of five Consecutive years with effect from 31th December, 2023 to 30th December, 2028.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto."

4. TO ALTER THE MAIN OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION IN PURSUANCE OF THE COMPANIES ACT, 2013:

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

"RESOLVED THAT pursuant to the provisions of Sections 4,13, 15 any other applicable provisions of the Companies Act, 2013 read with Companies (Management and Administration) Rules,2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to necessary approvals as may be required in this regard from appropriate authorities like approval of the Registrar, consent of the shareholders of the Company be and is hereby accorded to insert the main object as sub-clause 4 in Clause III (A) of the Memorandum of Association of Company as mentioned below:

*4. To construct, erect, fabricate, execute, build, carry out, equip, alter, repair, remodel, decorate, maintain, demolish, develop, improve, maintain, furnish, administer, manage or control, grade, curve, pave, macadamize, cement and maintain buildings, structures, houses, apartments, townships, multi-storeyed housing/ commercial complexes, layouts, landscapes, hospitals, hotels, resorts and other hospitality ventures, including wellness centers, spas, and fitness facilities; to design, develop, and operate various games and recreational activities, including theme parks, water parks, and adventure sports facilities; to develop and manage real estate projects, including residential, commercial, and industrial spaces, raw cottage home, second home; to provide consultancy and advisory services in construction, architecture, engineering, and project management; and to promote sustainable development practices, environmental conservation, and social responsibility initiatives, all with the aim of creating holistic and sustainable communities that combine quality living, leisure, and entertainment restaurant, jungle safari, amusement park, schools, places of worship, highway roads, paths, streets, sideways, seaports, airports, bridges, canals, reservoirs, power project gardens, flyovers, subways, pavements.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to file, sign, verify and execute all e-forms, papers or documents, as may be required and to do all such acts, deeds and things and to sign all such documents, papers and writings as may be necessary to give effect to the foregoing resolution."

5. TO INCREASE THE AUTHORIZED SHARE CAPITAL OF THE COMPANY:

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

"RESOLVED that pursuant to the provisions of Section 13, 61 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder ("the Act") if any, the Authorised Share Capital of the Company be increased from INR 3,50,00,000 (Rupees Three Crores Fifty Lakhs) divided into 3,50,00,000(Three Crores Fifty Lakhs) Equity Shares of Rs. 1 each to INR 10,00,00,000 (Rupees Ten Crores) divided into 10,00,00,000 (Rupees Ten Crores) Equity Shares of Rs. 1 each by creation of 6,50,00,000 (Six Crores Fifty Lakhs)Equity Shares of Rs. 1 each and accordingly Clause V of the Memorandum of Association of the Company be substituted by the following Clause V:

'V The Authorised Share Capital is Rs. 10,00,00,000 (Rupees Ten Crores) divided into 10,00,00,000 Equity Shares of Rs. 1 each (Rupees One Only) each with the power to increase or decrease the Capital of the Company and to divide the shares into several classes and attach thereto respectively conditions in such manner as may for the time being be provided by the Articles of the Company.'

FURTHER RESOLVED THAT subject to and in accordance with the provisions of the Act, as may be applicable from time to time, the Board of Directors of the Company be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board of Directors to secure any further consent or approval of the members of the Company."

6. TO AMEND THE MEMORANDUM OF ASSOCIATION IN PURSUANCE OF THE COMPANIES ACT, 2013:

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

"RESOLVED THAT pursuant to the provisions of Section 4, 13 and 61 of the Companies Act, 2013, (the "Act") Companies (Incorporation) Rules, 2014 and other applicable provisions and rules if any, of the Companies Act 2013 (including any statutory modification or re-enactment thereof for the time being in force), the approval of the members be and is hereby accorded to amend the Memorandum of Association of the Company (as per the draft

circulated along with this notice) to align the objects clause and capital clause of Memorandum of Association of the company, with the provisions of the Companies Act, 2013."

"RESOLVED FURTHER THAT any of Director of the Company be and are hereby jointly and severally authorized to sign, execute all such documents, papers and writings, as may be required, necessary and/ or incidental thereto and to do all such acts, deeds, matters and things and matters connected therewith or incidental thereto, for the purpose of giving effect to this resolution including filing the requisite forms such as E-Form MGT-14, etc. with Ministry of Corporate Affairs and to settle any questions or difficulties whatsoever that may arise in this regard."

By the orders of Board of Directors
For Alfavision Overseas (India) Limited

Sd/
Vishnu Prasad Goyal
Chairman & Managing Director
DIN: 00306034

Date: September 05th, 2024
Place: Indore

Notes :

- An Explanatory Statement pursuant to the provisions of section 102 of the Companies Act,2013 ("the Act"), in respect of the special businesses mentioned in the Notice of this Annual General Meeting ("AGM") ("Notice") is annexed hereto. The relevant details as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") of persons seeking appointment / re-appointment as Directors is annexed.
- **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES IN ORDER TO BE VALID, THE PROXY FORMS MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
- In case of joint holders, the Member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote at the meeting.
- Corporate members are requested to forward a certified copy of board resolution authorizing their representatives to attend and vote at the Annual general meeting.
- Pursuant to Section 72 of the Companies Act, 2013, shareholders are entitled to make nomination in respect of shares held by them in physical form. Shareholders desirous of making nominations are requested to fill and send form 2B (Copy of which will be made available on request).
- Members are requested to send their queries, if any, at least 10 days in advance so that the information can be made available at the meeting.
- Proxy form(s) and certified copy of board resolution(s) authorizing representative(s) to attend and vote at the meeting shall be sent to the registered office of the company and addressed to the "Secretarial Department".
- In all correspondence with the company, members are requested to quote their Account/Folio numbers and in case their shares are held in dematerialized form, they must quote their Client ID number and their DPID number.
- The Company has designated an exclusive email address alfavision@alfavalley.in which would enable the members to post their grievances and monitor its redressed. Any member having any grievance may post the same to the said Email address for its quick redressed.
- Members who wish to dematerialize the shares or seek any information regarding transfer of shares are requested to contact the Company Registrar and Share Transfer Agent.
- Members attending the meeting are requested to bring with them the Attendance slip attached to the notice dully filled in and signed and handover the same at the entrance of the hall.
- SEBI has notified for compulsory trading of shares of the Company in dematerialization form so members, who have not dematerialized their shares are advised to contact Depository Participant in this regard.
- In terms of circulars issued by Securities Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN Card to the Registrar and Share Transfer Agent in case of Transfer of Shares, Deletion of name, Transmission of Shares and Transposition of Shares. Shareholders are requested to furnish copy of PAN card for all above mentioned transactions.
- The Ministry of Corporate Affairs ('MCA') has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliance by companies and has issued Circular No.17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011.

- The Company proposes to send the documents to its members like Notices, Annual Report, etc. in electronic form. Members are requested to provide their Email ID to the depositories who are holding their shares in demat form and the member who are holding their shares in physical form may send the duly filed form to our Registrar Ankit Consultancy Pvt. Ltd. 60, Electronic Complex, Pardeshipura, Indore (M.P.) 452010 for sending the document in electronic form. The form is enclosed with Annual Report, which is available on website of the company.
- Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such folio and send relevant share certificates to companies Registrar and Share Transfer Agent for their doing needful.
- Details under SEBI (Listing Obligation and Disclosure Requirements) 2015 with the Stock Exchange in respect of Directors seeking re-appointment at the Annual General Meeting is given in corporate governance report forming part of this annual report.
- In compliance with provisions of regulation 44 of SEBI (Listing Obligation and Disclosure Requirement) 2015 entered into with the Stock Exchange(s), the Company is pleased to offer e- voting facility to enable members to cast their votes electronically. The Company has agreement with CENTRAL DEPOSITORY SERVICES LIMITED (CDSL) for facilitating e-voting to enable the shareholders to cast their votes electronically.
- Rahul Goswami & Co., Practicing Company Secretaries shall act as Scrutinizer for conducting the E-voting process in a fair and transparent manner.
- The voting rights of Members shall be in proportion to their shares of the Paid-up Equity Share Capital of the Company.
- Members who have not registered their e-mail address so far are requested to register their email addresses for receiving all communications including annual report, notices, circulars, etc. from the Company electronically.

  The Email addresses can be registered with the Depository Participant ("DP") in case the shares are held in electronic form and with the Registrar and Transfer Agents of the Company ("RTA") in case the shares are held in physical form.

PROCEDURE FOR E-VOTING:-

THE INTRODUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

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

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

(i) The voting period begins on 27th day of September, 2024 (09:00A.M) and ends on 29th day of September, 2024 (05:00 P.M.). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23th day of September, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

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

Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	**Helpdesk details**
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

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

(ii) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(iii) After entering these details appropriately, click on "SUBMIT" tab.

(iv) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(v) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(vi) Click on the EVSN for the relevant **ALFAVISION OVERSEAS (INDIA) LTD.** on which you choose to vote.

(vii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(viii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(ix) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(x) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xiii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xiv) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

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

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant

(DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 21 09911

By the orders of Board of Directors
For Alfavision Overseas (India) Limited

Sd/
Vishnu Prasad Goyal
Chairman & Managing Director
DIN: 00306034

Date: September 05th, 2024
Place: Indore

DETAILS OF THE DIRECTORS SEEKING RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING:

Particulars	**Vishnu Prasad Goyal**	**Sandeep Patel**
Date of Birth	10/03/1965	23/04/1995
DIN	00306034	08313051
Date of first Appointment on Board as Director	21/08/2009	31/12/2023
Qualification	B.com	Company Secretary
Expertise in specific functional area	Corporate	Corporate
Directorship held in other Companies	15	Nil
Number of shares held in the Company	5946270	Nil
Relationship with other Directors, Manager and other KMP of the Company	Vishnu Prasad Goyal is the father of Ravi Goyal	None
No. of Board Meetings attended during the year	9	3

A detailed agenda folder is sent to each Director in advance of Board and Committee meetings. To enable the Board to discharge its responsibilities effectively, the Managing Director briefs the Board at every meeting on the overall Company performance and compliance of the company wherever applicable.

ANNEXURE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 REGARDING SPECIAL BUSINESS:

Item No.:3

Mr. Sandeep Patel was appointed as an Additional Director of the company on 31st December 2023 in terms of Section 161 (1) of the Companies Act, 2013 in the category of 'Non-Executive Independent' in terms of the Companies Act, 2013. Mr. Sandeep Patel is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Act and has given his consent to act as Director (in the category of Independent Director). The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Sandeep Patel as an Independent Director. In order to ensure compliance with the provisions of Sections 149 and 152 of the Companies Act, 2013 read with Rules made there under and Schedule IV of the Act, it is proposed that approval of the shareholders be accorded for the appointment of Mr. Sandeep Patel as 'Non-executive Independent Director' for a term up to 5 (five) consecutive years commencing from the date of his appointment as an Additional Director i.e. 31st December 2023 to 31st December 2028. Accordingly, the Board of Directors recommends the passing of the above resolution as a Special Resolution as set out in the item no.3 of the notice for appointment of Mr. Sandeep Patel. Save and except Mr. Sandeep Patel Independent Director, being an appointee, none of the other Directors/Key Managerial Personnel and their relatives is in any way interested or concerned financially or otherwise, in the Resolution set out in the notice.

Item No.:4

Subject to the consent of the Members of the Company, the Board of Directors of the Company in their meeting held on 5th September, 2024 decided to amend Memorandum of Association of the Company by making the amendments in the Memorandum of Association of the Company with respect to the following:

i. Insert sub-clause 4 in Clause III (A);

The draft of the amended Memorandum of Association proposed for approval, are circulated along with this notice of the Annual General Meeting and also available for inspection by the shareholders of the Company.

In terms of Section 4 and 13 of the Companies Act, 2013, the consent of the Members by way of special resolution is requested for adoption of amended set of Memorandum of Association of the Company.

The Board of Directors accordingly recommends the resolutions at set out in Item No. 4 for your approval as **Special resolution.**

None of the Directors or Key Managerial Personnel of the Company or their respective relatives is financially or in any other way concerned or interested, in the resolutions set out at Item No. 4.

Item No.:5

At present, the Authorised Share Capital of the Company stands at INR 3,50,00,000(Rupees Three Crores Fifty Lakhs Only) divided into 3,50,00,000 Equity Shares of Rs. 1 each.

It is intended to raise the required funds by way of induction of the fresh equity share capital in the Company and it would therefore be necessary to increase the Authorised Share Capital.

It is proposed to increase the Authorised Share Capital from INR 3,50,00,000 (Rupees Three Crores Fifty Lakhs Only) to INR 10,00,00,000(Rupees Ten Crores Only)by creation of 6,50,00,000 (Six Crores Fifty Lakhs) Equity Shares of Rs. 1 each.

For the above purpose, it would be necessary to substitute the existing Clause V of the Memorandum of Association of the Company with a new Clause V.

In accordance with the provisions of Sections 13, 61 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules framed there under, it would be necessary to obtain the approval of the members for the increase in Authorised Share Capital of the Company. It is being sought as proposed in the Resolution.

The existing and the proposed Memorandum of Association of the Company are available for inspection by any Member at the Registered Office of the Company.

The Board of Directors recommend the Ordinary Resolution set out in the Notice for approval of the Members.

None of the Directors, KMPs and their relatives are in any way, concerned or interested in this Item/ Business.

The Board of Directors accordingly recommends the resolutions at set out in Item No. 5 for your approval as **Ordinary resolution.**

None of the Directors or Key Managerial Personnel of the Company or their respective relatives is financially or in any other way concerned or interested, in the resolutions set out at Item No. 5.

Item No:6 :

Upon enactment of the Companies Act, 2013, the Memorandum of Association of the Company were required to be re-aligned as per the provisions of the new Act.

Subject to the consent of the Members of the Company, the Board of Directors of the Company in their meeting held on 05th September, 2024 decided to amend Memorandum of Association of the Company by making the amendments in the Memorandum of Association of the Company with respect to the following:

1. Clause III (A) - New Additional Main Object has been adopted;
2. Clause V – Increase in Authorised Share Capital of the Company from INR 3,50,00,000 (Rupees Three Crores Fifty Lakhs Only) to INR 10,00,00,000(Rupees Ten Crores Only)by creation of 6,50,00,000(Six Crores Fifty Lakhs) Equity Shares of Rs. 1 each.

The draft of the amended Memorandum of Association proposed for approval, are circulated along with-this notice of the Extra Ordinary General Meeting and also available for inspection by the shareholders of the Company.

In terms of Section 4 and 13 of the Companies Act, 2013, the consent of the Members by way of special resolution is requested for adoption of amended set of Memorandum of Association of the Company.

The Board of Directors accordingly recommends the resolutions at set out in Item No. 2 for your approval as **Special resolution**.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives is financially or in any other way concerned or interested, in the resolutions set out at Item No. 2.

The Board of Directors accordingly recommends the resolutions at set out in Item No. 6 for your approval as **Special resolution.**

None of the Directors or Key Managerial Personnel of the Company or their respective relatives is financially or in any other way concerned or interested, in the resolutions set out at Item No. 6.

DIRECTORS' REPORT

To

The Members,

Alfavision Overseas (India) Limited

135, Old Gauri Nagar, Indore, Madhya Pradesh-452010

Your Directors are pleased to present the 30th Annual Report on the business and operations of Alfavision Overseas (India) Limited together with the audited financial statements for the financial year ended 31st March, 2024.

1. FINANCIAL RESULTS (STANDALONE):

The Board's Report is prepared based on the Standalone Financial Statements of the Company. The Company's financial performance for the year under review along with previous year's figures are given hereunder:

(*Figures in Lakhs)

	STANDALONE	
PARTICULARS	**31.03.2024**	**31.03.2023**
Revenue from operations	312.73	3081.13
Other income	5.37	-
Total Income	**318.10**	**3,081.13**
Total Expenses	**290.46**	**3,011.80**
Profit Before Tax	**27.64**	**69.33**
Less : Tax Expenses		
(i) Current Tax	-	-
(ii) Deferred Tax	-	1.16
Profit for the year	27.64	68.17
Earnings per share		
(i) Basic	0.09	0.22
(ii) Diluted	0.09	0.22

2. FINANCIAL PERFORMANCE OF THE COMPANY:

During the year under review, the company has posted total income of 318.10 Lakhs (previous year 3,081.13 Lakhs) on a Standalone basis and a net profit after tax, for the year 2023-24 of 27.64 Lakhs compared to 68.17 Lakhs in the previous year.

A Brief note on the Company's operational and financial performance is given in Management Discussion and Analysis (MDA) Report which is annexed to the Director's Report. The MDA report has been prepared in compliance with the terms of Regulation 34(2) (e) of SEBI (LODR) Regulations, 2015.

3. CHANGE IN THE NATURE OF BUSINESS:

There was no change in the nature of the business of your Company during the financial year. Nature of Business remained the same.

4. TRANSFER TO GENERAL RESERVES:

The Company proposes to transfer 28.00 Lakhs (Profit amounted 27.64 Lakhs + Income Tax Refund) to the general reserves out of the amount available for appropriations.

5. SHARE CAPITAL OF THE COMPANY :

There has been no increase / decrease in the Authorised Share Capital of your Company during the year under review i.e. the Authorized Share Capital of the Company is Rs.3, 50, 00,000/- (Rupees Three Crore and Fifty Lakhs Only) comprising of 3, 50, 00,000 (Three Crores and Fifty Lakhs) Equity shares of Rs.1/- (Rupees One each) at the end of the financial year under report.

Further, the issued, subscribed and paid-up Share Capital of the Company for the financial year under review was Rs.3,15,26,000 /- (Rupees Three Crore Fifteen Lakhs Twenty Six Thousand Only) divided into 3,15,26,000 (Three Crore Fifteen Lakhs Twenty Six Thousand) Equity shares of Rs. 1/- (Rupees One each).

6. PUBLIC DEPOSITS:

During the year under review, the Company has not accepted any deposits within the meaning of Sections 73 and 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

7. SUBSIDIARIES/ASSOCIATES/JOINT VENTURES:

During the year under review,*Alfavision Fibres Pvt. Ltd. Was a subsidiary company. There was no joint venture and associate company of our company.

**Alfavision Fibres Pvt. Ltd ceased to be the Company's subsidiary w.e.f 31st May, 2023.*

8. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the period under review, the Composition of Board of Directors of the Company is duly constituted and Company is having total 4 directors in the Board, out of that 2 are Independent since the Chairman of the Company is Executive director, the Company must comprise 50% of its board as Independent directors as per the requirement of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.

9. COMPOSITION OF BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL DURING THE PERIOD UNDER REVIEW:

During the year, there was a change in Composition of Director as mentioned below:

S. NO.	Name Of Director	Date Of Appointment	Meetings
1.	Vishnu Prasad Goyal (MD)	21/08/2009	9 /9
2.	*Vijai Singh Bharaktiya	10/01/2013	4/4
3.	Ravi Goyal	28/09/2017	9 /9
4.	Nidhi Saitwal	31/10/2022	9 /9
5.	*Sandeep Patel	31/12/2023	3/3

**Mr Vijai Singh Bharaktiya resigned from the office of the Board w.e.f September 30, 2023 & Mr Sandeep Patel has been appointed as an Additional Director w.e.f 31st December, 2023.*

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) OF THE COMPANIES ACT, 2013:

There were no material contracts/transactions entered into by the Company with its related parties pursuant to the provisions of section 188 read with section 2(76) of the Companies Act, 2013 during the year under report. Further, all other transactions are an arm's length and an ordinary course of business

11. INDEPENDENT DIRECTORS DURING THE PERIOD UNDER REVIEW:

The Company has received the necessary declaration from Independent Directors of the Companies Act, 2013, that they meets the criteria of independence as laid down in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015 and the Board of directors are satisfied that all the independent directors of the Company fulfil the criteria of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.

12. RETIREMENT BY ROTATION :

In accordance with the provisions of Section 152(6) of the Companies Act, 2013 and in terms of Articles of Association of the Company, Mr. Vishnu Prasad Goyal (Chairman& Director) is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment. The Board recommends his appointment.

13. NUMBER OF MEETINGS OF THE BOARD :

The details of all the Board Meetings are given in the Corporate Governance Report that forms part of this Annual Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015.

14. DIRECTOR'S RESPONSIBILITIES STATEMENT;

Pursuant to the requirement under Section 134 (5) of the Companies Act, 2013, with respect to the Director's Responsibility Statement, your directors hereby confirm:

(I) That in the preparation of the Annual Accounts for the financial year ended 31st March 2024; the applicable Accounting Standards have been followed;

(II) That they have selected such accounting policies and applied them consistently and made judgments, and estimate that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit of the Company for the year under review;

(III) That they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act 2013, for safeguarding the assets of the Company and for preventing and detecting Fraud and other irregularities;

(IV) The Directors has laid down internal financial controls to be followed by the company and that such internal controls are adequate and were operating effectively;

(V) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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

The Particulars of Loans, guarantees or investments covered under Section 186 of Company Act, 2013 form part of notes to the financial statements provided in this annual report.

16. POLICY FOR APPOINTMENT AND REMUNERATION OF DIRECTORS :

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, KMP, Senior Management and their remuneration.

The Remuneration Policy is stated in the Corporate Governance Report.

17. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :

The provision of Section 135 of the Companies Act, 2013 is not applicable to the Company, so the Company is not required to create Corporate Social Responsibility (CSR) Policy and to form CSR Committee during the financial year ended 31st March, 2024.

18. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

A detailed exercise is being carried out to identify, evaluate, manage and monitor both business and non-business risk. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

19. CONSERVATION OF ENERGY:

Company ensures that the operations of the company are conducted in the manner whereby optimum utilization and maximum possible savings of energy is achieved. No specific investment has been made in reduction in energy consumption equipments. As the impact of measures taken for conservation and optimum utilization of energy are not quantitative, its impact on cost cannot be stated accurately. No steps have been taken by the company for utilizing alternate sources of energy.

20. TECHNOLOGY ABSORPTION:

Company's operations are conducted by using in-house know how and no outside technology is being used for operating activities. Therefore no outside technology absorption in the company. The Company has not incurred expenditure on research and development activities during the year.

21. FOREIGN EXCHANGE EARNINGS AND OUT-GO:

During the period under review there was no foreign exchange earnings or out flow.

22. VIGIL MECHANISM / WHISTLE BLOWER POLICY :

The Company recognizes the value of transparency and accountability in its administrative and management practices. The Company promotes ethical behaviour in all its business activities. Therefore, the Company has adopted a Vigil Mechanism/Whistle Blower Policy to report genuine concerns or grievances of directors and employees and to deal with instance of fraud and mismanagement, if any. In staying true to our values of Strength, Performance and Passion in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility. Audit committee shall oversee the vigil mechanism. The vigil mechanism ensures that strict confidentiality is maintained while dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

23. DISCLOSURE IN RESPECT OF STATUS OF APPLICATION OR PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE:

During the year under review and as at 31st March, 2024, no application was made or any proceedings were pending under the Insolvency and Bankruptcy Code, 2016. However, a dispute has been registered with the Debt Recovery Tribunal (DRT) Jabalpur. A stay has been granted by the tribunal preventing any action by the bank and the next hearing is scheduled for February 2025.

24. BOARD EVALUATION:

The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("SEBI Listing Regulations").

The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc. The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc. The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings. In addition, the chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

25. PARTICULARS OF EMPLOYEES:

None of the Employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

26. LISTING WITH STOCK EXCHANGES:

The Company's Shares are listed on BSE. The Company has made all the compliances of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and confirms that it has paid the Annual Listing Fees to BSE.

27. AUDITORS:

S.N. Gadiya & Co., Chartered Accountants, Indore has been appointed as the Statutory Auditor of the Company to hold office for the term of 5(five) consecutive years from financial year 2022-2023 to2027-2028 i.e., till the Conclusion of 34th Annual General Meeting.

28. AUDITORS REPORT:

The Auditor's report to the shareholders on the Accounts of the company for the Financial Year ended 31st March, 2024 does not contain any qualification remark.

29. SECRETARIAL AUDITOR :

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board had appointed M/s Rahul Goswami & Co., Practicing Company Secretaries, to conduct Secretarial Audit of the Company on 31st March, 2024. The Secretarial Audit Report for the financial year ended 31 March, 2024 is annexed herewith as Annexure- III to this report.

The Secretarial auditor's report to the shareholders on the Accounts of the Company for the financial year 31st March 2024 does contain qualification remarks:-

1. The Company has not filed e-form MGT-14 for appointment of Internal Auditor as per Section 138 of Companies Act, 2013.
2. The Company has not updated its website as per regulation 46 of SEBI Listing (Obligations and Disclosure Requirements) Regulations 2015 and other relevant provisions of the Companies Act, 2013.

We hereby clarify that:-

1. Due to some technical reasons, we were unable to file MGT-14 but we will file it soon with late fees.
2. We are in process of updating the website and will update the data soon.

30. INTERNAL AUDITOR:

The Company has appointed Mr. Ayush Gupta as Internal Auditor for F.Y. 2023-24. He has given Internal Audit report for the F.Y. 2023-24

31. DETAILS IN RESPECT OF FRAUD REPORTED BY AUDITORS:

Pursuant to Section 143(12) of the Companies Act, 2013, during the year under review, there were no frauds reported by the Auditors of the Company to the Board of Directors. Hence, there is nothing to report under Section 134(3) (ca) of the Companies Act, 2013.

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

In order to comply with the provisions of the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder, the Company has formulated and implemented a policy on prevention, prohibition and redressal of complaints related to the sexual harassment of woman at workplace by Constitution of Internal Complaints Committee. All women employees, permanent, temporary or contractual are covered under the above policy. There was no case of sexual harassment reported during the year under review.

33. COST AUDITORS:

Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014, the Company is not required to maintain cost records.

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

a) The Directors hereby report that the Company has maintained adequate internal controls commensurate with its size and nature of operations. There are suitable monitoring procedures in place to provide reasonable assurance for accuracy and timely reporting of the financial information and compliance with

the statutory requirements. There are proper policies, guidelines and delegation of power issued for the compliance of the same across the Company.

b) For ensuring accuracy in the preparation of the financials, your company has implemented various checks and balances like periodic reconciliation of major accounts, review of accounts, obtaining confirmation of various balances and proper approval mechanism. There is proper reconciliation of the transactions captured to ensure the accuracy and completeness of the transaction posted in financial accounting.

c) Your Company has documented all major processes in the area of expenses, bank transactions, payments, statutory compliances and period end financial accounting process. Your company is continuously putting its efforts to align the processes and controls with the best practices in the industry.

35. RELATED PARTY TRANSACTIONS DISCLOSURE :

There have been no materially significant Related Party Transactions between the Company & the Directors, Management, Subsidiaries or relatives except for those disclosed in the Financial Statements.

Accordingly, particulars of Contracts or Arrangements with Related Party Transactions referred to in Section 188(1) of the Act in Form AOC-2 will form part of Directors' Report and the same has been shown in Annexure in Form AOC-2.

36. CORPORATE GOVERNANCE :

As per SEBI Listing Regulations, corporate governance report with auditors' certificate thereon and management discussion and analysis are attached, which form part of this report. As per Regulation 34 of the SEBI Listing Regulations, a business responsibility report is attached and forms part of this annual report.

37. SECRETARIAL STANDARDS :

The Company has complied with the Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI).

38. DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT :

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Managing Director and Executive Directors. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors and Independent Directors. These Codes are available on the Company's website.

We confirm that the Company has in respect of the year ended March 31, 2024 received from the Senior Management Team of the Company and the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them.

39. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS :

During the year under review, no significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations.

40. AUDIT COMMITTEE :

The details pertaining to composition of Audit Committee are included in the Corporate Governance Report, which forms part of this report.

41. DISCLOSURE REQUIREMENTS :

Corporate Governance Report and Management Discussion and Analysis Report form part of this Annual Report for the year ended 31st March, 2024. The Company has a Whistle Blower Policy/Vigil Mechanism to report genuine concerns or grievances.

The Board has laid down a code of conduct for Board members & Senior Management Personnel as per Regulation 17& 26(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

All the Board members & Senior Management Personnel have affirmed compliance with the said code of conduct for the year ended on 31st March, 2024. A declaration to this effect, signed by the CEO, forms part of this Annual Report. The Board has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

All the Board members & KMPs have affirmed compliance.

42. NUMBER OF PEOPLE EMPLOYED:

As on March 31, 2024, the total number of employees on the payrolls of the company was 9.

43. APPRECIATION :

The Board of Directors, wish to place on record its sincere appreciation for the support and co-operation received from all the stakeholders including customers, promoters, shareholders, bankers, Suppliers, auditors, various departments, agencies of central/state government and other business associates of the company.

Your Board recognizes and appreciates the contributions made by all employees at all level that ensure sustained performance in challenging environment.

For and on behalf of the Board

Sd/-
Vishnu Prasad Goyal
Chairman & Managing Director
DIN : 00306034

Date: 05/09/2024
Place: Indore

ANNEXURE 'I' TO THE DIRECTORS' REPORT

I. Disclosure as per the provisions of Section 197 of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

(i) Percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary and employees during the Financial Year 2023-24 of the Company for the Financial Year 2023-24 are as under:

S.No.	Name of Director / KMP and Designation	Remuneration of Director / Key Managerial Personnel (KMP) for the Financial Year 2023 -24 (in Lakhs)	% Increase in Remuneration in the Financial Year 2023 -24
1.	Vishnu Prasad Goyal (Chairman & Managing Director)	6	-20%
2.	Ravi Goyal (Director)	6	73.41%
3.	*Vijai Singh Bharaktiya (Independent Director)	N.A.	-N.A.
4.	*Sandeep Patel (Independent Director)	N.A.	N.A.
5.	Nidhi Saitwal (Independent Director)	N.A.	N.A.
6.	Devi Dayal (Company Secretary & Compliance Officer)	N.A	N.A.

**Mr Vijai Singh Bharaktiya resigned from the office of the Board w.e.f September 30, 2023 & Mr Sandeep Patel has been appointed as an Additional Director w.e.f 31st December, 2023.*

Note: Only sitting fees paid to all Non-Executive Directors during the financial year.

II. Statement of particulars of employees in terms of remuneration drawn pursuant to provisions of Section 197(12) of Companies Act, 2013 read with Rule 5(2) & (3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended till date;

A. Employed throughout the financial year 2023-24 with an aggregate remuneration not less than ` 1,02,00,000/- per annum: NONE

B. Employed for part of the Financial Year 2023-24 with an aggregate remuneration not less than ` 8,50,000/- per month: NONE

C. Employed throughout the financial year and in receipt of remuneration for Financial Year 2023-24 more than the remuneration drawn by managing director and whole time director and is holding by themselves or along with their spouse and dependent children, two percent or more of the equity shares of the Company: NONE.

Annexure II

Form No. AOC-2

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

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

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

S. No.	Particulars	Details
1	Name(s) of the related party and nature of relationship	NOT APPLICABLE
2	Nature of contracts/arrangements/transactions	
3	Duration of the contracts / arrangements/transactions	
4	Salient terms of the contracts or arrangements or transactions including the value, if any	
5	Justification for entering into such contracts or arrangements or transactions	
6	Date(s) of approval by the Board	
7	Amount paid as advances, if any	
8	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

2. Details of material contracts or arrangement or transactions at arm's length basis & in the Ordinary Course of business with the related parties are as follows:

Name(s) of the related party and nature of relationship:	**Vishnu Prasad Goyal** (Promoter and Managing Director)	**Ravi Goyal** (Promoter, Director and KMP)	**Shiva Publication** (Promoter Group Company)
Nature of contracts / arrangements / transactions:	Remuneration payable	Remuneration payable to Director	Loans and advances receive
Duration of the contracts / arrangements / transactions	During the Year	During the Year	During the Year
Salient terms of the contracts or arrangements or transactions including the value, if any:	Remuneration to Promoter and Managing Director Rs. 6,00,000	Remuneration payable to Promoter, Director and KMP Rs. 6,00,000	Loans and advances received of Rs 5,14,000
Date(s) of approval by the Board, if any:	Not applicable, since the transactions were entered in the ordinary course of business and **at arm's length basis.**		
Amount paid as advances, if any:	NIL		

ANNEXURE 'III' TO THE DIRECTORS' REPORT

Form No. MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year ended March 31, 2024

[Pursuant to Section 204 (1) of the Companies Act, 2013 and

Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Alfavision Overseas (India) Limited
135, Old Gouri Nagar, DDU Nagar,
Indore, Madhya Pradesh, 452010

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Alfavision Overseas (India) Limited (CIN: L67120MP1994PLC008375)** (hereinafter called the "Company") for the financial year ended 31st March, 2024.

We conducted the Secretarial Audit in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon;

We are issuing this report based on:

(i) our verification of the books, papers, minute books, soft copy as provided by the Company and other records maintained by the Company and furnished to us, forms/ returns filed and compliance related action taken by the Company during the Financial Year ended March 31, 2024 as well as before the issue of this report,

(ii) Compliance Certificates confirming Compliance with all laws applicable to the Company given by Key Managerial Personnel / Senior Managerial Personnel of the Company and taken on record by Audit Committee / Board of Directors, and

(iii) Representations made, documents shown, and information provided by the Company, its Officers, Agents, and Authorized Representatives during our conduct of Secretarial Audit.

We hereby report that in our opinion, during the audit period covering the Financial Year ended on March 31, 2024 the Company has:

(i) Complied with the statutory provisions listed hereunder, and

(ii) Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the audit period **1st April, 2023 to 31st March, 2024** according to the provisions of:

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

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

(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;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent it was applicable during the Audit Period:

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the period under review)**

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the period under review)

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the period under review)

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the period under review)**

(i) Securities and Exchange Board of India (Depositories & Participants) Regulation, 2018.

(vi) Other Laws specifically applicable to the Company to the extent it was applicable during the Audit Period:

(a) The Sexual Harassment of Women at Workplace(Prevention, Prohibition and Redressal) Act, 2013;

(b) Environment Protection Act, 1986 and other environmental laws;

(c) The Madhya Pradesh Cotton Control Act, 1954;

(d) Madhya Pradesh Ceiling on Agricultural Holdings (Amendment) Act, 1989;

(e) Madhya Pradesh Irrigation Act, 1931; and

(f) Other specific as applicable to the company during the audit period.

We have relied on the representation 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.

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

- Secretarial Standards issued by The Institute of Company Secretaries of India.
- Securities and Exchange Board of India (Listing Obligation & Disclosure Requirement) Regulation, 2015 "SEBI (LODR)".

I further report that

- The Board of Directors of the Company is duly constituted and the changes in the composition of the Board of Directors that took place during the period under review were carried out in the compliance with the provision 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.
- As per the minutes of the Board duly recorded and signed by Chairman, the decisions of Majority decision is carried through and recorded as part of the Minutes of the Meetings. I did not find any dissenting directors' views in the minutes.

I further report that During the period under review, the company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. which are applicable on the company subject to the following observation:

1. The Company has not filed e-form MGT-14 for appointment of Internal Auditor as per Section 138 of Companies Act, 2013.
2. The Company has not updated its website as per regulation 46 of SEBI Listing (Obligations and Disclosure Requirements) Regulations 2015 and other relevant provisions of the Companies Act, 2013.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

I further report that the Compliance by the company of applicable Financial Laws like Direct & Indirect Tax Laws, Goods and Service Tax has not been reviewed in the audit since the same has been subject to the review by the statutory financial audit and other designated professionals.

I further report that Mr. Vijai Singh Bharaktiya (DIN: 00017285) resigned from the office of the Board w.e.f. September 30, 2023 & Mr. Sandeep Patel (DIN: 08313051) has been appointed as an Additional Independent Director w.e.f 31 st December, 2023.

I further report that CS Sonu Verma, (Company Secretary and Compliance Officer) has resigned from the Company w.e.f. 1st December , 2023 and Company has appointed CS Devi Dayal, (ACS 69964) as the Whole Time Company Secretary designated as the Company Secretary & Compliance Officer of the Company with

effect from 27th February, 2024.

I further report that Due to the Discrepancies in the Corporate Governance Report filed for the quarter ended December and March as per Regulation 27(2)(a) SEBI (LODR) Regulation, 2015 the Company has filed revised report to the Stock Exchange for the both quarters. Also note that Due to the Discrepancies in the Shareholding Pattern filed for the quarter ended June and March as per Regulation 31 (1) (b) SEBI (LODR) Regulation, 2015 the Company has filed revised report to the Stock Exchange for the both quarters. Further note that that Due to the Discrepancies in the Financial Results along with Auditor's report as per Regulation 33 (3) (a) as per SEBI (LODR) Regulation, 2015 filed for the quarter ended March the Company has filed revised report to the Stock Exchange for the quarter.

I further report that Adequate Notice is given to all directors to schedule the Board Meetings, agenda and a details note of 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.

Further note that we have noted following event in the Company during the period under review till the date of signing of this report:

1. Company has dilute the loan amount of Rs. 1,93,00,710 by transferring its investment in Subsidiary Company to both the borrowers i.e. L.K. Investments & Trading Co Pvt Ltd and Rekha Securities Private Limited in equal proportion as on 31st May, 2023 and the current holding has become 18% after the transfer of shares to the Borrowers and w.e.f. 1st June, 2023 M/s. Alfavision Fibres Private Limited is no longer subsidiary of the Company.

For Rahul Goswami & Co

CS Rahul Goswami
(Proprietor)
ACS: 62423|CP: 23611
Peer Review: 5902/2024
UDIN: A062423F000511872

Date: 22/08/2024
Place: Indore

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

'ANNEXURE-A' OF SECRETARIAL AUDIT REPORT

(Regulation 34(3) and Schedule V Para E SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
Alfavision Overseas (India) Limited
135 Old Gouri Nagar, DDU Nagar,
Indore, Madhya Pradesh, 452010

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

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

For Rahul Goswami & Co

CS Rahul Goswami
(Proprietor)
ACS: 62423|CP: 23611
Peer Review: 5902/2024
UDIN: A062423F000511872

Date: 22/08/2024
Place: Indore

Annexure III
MANAGEMENT DISCUSSION AND ANALYSIS REPORT

i) FORWARD LOOKING STATEMENT

In this Report, we have disclosed some forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. All statements that address expectations or projections about the future, but not limited to the Company's strategy for growth, product development, market position, expenditures, and financial results, are forward-looking statements. Since these are based on certain assumptions and expectations of future events, the Company cannot guarantee that these are accurate or will be realised. The Company's actual results, performance or achievements could thus differ from those projected in any forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any such statements based on subsequent developments, information, or events. The Company disclaims any obligation to update these forward-looking statements, except as may be required by law.

The following discussions on our financial condition and result of operations should be read together with our audited financial statements and the notes to these statements included in the annual report. Unless otherwise specified or the context otherwise requires, all references herein to "we", "us", "our", "the Company "are to Alfavision Overseas (India) Limited.

ii) INDUSTRY STRUCTURE:

Our Company is engaged in the business of Organic farming, cultivation and herbal medicinal farming. Going organic is synonymous with modern-day Indian living. While India has always had a rich legacy of healthy living influenced by Ayurveda, the pandemic once again accelerated the demand for organic foods and an exponential increase in organic consumers. Today, people are becoming more aware of what they consume than ever before. The science of 'From Farm to the Table' has become part and parcel of everyone's lives.

Considering the growing demand for healthy natural products, especially among millennials, the Indian organic market will definitely expect a surge in the coming years. According to Expert Market Research (EMR), the Indian organic food market stood at a value of USD 849.5 million in 2020. The market is further expected to grow at a CAGR of about 20.5% in the forecast period of 2021 and 2026 to reach a value of about USD 2601 million by 2026.

The demand of herbal medicinal products has been increased in domestic and international market, and so exports of herbal medicine have reached a value of 100 million dollars a year. Company is having enough land and for the purpose of making proper use of that land, management is planning to cultivate herbal plants over that land, as the demand of herbal product increased drastically in international as well as domestic market. Cultivation of plants over unused land benefited the company. Company will develop

such plants with scientific techniques in order to maximize yield. Company is also planning to undertake integrated project for farming, processing and storage of herbal crops on large scale. Besides the company is also embarking upon trading activities on large scale to maximize its margins.

iii) MARKET SIZE:

In recent years, consumers in India have displayed a noticeable shift in their food preferences. They are increasingly concerned about the nutritional value and quality of the food they consume, leading them to explore organic alternatives. This change in behaviour stems from a desire to prioritize their health and well-being, as well as a growing awareness of the detrimental effects of chemical-laden farming practices on the environment.

According to a report, the Indian organic food market reached a value of $1,278 million in 2022. The projections are even more impressive, with estimates indicating that the market is expected to reach a value of $4,602 million by 2028, reflecting a compound annual growth rate (CAGR) of 23.8% during the period of 2023-2028. These figures underline the immense potential and promising future of the organic sector in India.

iv) OPPORTUNITIES:

- **Technological Innovation:** Advancements in areas like bio pesticides, precision agriculture, and soil health management are making organic farming more efficient and productive. These innovations can help close the yield gap between organic and conventional methods.
- **Policy Support:** Governments around the world are increasingly recognizing the value of organic agriculture and implementing policies that encourage its adoption. This includes financial incentives for farmers, research funding, and support for organic infrastructure development.
- **Consumer Education:** As consumers become more aware of the benefits of organic food, demand is likely to continue to grow and how to face climate changes. This creates opportunities for farmers to expand their markets and connect directly with consumers through farmers markets, CSAs, and other direct-to-consumer channels.
- **Environmental Benefits:** Organic farming offers a range of environmental benefits, including improved soil health, reduced pollution, and increased biodiversity. These benefits are becoming increasingly important as we seek to address climate change and other environmental challenges.

v) CHALLENGES TO CONSIDER:

- **Lower Yields:** Compared to conventional methods, organic farming often yields lower crop outputs. This can be due to factors like pest and disease pressure, nutrient limitations, and reliance on less potent weed control methods.
- **Higher Labour Costs:** Organic farming is typically more labour-intensive than conventional agriculture.

This is because tasks like hand weeding, crop rotation, crop residue and maintaining soil health require significant human input.

- **Limited Infrastructure:** The infrastructure for processing, storing, and distributing organic produce is often less developed than for conventional products. This can lead to challenges in getting organic food from farm to table.
- **Market Access:** While demand for organic food is growing, it still represents a niche market in many regions. This can make it difficult for organic farmers to find reliable buyers and secure fair prices for their produce.
- **Higher Production Cost:** Organic farming methods require more labours, and organic inputs are often more expensive than conventional inputs. This cost makes it difficult for small farmers to enter the organic agriculture market, which limits the growth of the industry
- **Lack of standardization and certification:** One of the primary challenges in the global organic agriculture market is the lack of standardization and certification. Different countries have different standards for organic farming, which can make it challenging for farmers to comply with the regulations. This lack of standardization also makes it difficult for consumers to understand what they are buying.

vi) BUSINESS STRATEGY:

Our company had always endeavoured to optimize shareholder value. The Company is planning to increase Organic Farming as after considering the Location and resources of the company as there is a huge scope available for the company for Organic farming at a large scale.

vii) OUTLOOK:

Our company is engaged in Organic farming and is planning to expand it at a large scale. Company is taking many steps to increase the Sales Turnover, Quantity and Quality as well as the Profit Margins and expects to achieve the optimums in near future.

Also, our Company has adequate area of land at Bhopal which is suitable for Mega Agro activities like Cultivation of medicinal plants organic manure, farming and also development of green dense resorts for entertaining citizens. Company is exploring the various possibilities of developing the said land.

viii) RISK AND CONCERNS:

The competition in global market of herbal products affects the business activities of the Company. The loss of such types of specific jadibhutties in nature, lack of processing method also affects the profitability of the Company.

ix) INTERNAL CONTROL AND ADEQUACY:

The Managing Director (MD) and Chief Financial Officer (CFO) are accountable for financial controls,

with their effectiveness measured through objective metrics like accounting hygiene and audit scores, while the Company ensures strong governance through regular investor communication and adherence to regulatory and statutory requirements.

The Company has implemented a robust internal control system to ensure the accurate and timely preparation of financial statements and management reports, maintain regulatory and statutory compliance, and protect investor interests, with the Audit Committee reviewing the system's effectiveness.

A Certificate signed by the MD and CFO, included in the Corporate Governance Report, confirms the presence of effective internal control systems and procedures.

The Company continuously strengthens its internal control systems through background verification of new employees, a whistle-blower policy for reporting unethical behaviour, and enhanced risk management processes for multiple projects. The internal control systems are regularly updated to provide high assurance of operational effectiveness and efficiency, adequate asset protection, reliable financial controls, and compliance with applicable laws and regulations.

This comprehensive approach reflects the Company's commitment to maintaining a high standard of financial and operational integrity, ensuring that its internal control systems are both effective and continually improved to address evolving needs and challenges.

x) PREVENTION OF INSIDER TRADING:

In view of the SEBI (Prohibition of Insider Trading) Regulation, 2015 the Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company and amended Code/Policy were also hosted on the website of Company. The Code requires Trading Plan, pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.

xi) MATERIAL DEVELOPMENT IN HUMAN RESOURCES/INDUSTRIAL RELATION:

There has been no material development on the Human Resources/ industrial Relation front during the year. Employee relations at all level continue to remain cordial.

xii) FINANCIAL PERFORMANCE OVERVIEW:

The discussions in this section relate to the Rupee-denominated financial results pertaining to the year that ended 31st March, 2024. The financial statements of Alfavision Overseas (India) Limited are prepared in accordance with the Indian Accounting Standards (referred to as `Ind AS') prescribed under section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, as amended

from time to time. Significant accounting policies used in the preparation of the financial statements are disclosed in the notes to financial statements.

The following table gives an overview of the Standalone financial results of the company:

	STANDALONE	
PARTICULARS	**31.03.2024**	**31.03.2023**
Total Revenue	318.10	3,081.13
Total Expenses	290.46	3,011.80
Profit Before Tax	27.64	69.33
Profit After Tax	**27.64**	**68.17**
Earnings per share		
(i) Basic	0.09	0.22
(ii) Diluted	0.09	0.22

xiii) RESOURCES AND LIQUIDITY:

a. As on 31st March, 2024, the net worth stood at Rs. 4197.09 Lakhs and the total debt was at Rs. 13564.91 Lakhs.

b. The cash and cash equivalents at the end of 31st March, 2024 were Rs. 17.05 Lakhs.

c. The net debt to equity ratio of the Company stood at 3.23:1 as on 31st March, 2024.

xiv) DETAILS OF SIGNIFICANT CHANGES IN KEY RATIOS AND NUMBERS

PARTICULARS	2023-24	2022-23	Variance	Comments for Variation in ratio above 25%
Trade Receivable Turnover	0.14	0.29	-15%	Due to decreased sales as only Agriculture sector business running resultantly sales are reduced and resultantly Trade Receivable Turnover Ratio is affected
Inventory Turnover	-	63.23	-63.23%	Due to Agriculture Business be a seasonal business and currently for crops we grow it is out of season in March month. Company did not managed any stock resultantly ratio is affected.
Current Ratio	31.05	1.19	29.86%	-
Debt Equity Ratio	3.23	3.14	9%	-

Net Profit Margin Ratio	0.09	0.02	7%	Due to Agriculture being only business sector during the year resultantly profit of the company is significantly reduced and as a result Net Profit Margin Ratios reduced as compared to last year.
Return on Equity Ratio	0.01	0.02	-1%	Due to Agriculture being only business sector during the year resultantly profit of the company is significantly reduced and as a result Return on Equity Ratio reduced as compared to last year

xv) CAUTIONARY STATEMENT:

This report may contain "forward looking statements", by company, which are not historical in nature. These statements are not guarantees of future performance, and are subject to known and unknown risks, uncertainties, many of which are beyond our control and difficult to predict. This could cause actual results, performance or achievements to differ materially from those estimated in these statements.

For and on behalf of the Board

Sd/-
Vishnu Prasad Goyal
Chairman & Managing Director
DIN : 00306034

Date: 05/09/2024
Place: Indore

REPORT ON CORPORATE GOVERNANCE

The following Corporate Governance Report is attached and forms a part of the Directors' Report of the Company for the year 2023-24.

CORPORATE GOVERNANCE DISCLOSURE:

In accordance with the provisions of Regulation 34(3) of Chapter IV read with Para C of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation"), the Board of Directors present the Company's report on Corporate Governance for the financial year ended March 31st , 2024.

1. BRIEF STATEMENT ON COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Corporate Governance is the combination of voluntary practices and compliance with laws and regulations leading to effective control and management of the organization. Good corporate governance leads to long term shareholders value and enhances interest of all stakeholders. It brings into focus the fiduciary and trusteeship role of the Board of align and direct the actions of the organization towards creating wealth and shareholder value.

Since its inception, the Company has been founded on moral and ethical codes that strongly emphasize total transparency and complete value based governance. The Company understands that Corporate Governance is a combination of voluntary practices and full compliance with laws and regulations leading to effective control and management of the organization. Good corporate governance leads to long term shareholder value and enhances interest of stakeholders. The Company continues to place uncompromising emphasis on integrity and regulatory compliances. The Company is committed to provide high quality products and services to its customers and stakeholders.

2 . BOARD OF DIRECTORS:

The Company's policy is to maintain an optimum combination of Executive and Non- Executive Independent directors. The Composition of your Company's Board, which comprises of four directors, is given in the table below and is in conformity the requirements of Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

As on March 31st, 2024, Board of Directors consisted of 4 (Four) Directors. The Board comprises of a Managing Director, a Whole-time Director and three Non-Executive Directors. Out of three Non-Executive Directors, two are Independent Directors. The Managing Director and the Whole-time Director are the Women Directors. The Board's composition is in conformity with the applicable provisions of Companies Act, 2013 as well as Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Number of Board Meetings:

During the financial year under review, 9 (Nine) Board Meetings were held:-

13/04/2023	30/05/2023	14/08/2023
05/09/2023	14/11/2023	30/12/2023
14/02/2024	27/02/2024	04/03/2024

Composition, Attendance and Shareholding of Directors:

The intervals between two meetings were well within the maximum period mentioned under Section 173 of the Companies Act, 2013 and Regulation17(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company's last Annual General Meeting (AGM) was held on September 30, 2023.

The composition of the Board, attendance at Board Meetings held during the Financial Year under review and at the last 29th Annual General Meeting (AGM) and their shareholding as at March 31, 2024 in the Company are given hereunder:

Name of the Director	Board meetings Attended	Attendance at last AGM	Committee Position		Name of the Listed Companies in which Directors of the Company are Directors & category of Directorship.
			Chairman	Member	
Promoter- Executive Directors					
Vishnu Prasad Goyal (Chairperson & Managing Director) (DIN: 00306034)	9	Yes	-	1	Director • Alfavision Overseas (India) Limited • Vishnu Vision Credit And Capital Limited
Promoter- Non-Executive Director					
Ravi Goyal (Chief Financial Officer) (DIN: 02839450)	9	Yes	1	2	CFO & Director • Alfavision Overseas (India) Limited Director • Vishnu Vision Credit And Capital Limited
Non Executive- Independent Directors					
*Sandeep Patel (DIN: 08313051)	3	N.A.	1	1	
Nidhi Saitwal (DIN: 09774011)	9	Yes	1	2	Independent Director • Alfavision Overseas (India) Limited
*Vijai Singh Bharaktiya (DIN: 00017285)	4	Yes	NA		

**Mr Vijai Singh Bharaktiya resigned from the office of the Board w.e.f September 30, 2023 & Mr Sandeep Patel has been appointed as an Additional Director w.e.f 31st December, 2023.*

Note: This includes directorship in public limited companies and subsidiary of public limited companies and excludes directorship in private Limited companies, overseas companies, companies under section 8 of the Companies Act, 2013 and alternate directorship.

*In compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, Directors of Alfavision Overseas (India) Limited do not have Directorship in more than twenty Companies or membership of more than ten Board level Committees or Chairman of more than five such Committees. Further none of the Independent Director act as an Independent director in more than seven listed companies.

3. BOARD INDEPENDENCE:

The Non-executive Independent Directors fulfil the conditions of independence specified in Section 149 of the Companies Act , 2013 and rules made thereunder and meet with the requirement of Regulation 16 (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations , 2015.

4. MEETING OF INDEPENDENT DIRECTORS:

As mandated by the Companies Act, 2013 and Regulation 25(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, a separate meeting of Independent Directors was held on February, 14, 2024 for annual evaluation of the following;

- Performance of Non-Independent & Non-Executive Director and the Board of Directors as a whole;
- Performance of the Chairperson & Whole-time Director and Managing Director of the Company;
- Quality, quantity and timeliness of flow of information between the company management and the Board of Directors that is necessary for the Board to effectively and reasonably perform its duties.

After summarizing the above evaluations, the meeting arrived to a finding that the Performance of Non–Independent & Non- Executive Director, Chairperson & Managing Director of the Company were satisfactory and the quality and quantum of Financial Information provided to the Board are accurate and adequate.

5. INTER-SE RELATIONSHIP AMONG DIRECTORS:

Mr. Ravi Goyal is the son of Mr. Vishnu Prasad Goyal.

Except for this, there is no inter-se relationship among the directors.

6. BOARD OF DIRECTORS SKILLS/EXPERTISE/COMPETENCIES:

The Board has identified the following skills / expertise / competencies fundamental for the effective functioning of the Company which are currently available with each of the members of the Board of Directors:

Skill Areas	Vishnu Prasad Goyal	Ravi Goyal	Sandeep Patel	Nidhi Saitwal
Leadership Experience	✓	✓	✓	✓
Risk Assessment	✓	✓	✓	✓
Strategy & Planning	✓	✓	✓	✓
Governance	✓	✓	✓	✓
Financial expertise	✓	✓	✓	✓

7. BOARD AND DIRECTOR'S EVALUATION AND CRITERIA FOR EVALUATION:

During the year, the Board has carried out an annual evaluation of its own performance, performance of Individual Directors, as well as the evaluation of the working of its Committees.

The Nomination and Remuneration Committee has defined the evaluation criteria, procedure and time schedule for the performance evaluation process for the Board, its Committees and Directors. The criteria for evaluation of Board, individual Directors and Committees include, inter alia, the following:

Board Evaluation	Evaluation of Independent Directors	Committee Evaluation
• Board Structure – qualifications, experience and competencies • Meetings – regularity, frequency, agenda, discussion and recording of minutes • Functions – strategy, governance, compliances, evaluation of risks, stakeholder value and responsibility, conflict of interest • Accounting systems - Integrity of accounting and financial reporting systems, independent audit, Internal Financial Controls.	• Professional qualifications and experience • Knowledge, skills and competencies • Fulfillment of functions, ability to function as a team • Attendance • Commitment, contribution, integrity and independence. In addition to the above, the Chairperson of the Board Meetings evaluated on key aspects of the role, including effectiveness of leadership and ability to steer meetings, impartiality and ability to keep shareholders' interests in mind.	• Mandate and composition • Effectiveness of the Committee • Structure of the Committee • Meetings – regularity, frequency, agenda, discussion and dissent, recording of minutes • Independence of the Committee from the Board and contribution to decisions of the Board

8. SHAREHOLDING OF NON-EXECUTIVE DIRECTOR;

The Number of equity shares held by Non-Executive Directors as on 31.3.2024 was as under.

Name of Director	**No. of shares**
Sandeep Patel	NIL
Nidhi Saitwal	NIL

9. DETAILS OF THE DIRECTORS SEEKING RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING:

Particulars	**Vishnu Prasad Goyal**	**Sandeep Patel**
Date of Birth	10/03/1965	23/04/1995
DIN	00306034	08313051
Date of first Appointment on Board as Director	21/08/2009	31/12/2023
Qualification	B.com	Company Secretary

Expertise in specific functional area	Corporate	Corporate
Directorship held in other Companies	15	Nil
Number of shares held in the Company	5946270	Nil
Relationship with other Directors, Manager and other KMP of the Company	Vishnu Prasad Goyal is the father of Ravi Goyal	None
No. of Board Meetings attended during the year	9	3

A detailed agenda folder is sent to each Director in advance of Board and Committee meetings. To enable the Board to discharge its responsibilities effectively, the Managing Director briefs the Board at every meeting on the overall Company performance and compliance of the company wherever applicable.

B. COMMITTEES OF THE BOARD

(I) AUDIT COMMITTEE (MANDATORY COMMITTEE):

The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2013. The terms of reference of the Audit Committee are broadly as per Part C of Schedule II of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 & Section 177 of Companies Act, 2013. The Audit Committee invites executives, as it considers appropriate (particularly the head of the finance function, Chief Executive Officer & Chief Financial Officer), and representatives of the statutory auditors to be present at its meetings.

Meeting and Composition during the period under review:

The Composition of Audit Committee as on 31.3.2024 and attendance record of the members at the meetings held during the year was as under:

Name of Member	Category	Status	No. of meetings attended	
			Held During tenure	Attended
*Vijai Singh Bharaktiya	Non-executive Independent Director	Chairman	4	4
*Sandeep Patel	Non-executive Independent Director	Chairman	1	1
Nidhi Saitwal	Non-executive Independent Director	Member	6	6
Ravi Goyal	Non-executive Non Independent Director	Member	6	6

*Mr Vijai Singh Bharaktiya resigned from the office of the Board w.e.f September 30, 2023 & Mr Sandeep Patel has been appointed as an Additional Director w.e.f 31st December, 2023.

- During the financial year ended March 31, 2024, Six Audit Committee Meetings were held on; **13/04/2023, 30/05/2023, 14/08/2023, 05/09/2023, 14/11/2023, and 14/02/2024.**
- The gap between two meetings did not exceed one hundred and twenty days.
- **Terms of reference:** The terms of reference, and the role of Audit Committee is to overview the accounting system, financial reporting and disclosures of financial reporting, internal control system and risk management system of the Company. The powers and role of the Audit Committee are set out in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and section 177 of the Companies Act, 2013.
- **Quorum:** Two Independent Members

(II) SHAREHOLDER / INVESTORS GRIEVANCE COMMITTEE

The Constitution of the Committee is in line with Regulation 20 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013, the Company has constituted a Board Committee designated as shareholder's/investor's Grievance Committee under the Chairmanship of Non-Executive independent director to specifically look in the redressal of shareholder's/investor's complaints like transfer of shares, non-receipt of balance sheet, non-receipt of declared divided and other ancillary matters.

Meeting and Composition

The Composition of Committee as on 31.3.2024 and attendance record of the members at the meetings held during the year was as under.

Name of Member	Category	Status	No. of meetings attended	
			Held During tenure	Attended
Ravi Goyal	Non-executive- Non Independent Director	Chairman	1	1
*Vijai Singh Bharaktiya	Non-executive Independent Director	Chairman	1	1
Nidhi Saitwal	Non-executive Independent Director	Member	1	1
Vishnu Prasad Goyal	Executive Director	Member	-	-

**Mr Vijai Singh Bharaktiya resigned from the office of the Board w.e.f September 30, 2023 & Mr Sandeep Patel has been appointed as an Additional Director w.e.f 31st December, 2023.*

QUORUM: Two Members.

During the financial year ended March 31, 2024, one Shareholder / Investors Grievance Committee Meetings

were held on 14/11/2023.

(III) NOMINATION AND REMUNERATION COMMITTEE (MANDATORY COMMITTEE)

The Nomination and Remuneration Committee (NRC) of the Company is constituted in line with the provisions of Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013. The present strength of the Nomination & Remuneration Committee is three as on 31.03.2024.

All three are non-executive directors viz., Mr. Sandeep Patel, Mr. Ravi Goyal & Mrs. Nidhi Saitwal.

Mrs. Nidhi Saitwal is the Chairman of the Nomination & Remuneration Committee. The Chairman of the Nomination & Remuneration was present at the Annual General Meeting of the Company

- **Meeting and Composition**

The Composition of Committee as on 31.3.2024 and attendance record of the members at the meeting held during the year is as under:

Name of Member	Category	Status	No. of meetings attended	
			Held During tenure	Attended
Ravi Goyal	Non-executive Director (promoter)	Member	2	2
*Vijai Singh Bharaktiya	Non-executive Independent Director	Chairman	-	-
Nidhi Saitwal	Non-executive Independent Director	Chairman	2	2
*Sandeep Patel	Non-executive Independent Director	Member	1	1

**Mr Vijai Singh Bharaktiya resigned from the office of the Board w.e.f September 30, 2023 & Mr Sandeep Patel has been appointed as an Additional Director w.e.f 31st December, 2023.*

During the financial year ended March 31, 2024, two Nomination & Remuneration Committee Meetings were held on **30/12/2023, 27/02/2024.**

(a) Terms of reference: The terms of the reference of Nomination and Remuneration Committee includes deciding the Company's policies on specific remuneration packages for all the directors and designing and implementation of performance appraisal systems and discretionary performance bonus payments for them and such other functions as may be delegated to it by the board of Directors and the areas mentioned under Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as section 178 of the Companies Act, 2013.

(b) Quorum: Two independent members.

(c) Remuneration policy of Executive Directors:

The remuneration of executive directors is reviewed by the Nomination and Remuneration Committee and

thereafter recommended to the Board of the directors of the Company for subject to approval of the members at general meeting and such other authorities as may be required. While recommending remuneration, the committee considers various factors such as practices prevalent in the industry for the time being, qualification and expertise of the appointee and financial position of the company.

Remuneration Paid to Directors of the Company–

Remuneration paid or payable to Directors during the year 2023-2024:

Name of Director	Sitting Fees on Profit	Commission Allowance	Salary & to PF	Contribution	Perquisite	Total
Vishnu Prasad Goyal	---	---	6,00,000	---	---	6,00,000
*V.S. Bharaktiya	15,000	---	---	---	---	15,000
*Sandeep Patel	8,000	---	---	---	---	8,000
Ravi Goyal	---	---	6,00,000	---	---	6,00,000
Nidhi Saitwal	25,000	---	---	---	---	25,000

**Mr Vijai Singh Bharaktiya resigned from the office of the Board w.e.f September 30, 2023 & Mr Sandeep Patel has been appointed as an Additional Director w.e.f 31st December, 2023.*

The company does not have any service contract with any of its directors.

The company has not granted any stock option to any of its director/employees

(IV) INDEPENDENT DIRECTOR'S MEETING:

During the year under review, the Independent Directors met on February 14, 2024 inter-alia to discuss:

- Evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluation of performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.
- All the Independent Directors were present at the Meeting.

MANAGEMENT

A. The Management Discussion and Analysis Report

The Management Discussion and Analysis Report is a part of the Board Report.

B. Disclosure by Management to the Board

All details relating to the financial and commercial transactions where directors may have a potential interest are provided to the Board, and the interested Directors neither participate in the discussion, nor do they vote on such matters.

C. Compliance with Mandatory / Non Mandatory requirements

The Company has complied with all the applicable mandatory requirement of the constitution of the Committee is in line with Regulation 20 of SEBI (Listing Obligation and Disclosure Requirements)

Regulations, 2015.

DISCLOSURES

A. There were no material transactions of the Company with its promoters, directors, and management on their relatives that may have conflict with the interest of the Company at large.

B. The particulars of transactions between the Company and its related parties in accordance with the accounting standard 18 are set out in Annual report. These transactions are in the ordinary course of business and are not likely to have any conflict with the interest of the Company.

C. The financial statements have been prepared in compliance with the requirements of the Companies Act, and in conformity, in all respects, with the generally accepted accounting principles and standards in India. The estimates/judgments made in preparation of these financial statements are consistent, reasonable and on prudent basis so as to reflect true and fair view of the state of affairs and results/operations of the Company.

D. The Company has well defined management policies to manage the risk inherent in the various aspects of business. The Board is regularly informed about the business risks and the steps taken to mitigate the same.

E. There has been no non-compliance by the company or penalty or strictures imposed on the company by the stock exchange or SEBI or any statutory authority, on any matter related to capital markets during last three years.

F. During the year under review Company has not issued any type of securities. No GDR/ADR issued by the Company.

G. The company has established a mechanism for employees to report to the management concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy.

H. As per clause 5AII of the listing agreement there is no unclaimed shares in the company.

SHAREHOLDER'S INFORMATION:

Means of Communication

- The main channel of communication to the shareholders is through Annual Report, which includes inter-alia, the Directors' Report, the Auditors 'Report, Management Discussion and Analysis Report, Report on Corporate Governance, Audited Financial Statements and other important information.
- The Company's website www.alfavisionoverseasindia.com contains information on the Company and its performance. Presentations to analysts, as and when made, are immediately put on the website for the benefit of the shareholders and the public at large. The secretarial department's mail is alfavision@alfavalley.in
- Quarterly/ half-yearly/ annual results approved by the Board of Directors are submitted to the Stock Exchange in terms of the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the same are published in the News Papers.

GENERAL BODY MEETINGS

The last three Annual General Meetings of the Company were held as detailed below:

Meeting	Date	Time	Venue
27th Annual General Meeting 2020-21	30.09.2021	4.00 P.M	405, RajaniBhawan, M.G. Road, Indore (M.P.)
28th Annual General Meeting 2021-22	30.09.2022	4.00 P.M	1-A Press Complex , A.B. Road, Indore (M.P.)
29th Annual General Meeting 2022-23	30.09.2023	4.00 P.M	1-A Press Complex , A.B. Road, Indore (M.P.)

POSTAL BALLOT & SPECIAL RESOLUTION:

No resolution was passed by postal ballot in last three years.

None of the Businesses proposed to be transacted in the ensuing Annual General Meeting require passing of a resolution through Postal Ballot.

GENERAL SHAREHOLDER INFORMATION:

A. Annual General Meeting:

Date, Time and Venue:	Date: 30th Day of September, 2024 Day : Monday Time: 04:00 P.M. Venue: 1-A Press Complex, A.B. Road, Indore - (M.P.) 452001

B. Listing on Stock Exchange: BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Payment of Annual Listing Fee: The Company had paid the annual listing Fees for the financial year 2024-2025.

C. Scrip Code: 531156

D. ISIN OF THE Company: INE883B01027

- **SHAREHOLDING PATTERN AS AT 31ST MARCH 2024 [SHAREHOLDING PATTERN]**

	Category	No. of Share held	% of Shareholding
A.	**Promoters Holding**		
1	Promoters Indian Promoters: Foreign Promoters:	7819370	24.80
2	Persons acting in concert		
	Sub Total	7819370	24.80
B.	**Non-Promoters Holding**		
1	Institutional Investors		
2	Mutual Funds and UTI		
3	Banks, Financial Institutions, Insurance Companies [Central/ State Govt. Institutions, Non- Government Institutions]		
4	Flls		
5	Sub-Total	-	-
6	Others		

7	Individuals		
	Holding up to Rs. 2.00 lacs	3993135	12.67
	Holding excess Rs. 2.00 lacs	10282724	32.62
8	NRIs/OCBs	105721	0.34
9	Body Corporate	9167349	29.08
10	Any Other (HUF)	157701	0.50
	Sub-Total	23706630	75.20
	Grand Total	**31526000**	**100**

DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2024;

Range of no. of shares	Shareholder		Share Amount	
	Number	% of Total	In Rupees	% of Total
1	2	3	4	5
Upto 1000	2414	82.00	499273	1.58
1001-2000	198	6.73	348903	1.11
2001-3000	73	2.48	207449	0.66
3001-4000	33	1.12	124113	0.39
4001-5000	51	1.73	248849	0.79
5001-10000	79	2.68	614452	1.95
10001-20000	40	1.36	590347	1.87
20001-30000	9	0.31	234927	0.75
30001-40000	7	0.24	240685	0.76
40001-50000	0	0.00		
50001-100000	7	0.24	421502	1.34
100001 and above	33	1.12	27995500	88.80
	3323	**100**	**31526000**	**100**

OUTSTANDING GDRS / ADRS / WARRANTS OR CONVERTIBLE INSTRUMENTS

Not Applicable

REGISTRARS AND SHARE TRANSFER AGENTS

Ankit Consultancy Pvt. Ltd.

60, Electronic Complex, Pardeshipura

Indore (M.P.) 452010

compliance@ankitonline.com

Tel.: 0731-2551745-46, 4281333 Fax: 0731-4065798,

SECRETARIAL AUDIT FOR RECONCILIATION OF CAPITAL

As stipulated by SEBI a Qualified Practicing Company Secretary carries out Secretarial Audit to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the listed stock exchanges. The audit confirms that the total listed and paid-up Capital is in agreement with the aggregate of the total number of shares in dematerialized form (Held with NSDL/CDSL) and total number of shares in physical form.

CODE OF CONDUCT

The Company has laid down a code of conduct for all Board members and senior management of the Company. All the Board members and management personnel have affirmed compliance with the Code of Conduct. The Code of conduct is posted on the website of the Company i.e. **alfavisionoverseasindia.com**

CODE FOR PREVENTION OF INSIDER TRADING PRACTICES

In Compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1997, as amended till date on prohibition of insider trading, the Company has a comprehensive code of conduct and the same is being strictly adhered to by its management, staff and relevant business associates. The code expressly lays down the guidelines and the procedures to be followed and disclosures to be made, while dealing with shares of the Company and cautioning them on the consequences on non-compliance thereof.

CEO/CFO CERTIFICATION

As required by SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the CEO and CFO Certification is provided in this Annual Report.

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

As required by Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Auditors Certificate on Corporate Governance is annexed to this Annual Report.

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that the Company has adopted a code of conduct for the Board of Directors and Senior Management of the Company. The same is available on website of the Company as www.alfavisionindia.in

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(As per Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015)

To,
The Members,
Alfavision Overseas (India) Limited
135-Old Gouri Nagar, DDU Nagar, Indore,
Madhya Pradesh, India, 452010

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of the Alfavision Overseas (India) Limited (CIN: L67120MP1994PLC008375)) having registered office 135-Old Gouri Nagar, DDU Nagar, Indore, Madhya Pradesh, India, 452010 (hereinafter referred to as 'the Company'), produced before me, for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the MCA portal) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any other Statutory Authority.

S. No.	Name of Director	DIN	Date of Appointment
1.	Sandeep Patel	00017285	31/12/2023
2.	Nidhi Saitwal	09774011	31/10/2022
3.	Vishnu Prasad Goyal	00306034	21/08/2009
4.	Ravi Goyal	02839450	28/09/2017

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

For Rahul Goswami & Co.

CS Rahul Goswami
(Proprietor)
ACS: 62423|CP: 23611
Peer Review: 5902/2024
UDIN: A062423F001014286

Place: Indore
Date: 21/08/2024

ANNEXURE - C

DECLARATION ON ADHERENCE WITH COMPANY'S CODE OF CONDUCT

[Pursuant to Regulation 34(3) and Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

This is to confirm that the Company has adopted Code of Conduct for all the members of Board of Directors, Senior Management, Officers and Employees of the Company as stipulated under Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the members of Board of Directors, Senior Management, Officers and Employees of the Company have affirmed compliance with Code of Conduct for the financial year ended on 31st March, 2024.

For Alfavision Overseas (India) Limited

Sd/-
VISHNU PRASAD GOYAL
Chairman & Managing Director
DIN: 00306034

Date: September 5, 2024
Place: Indore

ANNUAL CONFIRMATION PURSUANT TO REGULATION 17(8) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015)

To,
The Board of Directors
Alfavision Overseas (India) Limited
Indore (MP)

We hereby certify that:

Dear Sir(s),

We have reviewed the financial statement read with the cash flow statement of the Company for the year ended March 31, 2024 and that to the best of our knowledge and belief, we state that:

(a) 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 to our knowledge and belief, no transactions entered into by the Company during the year ended March 31, 2024 which are fraudulent, illegal or in violation of the Company's Code of Conduct.

(c) We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems pertaining to financial reporting of the Company and there were no deficiencies in the design or operation of internal controls.

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

i) There are no significant changes in internal control over financial reporting during the year ended March 31, 2024.

ii) There are no significant changes in accounting policies made during the year ended March 31, 2024 and

iii) There have been no instances of significant fraud of which we have become aware.

For Alfavision Overseas (India) Limited

Sd/-
VISHNU PRASAD GOYAL
Chairman & Managing Director
DIN: 00306034

Place: Indore
Date : 30 May, 2024

COMPLIANCE CERTIFICATE

(Regulation 34(3) and Schedule V Para E SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members,

Alfavision Overseas (India) Limited

135 Old Gauri Nagar, DDU Nagar,

Indore, Madhya Pradesh-452010

We have examined the compliance of conditions of Corporate Governance of Alfavision Overseas (India) Limited, for the year ended March 31, 2024, as stipulated in Regulation 34 (3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to a review of procedures and implementation thereof, by the company for ensuring the compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and Management, we certify that the company has complied with conditions of corporate governance as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

For Rahul Goswami & Co.

CS Rahul Goswami
(Proprietor)
ACS: 62423|CP: 23611
Peer Review: 5902/2024
UDIN: A062423F001024615

Place: Indore
Date: 22/08/2024

ANNEXURE

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo
[Section 134(3) (m) of The Companies Act, 2013 read with Rule 8(3) of The Companies Accounts) Rules, 2014]

CONSERVATION OF ENERGY

S. NO.	PARTICULARS	
(i)	the steps taken or impact on conservation of energy;	**NA**
(ii)	the steps taken by the company for utilizing alternate sources of energy;	**NA**
(iii)	the capital investment on energy conservation equipment	**NA**
TECHNOLOGY ABSORPTION		
(i)	the efforts made towards technology absorption	**NA**
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	**NA**
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year	**NA**
	(a) the details of technology imported	**NA**
	(b) the year of import	**NA**
	(c) whether the technology been fully absorbed	**NA**
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	**NA**
(iv)	the expenditure incurred on Research and Development	**NA**

FOREIGN EXCHANGE EARNINGS AND OUTGO		**(Rs. In Lakhs)**	
		2023-24	**2022-23**
(i)	The Foreign Exchange earned in terms of actual inflows during the year;	Nil	0
(ii)	And the Foreign Exchange outgo during the year in terms of actual outflows.	Nil	0

For Alfavision Overseas (India) Limited

Sd/-
VISHNU PRASAD GOYAL
Chairman & Managing Director
DIN: 00306034

Place: Indore
Date: 05th September, 2024

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
ALFAVISION OVERSEAS (INDIA) LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **ALFAVISION OVERSEAS (INDIA) LIMITED** ("the Company"), which comprise the balance sheet as at 31 March 2024, and the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024, its profit including other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statement in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) other Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant our audit of the standalone financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the financial year ended 31 March, 2024. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matter described below to be the key audit matter to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone financial statements section of our report, including in relation to these matters. Accordingly our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone financial statements.

Key Audit Matter	Auditor's Response
Existence and completeness of Trade Receivables and Other Advances We discussed in basis of unqualified opinion, the company has to get confirmation and made reconciliation with all respective parties on periodic basis.	**Principal Audit Procedures** Our audit procedures related to confirmation and reconciliation included the following, among others: We tested the effectiveness of controls relating to (1) recording of revenue and estimation of price and application controls pertaining to revenue recording. We selected a sample of revenue recognized during the year and verified with the necessary documents. We have verified the subsequent payment received and trace to the bank statements.
Allowance for credit losses The Company determines the allowance for credit losses based on historical loss experience adjusted to reflect current and estimated future economic conditions. The Company considered current and anticipated future economic conditions relating to industries the Company deals with and the countries where it operates. In calculating expected credit loss, the Company has also considered credit reports and other related credit information for its customers to estimate the probability of default in future. We identified allowance for credit losses as a key audit matter because the Company exercises Significant judgment in calculating the expected credit losses.	**Principal Audit Procedures** Our audit procedures related to the allowance for credit losses for trade receivables and unbilled revenue included the following, among others: We tested the effectiveness of controls over the (1) development of the methodology for the allowance for credit losses, including consideration of the current and estimated future economic conditions (2) completeness and accuracy of information used in the estimation of probability of default and (3) Computation of the allowance for credit losses. For a sample of customers: We tested the input data such as credit reports and other credit related information used in estimating the probability of default by comparing them to external and internal sources of information. We tested the mathematical accuracy and computation of the allowances by using the same input data used by the Company.

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditors' report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or

our knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with [the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, 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.

Going Concern

In preparing the standalone financial statements, management and Board of Directors are 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. Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the standalone Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to

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

- Subsidiary Removal is on 21.05.2023 and therefore we have not taken any effect of the same at the time of finalizing this report.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the financial year ended 31 March, 2024 and is therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, were report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

c) The balance sheet, the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows dealt with by this report are in agreement with the books of account;

d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

e) On the basis of the written representations received from the directors as on 31 March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2024 from being appointed as a director in terms of Section 164(2) of the Act;

f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure 2"to this report;

g) In our Opinion, the managerial remuneration of the year ended 31 March, 2024 has been paid/provided by the Company to its Directors the provisions of Section 197 read with Schedule V to the Act;

h) With respect to the other matters to be included in the Auditors' 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 Company has no pending litigations therefore not required to disclosed the impact of pending litigations on its financial position in its standalone financial statements;

ii. The Company has made provision as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. There were no amount, 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, 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 or entity, 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 have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company

shall, whether, directly or indirectly, lendor invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c. Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a)and (b) contain any material misstatement.

v. The dividend declared/paid during the year and subsequent to the year-end by the Company is in compliance with Section 123 of the Act.

For CA. S.N. Gadiya & Co.
Chartered Accountants
FRN: 002052C

(CA. S.N. Gadiya & Co.)
Proprietor
M No: 071229

Place: Indore
Date: May 30, 2024
UDIN: 24071229BKCRCB1565

Annexure 1(Referred in paragraph 1 under the heading "Report on other Legal and Regulatory Requirement" of our report of even date

(i) (a) According to the information and explanation given to us and based on the audit procedures performed by us-

(A.) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment including right to use.

(B.) The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a regular program of physical verification of its property, plant and equipment including right to use under which the assets are physically verified in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program, certain property, plant and equipment including right to use were verified during the year and no material discrepancies were noticed on such verification.

(c) According to the information and explanation given to us and based on the audit procedures performed by us, the title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the Company.

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

(ii) (a) According to the information and explanation given to us, the inventory has been physically verified during the year by the management at regular intervals. In our opinion, the procedure of physical verification of inventories followed by the management is reasonable and adequate in relation to the size of the Company and the nature of its business, and no material discrepancy of 10% or more exists in the aggregate in each class of inventory.

(b) The Company is engaged in agricultural activities, but certain inventory located at the agricultural land are not being adequately maintained, and therefore same is not considered. In our opinion and according to the information and explanations given to us, no quarterly returns or statements comprising of value of closing stock of inventory, receivables and payables filed by the Company with the bank as Company has obtained term Loan from the bank where no requirement of presenting quarterly returns or statements.

(iii) During the year the Company has not provided loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement of clause (iii) (a) to (f) of the order is not applicable to the Company.

(iv) As per information and explanation given to us, the Company has complied with the provisions of Section 186 of the Act to the extent applicable with respect to the investment made and guarantees given, and there are no transactions covered by Section 185 of the Act during the year.

(v) In our opinion and as per the information and explanation given to us, the Company has not accepted any deposits from the public within the meaning of Section 73 to 76 of the Act and rules framed there under to the extent notified. Accordingly, reporting under clause 3(v) of the Said Order is not applicable to the Company.

(vi) We have broadly reviewed the books of accounts maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 as amended prescribed by the Central Government under Section 148(1) of the

Act in respect of products where, the maintenance of cost records has been specified, and we are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the records with a view to determine whether they are accurate or complete.

(vii) a. According to the information and explanation given to us, and the records of the company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues relating to Provident Fund, Employees' State Insurance, Income Tax, Duties of Customs, Goods and Service Tax, Cess and other material statutory dues as applicable to it with appropriate authorities. There are no undisputed statutory dues payable which are outstanding as at 31st March, 2024 for a period of more than 6 months from the date they became payable.

b. According to the information and explanation given to us, and the records of the company examined by us, there are no dues of Income tax, Custom duty, Goods and Service Tax, Cess, Professional tax and other statutory liabilities which have not been deposited with appropriate authorities on account of any dispute.

(viii) According to the information and explanation given to us, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the reporting under clause 3 (viii) of the said Order is not applicable to the Company.

(ix) According to the information and explanation given to us-

a. The Company has defaulted in repayment of loans or other borrowings or in payment of interest thereon to lender "Karnataka Bank", Further Bank has Made company account as NPA from 26.05.2023 and informed to company through letter dated 27.07.2023;

Nature of borrowing including debt securities	Name of lender	Amount unpaid on the due date	Whether interest or principal	Number of days of delay or unpaid	**Auditor's re marks, if any**
Term Loan	Karnata ka Bank	1,50,49,952.00	Same is not bifurcated by the bank	Account is NPA from 26.05.2023	1. Company account is NPA from 26.05.2023. 2. Further No Bifurcation is available with company of principal or Interest of Unpaid due amount as on 26.05.2023 as not provided by Bank to company.
Term Loan	Karnata ka Bank	9,46,62,699.00	Same is not bifurcated by the bank	Account is NPA from 26.05.2023	
Term Loan	Karnata ka Bank	2,03,78,645.00	Same is not bifurcated by the bank	Account is NPA fro m 26.05.2023	
Term Loan	Karnata ka Bank	77,17,373.00	Same is not bifurcated by the bank	Account is NPA from 26.05.2023	
Car Loan	Karnata ka Bank	9,96,667.00	Same is not bifurcated by the bank	Account is NPA from 26.05.2023	

b. The Company has not been declared a willful defaulter by any bank or financial institution or other lender;

c. The terms loans were applied only for those purpose for which they were obtained;

d. Funds raised for short-term basis were not utilized for long-term purposes;

e. The Company has subsidiary, associate or joint ventures. Accordingly, reporting under clause 3(ix)(e) of the said Order is not applicable to the Company.

f. The Company has subsidiary, associate or joint ventures. Accordingly, reporting under clause 3(ix)(f) of the said Order is not applicable to the Company.

(x) (a) As per the information and explanation given to us, the Company has not raised any money through Initial / Further Public Offer during the year. Therefore, reporting under clause 3(x)(a) of the said Order is not applicable to the Company.

(b) As per the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures during the year. Accordingly, reporting under clause 3(x)(b) of the said Order is not applicable to the Company.

(xi) (a) As per the information and explanation given to us, no fraud has been done by the company or on the company during the year. Nothing was noticed and reported in this regard.

(b) As per the information and explanation given to us, No report u/s 143(12) of the Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As per the information and explanation given to us, no whistle blower complaints were received by the Company during the year.

(xii) According to the information and explanations, the Company is not a Nidhi Company. Accordingly, reporting under clause 3(xii) of the said Order is not applicable to the Company.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable and details of such transactions have been disclosed in the financial statements.

(xiv)

a. In our opinion and according to the information and explanation given to us, the Company have an adequate internal audit system commensurate with the size and nature of its business;

b. We have not considered the internal audit reports of the Internal Auditor issued till the date of signing of our report relevant to the year under audit.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, reporting under clause 3(xv) of the said Order is not applicable to the Company.

(xvi) According to the information and explanation given to us-

(a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934);

(b) The Company has neither conducted any Non-Banking Financial Activity nor Housing Finance Activity;

(c) Since, the Company is not a Non-Banking Financial Company ("NBFC") as per regulation of RBI, it is also not a Core Investment Company ("CIC");

(d) In our opinion and based on the representation received by us from the management, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

(xvii) The Company has not incurred any cash losses in the current financial year as well as in the preceding financial year.

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

(xix) According to the information and explanation given to us, the company is not required to transferred to a fund specified in Schedule VII of the Companies Act, (the Act), in compliance with second proviso to sub-section 5 of the Section 135 of the Companies Act. Accordingly, the reporting under clause 3(xx)(a) and (b) of the said Order is not applicable to the Company.

For CA. S.N. Gadiya & Co.
Chartered Accountants
FRN: 002052C

(CA. S.N. Gadiya & Co.)
Proprietor
M No: 071229

Place: Indore
Date: May 30, 2024
UDIN: 24071229BKCRCB1565

Annexure 2 to the Independent Auditor's Report of even date on the standalone financial statements of ALFAVISION OVERSEAS (INDIA) LIMITED for the year ended March 31, 2024

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

We have audited the internal financial controls with reference to standalone financial statements of **ALFAVISION OVERSEAS (INDIA) LIMITED** ("the Company") as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to standalone financial statements 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by The Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements 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 with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, 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 standalone financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with reference to standalone financial statements

A company's internal financial control with reference to standalone financial statements is a process designed to provide

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

Inherent Limitations of Internal Financial Controls with reference to standalone financial statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, 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 standalone financial statements to future periods are subject to the risk that the internal financial control with reference to standalone 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, the Company has, in all material respects, an adequate internal financial controls system with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2024, based on the internal control criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting, issued by The Institute of Chartered Accountants of India.

For CA. S.N. Gadiya & Co.
Chartered Accountants
FRN: 002052C

(CA. S.N. Gadiya & Co.)
Proprietor
M No: 071229

Place: Indore
Date: May 30, 2024
UDIN: 24071229BKCRCB1565

BALANCE SHEET AS AT 31 MARCH, 2024
CIN : L67120MP1994PLC008375

(Rs In Lakhs)

S. No.	Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
1	**ASSETS**			
	Non-current assets			
	(a) Property, Plant and Equipment	4	3,027.06	3,030.24
	(b) Capital work-in-progress		-	-
	(c) Investment Property		-	-
	(d) Goodwill		-	-
	(e) Other Intangible assets	5	5.34	5.34
	(f) Intangible assets under development		-	-
	(g) Biological Assets other than bearer plants	-	-	
	(h) Financial Assets			
	(i) Investments	6	62.40	176.00
	(ii) Trade receivables		-	-
	(iii) Loans		-	-
	(iv) Others (to be specified)	7	12,032.75	12,028.34
	(i) Deferred tax assets (net)	8	-	-
	(j) Other non-current assets		-	-
2.	**Current assets**			
	(a) Inventories			
	(b) Financial Assets			
	(i) Investments		-	-
	(ii) Trade receivables	9	2,687.51	1,720.81
	(iii) Cash and cash equivalents	10	17.05	11.70
	(iv) Bank balances other than (iii) above		-	-
	(v) Loans		-	-
	(vi) Others (to be specified)	11	24.03	29.24
	(c) Current Tax Assets (Net)		-	-
	(d) Other current assets	12	-	0.93
	Total Assets		**17,856.14**	**17,002.60**
3.	**EQUITY AND LIABILITIES**			
	Equity			
	(a) Equity Share capital	13	315.26	315.26
	(b) Other Equity	14	3,881.83	3,853.83
	Liabilities			
1.	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	15	12,430.14	12,495.36
	(ii) Trade payables :—			

	(A) total outstanding dues of micro enterprises and small enterprises; and		-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		-	-
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	16	5.59	5.59
	(b) Provisions		-	-
	(c) Deferred tax liabilities (Net)	17	0.72	0.72
	(d) Other non-current liabilities	18	1,134.77	285.35
2.	**Current liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings		-	
	(ii) Trade payables :-			
	(A) total outstanding dues of micro enterprises and small enterprises; and		-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	19	1.41	1.07
	(iii) Other financial liabilities [other than those specified in item (c)]	20	2.21	5.79
	(c) Other current liabilities	21	53.58	23.83
	(d) Provisions	22	30.63	15.80
	(e) Current Tax Liabilities (Net)		-	-
	Total Equity and Liabilities		**17,856.14**	**17,002.60**

As per our Separate Report Attached
For CA. S.N. Gadiya & Co.
Chartered Accountants
FRN : 002052C

For & on behalf of the Board of Directors
ALFAVISION OVERSEAS (INDIA) LIMITED

CA. S.N. Gadiya & Co.
Proprietor
M. No. 071229

Vishnu Prasad Goyal
(Chairman & Managing Director)
DIN : 00306034

Ravi Goyal
(Non Executive Director)
DIN : 02839450

Place : Indore
Date : May 30, 2024
UDIN : 24071229BKCRCB1565

Ravi Goyal
(Chief Financial Officer)

Devi Dayal
(Company Secretary)

Statement of Profit and Loss for the year ended March 31, 2024
CIN : L67120MP1994PLC008375

(Rs In Lakhs)

S. No.	Particulars	Note No.	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
I	Revenue from Operations	23	312.73	3,081.13
II	Other Income	24	5.37	-
III	**Total Income (I+II)**		**318.10**	**3,081.13**
IV	**EXPENSES**			
a	Cost of materials consumed		-	-
b	Purchases of Stock-in-Trade	25	174.41	2,724.66
c	Chanages in inventories of finished goods, Stock-in-Trade and Work-in-Progress	26	-	89.00
d	Employee benefits expense	27	30.05	19.08
e	Finance costs	28	69.94	154.75
f	Depreciation and amortization expense	4	3.66	3.62
g	Other expenses	29	12.40	20.69
	Total expenses (IV)		**290.46**	**3,011.80**
V	**Profit/(loss) before exceptional items, extraordinary items and tax (III- IV)**		**27.64**	**69.33**
VI	Exceptional Items/ Extraordinary Items		-	-
VII	**Profit/(loss) before tax (VII-VIII)**		**27.64**	**69.33**
VIII	**Tax expense:**			
	(1) Current tax			
	(2) Deferred tax			1.16
IX	**Profit (Loss) for the period from continuing operations (IX-X)**		**27.64**	**68.17**
X	Profit/(loss) from discontinued operations (before tax)		-	-
XI	Tax expense of discontinued operations		-	-
XII	Profit/(loss) from Discontinued operations (after tax) (XII-XIII)		-	-
XIII	**Net Profit/(loss) for the period (XI+XIV)**		**27.64**	**68.17**
XIV	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss			
	B (i) Items that will be reclassified to profit or loss			
	(ii) Income tax relating to items that will be reclassified			

	to profit or loss			
XV	**Total Comprehensive Income for the period (XV+XVI)** (Comprising Profit (Loss) and Other Comprehensive Income for the period)		**27.64**	**68.17**
XVI	**Earnings per equity share**			
	Paid up Share Capital of the Company (Face Value Rs.1 per share)		315.26	315.26
	Other Equity	-	-	
	Equity Shares of par value Rs. 1/- each			
	(1) Basic (Rs.)		0.09	0.22
	(2) Diluted (Rs.)		0.09	0.22

As per our Separate Report Attached
For CA. S.N. Gadiya & Co.
Chartered Accountants
FRN : 002052C

For & on behalf of the Board of Directors
ALFAVISION OVERSEAS (INDIA) LIMITED

CA. S.N. Gadiya & Co.
Proprietor
M. No. 071229

Vishnu Prasad Goyal
(Chairman & Managing Director)
DIN : 00306034

Ravi Goyal
(Non Executive Director)
DIN : 02839450

Place : Indore
Date : May 30, 2024
UDIN : 24071229BKCRCB1565

Ravi Goyal
(Chief Financial Officer)

Devi Dayal
(Company Secretary)

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024
CIN : L67120MP1994PLC008375

(Rs In Lakhs)

Particulars	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extraordinary items	27.64	69.33
		-
Adjustments For:		-
Depreciation and amortization expenses	3.66	3.62
Finance costs	69.94	154.75
Interest Income	-	
Operating Profit before Working Capital Changes	**101.24**	**227.70**
	-	
Adjustments For:		-
Decrease / (increase) in inventories	-	89.00
Decrease(increase) in other financial assets (non-current)	-	-
Decrease(increase) in other non-current assets	-4.41	0.44
Decrease(increase) in trade receivables	-966.70	-4,728.81
Decrease(increase) in loans given (current)	-	-
Decrease(increase) in other financial assets (current)	5.58	7.30
Decrease(increase) in other current assets	0.92	0.52
Increase(decrease) in trade payable	0.34	4,555.36
Increase(decrease) in other financial liabilities (current)	-5.79	-6.16
Increase(decrease) in other current liabilities	-113.02	23.86
Increase(decrease) in provisions (non current)	9.81	-30.84
		-
CASH GENERATED FROM OPERATIONS	**-972.03**	**138.37**
Income tax paid	-	-
	-	
NET CASH FROM OPERATING ACTIVITIES	**-972.03**	**138.37**
	-	
B. CASH FLOW FROM INVESTING ACTIVITIES		**-**
Purchase of property, plant and equipment, Intangibles etc,	-0.48	-1.90
Sale of property, plant and equipment Purchase of current investments	-	-
Sale/redemption of current investments	113.60	-
Investment in subsidiary	-	-
Purchase of non-current investments	-	-
Redemption proceeds of non-current investments	-	-
Proceeds on disposal of subsidiary	-	-
Dividend Income	-	-
Interest received	-	-
Investment in bank deposits(original maturity more than 3 months)	-	-
Redemption / maturity of bank deposits(original maturity more than 3 months)	-	-
Investment in deposit with housing finance companies	-	-

Redemption / maturity of deposit with housing finance companies	-	-
Loans Given	-	-1,598.94
Loans realized	-	-
Decrease/ increase in non current financial assets being loan	-	-
Decrease/ increase in other non current assets	-	-
Net cash Flow for other financial assets		-
NET CASH USED IN/ FROM INVESTING ACTIVITIES	**113.12**	**-1,600.84**
	-	
C. CASH FLOW FROM FINANCING ACTIVITIES		**-**
Increase in Term Loan	934.20	1,561.56
Proceeds from non current Borrowings	-	
Payment of current borrowings	-	-
Repayment of lease liabilities	-	-
Interest paid	-69.94	-154.75
Dividend paid including Income tax		-15.77
Last Year Dividend Tax		-0.61
NET CASH USED IN/ FROM FINANCING ACTIVITIES	**864.26**	**1,390.43**
		-
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	**5.35**	**-72.04**
OPENING CASH AND CASH EQUIVALENTS	**11.70**	**83.73**
CLOSING CASH AND CASH EQUIVALENTS	**17.05**	**11.69**

As per our Separate Report Attached
For CA. S.N. Gadiya & Co.
Chartered Accountants
FRN : 002052C

For & on behalf of the Board of Directors
ALFAVISION OVERSEAS (INDIA) LIMITED

CA. S.N. Gadiya & Co.
Proprietor
M. No. 071229

Vishnu Prasad Goyal
(Chairman & Managing Director)
DIN : 00306034

Ravi Goyal
(Non Executive Director)
DIN : 02839450

Place : Indore
Date : May 30, 2024
UDIN : 24071229BKCRCB1565

Ravi Goyal
(Chief Financial Officer)

Devi Dayal
(Company Secretary)

Notes to the financial statements for the year ended March, 31 2024

1 Corporate Information

ALFAVISION OVERSEAS (INDIA) LTD. ('the Company'), is a public limited company domiciled in India, and listed on Bombay Stock Exchange. The Company is primarily engaged in the business of Agriculture activity, having head office in Indore.

2 Significant accounting policies

a Statement of compliance and Basis of preparation and presentation

The standalone financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the Ind AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 (the Act) read with of the Companies (Indian Accounting Standards) Rules,2015 as amended and other relevant provisions of the Act.

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policy below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

b Revenue

Revenue from agriculture activities is recognised upon transfer of control of promised products to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, performance bonuses, price concessions and incentives, if any.

Revenue is recognised when it is earned and it is probable that economic benefit will flow to the Company.

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is recorded using the applicable Effective Interest Rate (EIR), which is the rate that exactly discounts estimated future cash receipts over the expected life of the financial asset to that asset's net carrying amount on initial recognition.

c The Company's financial statements are presented in INR, which is also the Company's functional currency.

Foreign currency transactions are accounted at the exchange rate prevailing on the date of such transactions. Foreign currency monetary items are translated using the exchange rate prevailing at the reporting date. Exchange differences arising on settlement of monetary items or on reporting such monetary items at rates different from those at which they were initially recorded during the period, or reported in previous financial statements are recognised as income or as expenses in the period in which they arise.

Non-monetary foreign currency items are measured in terms of historical cost in the foreign currency and are not retranslated.

d Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use of sale. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. All other borrowing costs are recognized in profit or loss in the period in which they are incurred.

e When the formal terms of the plans specify that there will be contributions from employees or third parties, the accounting depends on whether the contributions are linked to service, as follows:

- If the contributions are not linked to services (e.g. contributions are required to reduce a deficit arising from losses on plan assets or from actuarial losses), they are reflected in the remeasurement of the net defined benefit liability (asset).
- If contributions are linked to services, they reduce service costs. For the amount of contribution that is dependent on the number of years of service, the Company reduces service cost by attributing the contributions to periods of service using the attribution method required by IndB95B95B95B95B95B95 AS

19.70 for the gross benefits. For the amount of contribution that is independent of the number of years of service, the Company reduces service cost in the period in which the related service is rendered/reduces service cost by attributing contributions to the employees' periods of service in accordance with Ind AS 19.70.

f Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax. (i) Current tax

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Current tax for current period is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

(ii) Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

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

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

(iii) Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

g Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment loss, if any. The cost comprises purchase price and related expenses and for qualifying assets, borrowing costs are capitalised based on the Company's accounting policy.

Capital work-in-progress comprises cost of property, plant and equipment and related expenses that are not yet ready for their intended use at the reporting date.

Depreciation is recognised so as to write off the cost of assets (other than free hold land) less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at each reporting period, with the effect of changes in estimate accounted for on a prospective basis.

Gains and losses arising from retirement or disposal of property, plant and equipment are determined as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in profit or loss on the date of retirement or disposal. Estimated useful lives of the assets are as follows:

Useful life (in years)		
Particulars	As per Company	As per Schedule II
Office equipments	5	5
Furniture and	10	10
Vehicles	8	8
Computers	5	3 to 6

h Intangible assets

Intangible assets with finite useful lives that are acquired seperately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over the estimated useful lives whereas during the year under review company has not been amortize their Intantangible assets.

The estimated useful life for intangible assets is 3 to 5 years. The estimated useful and amortisation method are reviewed at each reporting period,

with the effect of any changes in the estimate being accounted for on a prospective basis.

Intangible assets with indenfinite useful lives that are acquired seperately are carried at cost less accumulated impairment loss.

i Impairment of tangible and intangible assets

The carrying amounts of the Company’s property, plant and equipment and intangible assets are reviewed at each reporting date to determine whether there is any indication that those assets have suffered any impairment loss. If there are indicators of impairment, an assessment is made to determine whether the asset’s carrying value exceeds

its recoverable amount. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs.

An impairment loss is recognised in statement of profit and loss whenever the carrying amount of an asset or a cash generating unit exceeds its recoverable amount. The recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing the value in use, the estimated future cash flows are discounted to the present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the assets for which the estimates of future cash flows have not been adjusted.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash generating unit) in prior years. Reversal of an impairment loss is recognised immediately in profit or loss.

j Inventories

Inventories are valued at the lower of cost and net realizable value. Cost is determined on a weighted average basis and includes all applicable overheads in bringing the inventories to their present location and condition.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs to make the sale.

k Provisions, contingent liabilities and contingent assets

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable

that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainities surrounding the obligation. When a provision is measured using the cash flow estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurance or non-occurance of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that the outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements.

Contingent assets are not recognised in the financial statements, however they are disclosed where the inflow of economic benefits is probable. When the realisation of income is virtually certain, then the related asset is no longer a contingent asset and is recognised as an asset.

Present obligations arising under onerous contracts are recognized and measured as provisions. An onerous contract is considered to exist where the Company has a contract under which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits to be received from the contracts.

l Financial instruments

Financial instruments is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) Initial recognition

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit and loss are recognised immediately in the statement of profit and loss.

(ii) Financial assets

(I) Classification of financial assets

Financial assets are classified into the following specified categories: amortised cost, financial assets 'at fair value through profit and loss' (FVTPL), 'Fair value through other comprehensive income' (FVTOCI). The classification depends on the Company's business model for managing the financial assets and the contractual terms of cash flows.

(II) Subsequent measurement

- Debt Instrument - amortised cost

Debt instruments that meet the following conditions are subsequently measured at amortised cost:

(a) if the asset is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and

(b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

- Fair value through other comprehensive income (FVTOCI)

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

(a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets. (b) The asset's contractual cash flows represent solely payments of principal and interest.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses and reversals and foreign exchange gain or loss in the statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the effective interest rate method.

- Fair value through Profit and Loss (FVTPL):

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL. In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However,

such election is considered only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

(III) Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's statement of financial position) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset

  When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

  Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

(IV) Effective interest method

The effective interest method is a method of calculating the amozrtized cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimating future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premium or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognized on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognized in profit or loss and is included in the "Other income" line item.

(V) Impairment of financial assets

The Company assesses impairment based on expected credit losses (ECL) model to the following:

- Financial assets measured at amortised cost;
- Financial assets measured at fair value through other comprehensive income (FVTOCI) Expected credit losses are measured through a loss allowance at an amount equal to:
- the 12-month expected credit losses (expected credit losses that result from those default events on the

financial instrument that are possible within 12 months after the reporting date); or

- full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument). The Company follows 'simplified approach' for recognition of impairment loss allowance on:
- Trade receivables or contract revenue receivables; and • All lease receivables

Under the simplified approach, the Company does not track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

The Company uses a provision matrix to determine impairment loss allowance on the portfolio of trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Company reverts to recognising impairment loss allowance based on 12-month ECL.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

(iii) Financial liabilities and equity instruments (I) Classification of debt or equity

Debt or equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

- Equity instruments:

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised on the purchase, sale, issue or cancellation of the Company's own equity instruments.

(II) Subsequent measurement

- Financial liabilities measured at amortised cost:

Financial liabilities are subsequently measured at amortized cost using the effective interest rate (EIR) method. Gains and losses are recognized in statement of profit and loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the statement of profit and loss.

- **Financial liabilities measured at fair value through profit and loss (FVTPL):**

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the statement of profit and loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition,

m Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

n Leases

Company as a lessee

The Company's lease asset classes primarily consist of leases for land and buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use (ROU) asset and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of 12 months or less (short-term leases) and low value leases. For these short- term and low-value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.. The ROU assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses. ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. ROU assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs. The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are remeasured with a corresponding adjustment to the related ROU asset if the Company changes its assessment of whether it will

exercise an extension or a termination option.

Company as a lessor

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

For operating leases, rental income is recognized on a straight line basis over the term of the relevant lease.

o Earnings per share

Basic earnings per share is computed and disclosed using the weighted average number of equity shares outstanding during the period. Dilutive earnings per share is computed and disclosed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the period, except when the results are anti-dilutive.

3 Key accounting judgements and estimates

The preparation of the Company's financial statements requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below:

(i) Useful lives of property, plant and equipment

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

(ii) Allowance for uncollectible trade receivables

Trade receivables do not carry any interest and are stated at their nominal value as reduced by appropriate allowances for estimated irrecoverable amounts. Estimated irrecoverable amounts are based on the ageing of the receivable balances and historical experience. Additionally, a large number of minor receivables is grouped into homogeneous groups and assessed for impairment collectively. Individual trade receivables are written off when management deems them not to be collectible.

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2024

A. Equity Share Capital (Rs.)

Particulars	Equity Share Capital
Equity shares of Rs 10 issued, subscribed and fully paid up	
Balance as on 01 April, 2021	315.26
Changes in Equity Share Capital due to prior year errors	
Restated balance at the beginning of the previous reporting year	315.26
Changes in equity share capital during the year	
Balance as at March 31, 2022	**315.26**
Changes in Equity Share Capital due to prior year errors	
Restated balance at the beginning of the current reporting year	315.26
Changes in equity share capital during the year	
Balance as at March 31, 2023	**315.26**
Changes in Equity Share Capital due to prior year errors	
Restated balance at the beginning of the current reporting year	315.26
Changes in equity share capital during the year	
Balance as at March 31, 2024	**315.26**

B. Other Equity (Rs.)

Particulars	Retained Earnings	Other Comprehensive Income	Total
Balance as at 31 March, 2020	**474.73**	**-**	**474.73**
Profit for the Year	133.92	-	133.92
Balance as at 31 March, 2021	**608.65**	**-**	**608.65**
Add : Net Profit for the year	185.84		185.84
Add : Income Tax	13.85		13.85
Less : Final Dividend	(6.31)		(6.31)
Balance as at 31 March, 2022	**802.05**	**-**	**802.05**
Add : Net Profit for the year	68.17		68.17
Add : Income Tax	-		-
Less : Final Dividend	(15.78)		(15.78)
Less : Last year Dividend Tax	(0.61)		(0.61)
Balance as at 31 March, 2023	**853.83**	**-**	**853.83**
Add : Net Profit for the year	27.64		27.64
Add : Income Tax Refund	0.36		0.36
Less : Final Dividend			-
Less : Last year Dividend Tax			-
Balance as at 31 March, 2024	**881.83**	**-**	**881.83**

As per our Separate Report Attached
For CA. S.N. Gadiya & Co.
Chartered Accountants
FRN : 002052C

For & on behalf of the Board of Directors
ALFAVISION OVERSEAS (INDIA) LIMITED

CA. S.N. Gadiya & Co.
Proprietor
M. No. 429351

Vishnu Prasad Goyal
(Chairman & Managing Director)
DIN : 00306034

Ravi Goyal
(Non Executive Director)
DIN : 02839450

Place : Indore
Date : May 30, 2024

Ravi Goyal
(Chief Financial Officer)

Devi Dayal
(Company Secretary)

Notes to the financial statements for the year ended March 31, 2024

Note 4 - Property, plant and equipment

(Amount in lakhs)

Description of assets	Land	Furniture and fixtures	Brick Machine	Tea Wending Machine	Car	Mobile	Two Wheeler	Office Equipments	Total
I. Cost									
Balance as at March 31, 2019	**2.77**	**1.80**	**0.95**	**0.06**	**41.82**	**-**	**0.40**	**0.98**	**48.78**
Additions	-	-	-	-	-		-	0.29	**0.29**
Balance as at March 31, 2020	**2.77**	**1.80**	**0.95**	**0.06**	**41.82**	**-**	**0.40**	**1.27**	**49.07**
Additions	-	10.91	-	-	-		-	6.49	**17.40**
Balance as at March 31, 2021	**2.77**	**12.71**	**0.95**	**0.06**	**41.82**	**-**	**0.40**	**7.76**	**66.47**
Additions	*3,000.00*	0.21	-	-	-		-	-	**3,000.21**
Balance as at March 31, 2022	**3,002.77**	**12.92**	**0.95**	**0.06**	**41.82**	**-**	**0.40**	**7.76**	**3,066.68**
Additions		**0.14**				**1.05**	**0.47**	**0.24**	
Balance as at March 31, 2023	**3,002.77**	**13.06**	**0.95**	**0.06**	**41.82**	**1.05**	**0.87**	**8.00**	**3,068.58**
Additions								**0.48**	
Balance as at March 31, 2024	**3,002.77**	**13.06**	**0.95**	**0.06**	**41.82**	**1.05**	**0.87**	**8.48**	**3,069.06**
Useful life		**10**	**10**	**7**	**15**	**15**	**15**	**3**	
II. Accumulated depreciation/impairment									
Balance as at March 31, 2019	**-**	**0.47**	**0.24**	**0.03**	**13.06**	**-**	**0.10**	**0.39**	**14.28**
Depreciation for the year	-	0.18	0.10	0.01	5.23	-	0.04	0.25	**5.80**
Disposal	-	-	-		-		-	-	-
Balance as at March 31, 2020	**-**	**0.65**	**0.33**	**0.03**	**18.29**	**-**	**0.14**	**0.64**	**20.08**
Depreciation for the year	-	0.49	0.10	0.01	5.23	-	0.04	0.56	**6.43**
Disposal	-	-	-	-	-		-	-	-
Balance as at March 31, 2021	**-**	**1.14**	**0.43**	**0.04**	**23.51**	**-**	**0.18**	**1.20**	**26.51**
Depreciation for the year	-	1.29	0.10	0.01	5.23		0.04	1.55	**8.21**
Disposal	-	-	-	-	-		-	-	-
Balance as at March 31, 2022	**-**	**2.43**	**0.52**	**0.05**	**28.74**	**-**	**0.22**	**2.75**	**34.72**
Depreciation for the year	-	2.72	0.10	0.01	0.42	0.15	0.08	0.14	**3.62**
Disposal	-	-	-	-	-		-	-	-
Balance as at March 31, 2023	**-**	**5.15**	**0.62**	**0.06**	**29.16**	**0.15**	**0.30**	**2.89**	**38.34**
Depreciation for the year	-	2.72	0.10	0.01	0.42	0.15	0.08	0.18	**3.66**
Disposal	-	-	-	-	-		-	-	-
Balance as at March 31, 2024	**-**	**7.87**	**0.72**	**0.07**	**29.58**	**0.30**	**0.38**	**3.07**	**42.00**
Net block (I-II)									
Balance as at March 31, 2024	*3,002.77*	*5.19*	*0.23*	*-0.01*	*12.24*	*0.75*	*0.49*	*5.40*	*3,027.06*
Balance as at March 31, 2023	*3,002.77*	*7.91*	*0.33*	*(0.00)*	*12.66*	*0.90*	*0.57*	*5.10*	***3,030.24***
Balance as at March 31, 2022	*3,002.77*	*10.49*	*0.43*	*0.01*	*13.08*		*0.18*	*5.00*	*3,031.96*
Balance as at March 31, 2021	**2.77**	11.58	0.53	0.01	18.30		0.22	6.55	39.96
Balance as at March 31, 2020	**2.77**	1.15	0.62	0.02	23.53		0.26	0.63	28.99
Balance as at March 31, 2019	**2.77**	**1.33**	**0.72**	**0.03**	**28.76**		**0.30**	**0.60**	**34.51**

EQUITY FOR THE YEAR ENDED MARCH 31, 2023

Note No. : 5 Other Intangible Assets

Particulars	As on 31 March, 2024 (₹)	As on 31 March, 2023 (₹)
Right to Use Assets (IND AS)	5.34	5.34
Total	**5.34**	**5.34**

Note No. : 6 Non Current Investments

Particulars	As on 31 March, 2024 (₹)	As on 31 March, 2023 (₹)
Investment in subsidiaries (carried at cost)		
Alfavision Fibers Pvt. Ltd. (Face Value Rs. 10)	62.40	176.00
Total	**62.40**	**176.00**

Note No. : 7 Other Non Current Financial Assets

Particulars	As on 31 March, 2024 (₹)	As on 31 March, 2023 (₹)
Advance against assets	11,115.87	11,115.87
Advances to Others	916.88	912.47
Total	**12,032.75**	**12,028.34**

Note No. : 8 Deferred Tax Assets (Net)

Particulars	As on 31 March, 2024 (₹)	As on 31 March, 2023 (₹)
Deferred Tax Assets	-	-
Total	**-**	**-**

Note No. : 9 Trade Receivables

Particulars	As on 31 March, 2024 (₹)	As on 31 March, 2023 (₹)
Considered Good	2,687.51	1,720.81
Credit Impaired	-	-
Less : Allowance for Expected Credit Loss	-	-
Total	2,687.51	1,720.81

Note No. : 9.1 Trade Receivables aging schedule

Particulars	Undisputed Trade Receivables (as on 31.3.2024)		UnDisputed Trade Receivables - (as on 31.3.2023)	
	Considered Good	Considered Doubful	Considered Good	Considered Doubful
Less than 6 months	76.54	-	266.82	
6 months - 1 year	155.05	-	1,453.99	
1-2 years	2,455.92	-		
2-3 Years		-		-
More than 3 years	-	-	-	-
Total	**2,687.51**	**-**	**1,720.81**	**-**

Note No. : 9.2 Credit Risk Management

In case of trade receivables, the Company does not hold any collateral or other credit enhancements to cover its credit risks. Credit risk has always been managed by the Company through credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to which the Company grants credit terms in the normal course of business. On account of adoption of Ind AS 109, the Company uses expected credit loss model to assess the impairment loss or gain.

Footnote :

1) The average credit period is 30-90 days from the date of invoice. No interest is recovered on trade receivables for payments received after due date..

2) The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward-looking information. The expected credit loss allowance is based on the ageing of the days the receivables are due and the rates as given in the provision matrix.

Note No. : 10 Cash and Cash Equivalents ₹ ₹

Particulars	As on 31 March, 2024	As on 31 March, 2023
Balance with Banks		
-in current accounts	3.82	0.00
Cash in hand	13.23	11.70
Total	17.05	11.70

Note No. : 11 Other Current Financial Assets ₹ ₹

Particulars	As on 31 March, 2024	As on 31 March, 2023
Statutory Dues		-
Income Tax / TDS Recoverable of earlier years	23.66	26.59
TDS / TCS Receivables	0.37	2.65
Total	**24.03**	**29.24**

Note No. : 12 Other Current Assets ₹ ₹

Particulars	As on 31 March, 2024	As on 31 March, 2023
Prepaid Insurance		-
Other Advances		0.93
Total	**-**	**0.93**

Note No. : 13 Share Capital ₹ ₹

Particulars	As on 31 March, 2024	As on 31 March, 2023
Authorized Capital		
3500000 Equity shares of Rs. 10/- each	350.00	350.00
(As on 31 March, 2022: 3500000 Equity		
shares of Rs. 10/- each)		-
Issued, Subscribed & Paid up Capital		-
3152600 Equity Shares of Rs. 10/- each		
fully paid-up	315.26	315.26
(As on 31 March, 2022: 3152600 Equity		
Shares of Rs. 10/- each fully paid-up)		
Total	**665.26**	**665.26**

Note No 13.1: Reconcilation of the number of shares outstanding at the beginning and at the end of reporting period March 31, 2024:

Particulars	No. of Shares	Amount	No. of Shares	Amount
Number of shares at the beginning	315.26	315.26	315.26	315.26
Add: Shares issued during the year	-	-	-	-
Less : Shares bought back (if any)	-	-	-	-
Number of shares at the end	**315.26**	**315.26**	**315.26**	**315.26**

Note No 13.2: Terms/rights attached to equity shares:

(A) The company has only one class of equity shares having a par value of Rs. 1 per share. Each holder of equity shares is entitled to one vote per share.

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

Note No 13.3: Shareholding of Promoters:

As on 31-03-2024

S. No.	Promoter Name	No. of Shares	% of total shares	% Change During the Year
1	V.P Goyal	5946270	18.86	-
2	REKHA GOYAL	639600	2.03	-
3	RAVI GOYAL	252500	0.8	-
4	L. K. Investments And Trading Co. Pvt. Ltd.	830000	2.63	-
5	VISHNU VISION Credit & Capital Ltd,	151000	0.48	-

As on 31-03-2023

S. No.	Promoter Name	No. of Shares	% of total shares	% Change During the Year
1	V.P Goyal	5946270	18.86	-
2	REKHA GOYAL	639600	2.03	-
3	RAVI GOYAL	252500	0.8	-
4	L. K. Investments And Trading Co. Pvt. Ltd.	830000	2.63	-
5	VISHNU VISION Credit & Capital Ltd,	151000	0.48	-

Note No 13.4: The details of shareholders holding more than 5% shares in the Company:

Name of the shareholder	As at 31st March, 2024		As at 31st March, 2023	
	No. of shares	held % held as at	No. of shares held	% held as at
Shri V.P. Goyal	5946270	18.86	5946270	18.86
Rajesh Goyal	5821951	18.47	5591993	16.25
Bonoberian multitrade Pvt. Ltd.	1500187	4.76	1950156	6.97
Pravana Multitrade Limited	3960739	7.46	3520540	7.46
Ankit Gupta	2402528	7.62	2951833	6.47
Caprigo industries Pvt. Ltd.	3532594	11.21	3937035	13.52

Note No. : 14 Other Equity ₹ ₹

Particulars	As on 31 March, 2024	As on 31 March, 2023
Capital Reserve #	3,000.00	3,000.00
Retained Earnings		
Balance as at the beginning of the year	853.83	802.04
Add: Income tax Refund	0.36	-
Add: Net Profit for the Year	27.64	68.18
Less: Final Dividend Paid		(16.39)
	881.83	853.83
	-	-
Total	**3,881.83**	**3,853.83**

Nature of Reserves

 # Capital Reserve: It represents the gains of the capital nature.

Note No. : 15 Borrowings

Particulars	As on 31 March, 2024	As on 31 March, 2023
Secured Loans		
Dailmer Financial Services	5.67	14.51
Karnataka Bank- Car Loan 14601	9.97	13.16
Karnataka Bank(intt) Loan 7201	203.79	200.24
Karnataka Bank Loan		
Karnataka Bank Loan 7801	77.17	76.73
Karnataka Bank Loan 7101	946.63	902.24
Karnataka Bank Loan 4801	150.50	149.22
Unecured Loans		
From Related Parties	11,009.65	11,136.26
From Others	26.76	3.00
Total	**12,430.14**	**12,495.36**

Note No. 15.1 : Nature of Securities

S. No. Name of Bank	Facility	Primary Security	Collateral Security	Guarantee
1 KARNATAKA BANK	TERM LOAN	Hypothecation of Stock & Book Debts	Industrial Land Properties.	Personal & Corporate Guarantee of Promoters/ Directors

Note No. 15.2 : Terms of Repayment

S. No.	Term Loan Taken From (Bank's Name)	Facility	Loan Taken in the year	Loan Installment Started/starting/from	Interest Rate	TOTAL No. of Installments (Monthly)	Sanctioned Amount	Current
1	KARNATAKA BANK	WORKING CAPITAL TERM LOAN	2021-22	July'23	6 Month Treasury Bill+7.72% p.a. presently at 11.25% p.a.	96	90,214,000	94,662,699.00
2	KARNATAKA BANK	TERM LOAN	2021-22	July'23	6 Month Treasury Bill+7.72% p.a. presently at 11.25% p.a.	96	20,300,000	20,378,645.00
3	KARNATAKA BANK	TERM LOAN	2021-22	October'23	10 Year Governme Security+2.96% p.a. presently at 9% p.a.	36	7,500,000	7,717,373.00
4	KARNATAKA BANK	TERM LOAN	2021-22	October'23	10 Year Government Security+2.96% p.a. presently at 9% p.a.	36	15,000,000	15,049,952.00

The company accounts are considered as NPA from 26.05.2023 by Karnataka Bank.

Note No. : 16 Other Non Current Financial Liabilities ₹ ₹

Particulars	As on 31 March, 2024	As on 31 March, 2023
Lease Liability (IND AS)	5.59	5.59
Total	**5.59**	**5.59**

Note No. : 17 Deffered Tax Liabilities ₹ ₹

Particulars	As on 31 March, 2024	As on 31 March, 2023
Deffered Tax Liability	0.72	0.72
	-	
Total	**0.72**	0.72

Note No. : 18 Other Non Current Liabilities ₹ ₹

Particulars	As on 31 March, 2024	As on 31 March, 2023
Advance against Land	150.00	150.00
Others	984.77	135.35
Total	**1,134.77**	**285.35**

Note No. : 19 Trade Payables ₹ ₹

Particulars	As on 31 March, 2024	As on 31 March, 2023
Dues to micro and small enterprise		-
Dues to other than micro and small enterprises	1.41	1.07
Total	**1.41**	**1.07**

Note No 19.1 Trade Payables ageing schedule

Particulars	Undisputed Trade Payables		Disputed Trade Payables	
	MSME	Others	MSME	Others
Less than 6 months	-	0.61	-	0.51
6 months - 1 year	-	0.25	-	0.56
1-2 years	-	0.55	-	
2-3 Years	-		-	-
More than 3 years	-		-	-
Total	**-**	**1.41**	**-**	**1.07**

Note 19.2 No

Micro, Small and Medium enterprises have been identified by the Company on the basis of the information available. Total outstanding dues of Micro and Small enterprises, which are outstanding for more than the stipulated period and other disclosures as per Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) are given below :

	Particulars		
(a)	Dues remaining unpaid		
	- Principal	-	-
	- Interest on above	-	-
(b)	Interest paid in terms of Section 16 of MSMED Act		
	- Principal paid beyond the appointed date	-	-
	- Interest paid in terms of Section 16 of MSMED Act	-	-
(c)	Amount of interest due and payable for the period of delay on payments made beyond the appointed day during the year	-	-
(d)	Amount of interest accrued and unpaid	-	-

Note No. : 20 Other Current Financial Liabilities ₹ ₹

Particulars	As on 31 March, 2024	As on 31 March, 2023
Professional Tax Payable	0.13	0.13
TDS Payable	0.20	3.78
Lease Rent Payable	1.88	1.88
Total	**2.21**	**5.79**

Note No. : 21 Other Current Liabilities ₹ ₹

Particulars	As on 31 March, 2024	As on 31 March, 2023
Interest on TDS Payable		
Others	53.58	23.83
Total	**53.58**	**23.83**

Note No. : 22 Provisions ₹ ₹

Particulars	As on 31 March, 2024	As on 31 March, 2023
Audit Fee Payable	0.45	0.45
Director Remuneration Payable	25.11	12.31
Provision for Tax/Income Tax		-
ROC Expense Payable		0.41
Payable in respect of Statutory dues	5.07	2.63
Total	**30.63**	**15.80**

Note No. : 23 Revenue from Operations ₹ ₹

Particulars	As on 31 March, 2024	As on 31 March, 2023
Income from cotton sales	-	2,733.18
Income from agriculture	312.73	347.95
Total	**312.73**	**3,081.13**

Note No. : 24 Other Incomes ₹ ₹

Particulars	As on 31 March, 2024	As on 31 March, 2023
Income from Commission	-	-
Interest Income	5.37	
Total	**5.37**	**-**

Note No. : 25 Purchases of Stock-in-Trade ₹ ₹

Particulars	As on 31 March, 2024	As on 31 March, 2023
Purchases during the Year	-	
Cotton	-	2,654.44
Agriculture	174.41	70.22
		-
Total	**174.41**	**2,724.66**

Note No. : 26 Changes in Inventories of Finished Goods ₹ ₹

Particulars.	As on 31 March, 2024	As on 31 March, 2023
Opening Balance of Finished Goods	-	89.00
Less: Closing Balance of Finished Goods	-	-
		-
Total	**-**	**89.00**

Note No. : 27 Employee Benefits expenses ₹ ₹

Particulars.	As on 31 March, 2024	As on 31 March, 2023
Salary, Wages and Allowances	17.57	8.12
Directors Remuneration	12.00	10.96
Director Sitting Fee	0.48	-
Total	**30.05**	**19.08**

Note No. : 28 Finance Cost ₹ ₹

Particulars.	As on 31 March, 2024	As on 31 March, 2023
Interest on Car Loan and Overdraft Loan	69.60	154.47
Bank Charges	0.34	0.28
Total	**69.94**	**154.75**

Note No. : 29 Other Expenses ₹ ₹

Particulars.	As on 31 March, 2024	As on 31 March, 2023
Legal and Professional Expenses	1.84	5.18
Donation	-	0.25
Insurance Expense	0.62	0.90
Listing fee Annually	3.35	3.00
Office Expense	0.74	0.10
Repair and Maintenance	-	0.12
Share Registrar Expense	1.97	2.37
Travelling and Tour Expense	2.72	1.16
Auditor's Remuneration	0.50	0.50
Advertisement Expenses		1.00
Shares Split Fees	-	0.50
Interest on TDS	0.62	1.38
ROC Late Fee	-	0.05
Annual Report Designing Expenses	-	0.17
Sundry Balances Written Off	-	4.01
Tally Renewal Charges	0.04	-
Total	12.40	20.69

Previous year figures have been regrouped/rearranged wherever necessary.

30. Additional Information to Financial Statements ₹ ₹

Particulars	As on 31 March, 2024	As on 31 March, 2023
(a) Commitments		
Capital Commitments	-	-
(b) Contingent Liabilities		
Disputed Demand of Tax Authorities	-	-
Dispute Under any other litigations	-	-
Total		

31. EARNING PER SHARE ₹ ₹

Particulars	As on 31 March, 2024	As on 31 March, 2023
(A) Profit attributable to Equity Shareholders (Rs.)	27.64	68.17
(B) No. of Equity Share outstanding during the year	315.26	315.26
Weighted number of equity shares (Nos)		
(C) Face Value of each Equity Share (Rs.)	1	1
(D) Basic & Diluted earning per Share (Rs.)	0.09	0.22

32. SEGMENT REPORTING

Business segments

The Company is primarily engaged in business of Agricultural Activities, which is considered by the management to constitute one business segment. Accordingly, there is no other separate reportable segment as defined by Ind AS 108 "Operating Segments".

Geographical segments

Geographical revenues are allocated based on the location of service facilities and other assets of an enterprise. The Company provides all its services from India only and hence location of service facility is considered to be in India only, thus the Statement of profit and loss and Balance sheet depicts the picture of segment results and the Segmental assets and liabilities.

33 The Previous year figures have been regrouped and rearranged whereever considered necessary to confirm to this year's clasification

34 Related party disclosures as required under Ind AS 24, "Related Party Disclosures", are given below:

a) Names of the related parties and description of relationship:

S.No.	Related Parties	Nature of Relationship
(i)	**Key Management Personnel/individuals having control or significant influence.**	
	Mr. Vishnu Prasad Goyal	Chairman & Managing Director
	Ravi Goyal	Non Executive Director
	*Mr. Sonu Verma	Company Secretary
	*Mr. Devi Dayal	Company Secretary
(ii)	**Other Parties being Relatives of Key Management Personnel with whom transactions have taken place during the year**	
	Bhagya rekha Capital Market Private Limited	Relative of Key Managerial Personnel
	Rekha Security Private Limited	Relative of Key Managerial Personnel
	L.K. Investment & Trading Company Private Limited	Relative of Key Managerial Personnel

**Mr. Sonu Verma resigned from the post of Company Secretary w.e.f. 1st December, 2023 & Mr. Devi Dayal has been appointed as Company Secretary w.e.f. 27th February, 2024*

b) Details of Transactions during the year with related parties:

₹

S.No.	Related parties	Nature of Relationship	Nature of Transactions during the year	For the year ended March 31, 2024	For the year ended March 31, 2023
(i)	**Employee Benefits for Key Management Personnel**				
	VISHNU PRASAD GOYAL	**Promoter & Managing Director**	**Remuneration Paid**	**6.00**	**7.50**
	RAVI GOYAL	**Promoter & KMP**	**Remuneration Paid**	**6.00**	**4.36**

(ii) Transactions with Subsidiaries (Removal of Subsidiary from 21.05.23)

	Alfavision Fibers Private Limited	Advance Receipt	-	14.50

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S.No.	Related parties	Nature of Relationship	Nature of Transactions during the year	For the year ended March 31, 2024	For the year ended March 31, 2023
(iii)	**Other Transactions**				
	Bhagwan Farms	Relative of Key Managerial Personnel	Transfer under lease Agreement	-	-
	Rekha Security Private Limited	Relative of Key Managerial Personnel	Transfer under lease Agreement	-	0.03
	L.K. Investment & Trading Company Private Limited	Relative of Key Managerial Personnel	Transfer under lease Agreement	-	-
	Vishnu Prasad Goyal	Relative of Key Managerial Personnel	Transfer under - lease Agreement	-	
	Bhagya rekha Capital Market Private Limited	Relative of Key Managerial Personnel	Transfer under lease Agreement	-	1,480.00
	Bhagwan Farms	Relative of Key Managerial Personnel	Loans & Advances Taken	-	-
	Rekha Security Private Limited	Relative of Key Managerial Personnel	Loans & Advances Taken	-	0.03
	L.K. Investment & Trading Company Private Limited	Relative of Key Managerial Personnel	Loans & Advances Taken	-	-
	Vishnu Prasad Goyal	Relative of Key Managerial Personnel	Loans & Advances Taken	-	-
	Bhagya rekha Capital Market Private Limited	Relative of Key Managerial Personnel	Loans & Advances Taken	-	1,480.00

c. Balances at end of the year with related parties.

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S.No.	Related parties	Nature of Relationship	March 31, 2024	March 31, 2023
(I)	**Debit Balance of Client Ledger**			
	Bhagwan Farms	Transfer under lease Agreement	1,030.40	1,030.40
	Rekha Security Private Limited	Transfer under lease Agreement	2,303.86	2,303.86
	L.K. Investment & Trading Company Private Company	Transfer under lease Agreement	2,215.21	2,215.21
	Vishnu Prasad Goyal	Transfer under lease Agreement	2,049.72	2,049.72
	Bhagya rekha Capital Market Private Limited	Transfer under lease Agreement	3,536.22	3,536.22

(ii)	**Credit Balance of Client Ledger**			
	Bhagwan Farms	Loans & Advances Taken	1,030.10	1,030.10
	Rekha Security Private Limited	Loans & Advances Taken	2,247.09	2,303.89
	L.K. Investment & Trading Company Private Company	Loans & Advances Taken	2,158.45	2,215.25
	Vishnu Prasad Goyal	Loans & Advances Taken	2,037.85	2,037.85
	Bhagya rekha Capital Market Private Limited	Loans & Advances Taken	3,536.16	3,536.16

Terms and Conditions of transactions with Related Parties:

The sales to and purchases from related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free. There have been no guarantees provided or received for any related party receivables or payables. For the year ended March 31, 2024, the Group has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

NOTE NO 35 : RATIO ANALYSIS

Sr No	Particular	Numerator	Denominator	As at 31st Mar, 2024	As at 31st Mar, 2023	Change as Compare to Last Year	% Change
a)	Current Ratio,	Current Assets	Current Liability	31.05	1.19	29.86	2515.64
b)	Debt-Equity Ratio,	Long Term+Short Term Borrowing	Net Worth	3.23	3.14	0.09	2.80
c)	Debt Service Coverage Ratio,	PAT+Interest+Dep.	All Interest+TL Principal	1.26	1.46	-0.20	-13.93
d)	Return on Equity Ratio,	Net Profit	Average Net Worth	0.01	0.02	-0.01	-39.23
e)	Inventory turnover ratio,	Cost of Goods Sold	Average Inventory	-	63.23	-63.23	-100.00
f)	Trade Receivables turnover ratio,	Gross Sales	Average Trade Receivable	0.14	0.29	-0.15	-52.26
g)	Trade payables turnover ratio,	Total Purchases	Average Trade Payable	140.65	0.32	140.33	43282.75
h)	Net capital turnover ratio,	Annual Turnover	Net Worth	0.08	0.74	-0.66	-89.18
i)	Net profit ratio,	Net Profit	Annual Turnover	0.09	0.02	0.07	306.72
j)	Return on Capital employed,	EBIT	Capital Employed	0.02	0.01	0.01	54.18
k)	Return on investment.			0.01	0.02	-0.01	-38.85

Further explanation shall be provided for any change in the ratio by more than 25% as compared to the preceding year

Return on Equity ratio, Net Profit , Return on Investment & Return on Capital Employed- Due to Agriculture being only business sector during the year, resultantly profit of company is significantly reduced and as a result Return on Equity Ratio, Return on Investment Ratio, Net Profit Ratio and Return on Capital Employed Ratio is reduced from as compared to last year.

Net Capital Turnover Ratio- Due to reduction of company sales as a result of stop of Cotton Trading business from past year, company sales reduces to Great Extent & therefore Net Capital Turnover Ratio reduces as compared to Previous Year.

Inventory Turnover ratio- Due to Agriculture business be a seasonal business and currently for crops we grow it is out of season in March Month company did not manage any stock resultantly ratio is affected.

Trade Payables turnover ratio- Due to decreased purchases as only agriculture sector business running resultantly purchases are reduced and resultantly Trade Payable Turnover Ratio is affected.

Trade Receivable turnover ratio- Due to decreased sales as only agriculture sector business running resultantly sales are reduced and resultantly Trade Receivable Turnover Ratio is affected.

ATTENDANCE SLIP

ALFAVISION OVERSEAS (INDIA) LIMITED

CIN: L67120MP1994PLC008375

Regd. Office: 1-A, Press Complex, A.B. Road, Indore – 452001, Madhya-Pradesh, Indore

Please Fill Attendance Slip and Hand it Over at The Entrance of the Meeting Hall:
(Joint shareholders may obtain additional Slip at the venue of the meeting)

DP Id
Client Id*

Folio No.
No.of Shares

NAME AND ADDRESS OF THE SHAREHOLDER

I hereby record my presence at the **30TH ANNUAL GENERAL MEETING** of the Company held on Monday, 30th September, 2024 at 04:00 P.M. at 135, Old Gauri Nagar, Indore (MP), 452010

Signature of Shareholder / proxy

***Applicable for investors holding shares inelectronicform.**

PROXY FORM
FORM NO. MGT- 11
[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of company: Alfavision Overseas (India) Limited
CIN: L67120MP1994PLC008375
Registered office: 135, Old Gauri Nagar, Indore-452010, Madhya Pradesh

Name of the Member	
Registered Address	
E-mail I'D	
Folio No./Client I'D	

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

Name	
Address	
E-mail I'D	
Signature	

or failing him/her

Name	
Address	
E-mail I'D	
Signature	

or failing him/her

Name	
Address	
E-mail I'D	
Signature	

as my/our proxy to attend and vote on a poll for me/us and on my/our behalf at the ANNUAL GENERAL MEETING of the Company held on Monday, September 30, 2024 at 04:00 P.M. at 1-A Press Complex, A.B. Road, Indore 452001 and

at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions	Assent	Dissent
1. To receive, consider and adopt the Audited standalone financial statements of the company for the year ended 31st March 2024 including the audited standalone and consolidated balance sheet as on 31st march, 2024, the statement of Profit & Loss, Cash flow statement for the year ended on 31st March 2024 and the Reports of the Board of Directors and Auditors thereon. 2. To appoint a director in place of Mr. Vishnu Prasad Goyal (DIN: 00306034), who retires by rotation and being eligible offers himself for re-appointment. 3. To Appoint Mr. Sandeep Patel (Din: 08313051) As An Independent Director Of The Company 4. To Amend the Memorandum of Association in pursuance of the Companies Act, 2013.		

Signed this .....…day of.....…2024

Affix Revenue stamp

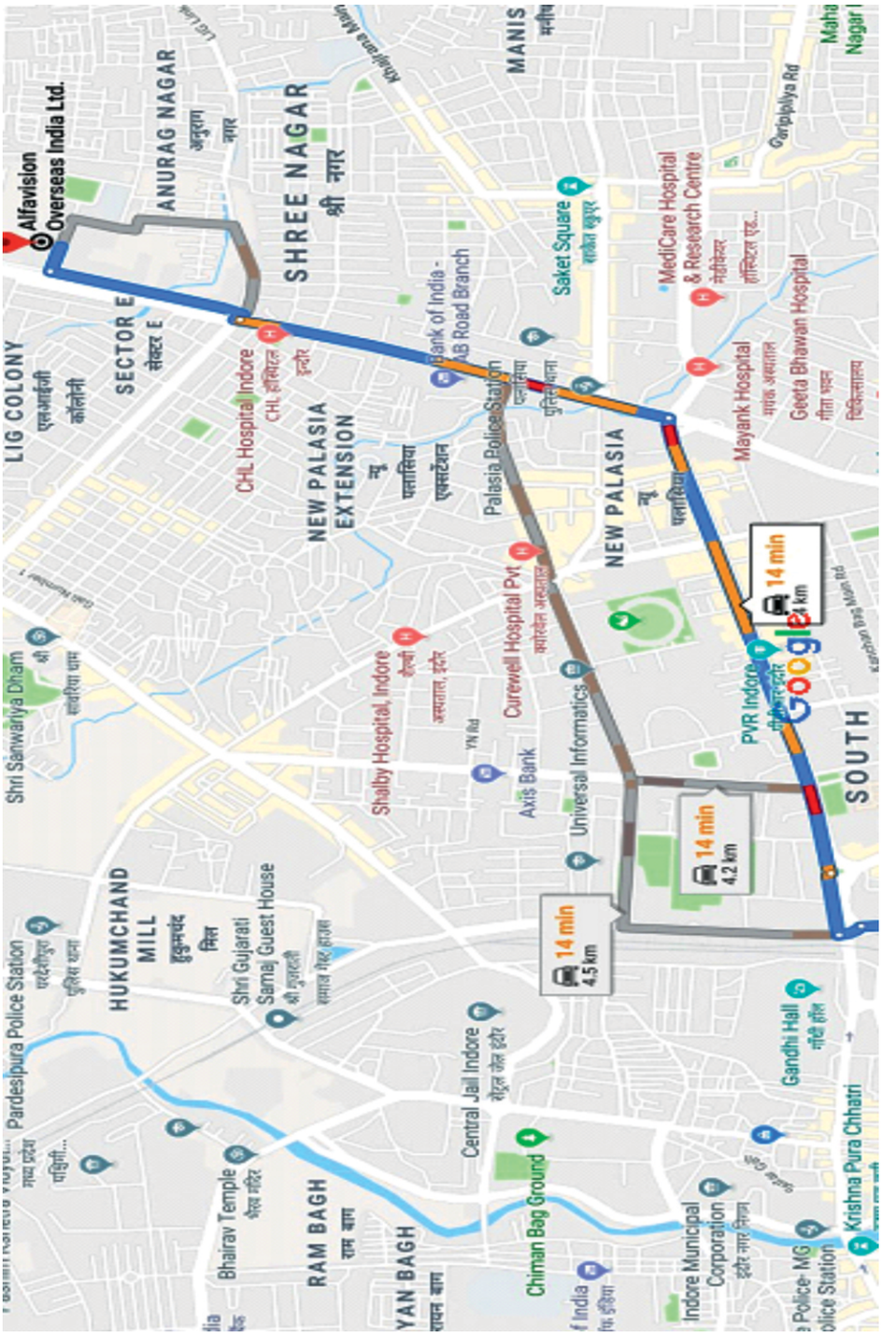
…….....…….. **Signature of Proxy holder(s)**

…….. **Signature of shareholder**

Note: 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.

AGM ROUTE MAP

Indore JnBg to Alfavision Overseas India Ltd.
Drive 4.0Km,14 min.



Notes.

OUR MISSION

"To Make Earth A Better Place To Live"

"Our mission is to serve quality in whatever we do. We aspire to put the Indian farmers at the heart of India's society once again, to make it the beacon of light for spiritual wisdom and to provoke organic agriculture across the nation".



ALFAVISION

Overseas (India) Limited

CIN : L67120MP1994PLC008375

Registered Office Address : 135, Old Gauri Nagar, Indore, Madhya Pradesh- 452010

Email: alfavision@rediffmail.com, Website : www.alfavisionoverseasindia.com