ANYA POLYTECH & FERTILIZERS LIMITED



14TH ANNUAL REPORT

2024-25

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CORPORATE PROFILE

CIN U01403DL2011PLC225541 | ISIN INE0SI601032

REGISTERED OFFICE
S-2, Level, Upper Ground Floor, Block- E, International Trade Tower, Nehru Place, New Delhi, Delhi-110019, India

CORPORATE OFFICE
B-243, Sector-26, Noida, Uttar Pradesh- 201301, India

MANUFACTURING PLANT
Village Keshurai near KFL plant Shahjahanpur Uttar Pradesh

STATUTORY AUDITOR

M/s Jerath & Co.
Chartered Accountants
L-8, Rajouri Garden,
New Delhi -110027, India

Mobile: 9811080226
Email Id: navneetjerath@gmail.com

SECRETARIAL AUDITOR

M/s Sanket Jain & Co.
Company Secretaries
1st Floor, 'Satyaraj' Behind
Hotel Chanda, Civil Lines
Jhansi (UP)-284001

Mobile: +91-8874888806
Email Id: sanketjaincs@gmail.com

COST AUDITOR

M/s Yash Sardana & Associates
Chartered Accountants
Unit no. 17, Ground Floor,
Plot No. H - 16, Aggarwal
Tower Netaji Subhash Place,
Delhi-110034, India
Email: yashsardana@gmail.com;

REGISTRAR & SHARE TRANSFER AGENT

Skyline Financial Services Private Limited
D-153A, 1st Floor, Okhla Industrial Area,Phase- I, New Delhi-110020, India
Telephone: +91-11-40450193-197

Email: ipo@skylinerta.com;
Website: www.skylinerta.com

BANKERS

State Bank of India
IndusInd Bank Limited



BOARD ROOM BRILLIANCE

BOARD OF DIRECTORS

Mr. Yashpal Singh Yadav | DIN: 00859217
Chairman & Managing Director (Promoter)

Mr. Tej Pal Singh | DIN: 06898372
Non-Executive Director

Ms. Liza Sahni | DIN: 10119296
Independent Director

Mr. Vineet Bhatia| DIN: 10421861
Independent Director

KEY MANAGERIAL PERSONNEL

Ms. Aayushee Bhatia
Company Secretary & Compliance Officer

Mr. Anurag Agarwal
Chief Financial Officer



STEERING COMMITTEE

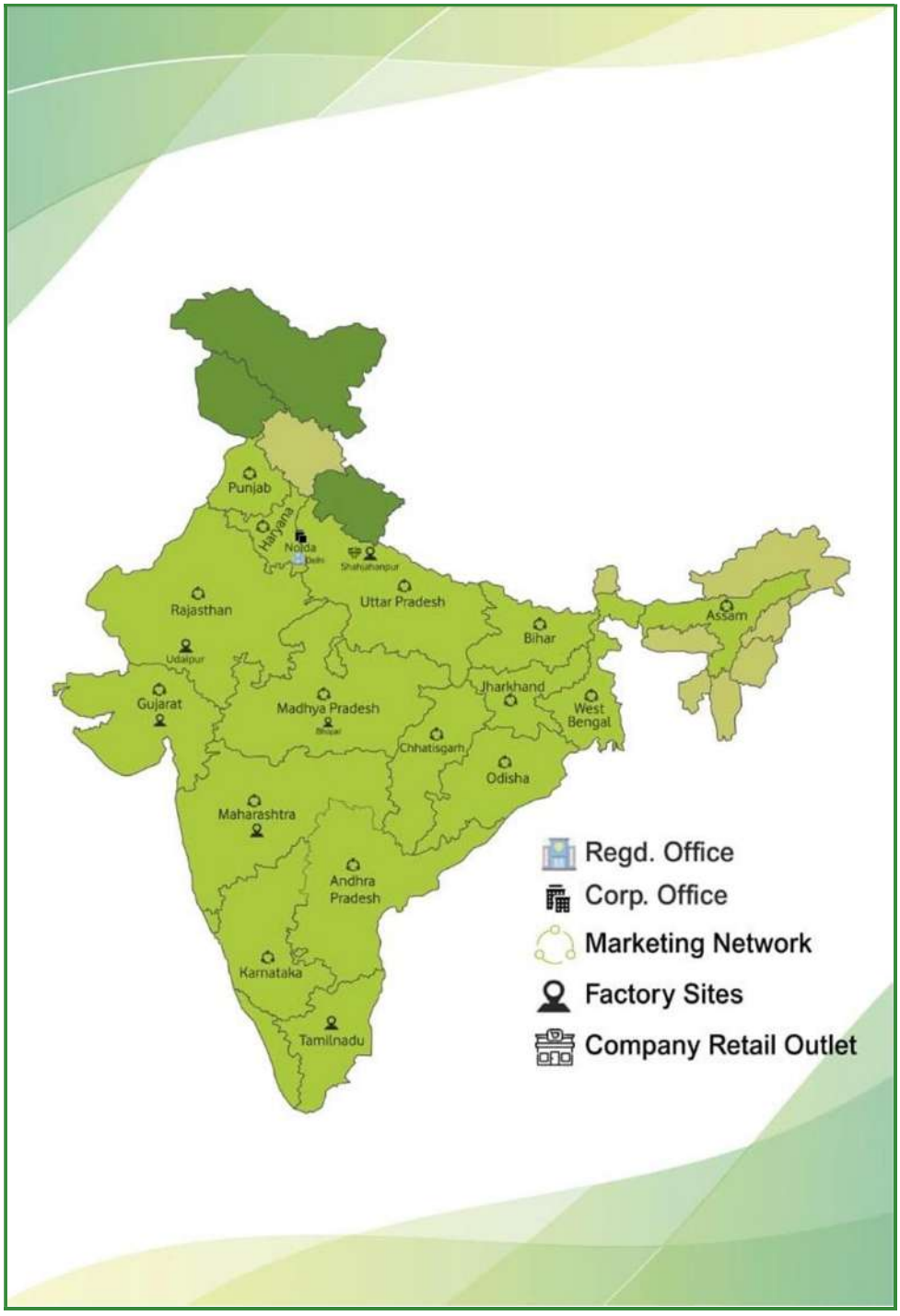
AUDIT COMMITTEE
Ms. Liza Sahni
Chairman
Mr. Vineet Bhatia
Member
Mr. Yashpal Singh Yadav
Member

NOMINATION & REMUNERATION COMMITTEE (NRC)
Ms. Liza Sahni
Chairman
Mr. Vineet Bhatia
Member
Mr. Tej Pal Singh
Member

STAKEHOLDERS RELATIONSHIP COMMITTEE (SRC)
Ms. Liza Sahni
Chairman
Mr. Tej Pal Singh
Member
Mr. Yashpal Singh Yadav
Member

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE (CSR)
Ms. Liza Sahni
Chairman
Mr. Tej Pal Singh
Member
Mr. Yashpal Singh Yadav
Member

GEO FOOTPRINT



MILESTONES & MOMENTUM
ANYA POLYTECH & FERTILIZERS LIMITED

2011 – Foundation Laid

- Incorporated on **27th September 2011** as Anya Polytech Private Limited under the Companies Act, 1956.
-

2013 – Initial Growth Phase

- Commissioned the first automated **granulation line**.
- Secured the first government contract for **urea HDPE bags supply**.

2014 – Strategic Realignment & Name Change

- **19th November 2014:** Shareholders passed a Special Resolution altering the Object Clause of the Memorandum of Association.
- The Company also passed a Board Resolution to add a **Fertilizers Unit**, laying the foundation for future diversification.
- **17th December 2014:** Company name changed to *Anya Polytech & Fertilizers Private Limited*.

2015 – Product Diversification

- Introduced **chemical fertilizers, micronutrients, and organic fertilizer** product lines.
- Expanded market presence across **PAN-India**.
- Established an **in-house R&D laboratory** for soil and crop nutrition testing.

2019 – Private Equity Infusion

- Secured **first round of private equity** funding to expand manufacturing capacity.

2020 – Resilience amidst Pandemic

- Maintained **uninterrupted supply chain operations** during COVID-19 lockdowns.
- Extended **unwavering support to farmers** throughout the crisis without any disruption.
- Achieved a **significant increase in turnover** despite challenging market conditions.
- Introduced **doorstep delivery services** for farmer clusters, ensuring timely access to inputs.

2021 – National Footprint

- Expanded distribution network across **PAN-India**, strengthening presence in diverse agri-markets.
- Obtained **ISO 9001:2015 certifications**, reinforcing focus on quality and compliance
- Achieved a major milestone of **₹100+ Crore in annual revenue.**
- Enhanced business portfolio through the **acquisition of shares in M/s Arawali Phosphate Limited**, adding a new subsidiary to the Group.

2022 – Sustainability Initiatives

- Installed **solar panels** at the primary manufacturing facility to reduce energy dependency and promote clean energy.
- Announced plans to establish the **"Anya Unnati Kendra"** as a dedicated farmer outreach and support centre.

2023 – Innovation & Transformation

- Launched **crop-specific nutrition kits** for wheat, paddy, and sugarcane, strengthening the product portfolio.
- **Ordinary Resolution passed in the Extra-Ordinary General Meeting (EGM)** for conversion of the Company from Private Limited to Public Limited.
- Company name formally changed to **Anya Polytech & Fertilizers Limited**.
- Established the **"Anya Unnati Kendra"** – a farmer outreach and support initiative offering advisory, training, and agri-input solutions.

2024 – Corporate Structuring

- Advanced toward **IPO readiness** and strengthened listing compliance;

Initiated **fertilizer exports** to neighbouring countries.

2025 – Momentum Forward

- On **2nd January 2025**, successfully **listed on the National Stock Exchange (NSE) SME Emerge platform**, marking a landmark achievement in the Company's journey.
- Completed the **acquisition of Polyfirm Packaging Private Limited**, adding a new **Polypropylene Packaging (PP) Plant** at the Bhopal Unit and strengthening backward integration.
- On track to emerge among **India's Top 10 mid-sized agri-input companies**, driven by innovation, expansion, and sustainability.

MANAGING DIRECTOR NOTE



Mr. Yashpal Singh Yadav (Chairman & Managing Director)

Dear Esteemed Shareholders,

It gives me great pleasure to present before you the Annual Report of *Anya Polytech & Fertilizers Limited* for the financial year 2024–25. This year has been a landmark one in our corporate journey, marked by important milestones, meaningful progress, and renewed confidence in our future.

The most significant achievement of the year was the successful listing of our equity shares on the SME platform of the National Stock Exchange on 2nd January 2025. This step has not only elevated our corporate profile but also placed upon us a greater responsibility to uphold transparency, accountability, and the highest standards of corporate governance.

The listing reflects the faith and trust of our shareholders, and we remain deeply committed to rewarding that trust through consistent performance and long-term value creation. The listing reflects the faith and trust of our shareholders, and we remain deeply committed to rewarding that trust through consistent performance and long-term value creation.

From a financial perspective, the year under review witnessed modest but steady growth in revenues. We achieved an increase in turnover compared to the previous year, supported by better realizations in certain product categories and improved cost management measures. While we continued to report a loss at the bottom line, it is encouraging to note that both our EBITDA and net losses have reduced as compared to the previous year. This improvement, though gradual, underscores our focused efforts in operational efficiency, disciplined financial management, and strategic decision-making.

We are conscious of the challenges that lie ahead in the fertilizer and polymer industries—ranging from raw material volatility to competitive pressures and evolving regulatory frameworks. However, we also see immense opportunities, particularly in strengthening our distribution reach, diversifying our product portfolio, and embracing sustainable practices that align with national priorities and global expectations. At *Anya Polytech & Fertilizers Limited*, we view ourselves not merely as manufacturers but as partners in progress—empowering farmers, supporting rural livelihoods, and contributing to India's larger food security mission.

Our commitment to sound governance has remained unwavering. Even at this stage, we have voluntarily constituted key statutory committees of the Board and inducted independent directors, including a woman director, to ensure balanced and transparent decision-making. We believe that governance is not merely a regulatory requirement but the foundation of long-term corporate sustainability.

None of our progress would have been possible without the dedication of our employees, the guidance of our Board of Directors, the loyalty of our customers, and the continued trust and encouragement of our shareholders. I extend my heartfelt gratitude to all of you for being integral to this journey.

As we look to the future, we remain guided by a clear vision—to build *Anya Polytech & Fertilizers Limited* into a resilient, responsible, and respected organization that creates sustainable value for all stakeholders. The road ahead may have its share of challenges, but with your support and our collective determination, I am confident that we will achieve new milestones and scale greater heights in the years to come.

DIRECTOR'S NOTE

Dear Esteemed Shareholders,



Mr. Tej Pal Singh
(Director)

At Anya Polytech & Fertilizers Limited, we are not just manufacturing agricultural inputs – we are shaping the future of sustainable farming in India. Our purpose goes beyond production; it lies in creating value through science, stewardship, and service – enabling farmers to grow more, with less, and to do so with care for the land that sustains us all. The financial year 2024–25 marked a period of strategic expansion, product innovation, and deeper farmer engagement. We are pleased to report a strong performance, with revenue growth of 19.4%, driven by the rising demand for our bio-enhanced fertilizers, expansion into new agrarian markets, and the successful commissioning of our new manufacturing facility in Rajasthan. In line with our commitment to sustainability, we continue to invest in eco-friendly formulations and low-carbon production methods. Our Zero Discharge Policy, combined with renewable energy adoption at select plants, reaffirms our position as a responsible contributor to the agricultural value chain.

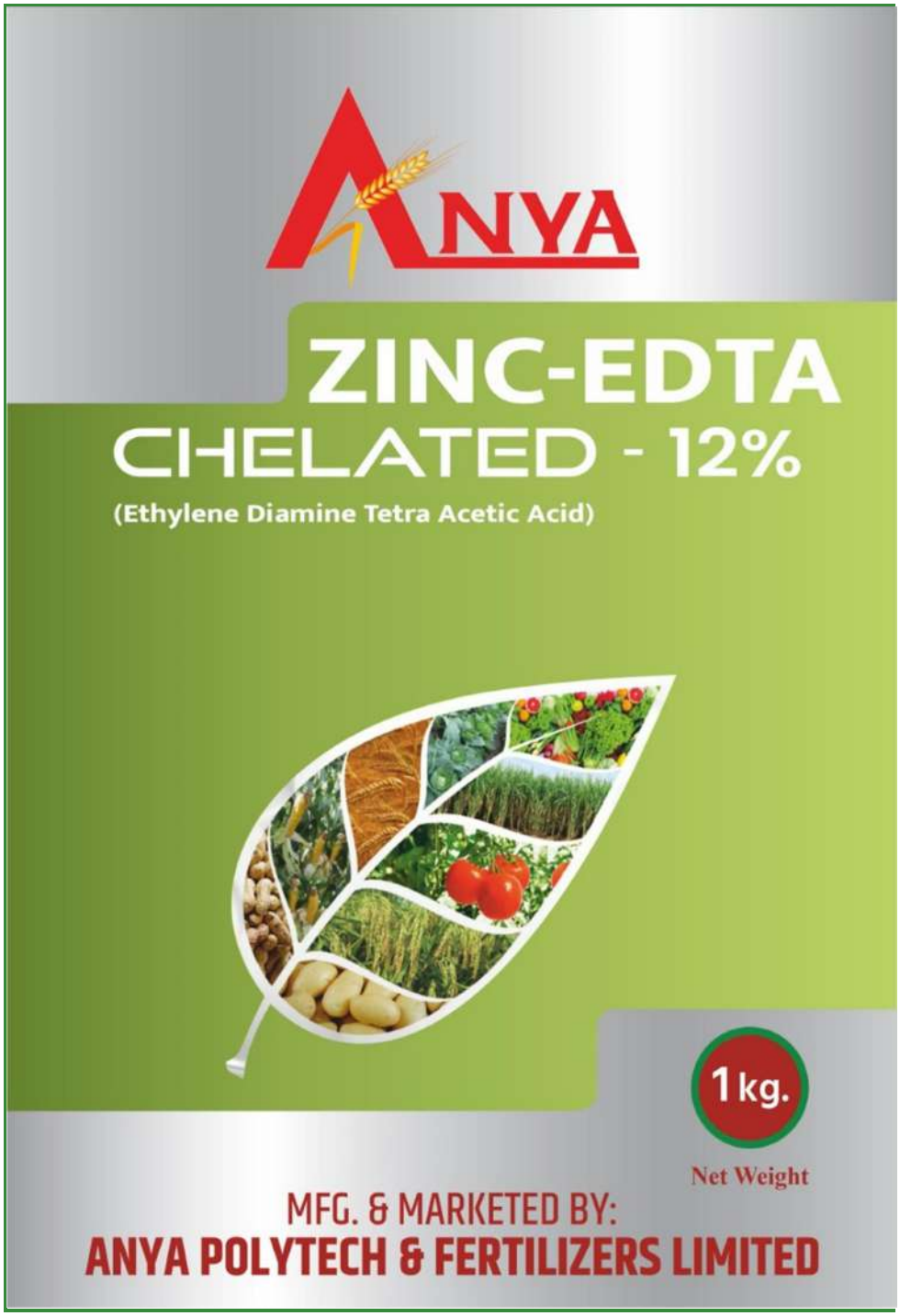
This year, our focus on farmer education and empowerment also gained momentum. Over 20,000 farmers across six states benefitted from our on-ground training sessions, model plot demonstrations, and sustainable farming workshops. Our aim is not just to sell inputs but to build trust and long-term relationships that improve livelihoods and agricultural resilience.

We have also taken significant strides in strengthening our distribution network, enhancing logistics, and expanding our digital presence. Our reimagined e-commerce platform now connects retailers and farmers with real-time inventory, technical support, and product knowledge – all at the click of a button.

To our dedicated team at Anya Polytech – thank you. Your hard work, values, and unwavering commitment to excellence are the backbone of this organization. You are the ones who turn our vision into meaningful action.

And to you, our valued shareholders – we are deeply grateful for your trust and continued support. Your belief in our purpose inspires us to innovate fearlessly, grow responsibly, and contribute meaningfully to the agricultural transformation of our nation.

As we look ahead, our mission is clear: to provide farmers with the tools, knowledge, and confidence to grow more sustainably. Because at Anya Polytech & Fertilizers Limited, we are not only cultivating crops – we are cultivating futures.


ANYA
ZINC-EDTA
CHELATED - 12%
(Ethylene Diamine Tetra Acetic Acid)
1 kg.
Net Weight
MFG. & MARKETED BY:
ANYA POLYTECH & FERTILIZERS LIMITED

ANYA

ZINC-EDTA
CHELATED - 12%

(Ethylene Diamine Tetra Acetic Acid)

Anya Zn EDTA 12%

Benifits

- EDTA chelated 100% chelation.
- Fast and efficient Zn uptake.
- Fast dissolution & complete solubility.
- Enhances root development.
- Recommended for preventive & corrective fertilization for all agriculture & Horticulture crops.
- Mainly recommended for foliar application, hydroponics & fertilization.



DOSAGE

- Foliar Application: 1-2 gm per liter of water for all crops.
- Soil application: 500gm of Anya Zn-EDTA 12% apply for 1 acre.

Gross wt: 1.013 kg. Batch No:
Net wt: 1.000 kg. Mfg Date:
M.R.P. Rs:
(Inclusive of all taxes)

Manufactured & Marketed By:

Anya Polytech & Fertilizers Ltd. (APFL)
UPSIDC industrial Area, Village Keshurehai,
Shahjahanpur- 242001, U.P.
Website : www.apfl.in Kisan Helpline : 05842-295813

Anya Polytech & Fertilizers Ltd. INDIA apfl


Anya Unnati Kendra
INDIA
Anya Unnati Kendra
ANYA Group of Companies
उपजाऊ धरती खुशहाल किसान
आन्या
सुपर
Soil Conditioner
आन्या
जिंक सल्फेट
5kg
अन्नगंगा जिंकेटेड दानेदार
अन्नगंगा

GLIMPSES OF OUR LISTING CEREMONY




Anya Polytech & Fertilizers Ltd.
INDIA
apfl
Anya Polytech
& Fertilizers Ltd.
NSE

STATUTORY REPORT

NOTICE OF 14th ANNUAL GENERAL MEETING

Notice is hereby given that the 14th (Fourteenth) Annual General Meeting of the Members of **Anya Polytech & Fertilizers Limited** (CIN: U01403DL2011PLC225541), will be held on **Monday, the 29th day of September, 2025 at 12: 00 p.m.** Indian Standard Time (IST) at the registered office of the Company at S – 2, Level Upper Ground Floor, Block – E, International Trade Tower, Nehru Place, New Delhi – 110019 to transact the following business (es):

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2025 and Reports of Board of Directors and Reports of Auditors thereon.

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

   "RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

2. To receive, consider and adopt the consolidated Audited Financial Statements of the Company for the financial year ended on March 31, 2025 and Reports of Board of Directors and Reports of Auditors thereon.

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

   "RESOLVED THAT the audited consolidated financial statement of the Company for the financial year ended March 31, 2025 and the report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

3. To re-appoint a Director in place of Mr. Tejpal Singh (DIN 06898372), who retires by rotation in terms of section 152(6) of the Companies Act'2013 and being eligible, offers himself for reappointment.

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

   "RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 Mr. Tejpal Singh (DIN 06898372), who retires by rotation and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company."

SPECIAL BUSINESS:

4. **Appointment of Secretarial Auditors**

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

   "RESOLVED THAT pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] M/s Sanket Jain & Co., (Peer Reviewed Firm) (Firm Registration No. S2013UP231400) Company Secretaries, be and hereby appointed as Secretarial Auditors of

the Company for conducting Secretarial Audit and issue the Secretarial Compliance Report for the term of 1 (One) years from Financial Year April 01, 2025 to March 31, 2026 at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Secretarial Auditors."

5. Appointment of Cost Auditor and to fix Remuneration

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

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s Yash Sardana & Associates, Cost Accountants (Firm Registration No. 101497) be and are hereby appointed as Cost Auditors of the Company for the FY 2025-26 to conduct Cost Audit of cost records made and maintained by the Company pertaining to product/services related to CETA heading 2833 falling under the name of the State Organic and Inorganic Chemicals etc."

"RESOLVED FURTHER THAT as per rule 3 of Companies (Cost Record Audit rules) 2014 the remuneration of ₹1,00,000/- (Rupees One Lakh Only) plus applicable taxes and re-imbursement of out-of-pocket expenses payable to M/s Yash Sardana & Associates, Cost Accountants (Firm Registration No. 101497) for the Financial Year ending March 31, 2026."

"RESOLVED FURTHER THAT Mr. Yashpal Singh Yadav, Managing Director of the Company, be and is hereby authorized to submit the necessary intimation in form CRA-2 to CG for appointment of Cost Auditors by the Company and to do and perform all such acts as may be necessary or expedient for the Purpose of giving effect to the above."

6. Material Related Party Transactions of the Company with Arawali Phosphate Limited ("APL"), Polyfirm Packaging Private Limited ("PPPL") and Yara Green Energy Private Limited ("YGEPL"), being fellow subsidiaries of the Company

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

"RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc), 23 and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, Section 2(76) and other applicable provisions of the Companies Act, 2013 ("Act") read with the Rules framed thereunder [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], other applicable laws / statutory provisions, if any, the Company's Policy on Material Related Party Transactions and based on the recommendation of the Audit Committee, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include the Audit Committee or any other Committee constituted/ empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) for the Material Related Party Transaction(s)/ Contract(s) / Arrangement(s) / Agreement(s) entered into / proposed to be entered into (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the Explanatory Statement annexed herewith, between the Company and Arawali Phosphate Limited ("APL"), Polyfirm Packaging Private Limited ("PPPL") and Yara Green Energy Private Limited ("YGEPL") being fellow subsidiaries and thus "Related Parties" of the Company, on such terms and conditions as may be mutually agreed between the parties,

for an aggregate value not exceeding `Rs. 17,34,95,000 during the Financial Year 2025-26, provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is / are carried out at an arm's length pricing basis and in the ordinary course of business."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do and perform all such acts, deeds, matters and things, as may be necessary, including but not limited to, finalizing the terms and conditions, methods and modes in respect of executing necessary documents, including contract(s) / arrangement(s)/ agreement(s) and other ancillary documents; seeking necessary approvals from the authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to any Director, Chief Financial Officer, Company Secretary or any other Officer / Authorised Representative of the Company, without being required to seek further consent from the Members and that the Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution."

"RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this Resolution, be and is hereby approved, ratified and confirmed in all respects."

By Order of the Board of Directors
For **Anya Polytech & Fertilizers Limited**

sd/-
Aayushee Bhatia
Company Secretary & Compliance Officer
ACS: 52545

Date: 28.08.2025
Place: Delhi

Registered Office:
S – 2, Level Upper Ground Floor, Block – E,
International Trade Tower, Nehru Place, New Delhi – 110019
CIN: U01403DL2011PLC225541
E-mail: contact@apfl.in
Website: www.apfl.in

NOTES:

1. A Statement setting out material facts pursuant to the provisions of Section 102(1) of the Companies Act, 2013 (the "Act") in respect of special businesses set out at Item No. 4 & 5 of the Notice is annexed hereto. Further, additional information with respect to Item No. 3 is also appended hereto.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE DULY FILLED, STAMPED, SIGNED AND SHOULD BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE NOT LATER THAN FORTY–EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES, PARTNERSHIP FIRMS, ETC., MUST BE SUPPORTED BY APPROPRIATE RESOLUTION / AUTHORITY AS APPLICABLE, ISSUED ON BEHALF OF THE APPOINTING ORGANISATION. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR MEMBER. THE PROXYHOLDER SHALL PROVE HIS IDENTITY AT THE TIME OF ATTENDING THE MEETING. IN CASE OF JOINT HOLDERS ATTENDING THE MEETING, ONLY SUCH JOINT HOLDER WHO IS HIGHER IN THE ORDER OF NAMES WILL BE ENTITLED TO VOTE.

3. Members / Proxies / Representatives are requested to bring the attendance slip, annexed herewith for attending the meeting, duly completed and signed mentioning therein details of their DP ID and Client ID / Folio No.

4. The Annual Report of the Company for the financial year ended March 31, 2025 along with Notice, process and manner of remote e-voting, Attendance Slip and Proxy form are being sent by e-mail to those Members who have registered their e-mail address with Company's Registrar and Share Transfer Agents viz Skyline Financial Services Private Limited ("RTA") or with their respective Depository Participant ("DP"). A letter containing the web link, along with the exact path to access the complete details of the Annual Report, is being sent to shareholders who have not registered their email address with the Company's RTA or DP. For convenience of Members, route map of the venue of the AGM is enclosed in this Annual Report.

5. Only Members / Proxies / Representatives / Invitees of the Company are permitted to attend the Meeting at the venue. Attendance of any other individuals, including relatives and acquaintances accompanying Members, is strictly prohibited.

6. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Act and relevant documents referred to in this Notice of AGM and explanatory statement will be available for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members on all working days between 10.00 a.m. IST to 5.00 p.m. IST from the date of circulation of this Notice up to the date of AGM, i.e. September 29, 2025. Members seeking to inspect such documents can send an e-mail to secretarial@apfl.in.

7. The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, September 23, 2025 to Monday, September 29, 2025 (both days inclusive) for ascertaining entitlement of Members eligible to receive the dividend if declared in the meeting.

8. In continuation with the MCA General Circulars No. 20/2020 dated May 5, 2020, SEBI Circular Nos. SEBI/ HO/CFD/CMD2/CIR/P/2021/11 dated Jan 15, 2021 and in accordance with the General Circular No. 09/2024 dated Sep 19, 2024 SEBI/HO/CFD/ PoD-2 PCIR/2024/133 dated Oct 3, 2024 the financial statements (including Board's Report, Auditor's Report or other documents required to be attached therewith) for the financial year ended March 31, 2025 pursuant to Section 136 of the Act and Notice calling the AGM pursuant to Section 101 of the Act read with the Rules framed thereunder, such statements including the Notice of AGM are being sent only in electronic mode to those Members whose e-mail addresses are registered with the Company / or the Depository Participant(s). A letter containing the web link, along with the exact path to access the complete details of the Annual Report, is being sent to shareholders who have not registered their email address with the Company's RTA or DP. The physical copies of such statements and Notice of AGM will be dispatched only to those shareholders who request for the same. Members who are desirous of obtaining hard copy of the Annual Report should send a request to the Company's e-mail id viz., secretarial@apfl.in clearly mentioning their Folio number / DP ID and Client ID. A copy of the Notice of this AGM along with integrated Annual Report for the FY 2025 is available on the website of the Company at www.apfl.in , website of the Stock Exchanges where the shares of the Company are listed i.e. National Stock Exchange of India Limited at www.nseindia.com respectively.

9. Members who are attending the meeting in person and would like to express their views/have questions, may register themselves as a speaker by sending their request in advance mentioning their name, demat account number/ folio number, e-mail id, mobile number at +91- 9818456709 from the date of this notice up to September 26, 2025 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. Members are requested to share their questions if any in advance on secretarial@apfl.in . In case of any query and/or help, in respect of attending AGM kindly contact the Company at secretarial@apfl.in , or Mr. Virender Kumar Rana, Director, Skyline Financial Services Private Limited at D-153/A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 or at the email ID admin@skylinerta.com or on phone No.: +91-11-40450193-96 or call Skyline Financial Services Private Limited toll free No.: 011-40450193 to 011-40450197 for any further clarifications.

10. Members holding shares in physical form, whose folio(s) lack PAN, Contact Details, Mobile Number, Bank Account Details, or updated Specimen Signature, will only be eligible for any payment, including dividends, interest, or redemption, through electronic mode from April 01, 2024, as per SEBI directives. Therefore, Members holding shares in physical form are requested to update the mentioned details by completing the appropriate ISR forms with the RTA to ensure receipt of dividends.

11. The Members may send their complaints/queries, if any to the Company's RTA at e-mail id: admin@skylinerta.com or to the Company's designated/exclusive e-mail id: secretarial@apfl.in .

12. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Act and Rule 19(1) of the Companies

(Share Capital and Debentures) Rules, 2014. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to Skyline Financial Services Private Limited at the aforementioned address. Members holding shares in electronic form may contact their respective DP for availing this facility.

13. Other Instructions:

- **i.** The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Saturday, September 21, 2025;
- **ii.** The Board of Directors has appointed Mr. Sanket Jain, (Membership No. A26531 / CP No. 12583), Practicing Company Secretary, Jhansi as the Scrutinizer to scrutinize the voting process in a fair and transparent manner;
- **iii.** The scrutinizer shall immediately after the conclusion of voting at the general meeting, count the votes cast at the meeting and votes cast through remote e-voting in the presence of at least two witnesses who are not in the Employment of the Company and within a period not exceeding two working days from the conclusion of the meeting, submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or person authorized by the Chairman in writing for counter signature;
- **iv.** The Results shall be declared either by the Chairman or the person authorized by the Chairman in writing and the resolutions will be deemed to have been passed on the AGM date subject to receipt of the requisite number of votes in favour thereof;
- **v.** Promptly after declaration of results, the same shall be placed along with the Scrutinizer's Report on the Company's website at www.apfl.in and communicated to National Stock Exchange of India Limited, where the shares of the Company are listed for placing the same in their website;
- **vi.** A person who is not a member as on the cut-off date, should treat this Notice for information purpose only.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Friday, September 26, 2025 at 09:00 A.M. and ends on Sunday, September 28, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 21, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 21, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are 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 2. 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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 3. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play

Individual Shareholders holding securities in demat mode with CDSL	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 Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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. 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 e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL 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. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000

Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email

ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sanketjaincs@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking

on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to (Mr. Aman Goyal- Deputy Manager) at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 secretarial@apfl.in .
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to secretarial@apfl.in If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Annexure to the Notice of AGM
Additional Information with respect to Item No. 3

BRIEF PROFILE OF THE DIRECTOR SEEKING RE-APPOINTMENT/ VARIATION IN TERMS OF REMUNERATION AT THE ANNUAL GENERAL MEETING

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015]

Particulars	**Details**
Name of the Director	Mr. Tej Pal Singh
DIN	06898372
Date of Birth	August 12, 1995
Date of first appointment on the Board	January 04, 2021
Qualification	Graduate
Expertise in specific functional areas	General management and administration
Directorships held in other public companies (excluding foreign and private companies)	Arawali Phosphate Limited
Number of shares held in the Company	2,750

Interest of Directors, KMP and their relatives:
Save and except Mr. Tej Pal Singh and his relatives, none of the other Directors, Key Managerial Personnel ("KMP") of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of the Notice.

Recommendation of the Board:
The Board recommends the Ordinary Resolution set out at Item No. 3 of the Notice for approval of the Members.

This Explanatory Statement is in terms of Section 102 of the Companies Act, 2013 and Regulation 36(5) of the Securities and Exchange Board of India (LODR) Regulations, 2015.

Item No. 4 – Appointment of Secretarial Auditors

After evaluating and considering various factors such as industry experience, competence of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company has, based on the recommendation of the Audit Committee, at its meeting held on January 22, 2025, proposed the appointment of M/s. Sanket Jain & Co, (Firm Registration No. S2013UP231400) Company Secretaries, as the Secretarial Auditors of the Company, for financial year 2024-25, at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Secretarial Auditors.
M/s. Sanket Jain & Co. has consented to their appointment as Secretarial Auditors and has confirmed that their appointment will be in accordance with Section 204 of Companies Act, 2015 read with SEBI (LODR) Regulations, 2015. Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 4 of the Notice. None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of the Notice.

Item No. 5 –Appointment of Cost Auditor and to fix Remuneration

The Board of Directors, at its Meeting held on July 08, 2024, upon the recommendation of the Audit Committee, approved the appointment of M/s Yash Sardana & Associates, Cost Accountants having Firm Registration Number 101497, as Cost Auditors of the Company for conducting the audit of the cost records of the Company, for the financial year ending March 31, 2025, at a remuneration of ₹ 1,00,000 (Rupees One Lakh only) plus reimbursement of out of pocket expenses and applicable taxes and to seek certification services as and when required (along with necessary fees). Pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, Members of the Company are required to ratify the remuneration to be paid to the cost auditors of the Company.
Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No. 5 of the Notice. None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of the Notice.

By Order of the Board of Directors
For **Anya Polytech & Fertilizers Limited**

sd/-
Aayushee Bhatia
Company Secretary & Compliance Officer
ACS: 52545

Date: 28.08.2025
Place: Delhi

Anya Unnati Kendra

ANYA Group of Companies

उपजाऊ धरती खुशहाल किसान



DIRECTORS' REPORT

Dear Members,

Your Board of Directors are pleased to present the **14th Annual Report** of **Anya Polytech & Fertilizers Limited** ("the Company") and the **Audited Financial Statements** for the financial year ended **31st March, 2025**.

1. FINANCIAL SUMMARY / PERFORMANCE OF THE COMPANY

(Figures in ₹ Lakhs)

Particulars	**Current Year (2024-25)**	**Previous Year (2023-24)**
Income from Operations	11931.18	11584.26
Other Income	174.45	174.80
Total Income	**12105.63**	**11759.06**
Profit Before Interest, Depreciation & Tax (PBIDT)	12105.63	11759.06
Less: Finance Cost	510.33	320.66
Depreciation & Amortization	431.49	284.98
Profit Before Tax (PBT)	**985.06**	**1103.37**
Less: Tax Expenses	283.65	348.61
Profit After Tax (PAT)	**701.41**	**754.75**

Performance Overview:
During the financial year 2024-25, the Company achieved a total income of ₹12,105.63 Lakhs, reflecting a steady growth compared to the previous year. Profit After Tax (PAT) stood at ₹701.41 Lakhs. The slight decrease in PAT compared to the previous year is primarily attributable to higher finance costs and depreciation, associated with the Company's investments in capacity expansion and strategic initiatives.
The Board remains focused on improving operational efficiency, enhancing revenue streams, and strengthening the financial position of the Company to support future growth initiatives.

2. REVIEW OF OPERATIONS

During the financial year 2024-25, Anya Polytech & Fertilizers Limited continued to focus on operational excellence, strategic growth, and value creation for its stakeholders. The Company recorded a total income of ₹12,105.63 Lakhs, with Income from Operations contributing ₹11,931.18 Lakhs, reflecting a steady growth over the previous year.

Key highlights of operations during the year include:

- **Revenue Growth:** The Company achieved an increase in total income compared to the previous year, supported by higher sales volumes and effective market strategies.
- **Profitability:** Despite a marginal decrease in Profit After Tax (PAT) to ₹701.41 Lakhs, the Company maintained healthy operating margins. The decrease in PAT was primarily due to higher finance costs and increased depreciation arising from strategic capital investments.
- **Operational Efficiency:** The Company focused on optimizing production processes, supply chain management, and resource utilization, resulting in better cost control and productivity improvements.

- **Strategic Initiatives:** Investments in capacity expansion, technological upgrades, and innovation were undertaken to enhance product quality, operational efficiency, and long-term competitiveness.

The Board is confident that these initiatives will strengthen the Company's market position and provide a sustainable platform for growth in the coming years.

3. FUTURE OUTLOOK

Anya Polytech & Fertilizers Limited remains focused on sustainable growth and creating long-term value for its stakeholders. The Company is committed to expanding its operational capabilities, enhancing product offerings, and strengthening its market presence in the fertilizer and allied sectors.

Key areas of focus for the future include:

- **Capacity Expansion:** Strategic investments will be made to increase production capacity, meet growing demand, and capture new market opportunities.
- **Innovation and Technology:** Continued emphasis on research and development, adoption of advanced technologies, and process optimization to improve product quality and operational efficiency.
- **Market Development:** Strengthening distribution networks, exploring new geographies, and building customer-centric solutions to enhance competitiveness and market share.
- **Sustainability and Compliance:** Focus on environmentally sustainable practices, regulatory compliance, and corporate social responsibility initiatives to align with long-term stakeholder expectations.
- **Financial Prudence:** Maintaining a strong financial position, optimizing resource allocation, and balancing growth with profitability to ensure resilience against market fluctuations.

The Board is optimistic that these initiatives, coupled with a committed workforce and robust governance framework, will drive sustainable growth and strengthen the Company's position as a trusted leader in the industry.

4. SHARE CAPITAL & CHANGE IN CAPITAL STRUCTURE

Authorized and Paid-up Capital

As on **31st March 2025**:

- The **Authorized Share Capital** of the Company stands at ₹32,00,00,000 (Rupees Thirty-Two Crores only), divided into 16,00,00,000 equity shares of ₹2 each**.**
- The **Issued, Subscribed and Paid-up Share Capital** stands at ₹17,60,00,000 (Rupees Seventeen Crores Sixty Lakhs only), comprising 8,80,00,000 equity shares of ₹2 each.
-

Sub-division of Shares

Pursuant to the approval of shareholders vide resolution passed on 25th April 2024, the Authorized Share Capital of the Company comprising 3,20,00,000 equity shares of face value ₹10 each was sub-divided into 16,00,00,000 equity shares of face value ₹2 each**.**

Listing & Liquidity

The Equity Shares of the Company are listed on the **National Stock Exchange (NSE)** and continue to remain in active trading. All shares issued during the year, including those

pursuant to **sub-division of equity shares** and any subsequent allotments**,** are fully paid-up and have been duly listed on the exchange(s).
The Company has complied with all the applicable provisions of the **SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, and other statutory requirements with respect to listing, ensuring adequate liquidity and transparency for its shareholders**.**

Summary Table: Share Capital Movements

Particulars	No. of Equity Shares	Face Value (₹)	Amount (₹ in Lakhs)
Authorized Share Capital (before sub-division)	3,20,00,000	10	32,00.00
Authorized Share Capital (after sub-division, 25th April 2024)	16,00,00,000	2	32,00.00
Issued, Subscribed & Paid-up Capital (as on 31st March 2024)	8,80,00,000	2	17,60.00
Add: Shares issued during the year (Preferential Allotment / ESOP, if any)	–	–	–
Issued, Subscribed & Paid-up Capital (as on 31st March 2025)	8,80,00,000	2	17,60.00

5. DETAILS OF LOCK-IN OF SHARES

Pursuant to the provisions of the **SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations")**, the details of lock-in of Equity Shares of the Company are as under:

(i) Lock-in of Minimum Promoters' Contribution
Our Promoter, **Mr. Yashpal Singh Yadav**, has given his written consent to include **2,45,00,000 equity shares** subscribed and held by him as part of the Minimum Promoters' Contribution, constituting **20.42%** of the post-issue paid-up equity share capital of the Company.
In terms of **Regulation 236(1) read with Regulation 238(a)** of the SEBI ICDR Regulations, 2018, the aforesaid shares shall remain locked-in for a period of **three (3) years** from the date of allotment in the Initial Public Offer or the date of commencement of commercial production, whichever is later.
(ii) Lock-in of Equity Shares held by Promoter in excess of Minimum Promoters' Contribution
In addition to the Minimum Promoters' Contribution, the balance **5,39,83,042 equity shares** held by the Promoter shall remain locked-in for a period of **one (1) year** from the date of allotment in the Initial Public Offer, in accordance with **Regulation 238(b)** of the SEBI ICDR Regulations, 2018.
(iii) Lock-in of Equity Shares held by Persons other than the Promoter
In accordance with **Regulation 239** of the SEBI ICDR Regulations, 2018, the entire pre-issue capital held by persons other than the Promoter shall remain locked-in for a period of **one (1) year** from the date of allotment in the Initial Public Offer.
Accordingly, **95,16,958 equity shares** held by persons other than the Promoter shall be subject to a lock-in of one year.

(iv) Summary of Lock-in of Shares

Category	No. of Equity Shares	% of Post-Issue Capital	Lock-in Period	Applicable Regulation
Promoter (Minimum Contribution)	2,45,00,000	20.42%	3 years	Reg. 236(1) & 238(a)
Promoter (Excess Contribution)	5,39,83,042	–	1 year	Reg. 238(b)
Non-Promoter (Pre-Issue Capital)	95,16,958	–	1 year	Reg. 239

6. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

As on the date of this Report, your Company has **two (2) subsidiaries** and **does not have any Joint Venture or Associate Company** within the meaning of Section 2(6) of the Companies Act, 2013. The details of subsidiaries are as follows:

1. Arawali Phosphate Limited (APL)
Arawali Phosphate Limited (CIN: U14212RJ1996PLC011667) is a Public Limited Company incorporated in Rajasthan and is engaged in the manufacture of **Single Super Phosphate (SSP) Fertilizers** with an installed capacity of **66,000 MT per annum.**

Your Company acquired a controlling stake in APL in June 2022, and presently holds **39,08,206 equity shares**, representing **82.67% of the paid-up equity share capital**. Accordingly, APL is a subsidiary of the Company.

Financial Highlights (₹ in lakhs)

Particulars	June 30, 2024	March 31, 2024	March 31, 2023
Net Worth	801.07	727.87	342.82
Total Revenue	526.05	1363.58	1952.28
Profit / (Loss) After Tax	73.21	85.05	91.68

2. Yara Green Energy Private Limited (YGEPL)
Yara Green Energy Private Limited (CIN: U35105UP2023PTC180308) was incorporated on April 18, 2023, in Uttar Pradesh. The Company is engaged in activities relating to **bio-energy, gas distribution, fertilizers and food processing**.

Your Company holds **9,999 equity shares (99.99%)** of YGEPL, and the balance 1 share is held by Mr. Yashpal Singh Yadav (Director), making YGEPL a wholly-owned subsidiary.

Financial Highlights (₹ in lakhs)

Particulars	June 30, 2024	March 31, 2024
Net Worth	0.80	0.80
Total Revenue	-	-
Profit / (Loss) After Tax	-	(0.20)

Joint Ventures and Associate Companies
During the year under review, your Company **did not have any Joint Venture or Associate Company** within the meaning of the Companies Act, 2013.

7. STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS

In accordance with the provisions of the Companies Act, 2013 ("the Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company has prepared its **Standalone Financial Statements** as well as **Consolidated Financial Statements** for the financial year ended 31st March, 2025.

- The **Standalone Financial Statements** of the Company give a true and fair view of the state of affairs, financial performance, and cash flows of the Company on a standalone basis.
- The **Consolidated Financial Statements**, prepared in accordance with the applicable provisions of the Act and the relevant Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, reflect the financial results of the Company together with its subsidiaries, thereby providing a holistic view of the overall business operations and financial position.

The audited Standalone and Consolidated Financial Statements, along with the Auditor's Reports thereon, form an integral part of this Annual Report.

Further, pursuant to Section 136 of the Act, the audited financial statements of the subsidiaries are placed on the website of the Company at www.apfl.in and will be made available to the Members on request.

8. UTILIZATION OF IPO & PREFERENTIAL PROCEEDS

During the financial year 2024–25, **Anya Polytech & Fertilizers Limited** successfully completed its **Initial Public Offering (IPO)** and was listed on the **National Stock Exchange of India (NSE)** on January 02, 2025. The Company issued **32,000,000 equity shares** of ₹2/- each, aggregating to a total IPO size of ₹44.8 crore (including share premium).

The net proceeds from the IPO, after deducting issue-related expenses, were proposed to be utilized for the following objects as stated in the Prospectus.

Objects of the IPO
1. Expansion of production and manufacturing capacity
2. Investment in working capital
3. Modernization of infrastructure and R&D facilities
4. General corporate purposes
5. Issue-related expenses

Utilization of IPO Proceeds:

Sr. No.	Particulars	Amount (₹ in crore)
1	Capital Expenditure towards purchase of Plant & Machinery and working capital in **Anya Polytech & Fertilizers Limited**	12.69
2	Setting up new project in **Yara Green Energy Private Limited**, subsidiary company, along with working capital	10.80

Sr. No.	Particulars	Amount (₹ in crore)
	requirement	
3	Working Capital & Capital Expenditure in **Arawali Phosphate Limited**, subsidiary company	8.50
4	General corporate purposes*	8.07
5	IPO Issue Expenses	4.74
	Net Proceeds	**44.80**

Note:
Statements on the utilization of IPO proceeds, as required under **Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, have been periodically submitted to the Stock Exchange and reviewed by the **Audit Committee**.

9. CHANGE IN THE NATURE OF BUSINESS

During the financial year 2024–25, **there has been no change in the nature of business** of **Anya Polytech & Fertilizers Limited**. The Company continues to be engaged primarily in the **manufacturing and marketing of fertilizers, agro-chemicals, and allied products**, as stated in its Memorandum of Association.

The Board confirms that the Company has **complied with all applicable regulatory provisions** and there were no activities outside the scope of the existing business during the year under review.

10.TRANSFER TO RESERVES

During the financial year ended **31st March 2025**, the Board of Directors has approved the transfer of amounts to reserves as per the provisions of the Companies Act, 2013 and in line with the company's financial policy:

1. **Retained Earnings / General Reserve**
    1. Net Profit for the year after tax: ₹701.41 lakhs (as per Note 50).
    2. An amount of **₹718.62 lakhs** has been transferred to **Retained Earnings** (as per Note 24) to strengthen the financial position of the company and to meet future business requirements.
2. **Capital Reserve / Revaluation Reserve**
    1. Capital Reserve adjustments during the year: ₹(-3.69) lakhs (amortization).
    2. Depreciation on revalued assets: ₹0.24 lakhs.
    3. Revaluation surplus as on 31st March 2025 stands at **₹323.83 lakhs** (Note 24).
3. **Securities Premium Account**
    1. The company has utilized **₹531.81 lakhs** of the Securities Premium to write off IPO related expenses.
    2. Remaining balance of **₹3,308.19 lakhs** remains in the Securities Premium Account.
4. **Total Reserves and Surplus**
    1. The **total reserves and surplus** as on 31st March 2025 are **₹6,181.72 lakhs**, which includes retained earnings, capital reserve, revaluation surplus, and securities premium (Note 24).

Purpose of Transfers:
The transfers to reserves are made to ensure a prudent financial structure, maintain liquidity for operations, support expansion plans, and comply with statutory requirements. These reserves will also provide a cushion for unforeseen contingencies and future growth of the company.

11.DIVIDEND

In view of the Company's financial performance during the year and with a focus on conserving resources for future growth initiatives, the Board of Directors has **not recommended any dividend** for the financial year ended 31st March 2025.
The Board believes that retaining the earnings will help strengthen the Company's financial position and support its strategic objectives, including **capacity expansion, innovation, and operational efficiency**.

12.DEPOSITS

During the financial year ended 31st March 2025, the Company has neither accepted nor renewed any deposits from the public within the meaning of Chapter V of the Companies Act, 2013. There are no deposits outstanding as of the year-end.

The Company continues to maintain a strong liquidity position, supported by healthy turnover and robust financial performance, ensuring that all its obligations are met on time. The Board confirms that the Company is in compliance with the applicable provisions of the Companies Act, 2013, and the related rules concerning deposits.

13. DIRECTORS & KEY MANAGERIAL PERSONNEL

The Board of Directors of the Company as on 31st March 2025 comprised a mix of Executive and Non-Executive Directors, bringing a diverse range of expertise in finance, operations, and strategic management.

During the financial year 2024-25, the following changes occurred in the composition of the Board and Key Managerial Personnel (KMP):

- **Mr. Yashpal Singh Yadav** continued as the Managing Director, providing strategic leadership and operational oversight.
- **Mr. Tej Pal Singh** continued as a Director, contributing to strategic guidance and operational management.
- **Ms. Liza Sahni** continued as an Independent Director, providing guidance in corporate governance, compliance, and strategic initiatives.
- **Mr. Vineet Bhatia** continued as an Independent Director, providing guidance on risk management, business strategy, and policy frameworks.
- **Mr. Anurag Agarwal** continued as the Chief Financial Officer, overseeing financial planning, reporting, and risk management.
- **Ms. Kavita Rani** served as the Company Secretary, ensuring compliance with statutory and regulatory requirements; she resigned from the Board on 28th February 2025.
- **Ms. Aayushee Bhatia (M. No. A52545)** – Appointed as Company Secretary and Compliance Officer W.e.f May 01, 2025.

The Board places strong emphasis on corporate governance, regular performance evaluation, and succession planning for its Directors and KMPs. All appointments and reappointments during the year were made in accordance with the provisions of the Companies Act, 2013, and the Listing Regulations.

The Board expresses its sincere appreciation for the valuable contributions made by all Directors and KMPs during the year, which supported the Company in achieving its financial and strategic objectives, including growth in turnover and operational efficiency.

14.REGISTERED OFFICE OF THE COMPANY

The Registered Office of **Anya Polytech & Fertilizers Limited** is situated at:

S-2, Level, Upper Ground Floor, Block-E, International Trade Tower, Nehru Place, New Delhi – 110019

All communications, statutory notices, and correspondence relating to the Company may be addressed to the Registered Office. The Board ensures that the Registered Office is fully equipped to handle all regulatory, legal, and shareholder-related communications efficiently.

During the year under review, there has been **no change** in the registered office address of the Company.

15. RECONCILIATION OF SHARE CAPITAL AUDIT

Pursuant to Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018, and in line with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Reconciliation of Share Capital Audit was carried out by a Practicing Company Secretary during the financial year 2024-25.

The audit confirmed that the total issued, subscribed, and paid-up capital of the Company matches the aggregate of the total number of shares held in physical form and the total number of dematerialized shares held with the depositories.

A certificate confirming the reconciliation of the share capital is submitted regularly to the Stock Exchanges where the Company's shares are listed, and a copy of the same is also maintained at the Registered Office of the Company.

The Board confirms that, as on 31st March 2025, the total number of equity shares issued, subscribed, and fully paid-up was in full conformity with the provisions of the Companies Act, 2013, and the Listing Regulations.

16. DISCLOSURE RELATED TO BOARD AND CORPORATE GOVERNANCE

The Company is committed to maintaining the highest standards of corporate governance and ensuring transparency, accountability, and fairness in all its operations. The composition, functioning, and disclosures relating to the Board of Directors and its committees are in compliance with the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

(a) Board Composition:
As on 31st March 2025, the Board comprises a balanced mix of Executive, Non-Executive, and Independent Directors, is bringing diverse expertise in finance, operations, strategy, and governance. The Board periodically reviews the composition and effectiveness of its members to ensure alignment with the Company's strategic objectives.

(b) Board Committees:

The Board has constituted the following committees to ensure focused oversight and decision-making:

1. **Audit Committee –** Oversees financial reporting, internal controls, risk management, and statutory compliance.
2. **Nomination and Remuneration Committee –** Responsible for evaluating performance, succession planning, and recommending remuneration policies for Directors and Key Managerial Personnel (KMPs).
3. **Stakeholders' Relationship Committee** – Addresses shareholder grievances and ensures smooth communication with investors.
4. **Corporate Social Responsibility (CSR) Committee –** Formulates and monitors CSR initiatives and expenditure.

(c) Board Meetings and Attendance:

During the financial year 2024-25, the Board met 12 times. The meetings were structured to review financial performance, strategic initiatives, compliance requirements, and other important matters. Attendance of Directors at these meetings and at the previous Annual General Meeting is in accordance with statutory requirements.

(d) Committee Meetings and Attendance

To ensure effective governance and focused oversight, the Board has constituted various committees, each of which met periodically during the financial year 2024–25. The details of the committees and attendance of their members are as follows:

i. Audit Committee

The Audit Committee oversees financial reporting, internal controls, risk management, and statutory compliance.

DIN	Name	Designation	No. of Meetings Attended (2024–25)
10119296	Ms. Liza Sahni	Chairman	4
10421861	Mr. Vineet Bhatia	Member	4
00859217	Mr. Yashpal Singh Yadav	Member	4

ii. Nomination & Remuneration Committee

Responsible for recommending appointments, evaluating performance, and determining remuneration policies for Directors and Key Managerial Personnel (KMPs).

DIN	Name	Designation	No. of Meetings Attended (2024–25)
10119296	Ms. Liza Sahni	Chairman	4
10421861	Mr. Vineet Bhatia	Member	4
06898372	Mr. Tej Pal Singh	Member	4

iii. Stakeholders' Relationship Committee

Addresses shareholder and investor grievances, ensures timely resolution of complaints, and oversees share transfer and dematerialization processes.

DIN	Name	Designation	No. of Meetings Attended (2024–25)
10119296	Ms. Liza Sahni	Chairman	4
06898372	Mr. Tej Pal Singh	Member	4

DIN	Name	Designation	No. of Meetings Attended (2024–25)
00859217	Mr. Yashpal Singh Yadav	Member	4

All committee meetings were conducted in accordance with the applicable provisions of the Companies Act, 2013, and the Secretarial Standards. The requisite quorum was present at all meetings, and the recommendations of the committees were placed before the Board for consideration and approval.

iv. Corporate Social Responsibility (CSR) Committee
Formulates, monitors, and evaluates CSR initiatives and expenditure of the Company.

DIN	Name	Designation	No. of Meetings Attended (2024–25)
00859217	Mr. Yashpal Singh Yadav	Chairman	1
06898372	Mr. Tej Pal Singh	Member	1
10119296	Ms. Liza Sahni	Member	1

(e) Independent Directors:
Independent Directors have confirmed their adherence to the Code of Conduct prescribed under the Companies Act, 2013 and SEBI Listing Regulations. They bring objective judgment to Board deliberations, particularly on matters relating to strategy, risk, and compliance.

- **Meeting of Independent Directors**
  In accordance with Schedule IV of the Companies Act, 2013, a separate meeting of the Independent Directors was held on **March 24, 2025**, without the presence of Non-Independent Directors and members of management.

During the meeting, the Independent Directors:

1. Reviewed the performance of Non-Independent Directors and the Board as a whole;
2. Assessed the performance of the Executive Director, considering feedback from other Board members;
3. Evaluated the quality, quantity, and timeliness of information flow between the Company management and the Board, necessary for the effective discharge of their duties.

All Independent Directors were present at the meeting. The observations and feedback from this meeting were placed before the Board and have been duly implemented.

- **Declaration by Independent Directors**

Pursuant to the provisions of **Section 149(7)** of the Companies Act, 2013, the Company has received declarations from all Independent Directors confirming that:

- They meet the criteria of independence as laid down under **Section 149(6)** of the Act and applicable rules;
- They are not disqualified from continuing as Independent Directors;
- They are enrolled in the **Independent Directors' Data Bank** maintained by the Indian Institute of Corporate Affairs (IICA) in accordance with the Companies (Appointment and Qualification of Directors) Rules, 2014.

(f) Familiarization Programme for Independent Directors

The Company has formulated a **Familiarization Programme** to enable Independent Directors to gain a comprehensive understanding of their roles, rights, responsibilities, and the business environment in which the Company operates.

The programme covers:

- An overview of the Company's operations, business model, and strategic priorities;
- Industry dynamics, market trends, and the regulatory environment;
- Key policies, procedures, and corporate governance practices of the Company.

During the year under review, there were **no significant changes** in the Company's business operations, verticals, structure, or strategy that necessitated a revision of the familiarization programme.

(g) Annual Evaluation of Performance of the Board, Committees, and Directors

The **Nomination and Remuneration Committee (NRC)** has established a structured framework for the annual performance evaluation of the Board, its Committees, and individual Directors, in accordance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).

For **Independent Directors**, the evaluation framework focuses on:

- Key attributes and contributions that justify their continued presence on the Board;
- Active participation in Board and Committee proceedings;
- Effectiveness in decision-making and providing strategic direction.

The evaluation process was conducted through a **structured questionnaire** designed by the NRC, covering various aspects such as governance, engagement, decision-making, and interpersonal relationships. The responses and observations of the Directors were analysed to assess the overall effectiveness of the Board, its Committees, and individual Directors.

Key insights and suggestions arising from the evaluation were discussed by the Board and implemented to enhance Board functioning, governance standards, and strategic decision-making.

(h) Corporate Governance Compliance:

The Company has implemented a robust framework for corporate governance, including:

- Timely disclosure of financial and operational performance.
- Ensuring protection of shareholder rights.
- Regular review of compliance with regulatory requirements.
- Performance evaluation of the Board, its committees, and individual directors.

The Company continues to uphold principles of integrity, transparency, and accountability in its dealings with shareholders, employees, and other stakeholders. A detailed report on corporate governance, including the management discussion and analysis, forms part of this Annual Report.

17. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has established a Vigil Mechanism, in the form of a Whistle Blower Policy, in line with the requirements of Section 177 of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Policy aims to provide a secure and confidential channel for Directors, employees, and other stakeholders to report

genuine concerns regarding unethical behaviour, actual or suspected fraud, or violation of the Company's Code of Conduct.

Key Features of the Policy:

1. **Reporting Mechanism:** Employees and stakeholders can report concerns directly to the Ethics & Compliance Officer or the Chairperson of the Audit Committee. Reports can be made through email, dedicated telephone line, or in writing.
2. **Confidentiality:** All disclosures are treated with the highest level of confidentiality. The identity of the whistle-blower is protected and disclosure is strictly prohibited except as required by law.
3. **Investigation Process:** The Audit Committee oversees the investigation of complaints reported under the Policy. The Committee ensures impartiality, transparency, and timely resolution of all reported matters.
4. **Protection against Retaliation:** The Policy safeguards whistle-blowers from retaliation, discrimination, or harassment for reporting genuine concerns in good faith.
5. **Reporting to the Board:** The Audit Committee periodically reviews and reports to the Board on the functioning of the Vigil Mechanism and status of complaints received and resolved.

The Board of Directors affirms that no employee or Director has been denied access to the Audit Committee under this Policy. During the financial year 2024–25, all reported complaints were thoroughly investigated, and appropriate corrective actions were implemented where required.

The Vigil Mechanism / Whistle Blower Policy is available on the Company's website [insert URL], ensuring transparency and easy access for all stakeholders.

18. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS

Initial Public Offering (IPO) Completion

- The Company's IPO, initiated during December 2024, culminated in the allotment of shares, and it was successfully listed on the **NSE SME platform on 2nd January 2025**.
- The IPO proceeds were received subsequent to the financial year-end and were reflected in the share capital and securities premium in the financial statements.
- As the financial impact of the IPO was already recognized, no further adjustments to the financial statements for FY 2024-25 are required.
- This event is considered non-adjusting under Ind AS 10, but is disclosed to provide users of the financial statements with relevant information.

19. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, the Board of Directors of Anya Polytech & Fertilizers Limited, to the best of their knowledge and belief, hereby confirm that:

a) In the preparation of the annual accounts for the financial year ended 31st March, 2025, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2025 and of the profit of the Company for that period;

c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies

Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) The Directors have prepared the annual accounts on a going concern basis;

e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;

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

20. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS

During the Financial Year 2024–25, Anya Polytech & Fertilizers Limited did not receive any significant or material orders from regulators or courts that could have an adverse impact on the Company's operations or financial position.
The Company remains committed to maintaining the highest standards of regulatory compliance and corporate governance. All applicable statutory requirements and regulatory directives have been complied with in a timely and efficient manner.

21. MANAGEMENT DISCUSSION & ANALYSIS REPORT

In terms of the Regulation 34(2)(e) and Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the **Management Discussion & Analysis Report** for the Financial Year 2024–25 is annexed herewith as **Annexure-A** to this report.

22. PARTICULARS OF EMPLOYEES

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

23. AUDITORS

The matters related to Auditors and their Reports are as under:

a. Statutory Auditor
M/s Jerath & Co., Chartered Accountants, were appointed as the Statutory Auditors of the Company at the 11th Annual General Meeting for a term of 5 (five) years, subject to ratification as per the provisions of the Companies Act, 2013.
The Statutory Auditors have audited the financial statements of the Company for the financial year ended 31st March 2025 and have issued their report with unmodified opinion. The Board has duly reviewed the observations made by the Auditors and has taken necessary actions to address the recommendations.
b. Auditors' Report
The Statutory Auditors of the Company, M/s Jerath & Co., Chartered Accountants, have audited the Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March 2025.

Key Highlights of the Statutory Auditors' Report:

1. **Opinion on Financial Statements:**
   The Auditors have expressed an unmodified (clean) opinion on the financial statements, confirming that the accounts give a true and fair view of the state of affairs of the

Company as at 31st March 2025, and of the profit and cash flows for the year ended on that date, in accordance with the applicable accounting standards and the Companies Act, 2013.

2. **Compliance:**
   The Auditors have confirmed that the Company has complied with the provisions of the Companies Act, 2013 and other applicable laws relating to accounting records and disclosure requirements.

3. **Observations / Recommendations:**
   The Auditors have provided certain observations and suggestions to further strengthen internal controls, financial reporting, and compliance mechanisms. The Board, in consultation with the Audit Committee, has reviewed these recommendations and taken necessary corrective measures.

4. **Emphasis of Matter:**
   There are no material qualifications, reservations, or adverse remarks in the Statutory Auditors' Report for the financial year 2024–25.

The Board expresses its appreciation for the guidance and support extended by the Statutory Auditors, which has contributed to ensuring transparency, compliance, and reliability in the Company's financial reporting.

c. Secretarial Auditor
In accordance with Section 204 of the Companies Act, 2013, the Board appointed M/s Sanket Jain & Co., Company Secretaries, to conduct the Secretarial Audit for the financial year 2024–25. The Secretarial Audit Report forms part of the Annual Report.

d. Secretarial Audit Report
Pursuant to the provisions of Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company appointed M/s Sanket Jain & Co., Company Secretaries, (Membership No. A26531, CP No. 12583), to undertake the Secretarial Audit of the Company for the financial year 2024–25.

The Secretarial Audit was conducted in the prescribed **Form No. MR-3**, examining compliance with the applicable statutes, rules, regulations, and guidelines. The report covers:

1. Compliance with the provisions of the Companies Act, 2013 and rules made thereunder.
2. Compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. Maintenance of proper records, statutory registers, and documentation as required under law.
4. Adherence to governance and corporate compliance requirements.

The Secretarial Audit Report for the financial year 2024–25 is **annexed as Annexure – C** and forms an integral part of this Annual Report.

The Board has reviewed the observations and recommendations made by the Secretarial Auditor and has ensured that appropriate actions were taken for strengthening compliance and governance practices across the Company.

24. MAINTENANCE OF COST RECORDS

Pursuant to the provisions of Section 148(1) of the Companies Act, 2013, and the Companies (Cost Records and Audit) Rules, 2014, the Company is required to maintain cost records for certain products manufactured by it.
The Board confirms that the Company has maintained proper cost records as prescribed under the applicable rules. These records are regularly reviewed and updated to ensure accuracy and compliance with statutory requirements.
The Company has also appointed M/s Yash Sardana & Associates, Cost Accountants (Firm Registration No. 101497), to conduct the Cost Audit for the financial year 2024–25. The Cost Audit report will be submitted to the Ministry of Corporate Affairs, as mandated under law.
The maintenance of cost records and the periodic audit help the Company in:

- Monitoring cost efficiency and operational performance.
- Ensuring adherence to regulatory requirements.
- Providing management with reliable information for decision-making, budgeting, and cost control.

25. ANNUAL RETURN

Pursuant to the provisions of Section 92(3) of the Companies Act, 2013, the Company has prepared the Annual Return for the financial year 2024–25. The Annual Return provides a comprehensive overview of the Company's shareholding pattern, Board composition, Key Managerial Personnel, and other statutory disclosures.

The Annual Return has been uploaded on the Company's website and can be accessed at: www.apfl.in

The Board confirms that the Annual Return accurately reflects the details as on the financial year ended 31st March, 2025 and is in compliance with the requirements of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

26. INTERNAL FINANCIAL CONTROLS

The Board of Directors of Anya Polytech & Fertilizers Limited places high emphasis on maintaining a robust system of internal financial controls to ensure the integrity, reliability, and accuracy of the Company's financial reporting.

During the financial year 2024–25, the Company has designed and implemented adequate internal financial controls over financial reporting, in line with Section 134(5)(e) of the Companies Act, 2013 and applicable regulations. These controls are designed to provide reasonable assurance regarding:

- The orderly and efficient conduct of business, including adherence to the Company's policies and procedures;
- The safeguarding of assets and prevention and detection of frauds and errors;
- The accuracy and completeness of accounting records; and
- The timely preparation of reliable financial statements.

The internal financial control systems are periodically reviewed by the Audit Committee and the Board, and independent audits are conducted by the Statutory Auditors to ensure their effectiveness.

Based on the evaluation carried out, the Board confirms that the internal financial controls over financial reporting are adequate and operating effectively as at 31st March, 2025.

27. RISK MANAGEMENT

The Company recognizes that effective risk management is integral to achieving its strategic objectives and sustaining long-term growth. Anya Polytech & Fertilizers Limited has established a structured framework to identify, assess, and mitigate risks across its operations.

Risk Management Framework:

- The Company has a Risk Management Policy approved by the Board, which defines the approach for risk identification, assessment, monitoring, and mitigation.
- Key operational, financial, regulatory, and strategic risks are periodically reviewed by the **Board of Directors** and the **Audit Committee**.
- Risk owners are designated within the organization to monitor risk indicators and implement mitigation plans.

Key Risks Identified:

- **Market and Industry Risks:** Fluctuations in raw material prices, changes in fertilizer demand, and industry competition.
- **Financial Risks:** Liquidity, credit, and interest rate risks affecting capital management and funding operations.
- **Regulatory Risks:** Compliance with environmental, safety, labor, and corporate regulations.
- **Operational Risks:** Disruptions in supply chain, production inefficiencies, and technology-related risks.

Mitigation Measures:

- Diversification of suppliers and raw materials sourcing.
- Regular monitoring of financial performance and maintaining prudent capital structure.
- Adherence to regulatory compliance through continuous monitoring and internal audits.
- Investment in operational efficiency, technology upgrades, and employee training.

The Board believes that this proactive approach enables the Company to minimize potential adverse impacts while leveraging opportunities for sustainable growth.

28. VARIOUS POLICIES OF THE COMPANY

The Company has adopted and implemented a range of policies to ensure robust governance, regulatory compliance, and alignment with its strategic objectives. These policies are periodically reviewed and updated by the Board to reflect best practices and changing regulatory requirements.

1. **Risk Management Policy**
   - **i.** Establishes a framework for identifying, evaluating, and mitigating risks across the organization.
   - **ii.** Defines responsibilities of the Board, management, and risk owners in monitoring and addressing potential risks.
2. **Whistle Blower / Vigil Mechanism Policy**
   - **iii.** Provides a channel for employees, directors, and stakeholders to report unethical behaviour, violations of Company policy, or any instances of misconduct.

iv. Ensures protection against victimization for those raising concerns in good faith.

3. Corporate Social Responsibility (CSR) Policy

v. Outlines the Company's commitment to social, environmental, and community development initiatives.

vi. Defines the framework for selection, implementation, and monitoring of CSR projects in line with Section 135 of the Companies Act, 2013.

4. Related Party Transactions Policy

vii. Governs transactions with related parties to ensure fairness, transparency, and compliance with applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations.

5. Nomination and Remuneration Policy

viii. Specifies the criteria for appointment, reappointment, and remuneration of Directors, Key Managerial Personnel (KMPs), and senior management.

ix. Ensures alignment of remuneration with performance and Company objectives.

6. Insider Trading and Code of Conduct Policy

x. Prohibits trading in Company securities by insiders based on unpublished price-sensitive information.

xi. Ensures compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015.

7. Policy for Determination of Material Subsidiaries

xii. Establishes criteria for identifying and monitoring material subsidiaries, in compliance with SEBI Listing Regulations.

8. Policy on Preservation of Documents

xiii. Provides guidelines for maintaining, archiving, and safely disposing of Company records in line with statutory requirements.

9. Policy on Familiarization of Independent Directors

xiv. Ensures Independent Directors are adequately familiarized with the Company's operations, business model, regulatory framework, and key policies for informed decision-making.

The Board periodically reviews these policies to ensure they remain effective, relevant, and in line with statutory requirements and corporate governance best practices.

29. LOANS, INVESTMENTS, AND GUARANTEES

1. Investments

During the financial year 2024-25, the Company continued to make strategic investments in its subsidiaries and other entities to support growth and expansion. The details of investments are as follows:

Name of the Entity	Number of Shares	% Holding	Amount (₹ Lakhs)
Arawali Phosphate Limited	39,08,206	83%	533.41
Yara Green Energy Pvt Ltd	1,08,09,999	100%	1081.00
Polyfirm Packaging Pvt Ltd	12,00,000	60%	120.00
Total	**—**	**—**	**1734.41**

Key Highlights:

- The Company acquired additional shares in Yara Green Energy Pvt Ltd, achieving 100% ownership.
- Fresh investment of ₹ 120 Lakhs was made in Polyfirm Packaging Pvt Ltd to acquire 60% stake.

2. Loans and Advances
The Company has extended loans and advances to its subsidiaries and other parties to support their working capital and operational requirements.

A) Loans to Subsidiaries

Subsidiary	Amount (₹ Lakhs)
Arawali Phosphate Limited	1980.61
Yara Green Energy Pvt Ltd	262.87
Polyfirm Packaging Pvt Ltd	1201.29
Total	3444.76

B) Loans and Advances to Other Parties
- Loans and advances to other parties amounted to ₹ 598.50 Lakhs.
- Certain loans are interest-free and are provided primarily for business purposes.

C) Loans to Directors
- The Company had outstanding loans and imprest balances with certain Directors, as per the provisions of the Companies Act, 2013 and applicable regulations.

3. Guarantees and Security Provided
- The Company has provided corporate guarantees and securities to banks and financial institutions for borrowings availed by its subsidiaries.
- Loans and borrowings are generally secured by hypothecation of assets including plant & machinery, vehicles, and current assets.
- Cash credit, overdraft, and term loan facilities are secured by both movable and immovable assets of the Company and its subsidiaries as per the sanctioned agreements.

4. Compliance
All loans, investments, and guarantees given during the financial year are in compliance with the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Company's internal policies.

30. RELATED PARTY TRANSACTIONS

During the financial year 2024-25, the Company has entered into transactions with its related parties in the ordinary course of business and on arm's length basis, in accordance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company's related parties include its subsidiaries, joint ventures, associates, key managerial personnel (KMP), their relatives, and entities in which KMP or their relatives have significant influence.

All related party transactions were approved by the Audit Committee in accordance with the Company's policy on Related Party Transactions. There are no transactions that are prejudicial to the interests of the Company. The details of transactions with related parties are as follows:

Name of Related Party	Nature of Transaction	Amount (₹)	Outstanding Balance (₹)
Arawali Phosphate Ltd	Loans and Advances	1980.61	1980.61
Yara Green Energy Pvt Ltd	Loans and Advances	262.87	262.87
Polyfirm Packaging Pvt Ltd	Loans and Advances	1201.29	1201.29
Key Managerial Personnel	Remuneration & Benefits	87.50	—
Subsidiaries & Others	Purchase of Goods/Services	945.75	125.30

The particulars of contracts or arrangements with related parties referred to in Section 188 of the Companies Act, 2013 are provided in the prescribed Form AOC-2, which is annexed as **Annexure E** to this Report.

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

Conservation of Energy:
Since the operations of the Company are not energy-intensive, the Company has not consumed energy at any significant level. Accordingly, no specific measures were taken for energy conservation, and no additional investment was made for the reduction of energy consumption.

Particulars	Details
Steps taken or impact on conservation of energy	Not applicable due to non-energy-intensive operations
Steps taken for utilizing alternate sources of energy	Not applicable
Capital investment on energy conservation equipment	Nil

Technology Absorption, Adaptation, and Innovation:
The operations of the Company do not involve any special technology. Therefore, there is no requirement for efforts towards technology absorption, adaptation, or innovation.

Particulars	Details
Efforts made towards technology absorption, adaptation, and innovation	Not applicable
Benefits derived e.g., product improvement, cost reduction, product development, import substitution	Not applicable
Technology imported during the last three years	Not applicable
Year of import	Not applicable
Has technology been fully absorbed	Not applicable
Areas not absorbed, reasons and future plans	Not applicable
Expenditure incurred on Research and Development	Nil

Foreign Exchange Earnings and Outgo:
The Company has **no foreign exchange earnings or outgo** during the year under review.

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

Pursuant to the provisions of the *Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013* (the "Act"), Anya Polytech & Fertilizers Limited has adopted a policy for the prevention, prohibition, and redressal of sexual harassment of women at the workplace. The Company is committed to providing a safe, secure, and respectful environment to all employees, free from any form of sexual harassment.

In compliance with the Act:

- The Company has constituted an **Internal Complaints Committee (ICC)** to deal with complaints related to sexual harassment at the workplace.
- Awareness programmes and sensitization workshops were conducted during the year to educate employees about the provisions of the Act and the Company's policy.
- Adequate facilities have been provided to the ICC to effectively discharge its duties.
- The Company has displayed relevant guidelines and rules regarding the prevention of sexual harassment at prominent places in the workplace.

Status during FY 2024–25:

- Number of complaints received: **Nil**
- Number of complaints disposed of: **Nil**
- Number of complaints pending as on March 31, 2025: **Nil**

The Company reaffirms its strong commitment to ensuring a workplace environment built on dignity, equality, and mutual respect, where every individual can contribute productively and without fear.

33. CORPORATE GOVERNANCE

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

34. CORPORATE SOCIAL RESPONSIBILITY (CSR)

Pursuant to the provisions of Section 135 of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended, the Company was required to spend a certain amount towards CSR activities during the year. The details are as under:

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024	For the year ended 31.03.2023	For the year ended 31.03.2022
Amount required to be spent by the Company during the year	0.00	4.06	0.00	0.00
Amount of expenditure incurred	0.00	6.50	0.00	0.00
Shortfall / (Excess) at the end of the year	0.00	(2.44)	0.00	0.00

Total of previous years' shortfall	0.00	0.00	0.00	0.00
Reasons for shortfall	NA	NA	NA	NA
Details of related party transactions, if any (e.g., contribution to a trust controlled by related party)	NA	NA	NA	NA
Provision with respect to liability incurred by entering into any contractual obligation relating to CSR	NA	NA	NA	NA

- During FY 2023–24, the Company spent ₹6.50 lakhs against the requirement of ₹4.06 lakhs, thereby resulting in an **excess spend of ₹2.44 lakhs**, which has been carried forward for set-off in subsequent years in accordance with Rule 7(3) of the CSR Rules.
- For FY 2024–25, no CSR obligation arose, hence no expenditure was incurred.

35. DETAILS OF APPLICATIONS MADE OR ANY PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

During the financial year 2024–25, **no application was made** by or against **Anya Polytech & Fertilizers Limited** under the provisions of the **Insolvency and Bankruptcy Code, 2016**, and **no proceedings** are pending under the said Code as on the date of this report.

36. LISTING OF SHARES

As of the fiscal year 2024–25, Anya Polytech & Fertilizers Limited had its shares listed on the NSE Emerge platform following its Initial Public Offering (IPO) that concluded on December 30, 2024. The IPO opened on December 26, 2024, with a price band of ₹13–₹14 per share and a lot size of 10,000 shares. The listing occurred on January 2, 2025, at ₹17.10 per share, reflecting a 22.14% premium over the issue price.

37. DEMATERIALIZATION OF SHARES

The Equity Shares of the Company are tradable only in electronic form in accordance with the provisions of the Depositories Act, 1996. The Company has entered into tripartite agreements with Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL), along with its Registrar and Share Transfer Agent (RTA) – M/s Skyline Financial Services Private Limited **–** to facilitate the dematerialization of shares.

As on March 31, 2025**,** 100% of the Company's total paid-up Equity Share Capital was held in dematerialized form and **0%** in physical form. The Company's ISIN is INE0SI601032**.**

The Board advises all shareholders holding shares in physical form (if any in future issuance) to dematerialize their holdings to ensure easy liquidity, better transferability, and to be in line with SEBI directives, which mandate trading in dematerialized form only.

38. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company hereby confirms that it has complied with all the applicable provisions of Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2), as issued by the Institute of Company Secretaries of India (ICSI), during the financial year 2024-25.

39. GENERAL DISCLOSURES

Your Directors state that no disclosure or reporting is required in respect of the following items, as there were no transactions or activities pertaining to these matters during the financial year 2024-25:

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

42. ENCLOSURES

The following annexures form an integral part of this Board Report for the Financial Year 2024-25:

a. **Annexure–A:** Management Discussion and Analysis Report
b. **Annexure–B:** Particulars of Employees
c. **Annexure–C:** Secretarial Auditor's Report in Form No. MR-3
d. **Annexure–D:** AOC-2 (Details of Related Party Transactions)

43. ACKNOWLEDGEMENT

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

The Directors also express their deep appreciation for the devotion, commitment, and valuable contributions made by the employees of the Company in diligently discharging their duties throughout the financial year.

For and on behalf of the Board of Directors
Anya Polytech & Fertilizers Limited

sd/-
Yashpal Singh Yadav
Managing Director
DIN: 00859217

sd/-
Tej Pal Singh
Director
DIN: 06898372

Date: 28.08.2025
Place: Delhi

FERTILIZER

ANYA INSTAPRO ANYA INSTAPRO ANYA INSTAPRO

ANYA INSTAPRO ANYA INSTAPRO ANYA INSTAPRO

आन्या

INSTAPRO

SULPHAR WDG (90% W/W)



पानी में घुलनशील

3 kg.

Net Weight

MARKETED BY:

Anya Polytech & Fertilizers Pvt. Ltd.

ANYA FERTIGRO

SULPHAR WDG (90% W/W)

आन्या FERTIGRO

SULPHAR WDG (90% W/W)

विशेषताएँ :-

1. आन्या FERTIGRO फसल में सल्फर की कमी को पूरा करता है।
2. आन्या FERTIGRO मिट्टी के पीएच को संतुलित करता है।
3. पोषक तत्वों के अवशोषण में सहायक होता है।
3. आन्या FERTIGRO तिलहन फसलों में तेल की मात्रा, दलहन फसलों में प्रोटीन की मात्रा व धनिया, प्याज़, लहसुन, मैंथा तथा मसाले इत्यादि फसलों में चरपराहट को बढाता है।
4. फसल की गुणवत्ता में सुधार व फसल की पैदावार में वृद्धि करता है।
5. पौधों में रोग प्रतिरोधक क्षमता को बढाता है।
6. आन्या FERTIGRO फफूंदी नाशक का कार्य भी करता है।
7. पाले के प्रति सहनशक्ति को बढाता है।



प्रयोग विधि :-

1. आन्या FERTIGRO को टॉप ड्रेसिंक के समय 3Kg प्रति एक़ड की दर से फसलों में प्रयोग करें।
2. आन्या FERTIGRO को फसलानुसार पर्णीय छिड़काव व ड्रिप सिंचाई में प्रयोग करें।

फसलें :-

धान, गेहूँ, मक्का, कपास, मैंथा, आलू, सब्जियाँ, आम, केला, अमरुद व अन्य फल समस्त प्रकार की दालें व तिलहन इत्यादि।

Gross wt: 3.013 kg. Batch No:
Net wt: 3.000 kg. Mfg Date:
M.R.P. Rs:
(inclusive of all taxes)

Manufactured by: Gopal Enterprises, UPSIDC industrial Area, Hapur, Mfg Lic No. 879/B6922

Marketed By:
Anya Polytech & Fertilizers Pvt. Ltd. (APFL)
UPSIDC industrial Area, Village Keshurehai,
Shahjahanpur- 242001, U.P.
Website : www.apfl.in Kisan Helpline : 05842-295813
Fax : 0120-4159498. Email : contact@apfl.in

ANNEXURE - A

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report for the financial year 2024-25 provides an overview of the business environment, operational performance, financial highlights, opportunities, risks, and outlook for Anya Polytech & Fertilizers Limited.

GLOBAL ECONOMIC OVERVIEW

Global growth is projected to **slow from 3.5% in 2022 to 3.0% in 2023 and 2.9% in 2024**. For advanced economies, growth is expected to decline from **2.6% in 2022 to 1.5% in 2023 and 1.4% in 2024**, reflecting **strong US momentum** but weaker growth in the **Euro area**. Emerging markets and developing economies are projected to grow modestly, from **4.1% in 2022 to 4.0% in 2023 and 2024**, with a slight downward revision in 2024 due to **China's property sector crisis**.

Medium-term global growth forecasts stand at **3.1%**, the lowest in decades, indicating weak prospects for countries to catch up to higher living standards.

The global economy in FY 2024-25 witnessed a mixed recovery trajectory, marked by regional divergences in growth and continuing macroeconomic challenges. Advanced economies saw moderate expansion, while emerging markets demonstrated resilience amid global headwinds. Key factors influencing the global economic environment included tight monetary policies by central banks to control inflation, geopolitical tensions, and supply chain realignments.

Commodity markets remained volatile, with fluctuations in crude oil, natural gas, and key agricultural inputs impacting global trade dynamics. Inflationary pressures, though easing in some regions, continued to affect input costs, particularly in energy-intensive and raw material-dependent industries such as fertilizers and petrochemicals.

Developing countries, including India, benefited from strong domestic demand, infrastructure investments, and government policy support. However, global uncertainty, coupled with rising interest rates and currency fluctuations, posed challenges for international trade and capital flows.

For Anya Polytech & Fertilizers Limited, the global economic conditions translated into both opportunities and challenges. While input cost volatility and logistics disruptions had an impact, the Company effectively navigated these conditions through strategic sourcing, operational efficiency, and market diversification efforts.

GLOBAL INFLATION

Global headline inflation is forecast to **decline steadily from 8.7% in 2022 to 6.9% in 2023 and 5.8% in 2024**, though the 2023 and 2024 forecasts have been revised upward slightly. Inflation is generally expected to **return to target by 2025** in most economies.

By the second quarter of 2023, global headline inflation had fallen from a peak of **11.6% in Q2 2022 to 5.3%**, with most of the reduction driven by declines in **energy and, to a lesser extent, food prices**. Among major economies, headline inflation in Q2 2023 ranged from **–0.1% in China, 2.8% in the Euro area, to 2.7% in the United States**.

GROWTH IN EMERGING ECONOMIES

- **Emerging and developing Asia**: Growth projected at **5.2% in 2023**, declining to **4.8% in 2024**.
- **China**: Growth forecast revised downward to **5.0% in 2023** and **4.2% in 2024**, mainly due to a **property market crisis and lower investment**.
- **India**: Growth projected at **6.3% for both 2023 and 2024**, with an upward revision of 0.2 percentage points for 2023, reflecting **stronger-than-expected consumption during April–June**.

Despite some signs of resilience, **global economic activity remains below prepandemic projections**, especially in **emerging markets and low-income countries**, where output losses average more than 6.5% compared with prepandemic expectations.

INDIAN ECONOMIC OVERVIEW

According to the World Bank, India was one of the fastest-growing major economies in FY 2022-23, with a growth rate of 7.2%, the second-highest among G20 countries and nearly twice the average for emerging market economies. This resilience was driven by robust domestic demand, strong public infrastructure investment, and a strengthening financial sector.

Strong economic expansion during the initial quarter of FY 2023 allowed India to surpass the United Kingdom, becoming the fifth-largest global economy and successfully rebounding from the adverse effects of the COVID-19 pandemic. However, the World Bank warns that global headwinds—including high interest rates, geopolitical tensions, and sluggish demand—are expected to persist. In this context, India's GDP growth for FY 2023-24 is projected at 6.3%.

The Indian economy continued its recovery and expansion through FY 2024–25, driven by strong macroeconomic fundamentals, policy support, and sustained domestic demand. Key sectors such as agriculture, manufacturing, and infrastructure registered steady performance, supported by favourable monsoons, robust rural consumption, and increased public investment.

The agriculture and allied sectors, in particular, remained resilient, underpinned by improved sowing patterns, better irrigation coverage, and government-led initiatives to promote sustainable and climate-resilient farming practices. This environment has had a direct and positive influence on the **fertilizer and agrochemical industries**, with demand for both conventional and specialty fertilizers witnessing consistent growth.

In line with national priorities around **food security**, **soil health**, and **productivity enhancement**, the sector is transitioning from volume-based to value-driven inputs. Farmers are showing an increased preference for customized nutrient solutions, organic blends, and micronutrient-rich formulations. Moreover, rising awareness of **balanced fertilization** and **sustainable farming techniques** is shaping a more informed and quality-conscious customer base.

Compared to developed markets, India continues to offer strong growth potential, especially due to:

- A vast cultivable land base
- A large and diverse farming population
- Low per-hectare fertilizer usage, leaving room for expansion

However, the industry also faces persistent challenges. Key operational pressures stem from:

- Volatile raw material prices (especially imports like phosphates and potash)High
- and energy costs
- Regulatory fluctuations around subsidy disbursements and nutrient-based pricing schemes

The **policy environment**, including the continuation of the Nutrient-Based Subsidy (NBS) scheme and new initiatives to promote organic and bio-fertilizers, remains a significant determinant of industry dynamics. Increased digital penetration in rural India and the promotion of agri-tech solutions have further encouraged the adoption of digital advisory platforms, e-commerce-based fertilizer sales, and real-time soil health monitoring.

In this context, businesses like **Anya Polytech & Fertilizers Limited** must remain strategically agile—balancing cost management with innovation and capacity expansion. Focus areas for sustainable growth include:

- Backward integration for key raw materials
- Digital and data-driven farmer engagement
- Investment in R&D for high-efficiency fertilizers
- Geographical expansion into underpenetrated agri-zones, particularly in Eastern and North-Eastern India.

With the government's continued emphasis on doubling farmer incomes and improving agricultural productivity, the long-term outlook for the Indian fertilizer and agrochemical industry remains promising.

According to the World Bank, India was one of the fastest-growing major economies in FY 2022-23, with a growth rate of 7.2%, the second-highest among G20 countries and nearly twice the average for emerging market economies. This resilience was driven by robust domestic demand, strong public infrastructure investment, and a strengthening financial sector.

The Indian economy demonstrated strong resilience and continued its growth trajectory during the financial year 2024-25, supported by robust domestic demand, infrastructure development, and structural reforms. According to government estimates and independent economic assessments, India remained one of the fastest-growing major economies globally, with GDP growth estimated at around [insert % if available, e.g., 6.8%] for the year.
Key sectors such as agriculture, manufacturing, and services witnessed positive momentum. The government's sustained focus on rural development, digital infrastructure, Make in India initiatives, and increased capital expenditure contributed to inclusive growth and employment generation.
Inflationary trends, although present, were managed through calibrated monetary policies by the Reserve Bank of India (RBI). Additionally, stable macroeconomic indicators, improved tax collections, and enhanced investor confidence strengthened the economic environment.
For Anya Polytech & Fertilizers Limited, the favorable domestic economic climate provided a strong foundation for business growth. Increased agricultural activity, enhanced rural spending, and supportive government schemes for the fertilizer sector helped boost demand for the Company's products. The Company continues to align its strategy with national priorities, including sustainable agriculture, self-reliance in fertilizer production, and enhanced supply chain efficiency.

INDIAN ECONOMIC GROWTH DRIVERS

As per the **Economic Survey 2022-23**, India's growth in FY 2022-23 was primarily driven by private consumption and capital formation, which also contributed to employment generation, reflected in declining urban unemployment and faster Employee Provident Fund registrations.

Key factors supporting India's economic prospects include:

1. **Limited global fallout from COVID-19 in China**: Minimal health and economic impacts have allowed the normalization of global supply chains, benefiting India.
2. **Inflationary impulses from China's reopening**: Supporting export competitiveness and trade stability.
3. **Recessionary tendencies in major advanced economies**: Monetary easing in these economies has led to capital inflows into India, facilitated by a stable domestic inflation rate below 6%.
4. **Enhanced Private Sector Investment**: Improved business sentiment has spurred private sector investment.
   Additionally, robust credit growth to MSMEs, averaging over 30.6% from January to November 2022, was supported by the Emergency Credit Linked Guarantee Scheme (ECLGS).
   Significant capital expenditure (Capex) by the central government, which rose by 63.4% in the first eight months of FY 2022-23, has further catalyzed private sector investment and stimulated economic activity.

INDUSTRY OVERVIEW

The Indian **fertilizer and agrochemical industry** is undergoing a transformative phase—transitioning from traditional volume-driven operations to a more technology-enabled, precision-oriented, and sustainability-focused ecosystem. Once viewed primarily as a provider of essential farm inputs, the industry now plays a crucial role in the broader agricultural productivity and food security narrative. Today's stakeholders—from policymakers to farmers—expect fertilizers not just to nourish crops, but to do so efficiently, responsibly, and sustainably.

This sector now encompasses a wide spectrum of products and services, including NPK fertilizers, micronutrients, bio fertilizers, water-soluble variants, and agronomic advisory services. Fertilizer companies are evolving into agri-input solution providers, offering tailored nutrient programs, soil health diagnostics, and digital farming tools that empower farmers to optimize yield while protecting long-term soil fertility.

A defining characteristic of this evolution is the rise of **"smart agriculture"**—a shift driven by a new generation of progressive farmers seeking data-driven, environmentally friendly, and **economically viable** farming practices. These farmers, particularly in Tier II and Tier III towns and peri-urban areas, are increasingly adopting digital platforms for crop advisory, product procurement, and weather-linked decision-making.

The **rural economy**, bolstered by government initiatives like PM-KISAN, direct benefit transfers, and investments in irrigation and infrastructure, continues to support fertilizer demand. Simultaneously, urbanization and shrinking landholdings are nudging Indian agriculture toward intensive cultivation, where nutrient management becomes even more critical.

Parallelly, the organic and sustainable agriculture movement is gaining momentum. Growing consumer demand for chemical-free produce has led to a surge in the use of bio fertilizers,

compost-based solutions, and soil-enriching microbial products. This trend is not limited to large farms—it is increasingly visible among smallholders, horticulturists, and even urban farmers.

The industry's reach is expanding not just geographically but demographically. Young farmers and agri-entrepreneurs, supported by start-ups and digital platforms, are emerging as a significant force—experimenting with crop diversification, soil mapping, and integrated nutrient management (INM) programs. These stakeholders are influencing the market with their openness to innovation and strong environmental consciousness.

However, challenges remain. The industry continues to grapple with volatility in global raw material prices, regulatory compliance, and subsidy-related delays, which can affect pricing and liquidity. Environmental concerns around fertilizer overuse have also led to increased regulatory scrutiny, placing a premium on efficiency, traceability, and responsible marketing practices.

In this shifting landscape, companies like **Anya Polytech & Fertilizers Limited** are well-positioned to capitalize on both current and emerging opportunities. By aligning with national agricultural goals, investing in **R&D**, promoting **farmer education**, and leveraging **digital infrastructure**, the company aims to lead the next phase of growth—where agriculture is not just about productivity, but about profitability, sustainability, and resilience.
From high-efficiency fertilizers to integrated crop nutrition programs, the fertilizer industry is no longer just about supplying nutrients—it is about enabling prosperity from soil to shelf.

INDUSTRY OVERVIEW: OPPORTUNITIES

In the dynamic and rapidly evolving landscape of India's **agriculture and agri-input sector**, the future holds immense opportunities for innovation, expansion, and transformation. For Anya Polytech & Fertilizers Limited, the key to sustained growth lies in embracing **customization, digitalization, and sustainability**—three pillars reshaping the fertilizer and agrochemical industry today.

1. Customization and Precision Farming
Modern Indian farmers are increasingly shifting from generic input usage to **need-based nutrient management**. This shift presents a strong opportunity for companies to offer **customized fertilizer blends**, **crop-specific nutrient packages**, and **soil health-driven advisory services**.

By leveraging technologies such as:

- **Soil health diagnostics**
- **Geo-tagging and farm mapping**
- **AI-based crop advisory**

Anya Polytech can provide **personalized crop nutrition programs**, ensuring optimal yield while preserving soil fertility. This tailored approach not only improves farmer outcomes but builds deeper engagement and long-term loyalty.

2. Digital Transformation and Farmer Engagement
The rising digital adoption across rural India—powered by smartphone penetration and agri-tech platforms—offers a significant growth avenue. Mobile-based apps, SMS-based advisory services, and digital marketplaces enable real-time, data-driven decision-making for farmers.

Anya Polytech can capitalize on this trend by:

- Launching **digital platforms for product education and advisory**
- Integrating **loyalty and rewards programs** for repeat customers
- Facilitating online ordering and doorstep delivery, especially in Tier II and Tier III towns

This direct-to-farmer engagement not only enhances accessibility but also positions the brand as a trusted and tech-savvy agri-partner.

3. Sustainable and Organic Farming Solutions

With the growing emphasis on **climate-resilient agriculture** and **eco-friendly farming**, demand is rising for:

- **Bio fertilizers**
- **Organic soil conditioners**
- **Environmentally safe micronutrients**

This green transition is driven by consumer demand for residue-free food, government incentives, and global ESG (Environmental, Social, and Governance) benchmarks.

By expanding its portfolio in **organic and low-impact fertilizer solutions**, Anya Polytech can tap into a fast-growing niche, especially among horticulturists, export-oriented farms, and certified organic growers.

4. Expansion into Underserved Agricultural Zones

Much like the transition from unorganized to organized formats in other industries, Indian agriculture too is witnessing formalization. **Eastern and North-Eastern India, tribal farming zones, and dryland regions** represent underserved, high-potential markets.

With its expertise and product quality, Anya Polytech is well-positioned to:

- Enter new geographies with **affordable, accessible solutions**
- Partner with **state governments, cooperatives, and agri-societies**
- Build **distribution networks** in regions traditionally dominated by local, unorganized players

This geographical expansion will not only widen the company's footprint but also ensure inclusive growth by reaching farmers in remote, high-need areas.

5. Government Partnerships and Policy Alignment

Various schemes under the Government of India—such as **PM-PRANAM**, **Soil Health Card**, **Paramparagat Krishi Vikas Yojana (PKVY)**, and **Subsidy Reforms**—provide fertile ground for collaboration.

By aligning with these initiatives, Anya Polytech can:

- Access funding for pilot projects
- Contribute to capacity-building and farmer education
- Influence future-ready agricultural practices at scale

CONCLUSION

The Indian fertilizer industry is no longer just about supplying nutrients—it's about offering **customized, sustainable, and technology-integrated solutions**. Companies like Anya Polytech & Fertilizers Limited, with their deep domain expertise and customer-centric approach, are poised to lead this transformation. By harnessing these opportunities, the company can not only strengthen its market position but also play a key role in shaping the future of Indian agriculture—making it more productive, inclusive, and environmentally responsible.

INDUSTRY OVERVIEW: RESTRAINTS

While the Indian fertilizer and agrochemical industry offers significant growth potential, it also faces a range of structural, regulatory, and market-driven challenges that can constrain momentum and profitability. These **restraints** require careful navigation to ensure long-term resilience and sustainability.

1. Volatility in Raw Material Prices and Supply Chain Disruptions
The sector remains heavily dependent on **imported raw materials** such as phosphates, potash, and ammonia. Global price fluctuations, geopolitical tensions, and shipping bottlenecks often lead to **supply chain instability and cost unpredictability**, making it difficult to maintain consistent pricing or profitability.

This exposure is especially critical for manufacturers like Anya Polytech, where input costs directly impact margins and pricing competitiveness.

2. Regulatory and Subsidy-Related Challenges
The Indian fertilizer industry operates under a **regulated pricing environment**, especially for urea and key nutrients. Delays in **subsidy disbursements** under schemes like the Nutrient-Based Subsidy (NBS) can strain liquidity and impact working capital cycles.

Additionally, **frequent policy shifts**, compliance mandates, and subsidy rationalization debates create uncertainty and limit the ability to plan long-term strategic investments.

3. Intensifying Market Competition
With the rise of **both domestic and multinational players**, the Indian fertilizer sector has become increasingly competitive. The presence of **numerous small-scale manufacturers** offering low-cost alternatives and **price-sensitive procurement policies** in rural markets leads to **shrinking margins** and limits the room for product differentiation.

To stay competitive, companies must go beyond pricing and invest in **brand trust, farmer education**, and **value-added services**, all of which require significant time and resources.

4. Environmental and Sustainability Pressures
Growing awareness around **overuse of chemical fertilizers**, nutrient runoff, and its long-term effects on soil health is prompting regulators and consumers to push for **eco-friendly and organic alternatives**. While this shift opens up new opportunities, it also challenges traditional fertilizer businesses to **adapt their product mix, re-invest in R&D**, and navigate stringent environmental compliance norms.

Failure to address these concerns could risk reputational damage and limit access to emerging markets driven by sustainability demands.

5. Limited Digital Penetration in Rural Markets
Although digitalization is progressing, a significant portion of India's small and marginal farmers still lack access to or comfort with digital tools. This gap can hinder the rollout of tech-driven advisory platforms, loyalty programs, or online distribution channels, limiting engagement in key regions and slowing the company's ability to scale digitally.

6. Fragmented Distribution Networks
In many rural and remote regions, the fertilizer distribution network remains fragmented and inefficient, leading to supply inconsistencies, counterfeit risks, and limited last-mile reach.

Establishing and maintaining a reliable supply chain in such regions involves significant logistical investment and operational complexity.

CONCLUSION

The Indian fertilizer industry is navigating a complex environment marked by cost pressures, regulatory constraints, and evolving market expectations. For Anya Polytech & Fertilizers Limited, addressing these challenges will require strategic agility, investment in innovation, and a strong focus on operational efficiency and compliance. Successfully mitigating these restraints will be key to unlocking the full potential of the opportunities that lie ahead in India's fast-transforming agricultural ecosystem.

Internal Control Systems and Their Adequacy

Anya Polytech & Fertilizers Limited has implemented a comprehensive and well-structured internal control system designed to support the efficiency, integrity, and reliability of its operations and financial reporting processes. The framework is aligned with the **scale, complexity, and sector-specific needs** of the company, ensuring effective management of operational, compliance, and financial risks.

The **Internal Audit function** plays a central role in monitoring the adequacy and effectiveness of these controls. Operated under a clearly defined charter, the Internal Audit team is independent and reports directly to senior management and functionally to the **Chairman of the Audit Committee** of the Board. This reporting structure reinforces the objectivity and integrity of audit processes.
Key features of the internal control framework include:

- Periodic risk assessments and control evaluations
- Continuous monitoring of compliance with standard operating procedures
- Validation of the accuracy of financial records and reporting
- Safeguarding of the Company's assets and resources

Internal controls are regularly reviewed and enhanced in line with emerging risks, regulatory changes, and business needs. During the financial year 2024–25, the internal controls, including internal financial controls over financial reporting, were found to be adequate and operating effectively.

Findings from internal audit reviews are shared with relevant process owners, and **corrective actions** are promptly implemented. This proactive and responsive approach has helped create a culture of accountability and continuous improvement, thereby strengthening the overall governance environment within the organization.

The Board, through the Audit Committee, continues to monitor the internal control mechanisms and is committed to ensuring that they evolve in line with **industry best practices** and the Company's long-term strategic goals.

FINANCIAL REVIEW

Sr. No.	Financial Results	FY 2024–25	FY 2023–24
1	Turnover (Including Other Income)	12,105.63	11,759.06
2	EBITDA	1,669.74	1,568.55
3	Profit before Tax (PBT)	1,149.41	944.90

Sr. No.	Financial Results	FY 2024–25	FY 2023–24
4	Profit after Tax (PAT)	701.41	754.75
5	Earnings Per Share (Basic) (Rs.)	0.73	0.86
6	Earnings Per Share (Diluted) (Rs.)	0.73	0.86

The financial performance of the Company during the financial year 2024–25 reflects a modest improvement in revenue, with total turnover (including other income) increasing to **Rs. 12,105.63 lakhs** as compared to **Rs. 11,759.06 lakhs** in the previous year, representing a year-on-year growth of approximately **2.96%**.

Despite revenue growth, the Company continued to report a loss at the EBITDA level of **Rs. 1,669.74 lakhs**, though this marks an improvement over the EBITDA of **Rs. 1,568.55 lakhs** in FY 2023–24. The narrowing of the operating loss was driven by better cost controls, improved realization in certain product lines, and early results from internal efficiency measures.

The Profit Before Tax (PBT) stood at **Rs. 1,149.41 lakhs**, and the Profit After Tax (PAT) was **Rs. 701.41 lakhs**, both showing a reduction in loss compared to the previous year. The improvement was primarily attributed to enhanced operational performance and lower finance and depreciation costs.

The Earnings Per Share (EPS) for FY 2024–25 stood at **Rs. 0.73 (Basic)** and **Rs. 0.73 (Diluted)**, compared to **Rs. 0.86** and **Rs. 0.86**, respectively, in FY 2023–24, indicating a relative improvement in shareholder value retention despite continued losses.

A detailed discussion on the Company's operational and financial performance is provided in the Director's Report under the section titled **"Overview of Company's Financial Performance."**

HUMAN RESOURCES / INDUSTRIAL RELATIONS

At Anya Polytech & Fertilizers Limited, we firmly believe that human capital is not merely a resource—it is the cornerstone of our long-term vision and organizational growth. Our people form the backbone of our success, and we are deeply committed to creating a workplace that fosters excellence, inclusivity, and continuous development.

Recognizing that a skilled and motivated workforce is critical to our performance, we have cultivated a culture that encourages professional development, open communication, and shared responsibility. Our approach is centered on nurturing talent, empowering employees, and building meaningful, long-term relationships with our team members.

To support this, we have established a structured internal training and capacity-building framework, offering targeted programs across functions and roles. These programs are aimed at enhancing both technical capabilities and leadership competencies, ensuring that our employees stay aligned with the latest developments in the fertilizer and agrochemical industry. Learning is embedded as a continuous process within the organization, enabling individuals to grow with the Company and contribute more effectively to our strategic goals.

In alignment with our people-first philosophy, the Company has implemented performance-linked initiatives, including a thoughtfully designed Employee Stock Option Plan (ESOP). The

ESOP not only acts as a financial incentive but also fosters a sense of ownership and collective purpose, encouraging deeper engagement and loyalty across all levels of the organization.

Our human resource policies are aligned with industry best practices, focusing on:

- Merit-based growth
- Diversity and inclusion
- Employee health and well-being
- Workplace safety and compliance

The industrial relations climate during the year remained stable, constructive, and cordial. We maintain transparent dialogue with our workforce and are committed to upholding a fair and respectful work environment.

CONCLUSION

Our holistic HR strategy, which blends skill development, performance recognition, and a culture of belonging, continues to be a key enabler of sustainable growth at Anya Polytech & Fertilizers Limited. By investing in our people, we invest in the future of the Company.

KEY FINANCIAL RATIOS

(For the Financial Year Ended March 31, 2025)
(Rs. in Lakhs unless otherwise stated)

Sr. No.	Particulars	FY 2024–25	FY 2023–24	Variance (%)	Explanation (For variance of 25% or more)
1	Current Ratio	1.10	0.99	12%	No significant variance (<25%)
2	Debt Service Coverage Ratio	0.95	0.89	7%	No significant variance (<25%)
3	Return on Equity Ratio (%)	11%	24%	-52%	Decline due to increase in share capital through IPO, diluting ROE
4	Inventory Turnover Ratio	4.31	6.11	-30%	Stock levels increased to meet seasonal demand, reducing turnover
5	Trade Receivables Turnover Ratio	7.00	11.75	-40%	Extended credit period for customers
6	Trade Payables Turnover Ratio	10.59	9.96	6%	No significant variance (<25%)
7	Net Capital Turnover Ratio	21.91	-190.24	-	Sharp improvement due to better utilization of capital post IPO
8	Net Profit Ratio	6%	7%	-10%	No significant

Sr. No.	Particulars	FY 2024–25	FY 2023–24	Variance (%)	Explanation (For variance of 25% or more)
	(%)				variance (<25%)
9	Return on Capital Employed (%)	7%	14%	-50%	Increased equity during IPO reduced ROCE temporarily
10	Return on Investment (%)	8%	19%	-58%	Equity increase and IPO-related adjustments reduced ROI

Notes:

- Ratios have been calculated in accordance with applicable accounting standards and guidelines issued by the Ministry of Corporate Affairs.
- Variance explanations are provided for changes exceeding ±25% as per SEBI (LODR) Regulations, where applicable.

CAUTIONARY STATEMENT

Statements made in the Management Discussion and Analysis and Directors' Report describing the Company's objectives, strategies, expectations, projections, and estimates may be considered forward-looking statements under applicable laws and regulations. These statements are based on certain assumptions and expectations of future events.

Actual results may differ materially from those expressed or implied in these forward-looking statements due to various risks and uncertainties, including but not limited to:

- Changes in economic conditions
- Government policies and regulations
- Market demand and supply dynamics
- Input cost fluctuations
- Competitive pressures
- Global developments impacting trade and logistics

The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.


आन्या
खाद
apfl
धान में प्रथम यूरिया (डोज-1)
जो 21-25 दिन बाद लगाया जाता हैं। उस समय
5-10 kg आन्या फसल आहार व 10 kg
आन्या भूपोषक लगाया जाना चाहिये।
आन्या
GOLD
फसल आहार
सूक्ष्म पोषक तत्वों का मिश्रण
5Kg
ANYA
भूपोषक
Vegetable origin Agri Input
Sea Weeds Extracts Granules
अधिक जानकारी के लिये विज़िट करे: www.apfl.in

ANNEXURE - B

PARTICULARS OF EMPLOYEES

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

1. The percentage increase in remuneration of each Director, Chief Financial Officer, and Company Secretary during the Financial Year 2024-25 and ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2024-25 are as under:

Sr. No.	Name	Designation	Percentage Increase in Remuneration (FY 2024-25 Vs FY 2023-24)	Ratio of Remuneration of each Director to Median Remuneration of Employees
1.	Mr Yashpal Singh Yadav	Managing Director	Nil	15.47
2.	Mr. Anurag Agarwal	Chief Financial Officer	Nil	Nil
3.	Ms. Kavita Rani	Company Secretary & Compliance Officer	Nil	Nil

Note: Except for the Key Managerial Personnel mentioned above, no other Directors received remuneration other than sitting fees for attending Board and Committee meetings.

2. The percentage increase in the median remuneration of employees in the Financial Year: 9.69.

3. The number of permanent employees on the rolls of the Company: **102**.

4. Average percentile increase already made in the salaries of employees other than the managerial personnel is 1% in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof is Nil and point out if there are any exceptional circumstances for increase in the managerial remuneration.

5. It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

6. Information as per Rule 5(2) & 5(3) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 – Top 10 employees in terms of remuneration drawn during the year:

Sr. No.	Name	Designation / Nature of Duties	Age (Years)	Remuneration (Rs. Lakhs)	Qualification	Experience (Years)	Commencement of Employment (Joining Date)	Last Employment Held	Percentage of Equity Shares Held
1									

a. Employees employed throughout the Financial Year 2024-25 with remuneration not less than ₹1.02 crore –Nil

b. Employees employed for part of the Financial Year 2024-25 with remuneration at a rate not less than ₹8.5 lakh per month – Nil_

c. Employees employed throughout or part of the Financial Year 2024-25 who drew remuneration in excess of that of the Managing Director and holding ≥2% equity shares –Nil

7. None of the employees of the Company is a relative of any Directors of the Company – **Not Applicable**



आन्या फसल आहार





Anya Polytech & Fertilizers Ltd.
INDIA
apfl
ANYA Group of Companies

ANNEXURE - C

MR-3- SECRETARIAL AUDIT REPORT

FORM MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

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

To
The Members,
ANYA POLYTECH & FERTILIZERS LIMITED
S - 2, Level, Upper Ground Floor, Block - E, International Trade Tower
Nehru Place, New Delhi - 110019

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practice by **M/s. ANYA POLYTECH & FERTILIZERS LIMITED** (hereinafter called **"the Company"**), incorporated on 27th September, 2011 having **CIN: U01403DL2011PLC225541** and Registered office at S - 2, Level, Upper Ground Floor, Block - E, International Trade Tower, Nehru Place, Nehru Place, New Delhi – 11001S9. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2025 ("The period under review") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company and have relied on the records, documents and information shared to us by the Company, for the Financial Year ended on 31st March, 2025, according to the following provisions of (including any statutory modifications, amendments, or re-enactment thereof for the time being in force):

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; **APPLICABLE**
(iii) The Depositories Act, 1996 and the Regulations and the Bye-Laws framed thereunder; **APPLICABLE**
(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **NOT APPLICABLE**
(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
    a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**- APPLICABLE**
    b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015**- APPLICABLE**

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **- APPLICABLE**
d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021**- NOT APPLICABLE**
e) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018**- NOT APPLICABLE**
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**- NOT APPLICABLE**
g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021**- NOT APPLICABLE**
h) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021**- NOT APPLICABLE**
i) The Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (SEBI LODR)**- APPLICABLE**

(vi) The other law, as informed and certified by the management of the Company which, is specifically applicable to the Company based on their sector/ industry is:

- The Indian Contract Act, 1872;
- The Payment of Wages Act, 1936;
- The Minimum Wages Act, 1948;
- The Employees Provident Fund and Misc. Provisions Act, 1952;
- The Employees' Pension Scheme, 1995;
- The Employees State Insurance Act, 1948; Employees' State Insurance (Central) Rules, 1950 and Employees' State Insurance (General) Regulations, 1950;
- The Payment of Bonus Act, 1965;
- The Income Tax Act 1961 and Income Tax Rules, 1962;
- The Negotiable Instrument Act, 1881;
- The Maternity Benefits Act, 1961;
- The Payment of Gratuity Act, 1972;
- The Industrial Health & Safety Act, 1972;
- The Consumer Protection Act, 1886;
- The Sexual Harassment of Women at Work Place (Prevention, Prohibition and Redressal) Act, 2013;
- The Micro, Small and Medium Enterprises Development Act, 2006;
- The Information Technology Act, 2000;
- Information Technology (Reasonable security practices and procedures and sensitive personal data or information) Rules, 2011.

We have relied on the representation made by the Company and its officers for the systems and the mechanism formed by the company for the Compliances under the applicable Acts and the regulations to the Company.

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India;
(ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As per the documents/ returns maintained and shared to us, during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

We further report that-

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent as per the provisions of the Companies Act, 2013 and the rules made thereunder, 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.

Majority decision is carried through the unanimous consent of all the Board of Directors and recorded as part of the minutes.

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

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

For M/s Sanket Jain & Co.
Company Secretaries
Firm Registration No. S2013UP231400
Peer Review No. 2262/2022

sd/-
Sanket Jain
(Proprietor)
M. No.: A26531, C.P. No.: 12583
UDIN: A026531G001098459

Date: 28.08.2025
Place: Jhansi

ANNEXURE TO SECRETARIAL AUDIT REPORT

To
The Members,
ANYA POLYTECH & FERTILIZERS LIMITED
S - 2, Level, Upper Ground Floor, Block - E, International Trade Tower
Nehru Place, New Delhi - 110019

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, followed by us, provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, we have duly verified the data/ information about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For M/s Sanket Jain & Co.
Company Secretaries
Firm Registration No. S2013UP231400
Peer Review No. 2262/2022

sd/-
Sanket Jain
(Proprietor)
M. No.: A26531, C.P. No.: 12583
UDIN: A026531G001098459

Date: 28.08.2025
Place: Jhansi

FERTILIZERS



आन्या जिंक सल्फेट एक जिंक तथा सल्फर जनित उर्वरक है, यह एक सूक्ष्म पोषक उर्वरक है।



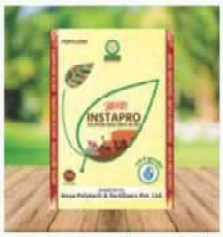
आन्या जिंक EDTA 12 % पानी में घुलनशील होने के कारण पोषक तत्व की सम्पूर्ण मात्रा फसल को प्राप्त होती है आन्या जिंक EDTA पर्णीय छिड़काव के माध्यम से फसल के सभी भागों तक समान रूप से उपलब्ध होता है



आन्या फेरस सल्फेट एक फेरस तथा सल्फर जनित उर्वरक है जिसमे 19% फेरस तथा 10% सल्फर होता है आन्या फेरस सल्फेट एक सूक्ष्म पोषक उर्वरक है,



आन्या फार्म के बीज गंजीकृत कृषको द्वारा उत्पादित एवं आन्या फार्म के उच्च गुणवत्ता वाले उत्पाद हैं।



आन्या इन्स्टा पो फसल में सल्फर की कमी पूरा व फफूंदी नाशक का कार्य भी करता है



आन्या NPK 12 : 24 : 12 जिसमे 12% नाइट्रोजन 24% फोसफेट 12% पोटाश



आन्या मैगनीशियम सल्फेट एक मैगनीशियम तथा सल्फर जनित उर्वरक है जिसमे 9 .5% मैगनीशियम तथा 12% सल्फर होता है



आन्या सुपर धन दानेदार सार्वभौमिक सुपर पोटाश पौधे के विकास के लिये अति आवश्यक एवं आधुनिक उर्वरक है।



जैव तकनीकी पर आधारित लवणीय लीवाल से निर्मित दानेदार उत्पाद से जड़ों का ओज निकाल होता है।

ANNEXURE - D

AOC - 2 - STATEMENT OF RELATED PARTIES TRANSACTION

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

There were no contracts or arrangements or transactions not at Arm's length basis for the Financial Year ended **31st March, 2025**.

2. Details of contracts or arrangements or transactions at Arm's length basis

Sl. No.	Particulars	Details (1)	Details (2)	Details (3)	Details (4)	Details (5)
1	**Name of Related Party**	Arawali Phosphate Limited	Yara Green Energy Pvt. Ltd.	Polyfirm Packaging Pvt. Ltd.	Mr. Yash Pal Singh Yadav	Mr. Yash Pal Singh Yadav
2	**Nature of Relationship**	Wholly-owned Subsidiary	Wholly-owned Subsidiary	Subsidiary (60% holding)	Chairman & Managing Director	Chairman & Managing Director
3	**Nature of Contract/ Transaction**	Loan / Advance given	Loan / Advance given	Loan / Advance given	Remuneration	Loan Taken
4	**Duration**	Ongoing	Ongoing	Ongoing	FY 2024–25	Ongoing
5	**Salient Terms (including value, if any)**	Loan balance as on 31.03.2025: ₹1,980.61 Lakhs	Loan balance as on 31.03.2025: ₹262.87 Lakhs	Loan balance as on 31.03.2025: ₹1,201.29 Lakhs	Remuneration paid: ₹27.70 Lakhs	Loan balance as on 31.03.2025: ₹266.59 Lakhs
6	**Date of Approval by Board / Audit Committee**	August 28, 2025	August 28, 2025	August 28, 2025	August 28, 2025	August 28, 2025
7	**Advances Paid, if any**	Nil	Nil	Nil	Nil	Nil

FERTILIZERS



आन्या फास्फो किंग दानेदार कार्बनिक फास्फोरस युक्त उत्पाद है, जो जड़ो के विकास में सहायक है।



आन्या गोल्ड धारा के संतुलित पशु आहार द्वारा पशु स्वास्थ व अधिक दुग्ध उत्पादन होता है।



जैव तकनीकी पर आधारित समुद्रीय शैवाल से निर्मित तरल उत्पाद से फसल की उपज बढ़ाने में सहायक है।

Zinc Sulphate



Water Soluble Fertilizers



Single Super Phosphate



Organic Fertilizers



Micronutrient Mixture Fertilizers



FINANCIAL STATEMENTS

INDEPENDENT AUDITORS REPORT

TO THE MEMBERS OF "ANYA POLYTECH AND FERTILZERS LTD"
Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **ANYA POLYTECH & FERTILIZERS LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the "Standalone Financial Statements").
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis of Opinion

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

Emphasis of Matter

- We draw attention to **Note 5** of the standalone financial statements, which explains a change in management's estimate regarding the useful life of Plant and Machinery. Based on a technical assessment and review of the assets' condition and expected usage, the company has revised the estimated **useful life from 15 years to 20 years** during the current financial year. Consequently, the *depreciation charge for the year has been reduced by Rs. 70 lakhs* compared to what it would have been under the previous calculation of depreciation. This change has been accounted for prospectively in accordance with the applicable Indian Accounting Standards (Ind AS). Our opinion is not modified in respect of this matter.
- We draw attention to **Note 48** of the Standalone Financial Statements, which outlines the assessments and demand orders issued under the Income Tax Act, 1961, as well as the Goods & Service Tax and Work Contract Tax. Additionally, it addresses the appeal filed by the company against the demand order issued under the Goods and Services Tax (GST)

Act, 2017. These matters have been disclosed by the company as contingent liabilities in the financial statements. In our opinion, the disclosure made by the company in respect of these contingent liabilities is adequate. Our opinion on the financial statements remains unmodified in this regard.

- We draw attention to **Note 62** of the Standalone Financial Statements, which details the adjustment of IPO expenses amounting to Rs. 5.31 crores, charged against the Securities Premium, in accordance with the requirements of Ind AS 32. The note provides reference to the accounting treatment adopted for the adjustment of the IPO-related costs, in line with the provisions of Indian Accounting Standards.

Management's Responsibility for the Standalone financial results

The statement has been prepared based on the standalone annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of the statements that give a true and fair view of the net profit and other comprehensive income of the company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the listing regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Result

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 based on the Statement.

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The

risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results 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, and the same have not been estimated.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents 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 of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A; 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, we report that:

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

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph 2 (i)-(vi) below on reporting under Rule 11(g).

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 agree with the books of account.

d) In our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

e) Based on the written representations received from the directors as on 31 March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With reference to the maintenance of accounts and other matters connected therewith, refer to our comment in Paragraph 2 (b) above and refer to our comment in paragraph 2(i)(vi) below, on reporting under rule 11 (g).

g) With respect to the adequacy of the internal financial controls with reference to the Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure B.

h) As required by section 197 (16) of the Act; in our opinion and according to information and explanation provided to us, the remuneration paid/ provided by the Company to its directors for the current year is in accordance with the provisions of section 197 of the Act and remuneration paid/ provided to directors is not in excess of the limit laid down under this section.

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

i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements **– Refer Note 48**.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2025.

iii. There is no delay in amount required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31 March 2025.

iv. **(a)** The management has represented to us 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 to us, 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, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the information and explanation given to us and audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations made by the management and as mentioned under sub-clause (iv)(a) and (iv)(b) above contain any material misstatement.

v. The company has not declared or paid any dividend during the year by the company as per the provision of Section 123 of the Company Act 2013.

vi. Based on our examination which included test checks, the Company, has used accounting software, for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year.

For Jerath & Co
Chartered Accountants
Firm Registration No. 08407N

sd/-
CA Navneet Jerath
Proprietor
Membership No. 085790
UDIN- 25085790BMIEKN7032

Dated-30th May 2025
Place-Noida

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 1 under the heading, "Report on Other legal and Regulatory Requirements" of our report on even date:

i. **(a)** (A) The Company is maintaining records showing particulars, including quantitative details and situation of property, plant and equipment.
(B) The Company does not have any intangible asset, hence the maintenance of relevant records by the company does not arise.
(b) The Company has a regular program of physical verification of its property, plant and equipment by which its property, plant and equipment are verified in a phased manner over a period of three years. In our opinion, the periodicity of physical verification of property, plant and equipment is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program majority of the property, plant and equipment were verified during the year and according to the information and explanation provided to us by the Management no material discrepancies were noticed on such verification.
(c) According to the information and explanations given to us and based on our examination of the records of the Company, title deeds of immovable properties as disclosed in the Standalone Financial Statements are held in the name of the Company.
(d) The Company has chosen cost model for its property, plant and equipment (including Right to Use Assets) and intangible assets. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a Registered Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of property, plant and equipment (including Right to Use Assets) or intangible assets does not arise.
(e) According to the information and explanations provided to us, there are no proceedings that have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) and rules made thereunder.

ii. **(a)** The inventory, except goods in transit, has been physically verified by the management during the year. In our opinion, the frequency, coverage and procedure of such verification is reasonable and appropriate. In respect of good-in-transit, subsequent goods delivery documents have been verified by the management. The discrepancies noticed on verification between the physical stocks and the book records were not 10% or more in the aggregate for each class of inventory and have been properly dealt with in the books of account.
(b) According to the information and explanations provided to us, the Company has been sanctioned working capital limits more than five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.
The Management of the Company has provided us with the quarterly returns or statements, which they have represented to us have been filed by the Company with their banks or financial institutions based on the sanction terms. Based on our procedures and in our opinion the quarterly returns or statements filed by the Company for the quarter ended 31st March 2025 with such banks or financial institutions *were overstated by Rs. 782.60 lakhs, (which his higher by 36% higher than the stocks as per books)* as compared with the books of account of the Company. For the other quarters the same was unverifiable.

iii. According to the information and explanations provided to us, the Company has made investments in subsidiary companies during the year. Further, during the year, the Company has provided guarantee and has granted unsecured loans to its subsidiary companies.

(a) According to the information and explanations provided to us, during the year, the Company has provided loans and stood guarantee for its subsidiary companies.

Aggregate amount given during the year (Rs Lakhs)	**Balance outstanding at the balance sheet date (Rs Lakhs)**	**Subsidiaries, joint ventures, associates and others**	**Nature of transaction**
148.87 lakhs	1980.61 lakhs	Arawali Phosphates Ltd (subsidiary)	Loan given
262.87 lakhs	262.87 lakhs	Yara Green Energy Pvt Ltd (subsidiary)	Loan given
1089.81 lakhs	1201.29 lakhs	Polyfirm Packaging Pvt Ltd (subsidiary)	Loan given

(b) According to the information and explanations provided to us and based on our review of the terms, conditions and circumstances, the investments made and guarantees provided and the terms and conditions of the grant of loans are not prejudicial to the Company's interest, except loans given to Yara Green Energy Pvt Ltd and Polyfirm Packaging Pvt Ltd who have been given interest free loans without any stipulation as to repayment.

(c) According to the information and explanations provided to us, in respect of loans, the schedule of repayment of principal and payment of interest has been stipulated. The repayments or receipts are as per the schedule stipulated.

(d) According to the information and explanations provided to us and based on the terms and conditions of the loans, no amount is overdue.

(e) According to the information and explanations provided to us, no loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.

(f) According to the information and explanations provided to us, the Company has granted loans repayable on demand of Rs. 1501.54 lakhs in current year. The outstanding balance is Rs. 3444.77 lakhs. These have been given to related parties as defined in clause (76) of section 2 of the Act (refer note 39 to the Standalone Financial Statement) *which are 85 % of the total loans to related parties*. **Refer note no 40.**

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act with respect to loans, investments, guarantees and security, as applicable.

v. According to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and the Rules made thereunder or amounts which are deemed to be deposits. Accordingly, reporting on clause 3 (v) of the Order is not applicable.

vi. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under Section 148(1) of the Act, and are of the opinion that, prima facie, the prescribed records have been made and maintained. We have not, however, 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 explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income-Tax, Sales-Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other material statutory dues have been regularly deposited during the year by the Company with the appropriate

authorities. As explained to us, during the year, the Company did not have any dues on account of Cess.

According to the information and explanations given to us, no undisputed amounts payable in respect of statutory dues referred in sub clause (a) above, except mentioned below, were in arrears as of 31 March 2025, for a period of more than six months from the date they became payable.

Name of Statue	Nature of Dues	Amount (Rs Lakhs)	Status
Income Tax Act	Self-assessment tax and interest for Assessment year 2024-25	185.73 Lakhs	Payable by the company
Income Tax Act	Additional Demand for Assessment year 2018-19	2.77 lakhs	Payable by the company
Income Tax Act	TDS demands for various years	8.40 lakhs	Payable by the company

(b) According to the information and explanations given to us, there are no dues of statutory dues referred in sub clause (a) above as of 31 March 2025, which have not been deposited by the Company on account of disputes, except for the following:

Name of Statue	Nature of Dues	Amount (Rs Lakhs)	Amount paid under protest	Period to which the amount relates	Forum where the dispute is pending
GST Act	GST demands	68.30 lakhs 141.22 lakhs 28.97 lakhs 6.27 lakhs	3.43 lakhs 6.97 lakhs 0.77 lakhs Nil	2020-21 2019-20 2018-19 2017-18	Appeals filed before CGST
WCT Act	WCT	13.05 lakhs	Nil	2014-15	Information Not Available

viii. According to the information and explanations given to us and records examined by us, there are no transactions which were not recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. **(a)** Based on our audit procedures; in our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or interest thereon to any lender.

(b) According to the information and explanations given to us, our audit procedures and as represented to us by the management, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) According to the information and explanations given to us and in our opinion, term loans availed by the Company in the current year have been prima facie; applied for the purpose for which they were obtained.

(d) According to the information and explanations given to us, the procedures performed by us, and on an overall examination of the financial statements of the

Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds (borrowings) from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. **(a)** The Company has raised moneys by way of initial public offer of Rs 44.80 crores during the year.

(b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, reporting on clause x(b) is not applicable.

xi. **(a)** Based on the audit procedures performed by us and according to the information and explanation provided to us by the management, no fraud by the Company or no fraud on the Company has been noticed or reported to us during the year.

(b) According to information and explanation provided to us and based on our examination of records, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and up to the date of this report.

(c) According to information and explanation provided to us and based on our audit procedures and enquiry with the vigil mechanism committee, there were no whistle-blower complaints received by the Company during the year and up to the date of this report.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting on clause 3 (xii) (a), (b) & (c) of the Order is not applicable.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with Sections 177 and 188 of the Act, where applicable, and the details of transactions, *which include transactions done through the imprest account of the director*, and have been disclosed in the Standalone Financial Statements as required by Ind AS 24 'Related Party Disclosures'. **Refer note 39 and Note no 40.**

xiv. **(a)** According to the information and explanations given to us and in our opinion, Section 138 of the Companies Act, 2013 was not applicable for the financial year 2024-25. However, the company has appointed an Internal Auditor for the period starting from 1st April 2025. As of the date of this Audit Report, the relevant forms are in process to be filed with the MCA.

(b) In our opinion and according to the information and explanations given to us, clause 3 (xiv) of CARO 2020, is not applicable on the company.

xv. According to 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 the directors or persons connected with them during the year.

xvi. **(a)** In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India, 1934. Accordingly, reporting on clause 3(xvi) (b) & (c) of the Order is not applicable.

(b) According to the information and explanations given to us, there is no Core Investment Company within the Group.

xvii. The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year. Accordingly, reporting on clause 3 (xviii) of the Order is not applicable.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report 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.

xx. **(a)** There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

(b) According to the information and explanations provided to us, no amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to an ongoing project. Accordingly, reporting on clause 3 (xx) of the Order is not applicable.

For Jerath & Co
Chartered Accountants
Firm Registration No. 08407N

sd/-
CA Navneet Jerath
Proprietor
Membership No. 085790
UDIN- 25085790BMIEKN7032

Dated-30th May 2025
Place-Noida

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

REFERRED TO IN PARAGRAPH 2 (G) UNDER THE HEADING, "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT ON EVEN DATE:

REPORT ON THE INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO STANDALONE FINANCIAL STATEMENTS 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 the Standalone Financial Statements of **ANYA POLYTECH & FERTILIZERS LIMITED** ("the Company") as of 31 March 2025 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 controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 Act.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls with reference to the 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, to the extent applicable to an audit of internal financial controls, 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 the Standalone Financial Statements were 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 with reference to the Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to the Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to the Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the 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 with reference to the Standalone Financial Statements.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE STANDALONE FINANCIAL STATEMENTS

A Company's internal financial controls with reference to the 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 controls with reference to the 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 THE STANDALONE FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls with reference to the 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 the Standalone Financial Statements to future periods are subject to the risk that the internal financial controls with reference to the 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, adequate internal financial controls with reference to the Standalone Financial Statements and such internal financial controls with reference to the Standalone Financial Statements were operating effectively as at 31 March 2025, based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Jerath & Co
Chartered Accountants
Firm Registration No. 08407N

sd/-
CA Navneet Jerath
Proprietor
Membership No. 085790
UDIN- 25085790BMIEKN7032

Dated-30th May 2025
Place-Noida

BALANCE SHEET
As At March 31, 2025

(Amount in Lacs)

	Particulars	Note No.	AMOUNT AS ON 31.03.2025	AMOUNT AS ON 31.03.2024
I	**ASSETS**			
1	Non-current assets			
a)	Property,Plant and Equipment	14A	3505.08	3425.78
b)	Capital work-in-progress	14B	320.38	.00
c)	Investment Property			
d)	Goodwill			
e)	Intangible Assets under Development			
f)	Financial Assets			
	i) Investments	15	1734.41	534.01
	ii) Trade receivables			
	iii) Loans	16	4043.26	1604.05
	iv) Others (to be specified)			
g)	Deffered Tax Assets (net)	17	88.97	95.25
h)	Other non-current assets			
	Total Non-Current Assets		**9692.09**	**5659.09**
2	**Current assets**			
a)	Inventories	18	2145.33	1577.16
b)	Financial Assets			
	i) Investments			
	ii) Trade receivables	19	2078.94	1332.11
	iii) Cash and cash equivalents	20	190.64	129.92
	iv) Loans & Advances	21	827.01	277.23
c)	Other current assets	22	721.06	872.64
	Total Current Assets		**5962.98**	**4189.07**
	Total Assets		**15655.08**	**9848.16**
II	**EQUITY AND LIABILITIES**			
	Equity			
a)	Equity Share Capital	23	2400.00	1760.00
b)	Other Equity	24	6181.72	2158.84
	Total Equity		**8581.72**	**3918.84**
	LIABILITIES			
A	Non-current liabilities			
a)	Financial Liabilities			
	(i) Borrowings	25	1578.17	1601.44
	(i) Lease Liabilities			
	(ii) Trade Payables			
	(A) total outstanding dues of Micro enterprises and small enterprises; and			
	(B) total outstanding dues of creditors than micro enterprises and small enterprises.			
	(iii)Other financial liabilities			
b)	Provisions	26	76.82	77.92
	Total Non-current liabilities		**1654.99**	**1679.36**
B	**Current liabilities**			
a)	Financial Liabilities			
	(i) Borrowings	27	3852.01	2620.02
	(ia) Lease Liabilities			
	(ii) Trade payables	28	*941.52*	*1312.63*
	(A) total outstnding dues of Micro enterprises and small enterprises; and		212.67	517.35
	(B) total outstanding dues of creditors than micro enterprises and small enterprises.		728.85	795.29
	(iii) Other financial liabilities			
b)	Other Current Liabilities	29	175.83	127.16
c)	Provisions	30	449.00	190.15
d)	Current Tax Liabilities (Net)			
	Total current liabilities		**5418.37**	**4249.96**
	Total Equity and Liabilities		**15655.08**	**9848.16**
	Notes forming part of Financial Statements	1-64		

Notes 1-39 part of the integral financial statement.

AUDITOR'S REPORT
In terms of our report of even date
As per our Audit Report of even date attached
For Jerath & Co
Chartered Accountants
FRN 08407N

sd/-
CA Navneet Jerath
M.No. 085790
Date: 30.05.2025
Place: Noida
UDIN-25085790BMIEKN7032

For & on behalf of the Board of Directors of
ANYA POLYTECH & FERTILIZERS LTD.

sd/-	**sd/-**
Yashpal Singh Yadav	**Tej Pal Singh**
(Managing Director)	**(Director)**
00859217	**06898372**
sd/-	**sd/-**
Anurag Agarwal	**CS Aayushee Bhatia**
Chief Financial Officer	**Company Secretary**

STATEMENT OF PROFIT AND LOSS
FOR AS ON MARCH 31, 2025

(Amount in Lacs)

	Particulars	Note No.	AMOUNT AS ON 31.03.2025	AMOUNT AS ON 31.03.2024
	Continuing Operations			
I.	Revenue From Operations	31	11931.18	11584.26
II.	Other Income	32	174.45	174.80
III.	**Total Income (I +II)**		**12105.63**	**11759.06**
IV	Expenses:			
	Cost Of Materials Consumed	33	8015.43	8470.23
	Purchase of Stock in Trade	34	970.30	394.15
	Change in Work in Progress and Finished Goods	35	-332.88	-267.59
	Employee Benefit Expense	36	368.84	393.55
	Financial Costs	37	510.33	320.66
	Depreciation And Amortization Expense	14A	431.49	284.98
	Other Expenses	38	1157.06	1059.70
	Total Expenses (IV)		**11120.57**	**10655.69**
V.	**Profit Before Exceptional And Extraordinary**			
	Items And Tax (I - IV)		985.06	1103.37
VI.	Exceptional Items			
VII.	**Profit Before Extraordinary Items And Tax (V - VI)**		**985.06**	**1103.37**
VIII.	Extraordinary Items			
IX.	**Profit before tax (VI - VII)**		**985.06**	**1103.37**
X.	Tax expense:			
	(1) Current tax (Earlier Year)			-4.11
	(2) Current tax		277.36	215.88
	(3) Deferred tax	44	6.29	136.84
	(4) MAT Credit			.00
XI	Profit(Loss) from the perid from continuing operations (VIII-IX)		701.41	754.75
	Other Comprehensive Income			
	Remeasurements of post-employment benefit obligations - Gratuity		17.21	46.65
	Income tax related to items that will not be reclassified to profit or loss			
	Profit from continuing operation attributable to owners		**718.62**	**801.40**
XII	Earning per equity share:			
	(1) Basic		0.73	0.86
	(2) Diluted		0.73	0.86

See Accompanying Notes to the financial statements and Significant Accounting Policies

AUDITOR'S REPORT
In terms of our report of even date
As per our Audit Report of even date attached
For Jerath & Co
Chartered Accountants
FRN 08407N

sd/-
CA Navneet Jerath
M.No. 085790
Date: 30.05.2025
Place: Noida
UDIN-25085790BMIEKN7032

For & on behalf of the Board of Directors of
ANYA POLYTECH & FERTILIZERS LTD.

sd/-	**sd/-**
Yashpal Singh Yadav	**Tej Pal Singh**
(Managing Director)	**(Director)**
00859217	**06898372**
sd/-	**sd/-**
Anurag Agarwal	**CS Aayushee Bhatia**
Chief Financial Officer	**Company Secretary**

CASH FLOW STATEMENT
FOR THE YEAR ENDED MARCH 31, 2025

	Particulars	FY- 2024-25 Amount (in Rs)	FY- 2023-24 Amount (in Rs)
A	**Cash flows from operating activities**		
	Net Profit before Tax	**985.06**	**1103.37**
	Adjustments		
	Non Operating Interest Income	-136.54	-130.09
	Finance Cost	510.33	320.66
	Capital Subsidy Amortised	-3.69	-18.46
	Depreciation	4,31,48,997	284.98
	MAT Credit	.00	73.86
	Gratuity Interest Cost	5.71	7.82
	Gratuity Current Service Cost	10.36	11.95
	Net Profit before Working Capital Changes	**1802.72**	**1654.10**
	Decrease/(Increase) in Current Assets		
	Decrease/(Increase) in Trade Receivables	-746.83	-692.55
	Decrease/(Increase) in Inventories	-5,68,16,860	-382.66
	Decrease/(Increase) in Other Current Assets	151.58	158.80
	Decrease/(Increase) in Loans & Advances	-549.78	-257.23
	Increase/(Decrease) in Current Liablity		
	Increase/(Decrease) in Trade payables	-371.11	298.73
	Increase/(Decrease) in Other Current Liabilities	48.66	52.10
	Increase/(Decrease) in Provisions	2,58,89,420	146.59
		25.98	977.88
	Less Income Tax Paid	-277.36	-211.78
	Net Cash Flow from Operating Activity	**-251.39**	**766.10**
B	**Cash flows from Investing activities**		
	Purchase of Property Plant & Equipment	-669.23	-1935.66
	Sale of Property Plant & Equipment	158.19	1275.43
	Non Operating Interest Income	136.54	130.09
	Investment in CWIP	-320.38	897.91
	Investment in Subsidary	-1200.40	-300.60
	Investment in Loans	-24,39,21,028	-118.75
	Net Cash flows from Investing activities	**-4334.48**	**-51.58**
C	**Cash flows from Financing activities**		
	Proceeds/(Repayment) of Borrowings	1208.73	-298.51
	Increase/ (Decrease) in Share Capital	640.00	-1440.00
	Increase in Security Premium Reserve	33,08,19,093	.00
	Increase in Capital reduction	.00	1440.00
	Finance Cost	-510.33	-320.66
	Net Cash flows from Financing activities	**4646.59**	**-619.18**
	Net increase in cash and cash equivalents	60.72	95.35
	Cash and cash equivalents at the beginning of the year	1,29,92,404	34.58
	Cash and cash equivalents at year end	**190.64**	**129.92**

See Accompanying Notes to the financial statements and Significant Accounting Policies

For & on behalf of the Board of Directors of
ANYA POLYTECH & FERTILIZERS LTD.

AUDITOR'S REPORT
In terms of our report of even date
As per our Audit Report of even date attached
For Jerath & Co
Chartered Accountants
FRN 08407N

sd/-
CA Navneet Jerath
M.No. 085790
Place: Noida
Date: 30.05.2025
UDIN-25085790BMIEKN7032

sd/-	**sd/-**	**sd/-**
Yashpal Singh Yadav	**Tej Pal Singh**	
(Managing Director)	**(Director)**	
00859217	**06898372**	
sd/-	**sd/-**	**sd/-**
Anurag Agarwal	**CS Aayushee Bhatia**	
Chief Financial Officer	**Company Secretary**	

Notes Forming Part of Financial Statements

Note: 1
Background

Anya Polytech & Fertilizers Limited (earlier known as Anya Polytech & Fertilizers private Limited) is a company limited by shares, incorporated in India on September 27, 2011 as a joint venture company between Anya Agro & Fertilizers (P) Ltd and Kribhco Infrastructure Ltd [formally known as Kribhco Infrastructure Limited (KRIL)], (now known as DP World Rail Logistics Private Limited) a Company registered under Company Act, 1956. The Company is presently engaged in the manufacture of HDE /PP Bags, Agriculture grade Zinc Sulphate & Other products from its manufacturing unit at Village Keshurehai, Shahjahanpur. The company is the holding company of Arawali Phosphate Limited and Yara Green Energy Private Limited.

The company is incorporated and domiciled in India under the provision of Company Act applicable in India. The registered office of the company is located at S-2, Level upper Ground Floor, International Trade Tower, Nehru Place, New Delhi-110019.The company had started manufacturing PP Bags in its newly installed PP manufacturing unit in its factory premises at Shahjahanpur. The unit commenced its manufacturing operation on 20-11-2023

The company has started retail and Wholesale trade of fertilisers and crop seeds. These items are sourced from the local farmers and the companies which are manufacturing/dealing in such products. The company has also undertaken farming on the surplus land available besides the factory area.

Note: 2
Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial statements are for the Anya Polytech & Fertilizers Limited (the 'Company')

Note: 3
(a) Basis of Preparation

i) Compliance with Ind AS

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

ii) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the defined benefit plans i.e. gratuity which is stated as certified by an actuarial valuer. (Refer Note No 21).

iii) Functional and Presentation Currency

These Financial Information are presented in Indian rupees and all amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs, unless otherwise state. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

iv) Use of estimates and judgements

The preparation of Standalone financial information in conformity with Ind AS requires management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses at the date of these financial statements and the reported amounts of revenues and expenses for the

years presented. Actual results may differ from these estimates**.** Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected**.**
The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

(a) Useful lives of property, plant and equipment and intangible assets

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

(b) Defined Benefits and other long term benefits

The cost of the defined benefit plans such as gratuity is determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each year end. The principal assumptions are the discount and salary growth rate. The discount rate is based upon the market yields available on government bonds at the accounting date with a term that matches that of liabilities. Salary increase rate takes into account inflation, seniority, promotion and other relevant factors on long-term basis

v) Current and Non-Current classification

The Company presents assets and liabilities in the Standalone Financial Statements based on current/non-current classification

An asset is treated as current when

- It is expected to be realized or intended to be sold or consumed in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is expected to be realized within twelve months after the reporting period; or
- It is cash and cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

The company classifies all other assets as Non-Current Assets-

- A liability is current when:
- It is expected to be settled in normal operating cycle:
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The company classifies all other Liability as Non-Current Liability

- Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively.
- The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Group has identified twelve months as its operating cycle for the purpose of current- non-current classification of assets and liabilities.

Note: 4
Borrowing Costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings.
Borrowing cost which are not relatable to the qualifying asset are recognized as an expense in the period in which they are incurred. Borrowing cost on specific loans, used on acquisition or construction of fixed assets, which necessarily take a substantial period of time to be ready for their intended use, are capitalised. Other borrowing costs are recognized as an expense in the period in which they are incurred.

Note: 5
Property, Plant and Equipment and Intangible Assets

(a) Recognition and Measurement
The cost of an item of property, plant and equipment comprises its purchase price, including import duties and other non-refundable taxes or levies, freight, any directly attributable cost of bringing the asset to its working condition for its intended use and estimated cost of dismantling and restoring onsite; any trade discounts and rebates are deducted in arriving at the purchase price.
Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably.

The carrying amount of any component accounted for as a separate asset is de-recognized when replaced.
All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.
Advances paid towards acquisition of property, plant and equipment outstanding at each Balance Sheet date, are shown under other non-current assets and cost of assets not ready for intended use before the year end, are shown as capital work-in-progress.

In case of leasehold land, any unearned increase not attributable to lessor and on which Group has right to sell is recognized as own asset and hence the same was not amortized. Any unearned increase not attributable to lessor when the asset is sold is valued at Fair Value and no amortization is provided on the same.

(b) Subsequent Expenditure
Subsequent expenditure is recognised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably.

(c) Depreciation
Depreciation is calculated using the written down value method to allocate their cost, net of their residual values, over their estimated useful lives as per Schedule II of The Companies Act,2013.
The useful lives have been determined as specified by Schedule II to the Companies Act; 2013. The residual values are not more than 5% of the original cost of the asset. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Assets Class	Useful Life as per Co Act 2013	Management Estimates
Plant and Machinery	15	20
Building	30	30
Computers	3	3
Furniture & Fixture	10	10
Office Equipment	5	5
Vehicles	10	15

The company has revised the estimated useful life of its Plant & Machinery from 15 years to 20 years. As a result of this change in estimate, the depreciation expense for the current financial year has decreased by ₹70 lakhs compared to the amount calculated in the previous year based on the earlier estimate

(d) Capital Work-in-progress
Cost of property, plant and equipment not ready for use as at the reporting date are disclosed as capital work-in- progress.

**Capital work-in-progress amounting to ₹83.82 lakhs pertains to Plant & Machinery that is under installation as of the end of the financial year.*

****The company had advanced ₹2.36 crores to Kardam Construction for the construction of the HDPE Plant at Shahjahanpur. Although the contractor did not complete the work and failed to submit the relevant invoices, the management has considered it appropriate to treat the amount as Capital Work-in-Progress (CWIP), as the construction was substantially completed by the vendor.**

(e) Capital advances
Advances paid towards the acquisition of property, plant and equipment, outstanding at each balance sheet date is classified as capital advances under "other non-current assets".

De-recognition
An item of property, plant and equipment and any significant part initially recognized is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Standalone Statement of Profit and Loss when the asset is de-recognized.

Intangible Assets
a) Recognition and measurement
Intangible assets that are acquired are recognised only if it is probable that the expected future economic benefits that are attributable to the asset will flow to the Group and the cost of assets can be measured reliably. The intangible assets are recorded at cost of acquisition including incidental costs related to acquisition and are carried at cost less accumulated amortisation and impairment losses, if any

Technical Knowhow
The expenditure incurred is amortised over the estimated period of benefit, commencing with the year of purchase of the technology

Development Expenditure
Development expenditure including regulatory cost and legal expenses leading to product registration/ market authorisation relating to the new and/or improved product and/or process development is capitalised only if development costs can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable, and the Group intends to and has sufficient resources to complete development and to use the asset. The expenditure capitalized includes the cost of materials, direct labour, overhead costs that are directly attributable to preparing the asset for its intended use, and directly attributable finance costs (in the same manner as in the case of property, plant and equipment). Other development expenditure is recognised in the Statement of Profit and Loss as incurred.

Software Expenditure
The expenditure incurred is amortized over the estimated economic life of the asset from the year in which expenditure is incurred.

Others
The expenditure incurred is amortized over the estimated period of benefit. Intangible assets that are acquired (including goodwill recognized for business combinations) are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less accumulated amortization (for finite lives intangible assets) and any accumulated impairment loss. Subsequent expenditure is capitalized only when it increases the future economic benefits from the specific asset to which it relates.

b) Subsequent Expenditure
Subsequent costs are capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure on intangible assets is recognised in the Standalone Statement of Profit and Loss, as incurred

c) Amortisation
Amortisation is calculated to write off the cost of intangible assets less their estimated residual values using the straight line method over their estimated useful lives and is generally recognised in depreciation and amortisation expense in the Standalone Statement of Profit and Loss

d) Derecognition
An item of intangible assets is de-recognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Standalone Statement of Profit and Loss when the asset is derecognised.

Government Grants
Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attached to them and that the grants will be received.

Government grants are recognised in the Statement of Profit and Loss on a systematic basis over the years in which the Group recognises as expenses the related costs for which the grants are intended to compensate or when performance obligations are met.

Government grants, whose primary condition is that the Company should purchase, construct or otherwise acquire non-current assets and nonmonetary grants are recognised and disclosed as „deferred income" under non- current liability in the Balance Sheet and

transferred to the Statement of Profit and Loss on a systematic and rational basis over the useful lives of the related assets.

IMPAIRMENT OF NON-FINANCIAL ASSETS

Goodwill and intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment or more frequently if events or changes in circumstances indicate that they might be impaired. The Group's non-financial assets other than inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows (i.e. corporate assets) are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the CG.

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment loss recognised in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amount of the other assets of the CGU (or group of CGUs) on a pro rata basis.

An impairment loss in respect of goodwill is not subsequently reversed. In respect of other assets for which impairment loss has been recognised in prior periods, the Group reviews at reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

Note: 6
Financial Instruments

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

(A) FINANCIAL ASSETS

i) Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognised on the trade date, i.e. the date that the Group commits to purchase or sell the asset.

ii) Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

a) Debt instruments at amortised cost

A "debt instrument" is measured at the amortised cost if the asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and contractual

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

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to the gross carrying amount of the financial asset or the amortised cost of the financial liability. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in other income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss. This category generally applies to trade and other receivables.

b) Debt instrument at fair value through other comprehensive income (FVTOCI):

A "debt instrument" is classified as at the FVTOCI if the objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and the asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the other comprehensive income (OCI). On de-recognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified to the Statement of Profit and Loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method

c) Debt instrument, Derivatives and Equity instruments at fair value through profit or loss (FVTPL)

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortised cost or as FVOCI, is classified as at FVTPL. In addition, at initial recognition, the Group may irrevocably elect to designate a debt instrument, which otherwise meets amortised cost or FVOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency. Debt instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss. Equity instruments included within the FVTPL category are measured at fair value with all changes recognised in the Statement of Profit and Loss. Dividend income from investments is recognised in statement of profit and loss on the date that the right to receive payment is established.

d) Equity instrument at FVTOCI

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to the Statement of Profit and Loss, even on sale of investment. However, the Group may transfer the cumulative gain or loss to retained earnings

iii) Impairment of Financial Assets

The Company recognises loss allowance using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all financial assets with contractual cash flows other than trade receivable, ECLs are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of ECL (or reversal) that is required to adjust the loss allowance at

the reporting date is recognised as an impairment gain or loss in the Statement of Profit and Loss.

iv) Derecognition of Financial Assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Restated Consolidated Financial Information) when:

a) The rights to receive cash flow from the asset have expired, or

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

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. Write off of financial assets The gross carrying amount of a financial asset is written off when the Group has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. The Group expects no significant recovery from the amount written off

FINANCIAL LIABILITIES

i) Initial Recognition and Measurement

Financial Liabilities are classified, at initial recognition, as financial liabilities at fair value through Profit or Loss and financial liabilities at amortised cost, as appropriate. All Financial Liabilities are recognized initially at fair value and, in the case of liabilities subsequently measured at amortised cost, they are measured net of directly attributable transaction cost. In case of Financial Liabilities measured at fair value through Profit or Loss, transactions costs directly attributable to the acquisition of financial liabilities are recognized immediately in the statement of Profit or Loss. The Company's Financial Liabilities include trade and other payables, loans and borrowings including financial guarantee contracts and derivative financial instruments.

ii) Subsequent Measurement

a) Financial Liabilities at Fair Value through Profit or Loss

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 the Statement of Profit and 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 Group that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

b) Financial Liabilities at Amortised Cost

Financial Liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Gains and losses are recognised in the

Statement of Profit and Loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or cost that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

c) Financial Guarantee Contracts

Financial guarantee contracts issued by the Group are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make the payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction cost that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount initially recognised less cumulative income recognised in accordance with principles of Ind AS 115.

iii) Derecognition of Financial Liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

OFFSETTING OF FINANCIAL INSTRUMENTS

Financial assets and financial liabilities are offset and the net amount presented in the Balance Sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

INVENTORIES

Inventories are valued at lower of cost and net realisable value except scrap, which is valued at net estimated realisable value.

The Company uses FIFO method to determine cost for all categories of inventories except for goods in transit which is valued at specifically identified purchase cost and other direct costs incurred. Cost includes all costs of purchase, and other costs incurred in bringing the inventories to their present location and condition inclusive of non-refundable (adjustable) taxes wherever applicable. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale. The comparison of cost and net realisable value is made on an item-by-item basis.

Note: 7
Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less.

For the purpose of cash flow statement, cash and cash equivalent includes cash in hand, in banks, and other short-term highly liquid investments with original maturities of three months or less, net of outstanding bank overdrafts that are repayable on demand and are considered part of the cash management system.

Note: 8
Contingent Liabilities And Assets

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognised because it is not probable that an 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 group does not recognise a contingent liability but discloses its existence in the financial statements unless the possibility of an outflow of resources embodying economic benefits is remote. Contingent liabilities and commitments are reviewed by the management at each balance sheet date.

Contingent assets are neither recognised nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

Note: 9
Revenue Recognition

Revenue is recognized to the extent that it can be reliably measured and is probable that the economic benefits will flow to the company.

Sale of Goods

Revenue from sale of goods is recognized when the significant risks and rewards of ownership of the goods are transferred to the customer and is stated net of sales returns and sales tax but including export benefits accruing on export sales. Revenue is also recognised for goods sold but not dispatched, where the property in such goods is transferred from the seller to the buyers and where dispatches could not be made on account of practical difficulties at the buyers' end.

Interest:

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

Dividends

Dividend from investments is recognized in the Profit and Loss Account when the right to receive payment is established.

Note: 10
Employee Benefits

Liabilities in respect of employee benefits to employees are provided for as follows

Current Employee Benefits

(a) Short-term employee benefits are measured on an undiscounted basis and expensed as the related service is provided. A liability is recognised for the amount expected to be paid under short-term cash bonus, if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably;

(b) Employees" State Insurance ("ESI") is provided on the basis of actual liability accrued and paid to authorities;

(c) The Company has adopted a policy on compensated absences which are both accumulating and non-accumulating in nature. The expected cost of accumulating compensated absences is determined by actuarial valuation performed by an independent actuary at each balance sheet date using projected unit credit method on the additional amount expected to be paid / availed as a result of the unused entitlement that has accumulated at the balance sheet date. Expense on non-accumulating compensated absences is recognized in the period in which the absences occur;
(d) Expense in respect of other short-term benefits is recognized on the basis of the amount paid or payable for the period during which services are rendered by the employee.

Post separation employee benefit plan
a) Defined Benefit Plan
Gratuity liability accounted for on the basis of actuarial valuation as per Ind AS 19 „Employee Benefits". Liability recognized in the Consolidated Balance Sheet in respect of gratuity is the present value of the defined benefit obligation at the end of each reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by an independent actuary using the projected unit credit method. The present value of defined benefit is determined by discounting the estimated future cash outflows by reference to market yield at the end of each reporting period on government bonds that have terms approximate to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the Consolidated Statement of Profit and Loss.
Actuarial gain / loss pertaining to gratuity, post separation benefits and PF trust are accounted for as OCI. All remaining components of costs are accounted for in Consolidated Statement of Profit and Loss.

b) Defined contribution plan
A defined contribution plan is a post-employment benefit plan where the Company's legal or constructive obligation is limited to the amount that it contributes to a separate legal entity.

The Company makes specified monthly contributions towards Government administered provident fund scheme. Contribution to Provident Fund is made in accordance with provision of Employees Provident Fund Act, 1952, and is recognized as an expense in the statement of Profit and Loss in the period in which the contribution is due.

Note: 11
Income Tax
Current Tax
Current tax is determined as the amount of tax payable in respect of taxable income for the year. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax
Deferred tax is the effect of timing differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are reviewed at each balance sheet date and recognized/derecognized only to the extent that there is reasonable/virtual certainty, depending on the nature of the timing differences, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Minimum Alternate Tax (MAT)

Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Group will pay normal income tax during the specified period. In the period in which MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the Statement of profit and loss and shown as MAT credit entitlement. The Group reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent it is not reasonably certain that the Group will pay normal income tax during the specified period.

Current and Deferred Tax for the Year

Current and Deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

Note: 12
Earning Per Share

Basic EPS= Profit/ (loss) attributable to the owners of the company/ Weighted Average no. of Equity Shares outstanding during the financial year

Diluted EPS=Profit/ (loss) attributable to the owners of the company/Weighted Average no. of Equity Shares outstanding during the financial year after adjustment for the effects of dilutive potential equity shares

Note: 13
Statement of Cash Flow & Segment Reporting

STATEMENT OF CASH FLOW

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated. The company considers all highly liquid investments that are readily convertible to known amounts of cash to be cash equivalents.

SEGMENT REPORTING

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The board of directors assess the financial performance and position of the Group, and makes strategic decisions and therefore the board would be the chief operating decision maker. The Company has the following operating/ reportable segments: HDPE Bags and Zinc Division.

Each of these operating segments is managed separately as each requires different technologies, marketing approaches and other resources.

For management purposes, the Company uses the same measurement policies as those used in its financial statements. In addition, corporate assets which are not directly attributable to the business activities of any operating segment are not allocated to a segment.

Particulars	Polymer Division	Fertilizer Division	Finance Cost	Unallowable	Total
Segment Revenue	4691.88	7239.30			**11931.18**
Segment Results	146.81	1348.58			**1495.39**
Finance Cost			510.33		**510.33**
Profit Before Tax					**985.06**
Segment Assets	5761.62	8951.17		942.29	**15655.08**
Segment Liability	1900.81	4896.32		276.23	**7073.36**

Note: 14A
Fixed Assets Schedule

CONSOLIDATED FIXED ASSETS SCHEDULE FOR THE PERIOD ENDING 31-03-2025 AS PER THE COMPANIES ACT,2013

Particulars	Factory Building	Land	Plant and Machinery	Office Equipments	Computer & Software	Furniture & Fixtures	Vehicles	Electrical & Fitting	Factory Equipments	Total
Gross block as on 01-04-2024	1519.59	590.40	3113.42	43.97	12.49	55.42	735.54	100.61	2.35	6173.78
Additions during the year	140.81	.00	23.09	5.92	3.72	.56	491.75	3.38	.00	669.23
Revaluation during the year	.00	.00								.00
Deletions/Sale/impairment during the year	.00	.00	.00	.00		.00	165.00	.00	.00	165.00
Total Gross Block	1660.40	590.40	3136.50	49.89	16.20	55.97	1062.30	103.99	2.35	6678.01
Accumulated Depreciation till 31-03-2024	664.81	.00	1852.39	32.06	10.03	34.46	60.19	91.83	2.23	2748.00
Depreciation for the Current Year	82.13	.00	165.55	6.37	3.05	6.85	163.45	4.09	.00	431.49
Depreciation on Revalued Amount	.24									.24
Reversal of Depreciation already charged	.00	.00	.00	.00	.00	.00	6.81	.00	.00	6.81
Total Depreciation as on 31-03-2025	747.18	.00	2017.95	38.44	13.07	41.31	216.83	95.92	2.23	3172.93
Net Block as on 31-03-2025	913.23	590.40	1118.56	11.45	3.13	14.66	845.47	8.07	.12	3505.08

The company has revised the estimated useful life of its Plant & Machinery from 15 years to 20 years. As a result of this change in estimate, the depreciation expense for the current financial year has decreased by ₹70 lakhs compared to the amount calculated in the previous year based on the earlier estimate

Note: 14B

CWIP

(Amount in Rs.)

CWIP	Amount in CWIP for a period of				Total*
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress *	83.82	.00		.00	83.82
Capital WIP-old construction	236.55				236.55
Projects temporarily suspended		.00	.00	.00	.00
	320.38	.00	.00	.00	320.38
Previous Years					

*Capital work-in-progress amounting to ₹83.82 lakhs pertains to Plant & Machinery that is under installation as of the end of the financial year.
**The company had advanced ₹2.36 crores to Kardam Construction for the construction of the HDPE Plant at Shahjahanpur. Although the contractor did not complete the work and failed to submit the relevant invoices, the management has considered it appropriate to treat the amount as Capital Work-in-Progress (CWIP), as the construction was substantially completed by the vendor.

Note: 15
Financial Assets

Particulars	Amount As On 31.03.2025	Amount As On 31.03.2024
Financial Assets		
Investments in Subsidiaries		
Investments in Arawali Phosphate Limited	533.41	533.41
Investment in Yara Green Energy Pvt Ltd	1081.00	.60
Investment in Polyfirm Packaging Private limited	120.00	.00
	1734.41	**534.01**

The company has acquired an additional 10,803,999 shares in Yara Green at Rs 10 each, bringing our total holding to 10,809,999 shares out of a total of 10,810,000 shares. As of March 31, 2025, our total ownership in Yara Green stands at 100%.
The company has made a fresh investment in Polyfirm Packaging by acquiring 12 lakh shares out of a total of 20 lakh shares, thereby establishing it as our subsidiary with a 60% ownership stake.

Note: 16
Loans

Particulars	Amount As On 31.03.2025	Amount As On 31.03.2024
Loans		
Loan to Subsidiary *	3444.76	958.07
Loan to Other Parties **	598.50	645.98
	4043.26	1604.05

**** The company has the following subsidiaries to whom the advances have been given to cover their working capital***

Arawali Phosphate Limited	1980.61	958.07
Yara Green Energy Private Limited	262.87	.00
Polyfirm Packing Private Limited	1201.29	.00
	3444.76	**958.07**

**** The company has provided advances to certain parties. These advances comprise both interest-bearing and interest-free amounts, with some lacking specific terms regarding repayment.**

Note: 17
Deffered Tax Assets

Particulars	Amount As On 31.03.2025	Amount As On 31.03.2024
Deffered Tax Assets		
Opening DTA	95.25	232.09
DTA during The year	-6.29	-136.84
Closing DTA	**88.97**	**95.25**

Note: 18
Inventories

Particulars	Amount As On 31.03.2025	Amount As On 31.03.2024
Inventories		
Stock of Raw Material	726.22	497.59
Stock of Work in Progress	623.12	324.51
Stock of Finished Goods	642.75	608.49
Stock of Spares & Packaging	153.24	146.58
	2145.33	**1577.16**

The company has valued its inventory at the end of the financial year in accordance with Ind AS 2 – "Inventories".

Note: 19
Trade Receivables

		Outstanding for following periods from due date of payment			
	Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years
1	Undisputed - considered good	1712.56	217.02	.00	149.36
2	Undisputed - having credit risk				
3	Undisputed - credit impaired				
4	Disputed-considered good				
5	Disputed- having Credit Risk				
6	Disputed- Credit Impaired				
	Amount as on 31.03.2025	**1712.56**	**217.02**	**.00**	**149.36**

		Outstanding for following periods from due date of payment			
	Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years
1	Undisputed - considered good	1058.77	123.98		149.36
2	Undisputed - having credit risk				
3	Undisputed - credit impaired				
4	Disputed-considered good				
5	Disputed- having Credit Risk				
6	Disputed- Credit Impaired				
	Amount as on 31.03.2024	**1058.77**	**123.98**	**.00**	**149.36**

Note: 20
Cash and cash equivalents

Particulars	Amount As On 31.03.2025	Amount As On 31.03.2024
Cash Balance	159.79	94.51
Bank Balances	12.79	.85
Fixed Deposits	18.06	34.56
	190.64	**129.92**

Note: 21
Loan & Advances

Particulars	Amount As On 31.03.2025	Amount As On 31.03.2024
Loan & Advances for Acquisition of Shares	20.00	20.00
Loan & Advances to Others	807.01	257.23
	827.01	**277.23**

* The company has given a sum of Rs 19.99 lakhs to Rajender Sayal for acquisition of shares of M/s Arawali Phosphate Limited (Subsidiary Company), however, the same is under process as at the end of the financial year.
** The company has provided advances which are interest-free amounts, with some lacking specific terms regarding repayment.

Note: 22
Other Current Assets

Particulars	Amount As On 31.03.2025	Amount As On 31.03.2024
Earnest Money Deposits	8.19	25.28
Security Deposits	72.96	83.40
Advance to Creditors	288.31	590.53
Recoverable form Revenue Authorities	327.21	147.98
Prepaid Expenses	.57	1.30
Advances to Employees	9.14	.70
Other Current Assets	14.68	23.46
	721.06	**872.64**

*Advance to Creditors is subject to confirmation and reconciliation.

Note: 23
Equity Share Capital

Authorised Share Capital		
3,20,00,000 Equity Shares of Rs. 10 each	-	3200.00
16,00,00,000 Equity Shares of Rs. 2 each	**3200.00**	-

The fair value of paid up share capital was reduced from Rs 10 per share fully paid up to Rs 5.50 per share fully paid up vide NCLT order 21.03.2024 approving the reduction of the paid up

share capital. Further the face value of the share was reduced to Rs 2 per share during the current financial year.

Issued, subscribed and fully paid up		
3,20,00,000 Equity Shares of Rs. 5.50 each	-	1760.00
12,00,00,000 Equity Shares of Rs. 2 each	**2400.00**	-

The company has only one class of equity shares, having a par value of Rs.2 each. Each shareholder is eligible to one vote per share held. The dividend proposed, if any, by the Board of Directors is subject to approval of shareholders in the ensuing Annual General Meeting, except in case of Interim Dividend. The repayment of equity share capital in the event of liquidation and buy back of shares are possible subject to prevalent regulations. In the event of liquidation, normally the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

The paid up share capital of the company of Anya Polytech & Fertilisers Ltd (formally known as Anya Polytech Fertilisers Pvt Ltd) henceforth is Rs 17.60 crores divided into 3.20 crores shares @ 5.5 per share each fully paid up reduced from 32 crores divided into 3.20 crores shares @ 10 per share fully paid up. At the date of registration of minute 3.20 crores @5.5 per share have been issued and are deemed to be fully paid up. However, the company has specifically extinguished its rights of calling balance Rs 4.50 per share on 3.20 crores.

"Pursuant to a special resolution passed in the General Meeting, the company reduced the face value of its equity shares from ₹10 each to ₹2 each. As a result, the total number of equity shares increased from 3.20 crore to 8.80 crore equity shares of ₹2 each, without affecting the overall share capital.

Subsequently, the company filed its Draft Red Herring Prospectus (DRHP) with the Securities and Exchange Board of India (SEBI) on 31st July 2024 for a proposed fresh issue of 3.20 crore equity shares with a face value of ₹2 each. Upon receiving SEBI's approval, the company launched its Initial Public Offering (IPO) on 26th December 2024 at an issue price of ₹13 per share. The equity shares were successfully listed on the NSE SME Exchange on 2nd January 2025."

Shares in the Company held by each shareholder more than 5%

As on 31.03.2025	**No of Shares**	**% of shares held**
Yash Pal Singh Yadav	5,14,27,607	43%
Anya Agro & Fertilizers Pvt Ltd	2,70,55,435	23%
	7,84,83,042	**65%**
Shares Held by Promoter as on 31.03.2025	**No of Shares**	**% of shares held**
Yash Pal Singh Yadav	5,14,27,607	43%
Anya Agro & Fertilizers Pvt Ltd	2,70,55,435	23%
	7,84,83,042	**65%**

As on 31.03.2024	**No of Shares**	**% of shares held**
D P World Rail Logistics Private Limited	31,36,712	10%
Anya Agro & Fertilizers Pvt Ltd	98,38,340	31%
Yash Pal Singh Yadav	1,90,20,948	59%
	3,19,96,000	**100%**
Shares Held by Promoter as on 31.03.2024	**No of Shares**	**% of shares held**
Yash Pal Singh Yadav	1,90,20,948	59%
D P World Rail Logistics Private Limited	31,36,712	10%
Anya Agro & Fertilizers Pvt Ltd	98,38,340	31%
	3,19,96,000	**100%**

Note: 24
Statement of Changes in Equity

Particulars	**Retained Earnings**	**Capital Reserve**	**Capital Redemption Reserve**	**Security Premium**	**Revaluation Surplus**	**Total 31.03.20**
Opening Balance	372.62	22.15	1440.00	.00	324.07	2158.84
Transfer of Current year profit	718.62					718.62
Capital Reserve Amortised		-3.69				-3.69
Depreciation Revalue Assets					-.24	-.24
Security Premium issue of shares				3840.00		3840.00
IPO Issue Expenses				-531.81		-531.81
Total	**1091.24**	**18.46**	**1440.00**	**3308.19**	**323.83**	**6181.72**

The company has capitalized its Initial Public Offering (IPO) expenses by amortizing them against the securities premium arising from the issuance of shares, in accordance with the relevant provisions of Indian Accounting Standards (Ind AS). As per Ind AS 32, the securities premium account can be utilized for writing off expenses directly attributable to the issuance of equity shares, such as underwriting fees, legal costs, and other direct costs associated with the IPO process.
The amortization of these expenses is systematically spread over a period, aligning with the company's financial policy and in compliance with the prescribed accounting framework.

Non-current liabilities
Note: 25
Financial Liabilities

Secured Loans (Refer Annexure- 1)		
Particulars	**Amount As 31.03.2025**	**Amount As 31.03.2024**
Vehicle Loan	480.95	223.81
Term Loan	830.62	960.56
Cash Credit Loan	.00	.00

Total (A)	1311.58	1184.37
Unsecured Loans		
Director Loan	266.59	417.07
Total (B)	266.59	417.07
Total (A+B)	**15,78,16,925**	**16,01,43,914**

*Unsecured loans obtained by company are interest free and without any precondition of repayment

Note: 26
Long Term Provisions

Particulars	Amount As On 31.03.2025	Amount As On 31.03.2024
Gratuity	76.82	77.92
	76.82	**77.92**

Current liabilities

Note: 27
Borrowings (Refer Annexure-1)

Particulars	Amount As On 31.03.2025	Amount As On 31.03.2024
Vehicle Loan	125.65	53.17
Term Loan	131.84	106.02
Cash Credit Loan	2247.91	2460.82
Over draft Loan	1346.61	.00
	3852.01	**2620.02**

Note: 28
Trade Payables

		Outstanding for following periods from due date of payment			
	Particulars	MSME	Others	Disputed dues	Disputed Others
1	Less than 1 Year	212.67	728.85		
2	1-2 Years				
3	2-3 Years				
4	More than 3 Years				
	Amount as on 31.03.2025	**212.67**	**728.85**	**.00**	

		Outstanding for following periods from due date of payment			
	Particulars	MSME	Others	Disputed dues	Disputed Others
1	Less than 1 Year	461.90	745.38		
2	1-2 Years	55.45	49.91		

3	2-3 Years				
4	More than 3 Years				
	Amount as on 31.03.2024	**517.35**	**795.29**	**-**	**-**

Note: 29
Other Current Liabilities

Particulars	**Amount As On 31.03.2025**	**Amount As On 31.03.2024**
Expenses Payable	7.02	8.14
Salary & Wages Payable	20.83	21.83
Statutory Dues Payable *	144.14	62.57
Security Deposits-Liability	3.80	34.26
Payable to Employees	.03	.36
	175.83	**127.16**

** Statutory Dues payable consists of amounts payable towards GST, TDS, ESI, PF and Work Contract Tax*

Note: 30
Provisions

Particulars	**Amount As On 31.03.2025**	**Amount As On 31.03.2024**
Provision for Gratuity	*.86*	*.90*
Provision for Tax	*448.14*	*189.25*
	449.00	***190.15***

Note: 31
Revenue from Operations

Particulars	**Amount As On 31.03.2025**	**Amount As On 31.03.2024**
Sales from HDPE/PP Division	4691.88	5655.12
Sales from ZINC Division	5914.13	5820.81
Sales from Other products	1325.17	108.32
	11931.18	**11584.26**

Note: 32
Other Income

Particulars	**Amount As On 31.03.2025**	**Amount As On 31.03.2024**
Interest on FDR	18.16	.67
Other Interest Income	136.54	130.09
Agriculture Income	16.05	25.54
Interest on IT Refund	.00	.04
Other Income	.02	.00
Capital Subsidy Amortisation	3.69	18.46
	174.45	**174.80**

Note: 33
Cost of Material Consumed

Particulars	Amount As On 31.03.2025	Amount As On 31.03.2024
Opening Stock of Raw Material	644.16	529.09
Purchase of HDPE/PP	3856.77	4268.46
Purchase of Zinc	3926.62	3912.92
Purchase of HDPE/PP Consumables	20.77	46.24
Purchase of Zinc Consumables	446.56	357.68
Closing Stock of Raw Material	-879.45	-644.16
Total	**8015.43**	**8470.23**

Note: 34
Purchase of Stock in Trade

Particulars	Amount As On 31.03.2025	Amount As On 31.03.2024
Purchase-Wholesale Outlet	617.19	137.87
Purchase-Retail Outlet	353.11	256.29
	970.30	**394.15**

Note: 35
Purchase of Stock in Trade

Particulars	Amount As On 31.03.2025	Amount As On 31.03.2024
Opening Work In Progress	324.51	341.12
Opening Finished Goods	608.49	324.29
	933.00	665.41
Closing Work in Progress	623.12	324.51
Closing Finished Goods	642.75	608.49
	1265.88	933.00
Change in Work in Progress and Finished Goods	**-332.88**	**-267.59**

Note: 36
Employee Benefit Expenses

Particulars	Amount As On 31.03.2025	Amount As On 31.03.2024
Salary	252.11	249.95
Director Remuneration	27.70	41.70
PF Expenses	16.88	20.09
ESI Expenses	3.64	4.02
Staff Welfare Expense	10.47	10.49
Other Allowances	58.04	67.30
	368.84	**393.55**

Note: 37
Financial Costs

Particulars	Amount As On 31.03.2025	Amount As On 31.03.2024
Interest on Term Loan	87.75	40.73
Interest on CC Limit	254.73	18.89
Interest on Car Loan	55.45	3.62
Bank Charges	32.89	4.41
Other Financial Cost	79.51	253.02
	510.33	320.66

Note: 38
Other Expenses

Particulars	Amount As On 31.03.2025	Amount As On 31.03.2024
Audit Fees	3.00	3.00
Agriculture Expenses	2.23	5.31
Legal & Professional Charges	69.17	101.36
Business Promotion	31.65	20.15
Insurance	7.53	12.50
Interest on Statutory Dues	1.09	17.14
Packing and Forwarding Expense	.56	11.52
Freight & Cartage Inward	83.39	87.22
Power Expenses	246.40	291.31
Discount & Incentives	57.24	-99.17
Other Operational Expenses	164.71	212.28
Communication Expenses	2.82	2.93
Security Guard Expenses	14.32	14.17
Administrative Expenses	72.75	52.61
General Expenses	64.40	70.52
Misc. Expenses	16.31	3.68
Freight & Cartage Outward	263.90	212.53
CSR	8.35	6.50
Rates & Taxes	19.46	.00
Donation	.00	.25
Current Service Cost of Gratuity	10.36	11.95
Interest Cost of Gratuity	5.71	7.82
Tour & Travelling Expenses	11.69	14.14
	1157.06	**1059.70**

Note: 39
Related Party Transaction

Particulars	Name of Related Party	Designation
Key Managerial Persons	Yash Pal Singh	Managing Director
	Tej Pal Singh	Director
	Vineet Bhatia	Independent Directors
	Liza Sahni	Independent Directors
	Aayushee Bhatia	Compliance Officer (w.e.f 01.05.2025)
	Anurag Agarwal	Chief Financial Officer
	Kavita Rani	Compliance Officer
Related Party	DP World Rail Logistics Pvt Ltd	Shareholder of the company
	Anya Agro Fertilisers Pvt Ltd	Shareholder of the company
Subsidiaries	Arawali Phosphate Limited	Subsidiary Company
	Polyfirm Packaging Private limited	Subsidiary Company
	Yara Green Energy Pvt Ltd	Subsidiary Company
Concern in which KMP or relative are interested	APM Infratech LLP	Designated Partner
	Greengather Fresh LLP	Designated Partner
	Yara Infratech LLP	Designated Partner
	Proutist Multi State Cooperative Society Limited	Chairman
	Shree Krishna Well Pack Private Limited	

Nature of Transactions	Name of Related Party	Amount	
		2024-25	**2023-24**
Director Remuneration	Yash Pal Singh Yadav	27.70	27.70
	Tej Pal Singh Yadav	.00	14.00
Remuneration to KMP	Kavita Rani	7.14	6.46
	Anurag Agarwal	12.00	4.44
Sitting Fees	Liza Sahni	1.80	1.50
	Vineet Bhatia	.60	.00
Office Rent	Yash Pal Singh Yadav	6.00	6.00
Administrative Charges	Yash Pal Singh Yadav	.00	1.95
Purchases	Anya Agro Fertilisers Pvt Ltd	270.06	19.73
Sales	Anya Agro Fertilisers Pvt Ltd	45.84	25.54
Sales	Arawali Phosphate Limited	156.56	368.23
Purchases	Arawali Phosphate Limited	323.99	237.83
Interest Income	Arawali Phosphate Limited	54.00	54.00
Initial Investment	Polyfirm Packaging Private limited	120.00	.00
Additional Investment in Subsidiaries	Arawali Phosphate Limited	.00	533.41
	Yara Green Energy Pvt Ltd	1080.40	.60

Note: 40
Schedule of Loan from Directors

For FY 2024-25

Name of Director	Designation	Opening Balance	Additions	Repayment	Closing Balance
Yash Pal Singh Yadav (Loan)	Managing Director	417.07	1142.00	1292.48	266.59
Yash Pal Singh Yadav (Imprest)	Managing Director	.00	734.91	734.91	.00

For FY 2023-24

Name of Director	Designation	Opening Balance	Additions	Repayment	Closing Balance
Yash Pal Singh Yadav (Loan)	Managing Director	651.11	578.42	812.47	417.07
Yash Pal Singh Yadav (Imprest)	Managing Director		1148.04	1148.04	.00

For FY 2022-23

Name of Director	Designation	Opening Balance	Additions	Repayment	Closing Balance
Yash Pal Singh Yadav (Loan)	Managing Director	1163.53	1417.04	1349.11	1231.46
Yash Pal Singh Yadav (Imprest)	Managing Director		1071.57	1071.57	.00

*Any Balance in the Imprest account of the Director is being adjusted through the Loan Account at the end of every year.

Note: 41
Reconciliation of Shares

Particulars	***31.03.2025***	***31.03.2024***
Opening Balance	*3,20,00,000*	*3,20,00,000*
Adjustment due to Shares Split from Rs 5.5 per share to Rs 2 per share	*5,60,00,000*	
Additions during the year issued during the Initial Public Offer	*3,20,00,000*	-
Shares Buy back	-	-
Closing Balance	***12,00,00,000***	***3,20,00,000***

Note: 42
Provisions

Provisions are recognised when, as a result of a past event, the Company has a legal or constructive obligation; it is probable that an outflow of resources will be required to settle the obligation; and the amount can be reliably estimated. The amount so recognised is a best estimate of the consideration required to settle the obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. In an event when the time value of money is material, the provision is carried at the present value of the cash flows estimated to

settle the obligation.

The Company has ongoing litigations with various regulatory authorities and third parties. Where an outflow of funds is believed to be probable and a reliable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for its best estimate of the liability. Such accruals are by nature complex and can take number of years to resolve and can involve estimation uncertainty. Information about such litigations is provided in notes to the financial statements.

Note: 43
Investment in Subsidiaries, Associates and Joint Ventures

Investments in Subsidiaries, Associates and Joint Venture are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries, associates and joint venture, the difference between net disposal proceeds and the carrying amounts are recognised in the standalone statement of profit and loss

Subsidiaries	***Country Incorporation***	***31.03.2025***		***31.03.2024***	
		No of shares held	***% of Holding***	***No of shares held***	***% of Holdin***
Arawali Phosphate Limited	*India*	*39,08,206.00*	*83%*	*39,08,206.00*	*83%*
Polyfirm Packaging Private Limited	*India*	*12,00,000.00*	*60%*		
Yara Green Energy Pvt L	*India*	*1,08,09,999.00*	*100%*	*6,000.00*	*60%*

Note: 44
Deffered Tax

In accordance with Indian Accounting Standard 12 "Accounting for Taxes on Income" (Ind AS 12) issued by ICAI, the company has accounted for deferred taxes during the year.

Particulars	***2024-25***	***2023-24***
Opening Balance	*95.25*	*232.09*
Deferred Tax Asset / (Liability)	*-6.29*	*-136.84*
Less/Add Other Adjustments	*.00*	*.00*
Closing Balance	***88.97***	***95.25***

Note: 45
Capitalization of borrowing Cost

As per IND AS-23 "Borrowing Cost", capitalisation of Borrowing Cost is as follows-

Particulars	***2024-25***	***2023-24***
Borrowing Cost	-	*70.46*

Note: 46
Employee Benefits Plans

(a) *In accordance with Ind AS 19 "Employee Benefits", an actuarial valuation has been carried out in respect of gratuity. Following assumptions have been taken for valuing the Provision for Gratuity*

Particulars	***31.03.2025***	***31.03.2024***
Discounting Rate	*6.99%*	*7.40%*
Future Salary increase	*10%*	*10%*

(b) Movement in defined benefit obligations

Particulars	***31.03.2025***	***31.03.2024***
Present Value of Obligation at the beginning of the year	*78.82*	*105.70*
Interest on defined benefit obligation	*5.71*	*7.82*
Current service cost	*10.36*	*11.95*
Actuarial (gain)/ loss	*-17.21*	*-46.65*
Present Value of Obligation at the end of the year	***77.69***	***78.82***

(c)Expenses charged to the statement of profit and loss

Particulars	***31.03.2025***	***31.03.2024***
Current service cost	*10.36*	*11.95*
Interest cost	*5.71*	*7.82*
	16.08	***19.78***

(d) Re-measurement profit\losses in other comprehensive income

Particulars	***31.03.2025***	***31.03.2024***
Changes in financial assumptions	*17.21*	*46.65*
	17.21	***46.65***

(e) Sensitivity analysis of the Defined benefit obligation

(i)Impact due to change in Discounting rate

Particulars	***31.03.2025***	***31.03.2024***
Impact due to increase of 0.50%	*-6.60*	*-7.01*
Impact due to decrease of 0.50 %	*7.39*	*7.88*

(ii) Impact due to change in Salary

Particulars	***31.03.2025***	***31.03.2024***
Impact due to increase of 0.50%	*7.14*	*7.63*
Impact due to decrease of 0.50 %	***6.46***	***-6.87***

(f) Bifurcation of Projected Benefit Obligation

Particulars	***31.03.2025***	***31.03.2024***
Current liability	*.86*	*.90*
Non-Current Liability	*76.82*	*77.92*
	77.69	***78.82***

Note: 47
Trade Receivables/ Trade Payables

Trade receivables, trade payables unsecured loan from directors, Security & EMD Deposits and Security received from dealers are subject to confirmation.

Note: 48
Contingent Liability

Claims against Company, disputed by the Company, not acknowledged as debt:

Particulars	***31.03.2025***	***31.03.2024***
TDS Demands for various years	*8.40*	*3.62*
Work Contract Tax	*13.05*	*13.05*
Income Tax AY 2018-19	*2.77*	
GST Appeal Case FY 2017-18	*6.27*	
GST Appeal Case FY 2018-19	*28.97*	
GST Appeal Case FY 2019-20	*141.20*	
GST Appeal Case FY 2020-21	*68.30*	
Income Tax AY 2024-25	*185.73*	
	454.69	***16.67***

The above amounts are based on the notice of demand / Assessment Orders / claims by the relevant authorities /parties and the Company is contesting these claims. Outflows, if any, arising out of these claims would depend on the outcome of the decisions of the appellate authorities and the Company's rights for future appeals before the judiciary. The management believes that the ultimate outcome of these proceedings will not have a material adverse effect on the Group's financial position and results of operations.

Note: 49
Corporate Social Responsibility

Section 135 of Company Act 2013 is applicable upon the company and the company has made the relevant contributions in the activities specified in Schdule-7 to Section 135 of Company Act 2013

The details for the same are disclosed below-:

Particulars	***31.03.2025***	***31.03.2024***
(a) *Amount required to be spent by the company during the Year*	*10.78*	*4.06*
(b) *Amount of expenditure incurred*	*8.35*	*6.50*
(c) *Carried forward of previous year*	*-2.44*	*-*
(d) *Shortfall/(excess) at the end of the year, if any*	*-.01*	*-2.44*

(e) *Total of previous years of Shortfall*	-	-
(f) *Reasons of such Shortfall*	-	-
(g) *details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard,*		
(h) *where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.*		

**CSR was not applicable on the company in FY 2022-23; hence no comparative figures are available.*

Note: 50
Earning Per Share

Annualised earnings / (loss) per equity share (basic and diluted) is arrived at based on ratio of profit/ (loss) attributable to equity shareholders to the weighted average number of equity shares.

As per Indian Accounting Standard-33 "Earning per Share", the Company's EPS is as under

Particulars	***31.03.2025***	***31.03.2024***
Net Profit/(Loss) after tax as per Statement of Profit & Loss	*701.41*	*754.75*
Weighted average number of equity shares outstanding during the year	*9,60,00,000*	*8,80,00,000*
Basic and Diluted Earnings Per Share	*0.73*	*0.86*
Face Value per Equity Share	*2.00*	*2.00*

Note: 51
Title Deeds of Immovable property

Title deeds of Immovable property are held in the name of the company.

Note: 52
Details of Benami Property held

No proceedings have been initiated or pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

Note: 53
Wilful Defaulter

The company is not being declared as wilful defaulter by any of banks or financial institution or by any other lender.

Note: 54
Compliance with number of layers of companies

The company has complied with the number of layers prescribed under clause (87).of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

Note: 55
Relationship with Struck off Companies

Where company has any transactions with struck off company as specified under section 248 of Company Act 2013 the details are stated below:

Nature of transactions with struck-off Company	*Name of struck off Company*	*Balance outstanding*
Investments in securities	*NA*	*NA*
Receivables	*NA*	*NA*
Payables	*NA*	*NA*
Shares held by struck-off Company	*NA*	*NA*
Other outstanding balances (to be specified)	*NA*	*NA*

Note: 56
Details of Crypto Currency or Virtual Currency

The company has not traded in any of crypto or virtual currency during the financial year ended 31st March 2025.

Note: 57
Registration of Charges

The company has registered all the charges with MCA and no charge is pending as on 31.03.2025.

Note: 58
Intangible assets under development

There are no Intangible Assets under Development as on 31st March 2025.

Note: 59
Working Capital/Borrowings

The company has borrowings from Banks on the basis of security of Current Assets and the quarterly returns or statements filled to the banks are in agreement with the books of accounts and no material discrepancy is being observed.

Note: 60
Working Capital/Borrowings

Following are the Ratios for the current year as well as Previous Year:

Ratios	*Current Year*	*Previous Year*	*% Change*	*Remarks*
Current Ratio	*1.10*	*0.99*	*12%*	*The ratio has decreased due increase in CC limit availed in during the year*
Debt Equity Ratio	*0.18*	*0.41*	*-55%*	*The ratio has declined due to increase in Share Capital*
Debt Service Coverage Ratio	*0.95*	*0.89*	*7%*	*The ratio has increase in due to increase in interest cost during the year*

Return on Equity Ratio	*11%*	*24%*	*-52%*	*The ratio has declined due to an increase in share capital through a public issue during the year*
Stock Turnover Ratio	*4.31*	*6.11*	*-30%*	*The company has increased its stock levels to meet seasonal demand, which has resulted in a decline in the inventory turnover ratio*
Debtors Turnover ratio	*7.00*	*11.75*	*-40%*	*The company has extended its credit period, leading to a decline in the debtor turnover ratio*
Creditors Turnover Ratio	*10.59*	*9.96*	*6%*	*NA*
Net Capital Turnover Ratio	*21.91*	*-190.24*	*-112%*	*The increase in ratios is attributed to the company's efficient utilization of capital to generate revenue*
Net Profit Ratio	*6%*	*7%*	*-10%*	*NA*
Return on Cap Employed	*7%*	*14%*	*-50%*	*The company increased its share capital during the year, which has led to a decline in returns for the current period. However, the positive impact of this move is expected to be realized in the coming years*
Return on Investments	*8%*	*19%*	*-58%*	*The company increased its share capital during the year, which has led to a decline in returns for the current period. However, the positive impact of this move is expected to be realized in the coming years*

Note: 61
Litigation & Claims

(a) The company has filed the following suit for recovery on the following supplier of machinery for manufacture of zinc and installation thereof.

The company has filed a suit for recovery of Rs. 8, 32, 23,949/- from "Vimal Organics" for improper and incomplete work done in the supply and commissioning of the machinery. The recovery is for covering losses incurred by the company on account of loss of time, interest, loss of profit, liquidated damages etc.

(b) The company has also filed suit for recovery against Prime Technoplast Pvt. Ltd. for a principal sum of Rs. 57,02,403/- which the debtor has not paid to the company. Further the company has charged Rs 17,48,081/- as interest pertaining to FY 2019-20 which in total accumulates to Rs 92,33,402/-. Due to interest the total amount recoverable as on 31.03.2023 is Rs 1,49,35,805/-.

Note: 62

The company has capitalized its Initial Public Offering (IPO) expenses by amortizing them against the securities premium arising from the issuance of shares, in accordance with the relevant provisions of Indian Accounting Standards (Ind AS). As per Ind AS 32, the securities premium account can be utilized for writing off expenses directly attributable to the issuance of equity shares, such as underwriting fees, legal costs, and other direct costs associated with the IPO process. The amortization of these expenses is systematically spread over a period, aligning with the company's financial policy and in compliance with the prescribed accounting framework.

Note: 63

Trade receivables, trade payables unsecured loan from directors, Security & EMD Deposits and Security received from dealers are subject to confirmation.

Note: 64

Previous year figures have been re-grouped and re-classified wherever necessary to make them comparable with current year figures.

AUDITOR'S REPORT
In terms of our report of even date
As per our Audit Report of even date attached

For Jerath & Co
Chartered Accountants
FRN 08407N

sd/-
CA Navneet Jerath
M.No. 085790

Date: 30.05.2025
Place: Noida
UDIN-25085790BMIEKN7032

For & on behalf of the Board of Directors of
ANYA POLYTECH & FERTILIZERS LIMITED

sd/-	**sd/-**
Yashpal Singh Yadav	**Tej Pal Singh**
(Managing Director)	**(Director)**
00859217	**06898372**
sd/-	**sd/-**
Anurag Agarwal	**CS Aayushee Bhatia**
Chief Financial Officer	**Company Secretary**

Statement of Principal Terms of Secured loan

(Annexure-1)

For the Period ended on 31/03/2024									
Bank	***Purpose***	***Sanctioned amount***	***Rate of Interest***	***Security Offered***	***Repayment Schedule***	***Moratorium***	***Non-Current***	***Current***	***Outstanding Balance as on 31/03/2024***
Toyota Financial Services Loan-Fortuner	*Vehicle Loan*	*27.00*	*8.97%*	*Hypothecation of vehicle*	*Rs. 56,021 Month*	*No*	*.00*	*.00*	*.00*
Toyota Financial Services Loan-Land Cruiser	*Vehicle Loan*	*132.00*	*9.49%*	*Hypothecation of vehicle*	*Rs. 2,77,225 Month*	*No*	*.00*	*5.43*	*5.43*
ICICI Bank-LAP	*LAP*	*74.75*	*10.75%*	*Immovable Property held in the name of Director*	*Rs. 101,914 Month*	*No*	*54.44*	*6.02*	*60.46*
Toyota financial Services Loan-Innova Crysta	*Vehicle Loan*	*18.99*	*7.84%*	*Hypothecation of vehicle*	*Rs 46,217 Month*	*No*	*4.00*	*5.02*	*9.02*
Bank of India vehicle loan -Innova	*Vehicle Loan*	*28.00*	*9.20%*	*Hypothecation of vehicle*	*Rs. 45,335 Month*	*No*	*21.74*	*3.27*	*25.01*
Bank of India vehicle loan -Mercedes	*Vehicle Loan*	*190.00*	*8.85%*	*Hypothecation of vehicle*	*Rs. 304,249 Month*	*No*			
Toyota Financial Services Loan-Land Cruiser	*Vehicle Loan*	*180.00*	*8.98%*	*Hypothecation of vehicle*	*Rs. 3,73,475 Month*	*No*			
Axis Bank- Vehicle Loan	*Vehicle Loan*	*240.00*	*9.95%*	*Hypothecation of vehicle*	*Rs.5,09,339 month*	*No*	*198.07*	*39.45*	*237.52*
Indusind bank CC	*Cash credit*	*200.00*	*10.25%*	*Immovable Property held in the name of Subsidiary "Arawali Phosphate Ltd"*	*-*	*No*	*.00*	*201.42*	*201.42*
SBI CC	*Cash credit*	*500.00*	*9.05%*	*Immovable Property of Anya Polytech Fertilizers Ltd, Immovable Property held in the name of Director and Immovable property held in the name of Yara Infrat LLP*	*-*	*No*	*.00*	*453.31*	*453.31*
SBI- FCNB- CC	*Cash credit*	*1500.00*	*8.58%*		*-*	*-*	*.00*	*1508.81*	*1508.81*
SBI SLC	*Cash credit*	*300.00*	*0.00%*		*-*	*-*	*.00*	*297.29*	*297.29*
SBI Term Loan	*Plant Machinery New Division*	*1100.00*	*9.05%*	*Hypothecation of Plant Machineries*	*Rs 25,00,000 Quarter*	*6 Months*	*.54*	*50.00*	*50.54*
SBI FCNB			*8.60%*				*905.58*	*50.00*	*955.58*
							1184.37	***2620.02***	***3804.38***

For the Period ended on 31/03/2025									
Bank	***Purpose***	***Sanctioned amount***	***Rate of Interest***	***Security Offered***	***Repayment Schedule***	***Moratorium***	***Non-Current***	***Current***	***Outstanding Balance as 31/03/2025***
Toyota Financial Services Loan-Land Cruiser	*Vehicle Loan*	*132.00*	*9.49%*	*Hypothecation of vehicle*	*Rs. 2,77,225 Month*	*No*	*.00*	*.00*	*.00*
ICICI Bank-LAP	*LAP*	*74.75*	*10.75%*	*Immovable Property held in name of Director*	*Rs. 101,914 Month*	*No*	*47.73*	*6.70*	*54.44*
Toyota financial services Loan-Innova Crysta	*Vehicle Loan*	*18.99*	*7.84%*	*Hypothecation of vehicle*	*Rs 46,217 Month*	*No*	*.00*	*4.00*	*4.00*
Toyota financial services Loan-Fortuner	*Vehicle Loan*	*39.00*	*9.01%*	*Hypothecation of vehicle*	*Rs 80,958 Month*	*No*	*25.96*	*7.03*	*32.99*
Bank of India	*Vehicle*	*28.00*	*9.20%*	*Hypothecation of vehicle*	*Rs. 45,335*	*No*	*18.15*	*3.59*	*21.74*

vehicle loan -Innova	*Loan*				*Month*				
ICICI Bank-G Wagon	*Vehicle Loan*	*375.00*	*10.60%*	*Hypothecation of vehicle*	*Rs. 8,10,474 Month*	*No*	*266.40*	*65.21*	*331.62*
SBI-Scorpio Loan	*Vehicle Loan*	*21.00*		*Hypothecation of vehicle*	*Rs. 35,500 Month*	*No*	*17.88*	*2.26*	*20.14*
Axis Bank-Vehicle Loan	*Vehicle Loan*	*240.00*	*9.95%*	*Hypothecation of vehicle*	*Rs.5,09,339 month*	*No*	*152.56*	*43.56*	*196.12*
Indusind bank CC	*Cash credit*	*200.00*	*10.25%*	*Immovable Property held in name of Subsidiary "Arawali Phosphate Ltd"*	-	*No*	*.00*	*201.27*	*201.27*
SBI CC	*Cash credit*	*500.00*	*9.05%*	*Immovable Property of Anya Polytech Fertilizers Ltd, Immovable Property held in the name of Director and Immovable property held in the name of Yara Infratech LLP*	-	*No*	*.00*	*1744.62*	*1744.62*
SBI- FCNB- CC	*Cash credit*	*1500.00*	*8.58%*		-	*No*	*.00*	*.00*	*.00*
SBI SLC	*Cash credit*	*300.00*	*0.00%*		-	-	*.00*	*302.02*	*302.02*
SBI Term Loan	*Plant Machiner New PP Division*	*1100.00*	*9.05%*	*Hypothecation of Plant & Machineries*	*Rs 25,00,000 Quarter*	*No*	*.00*	*25.14*	*25.14*
SBI Term Loan			*8.60%*				*782.89*	*100.00*	*882.89*
BOI OD	*Overdraf*	*1350.00*		*Immovable Property held in name of Director*				*1346.61*	*1346.61*
							1311.58	***3852.01***	***5163.59***

FORM NO. MGT-11
PROXY FORM

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

Name of the member (s) : _____
Registered address : _____
E-mail Id : _____
Folio No/Client ID : _____
DP ID : _____

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

1. Name:_____Address:_____
   E-mail Id: _____Signature:_____or failing him
2. Name:_____Address:_____
   E-mail Id: _____Signature:_____or failing him
3. Name:_____Address:_____
   E-mail Id: _____Signature:_____

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 14th Annual General Meeting of the company, to be held on **Monday, the 29th day of September, 2025 at 12: 00 p.m. Indian Standard Time (IST)** at the registered office of the Company at S – 2, Level Upper Ground Floor, Block – E, International Trade Tower, Nehru Place, New Delhi – 110019 and at any adjournment thereof in respect of such resolutions as are indicated below-

S. No.	Resolution	Optional	
		For	Against
Ordinary Business			
1	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2025 and Reports of Board of Directors and Reports of Auditors thereon.		
2	To receive, consider and adopt the consolidated Audited Financial Statements of the Company for the financial year ended on March 31, 2025 and Reports of Board of Directors and Reports of Auditors thereon.		
3	To re-appoint a Director in place of Mr. Tejpal Singh (DIN 06898372), who retires by rotation in terms of section 152(6) of the Companies Act'2013 and being eligible, offers himself for reappointment.		
Special Business			
4	Appointment of Secretarial Auditors		
5	Appointment of Cost Auditor and to fix Remuneration		
6	Material Related Party Transactions of the Company with Arawali Phosphate Limited ("APL"), Polyfirm Packaging Private Limited ("PPPL") and Yara Green Energy Private Limited ("YGEPL"), being fellow subsidiaries of the Company		

Signed this ..... day of 2025
Signature of shareholder _____
Signature of Proxy holder(s)_____

Affix Revenue Stamp

Note:

1. **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting**.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of 14th Annual General Meeting.
3. It is optional to put an "X" in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Please complete all details of member(s) in above box before submission.

ATTENDANCE SLIP

Registered Folio No. / DP ID No./ Client ID No.	
Name and address of the Member(s)	
Name of the Proxy (To be filled only when a proxy attends the meeting)	
Number of Shares held	

I certify that I am a member / proxy for the member of the Company

I/We hereby record my/our presence at the 14th Annual General Meeting of the Company held on **Monday, the 29th day of September, 2025 at 12: 00 p.m. Indian Standard Time (IST)** at the registered office of the Company at S – 2, Level Upper Ground Floor, Block – E, International Trade Tower, Nehru Place, New Delhi – 110019.

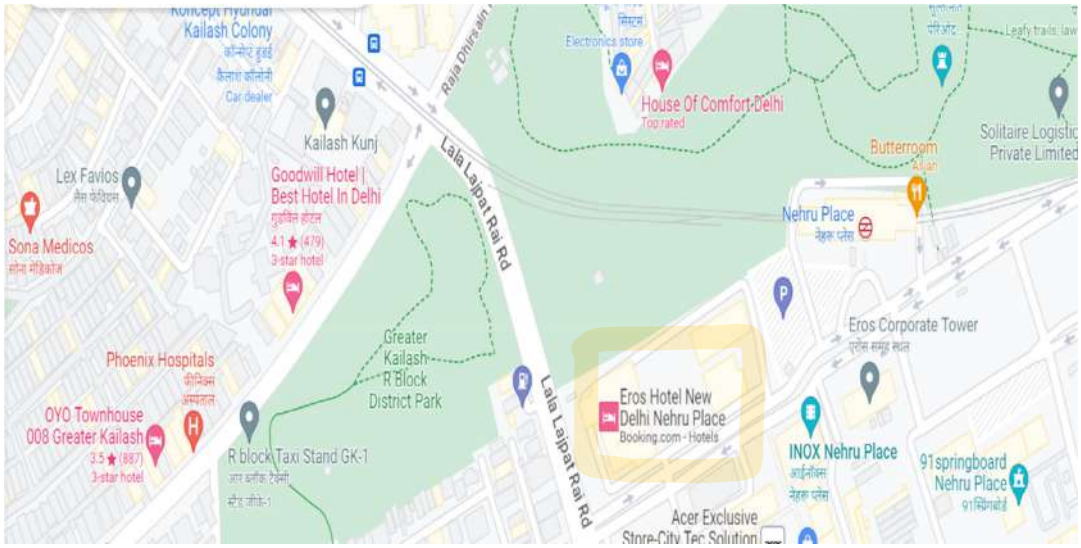
_____ _____

Name of the member/ proxy **Signature of member/proxy**

Notes:

1. Members/Proxy attending the meeting must complete this attendance slip and hand it over at entrance.
2. Members are requested to bring their copies of the Annual Report to the Meeting.

ROUTE MAP OF THE VENUE FOR 14TH ANNUAL GENERAL MEETING OF ANYA POLYTECH & FERTILIZERS LIMITED



VENUE OF AGM:
ANYA POLYTECH & FERTILIZERS LIMITED

S - 2, LEVEL, UPPER GROUND FLOOR, BLOCK - E INTERNATIONAL TRADE TOWER, NEHRU PLACE, NEW DELHI -110019

KEPT BLANK

Anya Polytech & Fertilizers Limited

CIN: U01403DL2011PLC225541

Registered Office: S – 2, Level Upper Ground Floor, Block – E, International Trade Tower, Nehru Place, New Delhi – 110019

Corp office.: B-243, Sector-26, Noida, India

E-mail: contact@apfl.in; **Website:** www.apfl.in;