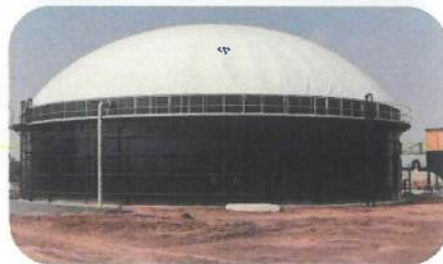


**Māxmi**

# CHIRAHARIT LIMITED

(Formerly Chiraharit Private Limited)  
CINU29100TG2006PLC050818

## 19<sup>th</sup> ANNUAL REPORT FY 2024-2025



**MOVING WATER EFFICIENTLY FOR AGRICULTURE AND INDUSTRY  
CONTRIBUTING TO SUSTAINABLE ENERGY PRODUCTION**

## CONTENTS OF THE REPORT

Particulars	Page No.
Corporate Information	2
About Chiraharit Limited	3
Managing Director's Message to Shareholders	4
Our Team	5
Date and Venue of 19 <sup>th</sup> Annual General Meeting	6
Notice of the Annual General Meeting	7
Directors' Report	11
Annexure to the Report of the Board of Directors	
- Annexure - I (Form AOC-1)	30
- Annexure - II (Form AOC-2)	32
- Annexure-III (Management Discussion & Analysis Report)	34
Proxy Form	44
Attendance Slip	46
Consent for Shorter Notice for the 19 <sup>th</sup> Annual General Meeting	47
Route Map For Venue Of AGM	48
Independent Auditor's Report on Standalone Financial Statements	Attached
Standalone Audited Financial Statements	Attached
Independent Auditor's Report on Consolidated Financial Statements	Attached
Consolidated Audited Financial Statements	Attached

*Bayla*



*tef - 11-4*

## CORPORATE INFORMATION

**CHIRAHARIT LIMITED**  
**(Formerly Chiraharit Private Limited)**  
**Corporate Identification Number: U29100TG2006PLC050818**

### Board of Directors:

Mr. Pavan Kumar Bang	DIN: 03614791	Managing Director & CEO
Mr. Venkata Ramana Reddy Gaggenapali	DIN: 07532133	Executive Director
Dr. Yarlagadda Tejaswini	DIN: 00232268	Non-Executive Director
Mr. Venkata Chakrapani Chaturvedula	DIN: 10813796	Non-Executive Independent Director
Mr. Anantha Krishna Nageshwara	DIN: 08455478	Non-Executive Independent Director

### Key Managerial Personnel:

Mr. Gudla Rama Chandra Rao	Chief Financial Officer
Mr. Dixitula Venkata Kama Dixitulu	Company Secretary and Compliance Officer

### Statutory Auditors:

M/s. G.P. Associates, 603, 6th Floor, Plot No. 13, Cyber Heights, Road No. 2, Banjara Hills,  
Hyderabad - 500034, Telangana, India

### Registered & Corporate Office:

Malaxmi Courtyard, Survey No. 157, Khajaguda Village, Chitrapuri Colony Post, Hyderabad,  
Telangana, India, 500104.

### Registrar & Share Transfer Agent:

**Bigshare Services Private Limited (CIN No. U99999MH1994PTC076534)**

Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves  
Road, Andheri (East), Mumbai - 400093 Telephone: 022-62638200

E-mail: ipo@bigshareonline.com; Contact Person: Mr. Babu Rapheal C

Website: www.bigshareonline.com; SEBI Registration No: INR000001385

Investor Grievance Email: investor@bigshareonline.com;

**Bankers: ICICI BANK**

### Contact Us:

**Email: [contactus@malaxmi.in](mailto:contactus@malaxmi.in)**

**Phone: +91 (040) 29888774**

**Fax: +91 (040) 30995274**

**Website: <https://chiraharit.com>**



*Bapla*

*Tej*

## ABOUT CHIRAHARIT LIMITED

Incorporated in 2006, *Chiraharit Limited* is a pioneering engineering and infrastructure company committed to delivering innovative, sustainable, and quality-driven solutions across India's growing infrastructure landscape. The Company operates with a strong focus on turnkey EPC (Engineering, Procurement, and Construction) projects, in water management, renewable energy, and civil construction sectors.

Guided by a mission to engineer sustainability, Chiraharit Limited addresses critical needs across agriculture, industrial, and residential sectors by delivering comprehensive, tailor-made infrastructure solutions.



EPC for Piped water Projects



Center Pivot Irrigation Systems



Rain gun Irrigation Systems



Module Cleaning Systems

Bapto



12/11/24

## MESSAGE FROM THE MANAGING DIRECTOR

**Dear Shareholders,**

It gives me great pride to present the Annual Report of **Chiraharit Limited** for the financial year 2024–25. The year has been truly transformative for us, marked by achievements that reflect both our growing capabilities and our deep sense of purpose. With immense satisfaction, I share that our turnover has doubled this year, a testament to the trust placed in us by our clients and the relentless commitment of our team.

At Chiraharit Limited, our business is built on solving problems that matter to society at large. Through our Water Management solutions, we are enabling efficient use of one of the world's most precious resources, helping communities, industries, and farmers secure their future. In our Renewable Energy segment, we are contributing to India's energy transition by promoting sustainable alternatives that reduce dependence on fossil fuels and protect the environment. Together, these business segments not only create commercial value but also serve a higher purpose, strengthening the foundations of a cleaner, greener, and more resource-efficient future.

We recognize that our clients face complex challenges in meeting their operational needs while balancing sustainability goals. Our mission is to support them with innovative, reliable, and customized solutions. Whether it is improving water efficiency in agriculture and industry, or accelerating the adoption of renewable energy, we are striving to deliver measurable impact. By aligning our expertise with our clients' priorities, we are not just service providers, we are trusted partners in progress.

Another important milestone this year has been the filing of our application for listing on the SME Platform of BSE. This step reflects our readiness to embrace new opportunities, strengthen corporate governance, and attract wider participation from investors. It marks a decisive move towards enhancing transparency, building credibility, and unlocking capital for the next phase of our journey.

Looking ahead, we are poised for sustained growth powered by innovation, customer-centricity, and strong execution capabilities. Guided by our values of excellence, accountability, and collaboration, we remain committed to building a resilient organization that creates lasting value for shareholders, clients, employees, and society at large.

On behalf of the leadership team, I extend my heartfelt gratitude to you, our shareholders, for your unwavering trust and encouragement. Together, we will continue to build a company that not only grows in numbers but also makes a meaningful difference in the world.

Warm regards



Pavan Kumar Bang  
CEO & Managing Director



## OUR TEAM



**Mr. Pavan Kumar Bang, Managing Director & CEO** is a seasoned agri-business professional and company promoter. With deep expertise in agri-inputs, infrastructure, and strategic investments, he drives sustainable growth.



**Dr. Y. Tejaswini, Promoter and Non-Executive Director**, is a Ph.D. scholar and strategic advisor with a strong focus on HR, administration, and cultural heritage. She leads social initiatives through PLEACH India and Malaxmi Foundation, championing education and community development.



**Mr. Venkata Ramana Reddy Gaggenapalli, Promoter and Executive Director**, is an M.Tech in Agricultural Engineering with over 30 years of expertise in irrigation and water management. As CTO, he drives technical innovation and execution, strengthening the company's leadership in sustainable infrastructure.



**Dr. Venkata Chakrapani Chaturvedula, Independent Director**, is a finance academic with 19+ years of experience and a Ph.D. in Finance. A professor at IMT Hyderabad, he brings deep expertise in corporate finance, research, and corporate training.



**Mr. Anantha Krishna Nageshwara, Independent Director**, is a strategic IT leader with global experience in ERP, CRM, and digital transformation. A business management postgraduate, he specializes in aligning tech solutions with enterprise goals for operational excellence.



**Mr. Gudla Rama Chandra Rao, CFO**, is a commerce post-graduate with 20+ years of experience in accounting, taxation, compliance, and financial reporting. He specializes in finalisation of accounts and bank liaison.



**Mr. D.V.K. Dixitulu, Company Secretary & Compliance Officer**, brings over 30 years of banking experience and 7+ years in corporate secretarial roles. He specializes in credit, risk management, and regulatory compliance across MCA, RBI, and SEBI.



*Bang*

*Tej*

## 19<sup>TH</sup> ANNUAL GENERAL MEETING

**Date** : Monday the 29<sup>th</sup> day of September, 2025

**Time** : 01.00 P.M.

**Venue** : Malaxmi Courtyard, Survey No. 157, Khajaguda Village, Chitrapuri Colony  
Post, Hyderabad, Telangana, India, 500104.



*Signature*

*Tej*

## NOTICE

NOTICE is hereby given that the 19<sup>th</sup> Annual General Meeting (AGM) of the Members of the Company will be held on Monday, the 29<sup>th</sup> day of September 2025 at 01:00 P.M. at its Registered Office situated at Malaxmi Courtyard, Survey No. 157, Khajaguda Village, Chitrapuri Colony Post, Hyderabad-500 104 at a shorter notice for transacting the following business:

---

### **ORDINARY BUSINESS:**

#### **1. ADOPTION OF ANUUAL ACCOUNTS:**

To receive, consider and adopt:

- (i) Audited Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2025 together with the reports of the Board of Directors and Auditors thereon.
- (ii) Audited Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2025 together with the Auditors' Report thereon.

#### **2. APPOINTMENT OF MR. PAVAN KUMAR BANG AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION:**

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

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Pavan Kumar Bang (DIN: 03614791), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company."

### **SPECIAL BUSINESS:**

#### **3. TO CONSIDER AND RATIFY RELATED PARTY TRANSACTIONS ENTERED INTO BY THE COMPANY IN THE FINANCIAL YEAR 2024-25:**

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

**"RESOLVED THAT** pursuant to the provisions of Section 2(76), 177 and 188 of the Companies Act, 2013 and other applicable provisions if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or amendment(s) or re-enactment (s) thereof, for the time being in force) and the Company's policy on Related Party transaction(s), and as per recommendation and ratification by Audit Committee and Board



of Directors in their meetings held on 25<sup>th</sup> March, 2025 and 29<sup>th</sup> March, 2025 respectively, the following related party transactions entered into by the Company in ordinary course of business and at arm's length basis during the financial year 2024-25, as detailed in the explanatory statement annexed to the Notice, be and are hereby ratified and approved.

S. No.	Names of the Related Party Transaction	Relationship with the Company	Nature of the Transaction and Duration	Amount (In Rs.)
1.	Dharmavana Nature Ark (DNA)	Major Shareholder cum Director of the Company is Treasurer of the Society	Sale transaction involving execution of project works during the year 2024-25	Rs.289.29 lakhs
2.	XEMX Projects Private Limited	Common Director / Shareholder with significant influence	Sale transaction/ execution of project works during the year 2024-25	Rs.683.81 lakhs
3.	Malaxmi Polymers Private Limited	Subsidiary Company with 66.00% shareholding	Purchase of goods during the year 2024-25	Rs.263.57 lakhs

**“RESOLVED FURTHER THAT,** the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”.

By order of the Board of Directors  
For Chiraharit Limited




DVK

D.V.K. Dixitulu  
Company Secretary  
Membership No. A52329

Date: 08.09.2025  
Place: Hyderabad

**Notes:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT AND VOTE BY PROXY INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORMS TO BE VALID SHALL BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
2. *The statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business to be transacted at the meeting is attached.*
3. *The statutory registers which should be kept open for inspection of members under the Companies Act, 2013 are available for such inspection by the Members at the Annual General Meeting.*
4. *Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.*
5. *Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.*
6. *The 19<sup>th</sup> Annual General Meeting is being called for at a shorter notice and hence members are requested to provide their consent for holding the AGM at a shorter notice. The AGM will be held only if consent is received from 95% of the members entitled to vote at such meeting. The form for shorter notice consent is attached with the notice of AGM.*
7. *A route map showing directions from a prominent landmark to the AGM venue is forming part of the notice for easy location of the venue.*

Dvk 



## EXPLANATORY STATEMENT

(Statement Pursuant to Section 102(1) of the Companies Act, 2013 setting out the material facts concerning the item of Special Business to be transacted at the general meeting is detailed hereunder.)

### **ITEM NO. 03: TO CONSIDER AND RATIFY RELATED PARTY TRANSACTIONS ENTERED INTO BY THE COMPANY IN THE FINANCIAL YEAR 2024-25:**

The members be informed that the Company entered into the following related party transactions during the financial year 2024-25, in the ordinary course of business and at arm's length basis:

S. No.	Names of the Related Party	Relationship with the Company	Nature of the Transaction and Duration	Amount (In Rs.)
1.	Dharmavana Nature Ark (DNA)	Major Shareholder cum Director of the Company is Treasurer of the Society	Sale transaction involving execution of project works during the year 2024-25	Rs.289.29 lakhs
2.	XEMX Projects Private Limited	Common Director / Shareholder with significant influence	Sale transaction/ execution of project works during the year 2024-25	Rs.683.81 lakhs
3.	Malaxmi Polymers Private Limited	Subsidiary Company with 66.00% shareholding	Purchase of goods during the year 2024-25	Rs.263.57 lakhs

The Audit Committee and the Board of Directors of the Company ratified the above transactions in their meeting held on 25<sup>th</sup> March, 2025 and 29<sup>th</sup> March, 2025 respectively. Thus, it is now proposed to seek ratification of members on the above-mentioned related party transactions.

Accordingly, your Board of Directors recommends the resolution set out in Item No. 3 of the accompanying notice for your approval as an ordinary resolution.

None of the directors, or any key managerial personnel, or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, except to the extent of the shareholding, concerned or interested in the above resolution.

Date: 08.09.2025  
Place: Hyderabad



By order of the Board of Directors  
For Chiraharit Limited

  
D.V.K. Dixitulu  
Company Secretary  
Membership No. A52329

## DIRECTORS' REPORT

To,  
The Members,  
Chiraharit Limited

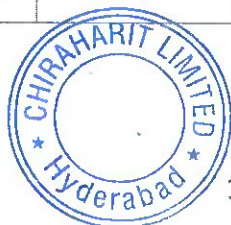
The Board of Directors of the Company have great pleasure in presenting the 19<sup>th</sup> Directors' Report of the Company together with Audited Financial Results for the year ended March 31, 2025. This report states compliance as per the requirements of the Companies Act, 2013 ("the Act"), the Secretarial Standards and other rules and regulations as applicable to the Company.

### FINANCIAL PERFORMANCE:

The highlight of the financial performance of the Company for the year ended March 31, 2025 is summarized as follows:

(Amount in Lakhs)

Particulars	Standalone		Consolidated	
	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24
<b>Revenue from Operations</b>				
- Sale of Products	3302.99	1591.66	4134.73	2285.81
- Sale of Services	1836.61	770.45	1828.07	770.75
<b>Total Revenue from Operations</b>	<b>5139.6</b>	<b>2362.11</b>	<b>5962.8</b>	<b>3056.56</b>
<b>Other Income</b>	<b>13.57</b>	<b>0.01</b>	<b>16.99</b>	<b>0.86</b>
<b>Total Income</b>	<b>5153.17</b>	<b>2362.12</b>	<b>5979.79</b>	<b>3057.42</b>
<b>Direct &amp; other related Expenses</b>	<b>3631.55</b>	<b>1701.76</b>	<b>4235.67</b>	<b>2252.45</b>
<b>Employee Benefit Expenses</b>	<b>439.63</b>	<b>361.16</b>	<b>553.41</b>	<b>453.04</b>
<b>Finance Cost</b>	<b>91.36</b>	<b>58.62</b>	<b>125.19</b>	<b>91.67</b>
<b>Depreciation &amp; Amortisation Expenses</b>	<b>14.41</b>	<b>15.11</b>	<b>30.47</b>	<b>30.67</b>
<b>Other Expenses</b>	<b>104.21</b>	<b>77.29</b>	<b>198.11</b>	<b>115.34</b>
<b>Total Expenditure</b>	<b>4281.16</b>	<b>2213.94</b>	<b>5142.85</b>	<b>2943.17</b>
<b>Profit / (Loss) before Tax</b>	<b>872.01</b>	<b>148.18</b>	<b>836.94</b>	<b>114.25</b>
<b>Less: Exceptional Items</b>	<b>0</b>		<b>0</b>	
<b>Profit/(Loss) before Tax</b>	<b>872.01</b>	<b>148.18</b>	<b>836.94</b>	<b>114.25</b>
<b>Provision for Taxation (Net)</b>	<b>221.76</b>	<b>44.72</b>	<b>234.65</b>	<b>53.91</b>
<b>Profit / (Loss) after Tax</b>	<b>650.25</b>	<b>103.46</b>	<b>602.29</b>	<b>60.34</b>
<b>Other Comprehensive income for the financial year</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>



*Bayla*

*Tej*

Particulars	Standalone		Consolidated	
	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24
<b>Total Comprehensive income/(loss) for the financial year</b>	650.25	103.46	602.29	60.34
<b>Earnings per Equity Share (Rs.) - Face Value of 1/- each</b>	1.63	4.14	1.51	2.41

## STATE OF COMPANY'S AFFAIRS AND OPERATIONS:

### Business and Financial Performance Overview:

#### Business Overview

Our performance during FY 2024-25 demonstrated the strength of our integrated EPC business model, which focuses on three high-impact verticals:

- **Water Infrastructure:** including irrigation systems, solar panel cleaning solutions, and pipeline projects;
- **Renewable Energy:** with turnkey development of Compressed Bio-Gas (CBG) plants; and
- **Civil Construction:** encompassing industrial and residential execution.

### Financial Performance Overview

#### Standalone Financials:

The Company recorded a standalone revenue from operations of Rs.5139.60 lakhs in FY 2024-25 as against Rs.2362.11 lakhs in FY 2023-24, reflecting a growth of around 118% over the previous year. The revenue more than doubled in both the segments of sale of products and sale of services. The increase was primarily driven by higher order execution reflecting the Company's ability to procure more orders and its execution.

The increase in other income is due to booking of income on liabilities written off.

The Company achieved a Profit Before Tax (PBT) of Rs.872.01 lakhs and Profit After Tax (PAT) of Rs.650.25 lakhs in FY 2024-25 as compared to Rs.148.18 lakhs and Rs.103.46 lakhs respectively in FY 2023-24, registering a substantial growth due to improved operational efficiency and higher contribution margins with increased revenue.

#### Consolidated Financials:

The Company recorded a consolidated revenue from operations of Rs.5962.80 lakhs in FY 2024-25 as against Rs.3056.56 lakhs in FY 2023-24, reflecting a growth of around 95% over the previous year.



*Bayat*

*Tej 11/11/24*

The Company achieved a Profit Before Tax (PBT) of Rs.836.94 lakhs and Profit After Tax (PAT) of Rs.602.29 lakhs in FY 2024-25 as compared to Rs.114.25 lakhs and Rs.60.34 lakhs respectively in FY 2023-24.

Operational results of the subsidiary company affected the performance in consolidated financials vis-à-vis standalone financials.

### **CHANGE IN CAPITAL STRUCTURE / SHARE CAPITAL:**

The Authorized and Paid up Share Capital of the Company stands at Rs.25,00,000/- (25,00,000 shares with Face Value of Re.1/- each) as on 31<sup>st</sup> March, 2024.

During the Financial Year 2024-25, the Company undertook significant corporate actions relating to its share capital, as under:

- To facilitate future capital expansion and the proposed bonus issue, Authorized Share Capital was increased from Rs.25,00,000 to Rs.6,00,00,000 (6,00,00,000 shares of Re.1/- each). This increase was approved by the shareholders through a resolution passed at the Extra-Ordinary General Meeting held on 1<sup>st</sup> August 2024.
- Following the enhancement of Authorized Share Capital, the Board of Directors, at its meeting held on 9<sup>th</sup> October 2024, approved the issuance of 3,75,00,000 fully paid-up equity shares of Re.1 each as bonus shares, in the ratio of 15:1 (fifteen equity shares for every one equity share held). This capitalized an amount of Rs.3,75,00,000 from the Company's reserves.

The Authorized and Paid up Share Capital of the Company stands at Rs.6,00,00,000/- (6,00,00,000 shares with Face Value of Re.1/- each) and Rs.4,00,00,000/- (4,00,00,000 shares with Face Value of Re.1/- each) as on 31<sup>st</sup> March, 2025, respectively.

### **Dematerialization Status:**

The Company has registered with NSDL and CDSL for dematerialization of shares. The entire shares are in dematerialized form.

### **RESERVES & SURPLUS:**

As on 31<sup>st</sup> March 2024, the reserves of the Company stood at Rs.381.15 lakhs. This amount pertains to Surplus in the statement of Profit & Loss Account and there are no other specified reserves. During the year under review, in line with the Board's resolution dated 9<sup>th</sup> October 2024 and to reward the shareholders, the Company capitalized the said reserves and issued 3,75,00,000 fully paid-up bonus equity shares of Re.1 each to the existing shareholders in the ratio of 15:1 (i.e., fifteen new equity shares for every one equity share held). The reserves have increased to Rs.656.40 lakhs as on 31<sup>st</sup> March 2025 with addition of net profit earned during the year under review.



*Signature*

*Signature*

## TRANSFER TO RESERVES:

During the year under review, the Company has not transferred any amount to reserve & surplus pursuant to the provisions of Section 123 of the Companies Act, 2013. However, during the year under review, the profit of Rs. 650.25 Lakhs was transferred to the Reserve & Surplus.

## DIVIDEND:

The Board of Directors, after careful evaluation of the Company's financial position, future growth prospects, and working capital requirements, have decided to retain the profits for the financial year 2024-25. This decision is aligned with the Company's strategic objectives of strengthening its financial position, investing in growth opportunities, and optimizing operational efficiency. The Board believes that reinvesting the profits will enable the Company to capitalize on emerging market trends and enhance long-term shareholder value by facilitating sustained growth, technological investment, and operational efficiency.

## TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

No amounts were transferred to the Investor Education and Protection Fund (IEPF) during the financial year as there were no unclaimed dividends, shares, or other securities due for transfer under Section 125(2) of the Companies Act, 2013.

## CHANGE IN THE NATURE OF BUSINESS:

There was no change in the Business of the Company during the financial year ended March 31, 2025.



## MATERIAL DEVELOPMENTS DURING THE CURRENT YEAR:

The Company has been converted into public limited company w.e.f. 02.12.2024 vide fresh certificate of incorporation issued by MCA.

The Company filed DRHP for IPO with BSE Listing Portal – SME Platform of BSE on 31.03.2025 and received in-principle approval by BSE on 09.07.2025 for the same.

## MATERIAL CHANGES AND COMMITMENTS (AFTER 31ST MARCH, 2025 AND UPTO THE DATE OF THE REPORT) AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There were no material changes or commitments affecting the financial position of the Company between the end of the financial year (31<sup>st</sup> March, 2025) and the date of this report.

  14



## **SUBSIDIARY, JOINT VENTURE, AND ASSOCIATE COMPANIES:**

Pursuant to the provisions of Section 129(3) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, a separate statement in Form AOC-1, containing the salient features of the financial performance of each of the subsidiary companies, is attached as Annexure - I and forms part of this Report.

During the financial year under review, the Company does not have any joint venture or associate companies.

The following entities were the subsidiaries of Chiraharit Limited as on 31<sup>st</sup> March 2025:

1. Malaxmi Polymers Private Limited
2. Vasavi Building Materials Private Limited

The Company has complied with all applicable requirements under the Companies Act, 2013 in relation to the management and reporting of its subsidiaries.

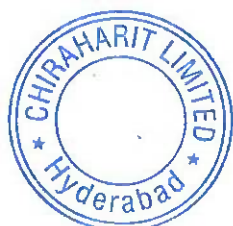
## **CONSOLIDATED FINANCIAL STATEMENTS:**

In accordance with the provisions of the Companies Act, 2013 and applicable Accounting Standards, the consolidated financial statements of the Company and its subsidiaries for the financial year 2024-25 are attached and form part of the Annual Report.

## **MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

### **Changes in Directors / KMP:**

During the year, the following changes took place in the Board / Key Managerial Personnel: In the Board Meeting held on 11<sup>th</sup> December, 2024, the Company appointed Independent Directors viz., Mr. Venkata Chakrapani Chaturvedula (DIN: 10813796) and Mr. Anantha Krishna Nageshwara (DIN: 08455478) and Key Managerial Personnel viz., Mr. Gudla Rama Chandra Rao, Chief Financial Officer and Mr. Dixitula Venkata Kama Dixitulu, Company Secretary.



*Bupha*

*Tej*

**Composition of Board of Directors and Key Managerial Personnel (KMP) as on March 31, 2025:**

Sl. No.	Name of Director	DIN	Designation	Appointment/ Resignation/ Change in Designation	Date of Appointment / Cessation / Change in Designation
1.	Mr. Pavan Kumar Bang	03614791	Managing Director & Chief Executive Officer	Change in designation	01/04/2024 (Originally appointed as Director on 20.08.2012)
2.	Mr. G V Ramana Reddy	07532133	Executive Director	Change in designation	01/04/2024 (Originally appointed as Director on 11.05.2016)
3.	Dr. Y Tejaswini	00232268	Non-Executive Director	Appointment	11/05/2016
4.	Mr. Venkata Chakrapani Chaturvedula	10813796	Non-Executive, Independent Director	Appointment	11/12/2024
5.	Mr. Anantha Krishna Nageshwara	08455478	Non-Executive, Independent Director	Appointment	11/12/2024
6.	Mr. Gudla Rama Chandra Rao	-	Chief Financial Officer (CFO)	Appointment	11/12/2024
7.	Mr. Dixitula Venkata Kama Dixitulu	-	Company Secretary (CS)	Appointment	11/12/2024

The Company has complied with all applicable provisions concerning the appointment, remuneration, and roles of KMPs.

**Retirement by Rotation:**

Mr. Pavan Kumar Bang, Chief Executive Officer and Managing Director, who was appointed on April 01, 2024 (Originally appointed as Director on August 20, 2012) as a Chief Executive Officer and Managing Director up to March 31, 2029 and whose office is liable to retire at the ensuing AGM, being eligible, offers for reappointment.



*Bang*

*Tej*

## NUMBER OF BOARD MEETINGS HELD DURING THE YEAR:

The Board of Directors met 11 times during the financial year ended March 31, 2025 in accordance with the provisions of the Companies Act, 2013 and the rules made there under:

01.04.2024	23.05.2024	06.07.2024	26.07.2024	27.08.2024	09.10.2024
18.11.2024	11.12.2024	11.01.2025	25.03.2025	29.03.2025	

Proper notices were issued for each meeting, and the proceedings were duly recorded.

## COMMITTEES OF THE BOARD:

During the financial year 2024–25, the Company constituted various committees of the Board to comply with the provisions of the Companies Act, 2013 and in preparation for its proposed initial public offering (IPO). These committees were constituted pursuant to a resolution passed at the Board Meeting held on 11<sup>th</sup> January 2025.

The following committees were constituted:

Committee	Composition		Remarks
<b>Audit Committee (AC)</b> Constituted in accordance with Section 177 of the Companies Act, 2013	Mr. Venkata Chakrapani Chaturvedula	Chairpers on	The members of Audit Committee met once on 25.03.2025. The recommendations made by the Committee were approved by the Board.
	Mr. Anantha Krishna Nageshwara	Member	
	Ms. Tejaswini Yarlagadda	Member	
<b>Nomination and Remuneration Committee (NRC)</b> Constituted in accordance with Section 178(1) of the Companies Act, 2013	Mr. Venkata Chakrapani Chaturvedula	Chairpers on	The members of Nomination and Remuneration Committee met once on 29.03.2025. The Board has taken note of the same.
	Mr. Anantha Krishna Nageshwara	Member	
	Ms. Tejaswini Yarlagadda	Member	
<b>Stakeholders' Relationship Committee (SRC)</b> Constituted in accordance with Section 178(5) of the Companies Act, 2013.	Ms. Tejaswini Yarlagadda	Chairpers on	The members of Stakeholders' Relationship Committee met once on 29.03.2025. The Board has taken note of the same.
	Mr. Anantha Krishna Nageshwara	Member	
	Mr. Venkata Ramana Reddy G	Member	



*Bupta*

*Tej*

### **Corporate Social Responsibility (CSR) Committee:**

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility (CSR) become applicable to a company having net profit of Rs.5.00 crore or more during the immediately preceding financial year. The provisions were not applicable to the Company for the FY 2023-24. The Company has earned a net profit exceeding Rs.5.00 crore during the financial year 2024-25 and the CSR provisions shall be applicable to the Company from the financial year 2025-26. The Board will take necessary steps to constitute a CSR Committee, adopt a CSR Policy, and identify appropriate projects and initiatives to fulfil its CSR obligations in accordance with the law.

### **INDEPENDENT DIRECTORS:**

During the financial year 2024-25, the Company appointed Independent Directors in accordance with the provisions of Section 149(4) of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014. These appointments were made as part of the Company's transition to a public limited company and in preparation for its proposed listing.

The Independent Directors have submitted declarations under Section 149(7) of the Act confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013. The Board has taken on record the said declarations and is of the opinion that the Independent Directors appointed possess the requisite integrity, expertise, and experience.

### **COMPANY'S POLICY ON DIRECTORS' APPOINTMENT & REMUNERATION:**

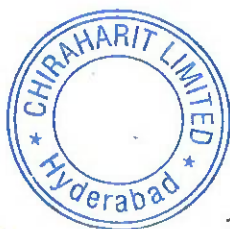
The Company's Nomination and Remuneration Policy is available on the website of the Company and sets out the criteria for selection and appointment of Directors and KMP and their remuneration.

### **BOARD EVALUATION:**

The Board has carried out an annual evaluation of its own performance, that of its committees and individual Directors, including Independent Directors.

### **DEPOSITS:**

During the financial year ended 31<sup>st</sup> March 2025, the Company has not accepted any deposits from its members or the public in accordance with the provisions of Section 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. Consequently, as of 31<sup>st</sup> March 2025, there were no outstanding amounts of principal or interest related to such deposits.



*Signature*

18

*Tej*

## **PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS UNDER SECTION 186:**

Pursuant to the provisions of Section 186 of the Companies Act, 2013 and the rules made thereunder, the details of loans, guarantees and investments made by the Company during the financial year ended 31st March 2025 are as follows:

### **Loans:**

During the financial year under review, the Company has not granted any loans to any person or entity, including its subsidiaries, associates, or joint ventures, and has complied with the provisions of Section 186 of the Companies Act, 2013 in this regard.

### **Guarantees:**

During the financial year under review, the Company has not provided any fresh guarantee / security to any person or entity, including its subsidiaries, associates, or joint ventures, and has complied with the provisions of Section 186 of the Companies Act, 2013 in this regard. The details of existing guarantees are as under:

The Company provided Corporate Guarantee on 29.03.2021 for Rs.1.60 Crores in favour of ICICI Bank for the credit facilities availed by Malaxmi Polymers Private Limited and charge was filed with MCA.

### **Investments:**

During the financial year under review, the Company has not made any fresh investment in / to any person or entity, including its subsidiaries, associates, or joint ventures, and has complied with the provisions of Section 186 of the Companies Act, 2013 in this regard. The details of existing investments are as under:

- The Company invested Rs.33,00,000/- by way capital contribution for the Rights Issue made by Malaxmi Polymers Private Limited, subsidiary company during the FY 2023-24 and the total outstanding investment in Malaxmi Polymers Private Limited by way of capital contribution is Rs.1,32,00,000/- (66.00%).
- The Company made an investment of Rs.54,39,320/- in Vasavi Building Materials Private Limited (Wholly Owned Subsidiary) to acquire its entire shareholding during the FY 2023-24.

## **RELATED PARTY TRANSACTIONS:**

During the financial year under review, all related party transactions that were entered into by the Company were conducted at arm's length basis and were in the ordinary course of business, in compliance with the provisions of Section 188 of the Companies Act, 2013 and applicable accounting standards.



*Signature*

*Tej*

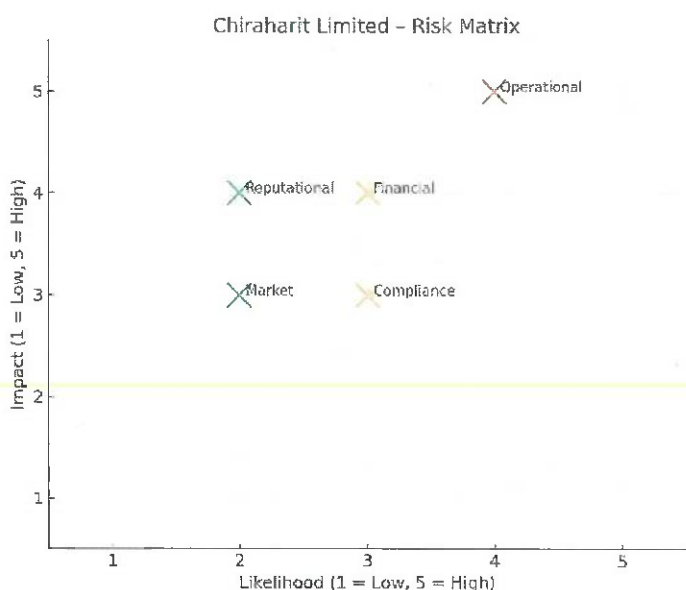
In accordance with the provisions of Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014, the details of related party transactions are provided in the prescribed format Form AOC-2 as Annexure - II, which forms an integral part of this Report.

### RISK MANAGEMENT FRAMEWORK:

The Company has established a comprehensive and proactive risk management framework aimed at identifying, evaluating, and mitigating potential risks that may impact its operations, financial performance, strategic goals, and reputation.

A detailed Risk Management Policy, approved by the Board of Directors, outlines the Company’s structured approach towards risk identification, assessment, monitoring, and mitigation. This policy forms the foundation for a consistent and integrated risk management culture across the organization.

The management team is entrusted with the day-to-day implementation of this framework and conducts regular risk assessments to evaluate both internal and external risk factors. Based on these assessments, appropriate mitigation strategies are developed and implemented, ensuring that risks are addressed proactively and effectively.



The risk management framework encompasses, but is not limited to, the following categories:

- **Operational Risks** – Disruptions in execution, supply chain, or project performance
- **Financial Risks** – Credit, liquidity, and interest rate risks
- **Market Risks** – Industry competition, regulatory changes, demand fluctuations
- **Reputational Risks** – Brand, stakeholder perception, and ethical conduct
- **Compliance Risks** – Statutory and regulatory non-compliance

By embedding risk management into its core decision-making and operational processes, the Company strives to safeguard stakeholder interests, enhance resilience, and support sustainable growth.



*Signature*

*Tej*

## INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has implemented a robust and structured internal financial control system to ensure the accuracy and integrity of financial reporting, safeguarding of assets, operational efficiency, and compliance with statutory and regulatory requirements. These controls are embedded across the Company's processes and are continuously reviewed for effectiveness.

The internal control framework is governed by formal policies, standard operating procedures, and automated controls supported by oversight at various managerial and board levels. The Company's internal financial controls are designed to:

- Safeguard the Company's assets and prevent losses
- Ensure the reliability and completeness of accounting records
- Detect and prevent frauds and financial irregularities
- Enhance operational effectiveness and efficiency
- Ensure compliance with applicable laws, rules, and regulations

As part of the governance structure, the Audit Committee of the Board plays a critical role in evaluating the adequacy and effectiveness of the internal financial control system. The Committee conducts periodic reviews and recommends improvements wherever necessary, in line with its responsibilities under Section 177 of the Companies Act, 2013.

The internal audit function also supports the framework by conducting risk-based audits and reporting directly to the Audit Committee to ensure transparency and accountability.

Based on the review carried out by management, internal auditors, and the Audit Committee, the Board of Directors affirms that the internal financial controls of the Company were found to be adequate and operating effectively during the financial year under review.

## CORPORATE GOVERNANCE AND COMPLIANCE:

All relevant policies including the Vigil Mechanism Policy, Code of Conduct, and Risk Management Policy are available on the Company's website at <https://chiraharit.com/investors/corporate-governance/>

## CORPORATE SOCIAL RESPONSIBILITY (CSR):

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility (CSR) become applicable to a company having net profit of Rs.5.00 crore or more during the immediately preceding financial year. The provisions were not applicable to the Company for the FY 2023-24. The Company has earned a net profit exceeding Rs.5.00 crore during the financial year 2024-25. Accordingly, the Company will be required to comply with the provisions of Section 135 from FY 2025-26 onwards, including:



Tej → 4

- Constitution of a CSR Committee
- Adoption of a CSR Policy
- Identification and implementation of eligible CSR projects
- Ensuring minimum CSR expenditure as per the Act

The Company is in the process of making the necessary preparations to ensure timely and effective compliance in the upcoming financial year to ensure compliance under the Act and the Rules made thereunder.

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management Discussion and Analysis Report is presented in 'Annexure III' and forms an integral part of the Directors' Report.

## EXTRACT OF ANNUAL RETURN:

Pursuant to the provisions of Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company for the financial year ended 31st March 2025 has been placed on the Company's website. The same can be accessed at the following web link: <https://chiraharit.com/wp-content/uploads/investors/annual-reports/2024-2025/>

## DIRECTOR'S RESPONSIBILITY STATEMENT:

Based on the established and maintained framework of internal financial controls and compliance systems, the work performed by the Statutory Auditors, and the reviews conducted by Management and the Board, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the Financial Year 2024-25.

Accordingly, pursuant to Section 134(3)(c) and 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- In the preparation of the annual financial statements for the year ended 31<sup>st</sup> March 2025, the applicable accounting standards have been followed, and there are no material departures;
- Accounting policies have been selected and applied consistently, and judgments and estimates that are reasonable and prudent have been made, to give a true and fair view of the state of affairs of the Company as of 31<sup>st</sup> March 2025, and of the profit of the Company for the year ended on that date;
- Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act, for safeguarding the assets of the Company, and for preventing and detecting fraud and other irregularities;
- The annual accounts have been prepared on a going concern basis;



*Signature*

*Signature*

- v. Internal financial controls have been laid down by the Company and are adequate and operating effectively; and
- vi. Proper systems have been devised to ensure compliance with the provisions of all applicable laws, and these systems are adequate and operating effectively.

## AUDITORS AND AUDITORS' REPORT:

### Statutory Auditors:

M/s. G.P. Associates, Chartered Accountants, Hyderabad (FRN:006734S), have been appointed as the Statutory Auditors of the Company to hold office from the conclusion of 18<sup>th</sup> Annual General Meeting for a period of 5 years, i.e., until the conclusion of 23<sup>rd</sup> Annual General Meeting to be held in the year 2029 at such remuneration as may be determined by the Board. They will continue as the Statutory Auditors of the Company.

### Explanation or comments on qualifications, reservations or adverse remarks or disclaimers made by the statutory auditors:

The Board of Directors confirms that the Statutory Auditors' Report for the financial year ended 31st March 2025 does not contain any qualifications, reservations, adverse remarks, or disclaimers. The observations made by the auditors are self-explanatory and do not require any further comments.

## DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12) OF THE COMPANIES ACT, 2013:

During the financial year ended 31st March 2025, the Statutory Auditors have not reported any instances of fraud, whether reportable to the Central Government or otherwise, under Section 143(12) of the Companies Act, 2013.

## COST AUDIT:

Pursuant to the provisions of Section 148 of the Companies Act, 2013, read with the Companies (Cost Records and Audit) Rules, 2014, the Company is exempt from maintaining cost records and audit for the financial year 2024-25.

## SECRETARIAL AUDIT:

Secretarial Audit was not mandatory for the year under review, however, the Company intends to voluntarily adopt it from FY 2025-26 as part of its strengthening the governance in view of its proposed public listing.



*Bupte*

*Tej - 24*

## COMPLIANCE WITH SECRETARIAL STANDARDS (SS-1 & SS-2):

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

## DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND VIGIL MECHANISM:

In accordance with the provisions of **Section 177 of the Companies Act, 2013**, and in preparation for the Company's proposed initial public offering (IPO), the Board of Directors constituted an **Audit Committee** during the financial year 2024-25.

The Audit Committee was formed pursuant to a resolution passed at the Board Meeting held on **11th January 2025**, with the following composition:

Name	Designation
Mr. Venkata Chakrapani Chaturvedula	Chairman (Non-Executive, Independent Director)
Mr. Anantha Krishna Nageshwara	Member (Non-Executive, Independent Director)
Dr. Y Tejaswini	Member (Non-Executive Director)

The Committee functions in accordance with its charter and the powers and roles prescribed under Section 177 of the Act. It assists the Board in its oversight responsibilities, particularly in relation to the integrity of financial reporting, internal control systems, and audit processes.

### Vigil Mechanism:

The Company is in the process of establishing a formal **Vigil Mechanism Policy** as required under Section 177(9) of the Companies Act, 2013. This mechanism will provide a secure and confidential framework for employees and stakeholders to report genuine concerns or unethical behavior without fear of retaliation.

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNINGS & OUTGO:

Pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, the required disclosures relating to conservation of energy, technology absorption, and foreign exchange earnings and outgo are as follows:

### A. Conservation of Energy:

#### a) Steps Taken or Impact on Conservation of Energy:

As a company engaged in EPC activities across water infrastructure, renewable energy, and civil construction, Chiraharit Limited recognizes energy efficiency as a strategic operational priority.



*Signature*

*Tej*

Energy consumption plays a key role in both cost structure and sustainability performance, especially in field-based project execution under diverse environmental conditions.

During the year, the Company undertook various initiatives including:

- **Equipment Optimization:** Upgraded construction and pumping machinery to high-efficiency models to reduce diesel and electrical load.
- **Operational Best Practices:** Improved fleet scheduling, preventive maintenance, and fuel tracking systems to curb energy waste.
- **Technology-Enabled Monitoring:** Deployed data analytics to assess energy usage at project sites and identify opportunities for efficiency improvements.

Though precise quantification of savings remains challenging due to project variability, these initiatives have collectively led to a measurable reduction in energy intensity across operations. However, your Company remains committed to exploring innovative energy-saving technologies and best practices to further enhance its environmental performance and financial sustainability.

**b) Steps Taken for Utilizing Alternate Sources of Energy:**

The Company continues to evaluate the feasibility of integrating renewable energy solutions - such as solar power for site-based operations and bio-gas utilization - in line with its long-term sustainability vision. While no major capital deployment occurred during the financial year, the Company's involvement in the construction of Compressed Bio-Gas (CBG) plants for clients reflects its broader commitment to supporting clean energy initiatives.

**c) Capital Investment on Energy Conservation Equipment:**

Chiraharit Limited prioritizes energy-efficient capital procurement. Investments made during the year in modern pumping systems, solar-compatible components, and low-emission machinery are aligned with this objective. These investments not only enhance operational efficiency but also reflect the Company's proactive approach to sustainable development and cost management.

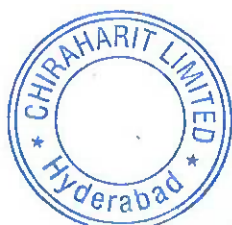
**B. Technology Absorption:**

The Company remains committed to adopting advanced engineering and construction technologies to drive project excellence. Key focus areas include:

- Implementation of precision trenching and micro-irrigation technologies in water projects.
- Deployment of automated solar module cleaning systems.
- Use of precast and modular construction techniques for speed and quality in civil projects.

These efforts have resulted in higher project accuracy, better resource management, and improved client satisfaction.

The Company continues to invest in modern engineering solutions and project execution technologies aligned with its operational model. A summary of disclosures under Rule 8(3)(B) of the Companies (Accounts) Rules, 2014 is given below:



*Bupta*

*Tej*

i.	The efforts made towards technology absorption	Necessary steps have been taken to explore the new methods and ways and absorb the technology in the operation of the company wherever required
ii	The benefits derived like product improvement, cost reduction, product development or import substitution	Optimum utilisation of resources resulting in cost reduction and competitiveness in the field.
iii	In case of imported technology (imported during the last three years reckoned from the beginning of the year under reference)	Not Applicable
	a) Details of the technology imported	Not Applicable
	b) the year of Import	Not Applicable
	c) Whether the technology has been fully absorbed	Not Applicable
	d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Not Applicable
iv	The expenditure incurred on Research and Development	No separate expenditure, it is part of operational expenditure

### C. Foreign Exchange Earnings and Outgo

- **Foreign Exchange Earnings:** Nil
- **Foreign Exchange Outgo:** Rs.13.48 lakhs

### PARTICULARS OF EMPLOYEES:

Pursuant to Rule 5 of the Companies (Appointment and Remuneration Managerial Personnel) Rule, 2014 of the Companies Act, 2013, there are no employees who are in receipt of remuneration of Rs. 1,02,00,000/- or more per annum or Rs. 8,50,000/- or more per month or where employed for a part of the year.

### UNSECURED LOAN FROM DIRECTOR:

During the financial year under review, the Company has not obtained any unsecured loans from the Directors of the Company or their relatives.



*Bayle*

*Tej*

## DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE ACT, 2013 & PROTECTION OF WOMEN AT WORKPLACE:

The Company strives to provide a safe working environment to woman employees to avoid any gender discrimination. Therefore, the Company has formulated a Policy on Prevention of Sexual Harassment at workplace in terms of the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. The objective of the policy is to prohibit, prevent and address issues of sexual harassment at workplace. Pursuant to the said act the Company has constituted the Internal Complaint Committee for Prevention of Sexual Harassment (ICC) of all women employees whether they are permanent, temporary or contractual. The said policy also covered the women service provider or women who visit any office premises of the Company. In order to raise awareness among the employees the aforesaid policy has been widely circulated to all the employees of the Company.

During the year under review, no case of sexual harassment was reported.

*The Committee was reconstituted, and the composition of Internal Complaints Committee is as under*

Sl. No.	Name	Designation	Position in Committee	Contact Details
1	Ms. Sarada Kalavapudi	CEO, Dharmavana Nature Ark Association	Presiding Officer	Flat No. 1412, Turquoise, My Home Jewel Apartments, Madinaguda, Hyderabad – 500050 Email: sarada.kalavapudi@gmail.com Mobile: 7893722300
2	Mr. V.L. Kantha Rao	Director, Malaxmi Polymers Pvt. Ltd.	Internal Member	F 304/1-11-200, Begumpet, Kukatpally, Hyderabad – 500016 Email: vlkantharao@gmail.com Mobile: 9704988488
3	Mr. G Rama Chandra Rao	CFO, Chiraharit Limited	Internal Member	Flat No. 401, Infocity Royale, Puppalaguda, Hyderabad – 500089 Email: rama@malaxmi.in Mobile: 9000858222
4	Ms. Kavitha David	COO, Unicorpus Health Care (Not-for-Profit)	External Member	20/B, Plot No. 10-3-23, St. Johns Lane, Secunderabad – 500025 Email: kavitha.david@gmail.com Mobile: 8106877665

1.	Number of Sexual Harassment complaints received during the year	Nil
2.	Number of Cases disposed of during the year	Nil
3.	Number of cases pending for more than 90 days	Nil



*Signature*

*Tej*

### **MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT 1961:**

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable. The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

### **SIGNIFICANT AND MATERIAL ORDERS:**

During the financial year under review, no significant or material orders were passed by any regulators, courts, or tribunals that would affect the going concern status of the Company or materially impact its future operations.

### **DETAILS OF APPLICATION MADE OR ANY PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:**

During the year under review, there is no application made by or against the Company and there are no proceedings pending under the Insolvency and Bankruptcy Code, 2016.

### **DISCLOSURE ABOUT THE DIFFERENCE BETWEEN THE AMOUNT OF THE VALUATION EXECUTED AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:**

During the year under review, the Company had not entered into any settlement with Banks and Financial Institutions and hence the said clause is not applicable.



*Bupha*

*Tej 2024*

## ACKNOWLEDGEMENTS:

The Board of Directors express their sincere gratitude for the continued support, cooperation, and trust extended by the Company's customers, bankers, shareholders, suppliers, regulatory authorities, and government agencies during the financial year.

The Board also place on record their deep appreciation for the commitment, hard work, and dedication demonstrated by all employees across levels. Their collective efforts have been instrumental in enabling the Company to achieve sustained growth and operational excellence.

The Directors look forward to continued support from all stakeholders including shareholders as the Company enters the next phase of strategic expansion and value creation.



Place: Hyderabad  
Date: 08.09.2025

  
Pavan Kumar Bang  
Managing Director & CEO  
(DIN:03614791)

On behalf of the Board  
For Chiraharit Limited

  
Dr. Tejaswini Yarlagadda  
Director  
(DIN: 00232268)

**Annexure-I**

**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

**Part "A": Subsidiary:**

**1. Malaxmi Polymers Private Limited**

S.N.	Particulars	Details
1	Name of the subsidiary	<b>Malaxmi Polymers Private Limited</b> (CIN: U74999TG2020PTC140920)
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not Applicable Reporting period is same ending on March 31, 2025.
3	Reporting currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries	Not a foreign subsidiary Reporting Currency is Indian Rupees Exchange rate - Not Applicable
4	Share capital	2,00,00,000
5	Reserves & surplus	(1,86,60,534)
6	Total assets	8,31,39,117
7	Total Liabilities	8,17,99,651
8	Investments	Nil
9	Turnover	8,46,92,204
10	Profit before taxation	(64,42,523)
11	Provision for taxation	5,12,132
12	Profit after taxation	(69,54,655)
13	Proposed Dividend	Nil
14	% of shareholding	66.00%

**2. Vasavi Building Materials Private Limited**

S.N.	Particulars	Details
1	Name of the subsidiary	<b>Vasavi Building Materials Private Limited</b> CIN: U26910TG1995PTC020660
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not Applicable Reporting period is same ending on March 31, 2025.



*Bapka*

*Tej - 2024*

S.N.	Particulars	Details
3	Reporting currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries	Not a foreign subsidiary Reporting Currency is Indian Rupees Exchange rate - Not Applicable
4	Share capital	4,21,000
5	Reserves & surplus	73,91,700
6	Total assets	1,75,92,099
7	Total Liabilities	97,79,399
8	Investments	Nil
9	Turnover	3,17,52,031
10	Profit before taxation	29,35,666
11	Provision for taxation	7,76,741
12	Profit after taxation	21,58,925
13	Proposed Dividend	Nil
14	% of shareholding	100.00%

**Part "B": Associates and Joint Ventures:**

The Company does not have any associates or joint ventures. Thus, this section is not applicable.



Place: Hyderabad  
Date: 08.09.2025

  
Pavan Kumar Bang  
Managing Director & CEO  
(DIN:03614791)

On behalf of the Board  
For Chiraharit Limited

  
Dr. Tejaswini Yarlagadda  
Director  
(DIN: 00232268)

**Annexure-II**

**Form No. AOC-2**  
**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

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

**1. Details of contracts or arrangements or transactions not at Arm's Length Basis:**

There were no contracts or arrangements or transactions entered into during the FY 2024-25 which were not at arm's length basis.

**2. Details of material contracts or arrangements or transactions at Arm's Length Basis:**

(Rs. In lakhs)

S. No.	Name(s) of the related party	Nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Date of approval by the Board	Amount paid as advances , if any
1.	Dharmavana Nature Ark (DNA)	Major Shareholder cum Director of the Company is Treasurer of the Society	Sale transaction involving execution of project works for Rs.289.29 lakhs during the year	2024-25	In the normal course of business	Nil
2.	XEMX Projects Private Limited	Common Director / Shareholder with significant influence	Sale transaction / execution of project works for Rs.683.81 lakhs during the year	2024-25	In the normal course of business	Nil
3.	Malaxmi Polymers Private Limited	Subsidiary Company with 66.00% shareholding	Services provided for Rs.12.92 lakhs during the year	Ongoing	In the normal course of business	Nil
4.	Vasavi Building Materials	Wholly Owned Subsidiary	Services provided for	Ongoing	In the normal	Nil



*Bayle*

*14-11-24*

S. No.	Name(s) of the related party	Nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Date of approval by the Board	Amount paid as advances , if any
	Private Limited		Rs.5.75 lakhs during the year		course of business	
5.	Malaxmi Polymers Private Limited	Subsidiary Company with 66.00% shareholding	Purchase of goods for Rs.263.57 lakhs during the year	Ongoing	In the normal course of business	Nil
6.	Vasavi Building Materials Private Limited	Wholly Owned Subsidiary	Purchase of goods for Rs.59.01 lakhs during the year	Ongoing	In the normal course of business	Nil



Place: Hyderabad  
Date: 08.09.2025

  
Pavan Kumar Bang  
Managing Director & CEO  
(DIN:03614791)

On behalf of the Board  
For Chiraharit Limited

  
Dr. Tejaswini Yarlagadda  
Director  
(DIN: 00232268)

## Annexure-III

### MANAGEMENT DISCUSSION & ANALYSIS REPORT

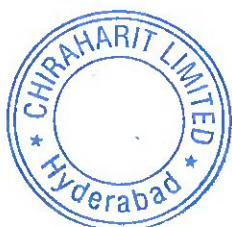
#### 1. INDUSTRY STRUCTURE AND DEVELOPMENTS

##### Global Outlook

- The global economy grew 3.2% in 2024, despite inflation, supply chain disruptions, and geopolitical uncertainties. Growth was uneven, with the US and select emerging markets performing stronger than Europe.
- For 2025, global growth is projected at 2.7%, with India expected to remain a bright spot, supported by robust domestic demand, structural reforms, and favourable demographics. Nonetheless, risks from inflation, elevated interest rates, and climate change remain significant.
- Climate change, in particular, is emerging as a key determinant of long-term economic stability, with potential to disrupt agriculture, inflation dynamics, and monetary policy transmission. In this context, ESG considerations have assumed greater importance, reinforced by India's leadership during the recent G20 summit and its commitment to renewable energy and decarbonisation. We remain fully aligned with this global transition, advancing water conservation through micro-irrigation, promoting sustainable farming practices, and leveraging renewable energy solutions, thereby contributing meaningfully to a greener and more resilient future.

##### India's Economic Outlook - A Positive Shift:

- India continues to stand out as a growth leader, with the Economic Survey for FY24 projecting GDP growth of over 7.2%—the third consecutive year above 7%. This momentum is underpinned by increased public sector investment in infrastructure and social welfare, a resilient financial sector with stronger credit flow to agriculture and MSMEs, and robust non-food credit expansion supporting industrial activity.
- At the same time, inflation management, rising interest rates, and the imperative of aligning growth with sustainability remain key challenges. Accelerating renewable energy adoption, promoting climate-smart agriculture, and investing in clean technologies are critical to ensuring long-term resilience. Future sustainable growth in agriculture and allied sectors will require diversification of exports beyond cereals, greater budgetary allocations, long-term credit availability at competitive rates, and the development of robust rural infrastructure including storage, cold chains, and veterinary services. Strengthening adoption of agri-technologies and practices that mitigate climate risks will be essential.



*Bupta*

*Tej*

- The Company is committed to supporting this national agenda by enabling farmers with advanced technologies, sustainable practices, and innovative solutions that enhance productivity while addressing the challenges of climate change.

## Water – The Vital Natural Resource:

Water is a vital resource for human survival, and its importance cannot be overstated. However, the world is facing a severe water crisis, with 2.2 billion people lacking access to safe drinking water, and 3.3 billion people living in water stressed areas. In India, the situation is particularly dire, with 18% of the world's population sharing only 2.5% of world's water resources. India's water crisis is further exacerbated by population growth, urbanisation and climate changes leading to weather related extreme events affecting agriculture production. Projections from various agencies indicate that India will face 40% water shortfall by 2030. To address these challenges there is growing need for sustainable water utilisation products and solutions like micro-irrigation, advanced distribution systems, and water recycling technologies, that promote water conservation, increase water use efficiency, innovative solutions to bridge the gap between water demand and supply.

## Industry Overview

### Agriculture & Irrigation

Agriculture continues to be central to India's economy, engaging nearly 55% of the workforce and contributing 17.8% to GVA. However, traditional practices have limited productivity gains, prompting the Government to spearhead *Agriculture 4.0*—a technology-led transformation aimed at improving yields, efficiency, and sustainability. Supported by initiatives such as PM Kisan Yojana, Agriculture Infrastructure Fund, e-NAM, and the *Per Drop More Crop* programme under PMKSY, over 145 lakh hectares have already been brought under micro-irrigation by 2024. The Union Budget 2023–24 further strengthened this framework with investments in digital public infrastructure, agri-startups, clean planting material, and expanded agricultural credit. These measures position Indian agriculture on a modern growth trajectory, with technology and sustainable practices playing a defining role.

### Water Supply and Management:

Water scarcity poses one of the most pressing challenges, as India sustains 18% of the world's population with just 4% of global freshwater resources. Erratic monsoons and climate change have intensified this stress, leading to greater focus on efficient water management. The Jal Jeevan Mission, backed by USD 65.6 billion in funding, seeks to provide piped water to all households, while large-scale deployment of micro-irrigation and pressurised distribution networks is being promoted to raise irrigation efficiency well above the 40% levels typical of canal systems. The Government has set an ambitious target of covering 20 lakh hectares annually under micro-irrigation in the coming years. The



Bapla

Tej

Company, while not presently registered under state subsidy schemes, continues to focus on advancing sustainable water solutions to complement this national agenda.

### **Compressed Bio-Gas (CBG) Projects in India: 2024–25**

India's CBG sector has progressed steadily though below initial SATAT targets. By FY 2024–25, around 100 CBG plants are operational, generating sales of nearly Rs. 1,200 crore. Policy support has strengthened with the Compressed Biogas Obligation (CBO), which becomes mandatory in FY 2025–26, pipeline infrastructure funding, and feedstock aggregation schemes. States such as Punjab, Rajasthan, Gujarat, Maharashtra, Delhi, and Uttar Pradesh are emerging as frontrunners with supportive policies and new projects in agriculture, dairy, and urban waste. While deployment remains modest compared to ambitions, momentum is building with stronger government incentives, private participation, and growing demand from city gas distribution networks.

CBG is increasingly positioned as a key element of India's clean energy transition, with FY 2024–25 marking a year of consolidation and groundwork for rapid scale-up in the coming decade.

## **2. OVERVIEW OF BUSINESS – OPPORTUNITIES & OUTLOOK:**

### **Beyond the Pipes**

Pipelines may remain invisible underground, but they are the lifelines of modern civilisation. While bridges and highways symbolise progress, it is water pipelines—connecting source to tap—that sustain life, industry, and agriculture. We believe that the movement of water is not merely an engineering activity; it is a mission to enable growth, safeguard health, and ensure sustainability.

With this conviction, we have built expertise in end-to-end water infrastructure—ranging from borewells, pumping systems, treatment plants, and distribution networks to advanced digital monitoring and control. Expanding on this foundation, we also deliver renewable energy solutions that complement our vision of keeping the world “Always Green”.

### **Poised for Growth: SME Listing Application on BSE**

The Company has taken a significant step towards its next phase of growth by applying for listing on the SME Platform of BSE. The application has been formally filed in March 2025 and the application has been approved (as on date of Annual Report)

This move marks an important milestone in our journey, as it will enable wider participation from investors, enhance visibility in the capital markets, and strengthen our financial foundation. Listing will not only provide access to growth capital but also instil greater transparency, governance, and credibility in the eyes of stakeholders.

With a strong project pipeline, robust execution capabilities, and a committed leadership team, the Company is poised to leverage the opportunities that the listing will unlock. We



*Signature*

*Tej*

believe this step will accelerate our growth trajectory and create long-term value for shareholders, customers, and employees alike.

## Business Segments

The Company operates through two primary segments: Water-Based Solutions and Renewable Energy Solutions.

### 1. Water-Based Solutions

This segment remains the backbone of our business, leveraging decades of experience in pressurised water transport and application systems.

#### Key Offerings:

- Agricultural Irrigation Systems – Drip, sprinkler, rain-gun, centre pivot, and hose reel systems designed to optimise water use and improve farm productivity.
- Landscape Irrigation – Automated irrigation systems for campuses, urban parks, golf courses, and commercial properties.
- Piped Irrigation Networks (EPC) – Large-scale turnkey irrigation networks enabling reliable water distribution in agriculture-intensive regions.
- Drinking Water Supply Projects – Pipelines and pumping systems for industrial facilities, residential townships, and rural water supply schemes.
- Solar Module Cleaning Systems (MCS) – Specialised pressurised water systems to improve efficiency of solar power plants.
- HDPE Pipes & Fittings – Reliable, durable, and high-quality products forming the core of water distribution systems.

#### Opportunities & Outlook:

- Government Initiatives: Ongoing investments under Jal Jeevan Mission, Pradhan Mantri Krishi Sinchai Yojana, and state irrigation projects continue to create large-scale opportunities in piped water infrastructure.
- Agriculture Transformation: With water scarcity and farm productivity concerns, adoption of micro-irrigation systems is set to accelerate.
- Urbanisation & Industry Demand: Rising urban population and expanding industries are creating significant demand for reliable drinking water and process water supply.
- Solar Power Growth: Rapid solar capacity additions are driving opportunities in module cleaning systems.

Overall, The Company is well-positioned to capitalise on growing demand for efficient and sustainable water infrastructure across agriculture, industry, and urban utilities.

Operational Performance of the Company from Water Based Solutions for the FY 2024-25 is Rs.44.56 Crores.



*Bayla*

*Tej*

## 2. Renewable Energy Solutions

This segment reflects our diversification into sustainable energy infrastructure, with a focus on Compressed Bio-Gas (CBG) plants.

### Key Offerings:

- Turnkey EPC Execution: Design, civil works, mechanical and pumping systems for CBG projects.
- Waste-to-Energy Solutions: Leveraging agricultural residue, press mud, municipal organic waste, and other feedstocks to produce clean energy.
- Sustainability Impact: Reduction of greenhouse gas emissions, creation of rural employment, and contribution to circular economy.

### Opportunities & Outlook:

- Policy Push: The Government of India's SATAT scheme and the new Compressed Biogas Obligation (CBO) mandate (effective FY 2025–26) are expected to significantly increase market demand for CBG.
- Feedstock Abundance: India's agricultural base and waste generation provide abundant raw material for biogas plants.
- Energy Security: CBG is being positioned as a clean substitute for imported natural gas and as a fuel for transport and city gas distribution networks.
- Scalable Growth: With multiple players entering the sector, EPC expertise in designing and executing robust projects will be a strong differentiator.

The CBG business represents a promising growth engine for the Company, aligning with national renewable energy priorities and expanding our portfolio beyond water infrastructure.

Operational Performance of the Company from Renewable Energy Solutions for the FY 2024-25 is Rs.6.83 Crores.

## Clientele and Strategic Partnerships

The Company has established itself as a trusted partner in the water-based solar module cleaning systems market in India, catering to some of the most respected names in the renewable energy and industrial sectors. Our clientele includes industry leaders such as the Tata Group, Mahindra Susten, Sterling & Wilson, Adani Group, L&T, Greenko Group, Godrej Industries, Siemens Gamesa, Vikram Solar, Waaree Energy, Athena Energy, and Amara Raja, among many others. The continued confidence and repeat business from such organisations reflect not only the technical strength of our offerings but also our proven track record in delivering reliable, cost-efficient, and sustainable solutions at scale.

In addition to a strong client base, we continue to expand our footprint through strategic partnerships and global collaborations. Notably, the Company serves as the exclusive dealer of Zimmatic® in India, bringing advanced mechanised irrigation technologies to the country. Such partnerships underscore our commitment to bringing world-class solutions



*Signature*

*Tej*

to Indian markets and position us as a bridge between international innovation and domestic implementation. These alliances, combined with our focus on customer-centric execution, enable us to strengthen our market leadership while opening new avenues for growth in both water management and renewable energy-related applications.

### Focus on Center Pivot Irrigation Systems

In the coming financial year, the Company will place strong emphasis on expanding the reach of Center Pivot Irrigation Systems, particularly for community and cluster farming models where collective adoption can significantly reduce costs and improve water efficiency. Efforts will be directed towards demonstration projects, farmer awareness programs, and pilot installations to showcase the scalability and economic benefits of the technology. The Company also plans to collaborate with agricultural universities and research institutions to introduce Center Pivot as a modern irrigation solution for large-scale farming, enabling students, researchers, and policymakers to experience its potential firsthand. With increasing policy support for micro-irrigation, rising concerns of water scarcity, and the need to boost agricultural productivity, this segment presents a strong growth opportunity. By leveraging its engineering expertise and farmer-centric approach, the Company is well-positioned to make Center Pivot Irrigation a mainstream solution for India's water-smart agriculture future.

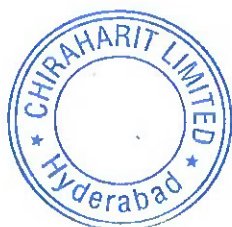
### Company Promise

From farmers to industries, from solar projects to residential communities, our work touches lives in ways that often remain unseen but always remain vital. Whether transporting water or producing clean energy, our mission is to sustain life, nurture growth, and create a greener future.

## 3. MITIGATION OF RISK /RISK MANAGEMENT

The Board has established a structured framework to identify, monitor, and categorize risks across key areas such as operations, finance, marketing, regulatory compliance, and corporate governance. Each business unit and division is required to provide periodic confirmations regarding adherence to statutory and regulatory obligations, ensuring accountability at every level. The Company is in the process of appointing an Internal Auditor, who will conduct independent reviews of processes and systems, assess the nature and intensity of risks in specific areas, and present the findings directly to the Audit Committee.

Beyond compliance, the Company is proactively implementing both short-term measures and long-term strategies to mitigate business uncertainties. These include initiatives such as broadening the customer base, strengthening forward integration opportunities, and enhancing energy efficiency across operations. Recognizing the critical importance of input security, the Company has also instituted measures to ensure a stable and sustainable supply of raw materials over the long term. Collectively, these efforts reflect the Company's commitment to sound risk management and sustainable growth.



Bapto

Teg

#### 4. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has put in place a robust internal control framework that is well aligned with the scale and complexity of its operations. This framework not only ensures compliance with all applicable statutory requirements but also supports the smooth and efficient conduct of business activities. It is designed to safeguard assets, prevent and detect fraud or irregularities, maintain accurate and comprehensive accounting records, and enable the timely preparation of dependable financial statements. The effectiveness of these internal controls is continually assessed through a combination of self-audits, independent reviews by the internal audit team, and periodic verification by statutory auditors, thereby ensuring transparency and reliability across all processes.

#### 5. DISCUSSION ON FINANCIAL PERFORMANCE

##### Share Capital:

The Authorised and Paid up Share Capital of the Company stands at Rs.25,00,000/- (25,00,000 shares with Face Value of Re.1/- each) as on 31<sup>st</sup> March, 2024.

During the Financial Year 2024-25, to facilitate future capital expansion and the proposed bonus issue, Authorized Share Capital was increased from Rs.25,00,000 to Rs.6,00,00,000 (6,00,00,000 shares of Re.1/- each). Following the enhancement of Authorized Share Capital, the Board of Directors, at its meeting held on 9<sup>th</sup> October 2024, approved the issuance of 3,75,00,000 fully paid-up equity shares of Re.1 each as bonus shares, in the ratio of 15:1 (fifteen equity shares for every one equity share held) and issued the same by capitalising an amount of Rs.3,75,00,000 from the Company's reserves.

The Authorised and Paid up Share Capital of the Company stands at Rs.6,00,00,000/- (6,00,00,000 shares with Face Value of Re.1/- each) and Rs.4,00,00,000/- (4,00,00,000 shares with Face Value of Re.1/- each) as on 31<sup>st</sup> March, 2025, respectively.

##### Reserves and Surplus:

The Reserves and Surplus of the Company is Rs.656.40 lakhs as on 31<sup>st</sup> March 2025 with addition of net profit earned during the year under review.

##### Total Income:

Particulars	Standalone		Consolidated	
	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24
<b>Revenue from Operations</b>				
- Sale of Products	3302.99	1591.66	4134.73	2285.81
- Sale of Services	1836.61	770.45	1828.07	770.75
<b>Total Revenue from Operations</b>	<b>5139.6</b>	<b>2362.11</b>	<b>5962.8</b>	<b>3056.56</b>
<b>Profit / (Loss) before Tax</b>	872.01	148.18	836.94	114.25
<b>Profit / (Loss) after Tax</b>	650.25	103.46	602.29	60.34



*Bayla*

*Ty - 1*

## Financial Performance Overview

### Standalone Financials:

The Company recorded a standalone revenue from operations of Rs.5139.60 lakhs in FY 2024-25 as against Rs.2362.11 lakhs in FY 2023-24, reflecting a growth of around 118% over the previous year. The revenue more than doubled in both the segments of sale of products and sale of services. The increase was primarily driven by higher order execution reflecting the Company's ability to procure more orders and its execution.

The increase in other income is due to booking of income on liabilities written off.

The Company achieved a Profit Before Tax (PBT) of Rs.872.01 lakhs and Profit After Tax (PAT) of Rs.650.25 lakhs in FY 2024-25 as compared to Rs.148.18 lakhs and Rs.103.46 lakhs respectively in FY 2023-24, registering a substantial growth due to improved operational efficiency and higher contribution margins with increased revenue.

### Consolidated Financials:

The Company recorded a consolidated revenue from operations of Rs.5962.80 lakhs in FY 2024-25 as against Rs.3056.56 lakhs in FY 2023-24, reflecting a growth of around 95% over the previous year.

The Company achieved a Profit Before Tax (PBT) of Rs.836.94 lakhs and Profit After Tax (PAT) of Rs.602.29 lakhs in FY 2024-25 as compared to Rs.114.25 lakhs and Rs.60.34 lakhs respectively in FY 2023-24.

Operational results of the subsidiary company affected the performance in consolidated financials vis-à-vis standalone financials.

## 6. CORPORATE GOVERNANCE

In addition to the applicable provisions of the Companies Act, 2013 with respect to Corporate Governance, provisions of the SEBI (LODR) Regulation, 2015 will also be complied with the extent applicable to our Company immediately upon the listing of the Equity Shares on the Stock Exchange. Our Company stands committed to good Corporate Governance practices based on the principles such as accountability, transparency in dealings with our stakeholders, emphasis on communication and transparent reporting. We have complied with the requirements of the applicable regulations, in respect of corporate governance including constitution of the Board and Committees thereof.

The Corporate governance framework is based on an effective Independent Board, the Board's Supervisory role from the executive management team and constitution of the Board Committees, as required under law.



*Signature*

*14-5-24*

The Board functions either as a full board or through the various committees constituted to oversee specific operational areas.

As on the date, there are Five Directors on our Board out of which one third are Independent Directors. Our Company is in compliance with the corporate governance norms prescribed under the Companies Act, 2013, particularly, in relation to appointment of Independent Directors to our Board and constitution of Board-level committees.

Our Company undertakes to take all necessary steps to continue to comply with all the requirements of the SEBI (LODR) Regulations, 2015 and the Companies Act, 2013.

## 7. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

Company follows a policy of building strong teams of talented professionals. People remain the most valuable asset of the Company. The Company recognizes people as its most valuable asset and the Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature, and operations of the Company. We have a team of 90 plus team members and we are adequately staffed to meet our immediate future growth.



*Signature*

*Tej*

## CAUTIONARY STATEMENT

This report contains forward- looking statements based on the perceptions of the Company and the data and information available with the Company. The Company does not and cannot guarantee the accuracy of various assumptions underlying such statements and they reflect Company's current views of the future events and are subject to risks and uncertainties. Many factors like change in general economic conditions, amongst others, could cause actual results to be materially different.



Place: Hyderabad  
Date: 08.09.2025

A handwritten signature in blue ink, appearing to read "Bang" with a stylized flourish.

Pavan Kumar Bang  
Managing Director & CEO  
(DIN:03614791)

On behalf of the Board  
For Chiraharit Limited

A handwritten signature in blue ink, appearing to read "Tej" followed by a horizontal line and a flourish.

Dr. Tejaswini Yarlagadda  
Director  
(DIN: 00232268)

**CHIRAHARIT LIMITED**

(CIN: U29100TG2006PTC050818)

Regd. Office: Malaxmi Courtyard, Survey No. 157, Khajaguda Village, Chitrapuri Colony Post,  
Hyderabad-500 104, Telangana, India.

Phone: +91-40-2988 8774, E-mail: [contactus@malaxmi.in](mailto:contactus@malaxmi.in) & [mail@malaxmi.in](mailto:mail@malaxmi.in)

**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) holding \_\_\_\_\_ shares of the above named Company,  
hereby appoint:

1) Name: \_\_\_\_\_

Address: \_\_\_\_\_

Email ID: \_\_\_\_\_

Signature: \_\_\_\_\_ or

failing him/her;

2) Name: \_\_\_\_\_

Address: \_\_\_\_\_

Email ID: \_\_\_\_\_

Signature: \_\_\_\_\_

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 19<sup>th</sup> Annual  
General Meeting of the Members of the Company, to be held on Monday, the 29<sup>th</sup> day of  
September 2025 at 01:00 P.M. at its Registered Office situated at Malaxmi Courtyard, Survey No.



*Signature*

157, Khajaguda Village, Chitrapuri Colony Post, Hyderabad-500 104 at a shorter notice and at any adjournment thereof in respect of the following resolutions:

Res. No.	Subject Matter of the Resolution
<b>Ordinary Business:</b>	
1	(i) To consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31 <sup>st</sup> March, 2025 together with the reports of the Board of Directors and Auditors thereon. (ii) To consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31 <sup>st</sup> March, 2025 together with the Auditors' Report thereon.
2	To consider appointment of Mr. Pavan Kumar Bang as a Director liable to retire by rotation.
<b>Special Business:</b>	
3	To consider and ratify Related Party Transactions entered into by the company in the Financial Year 2024-25

Signed this \_\_\_\_\_ day of September, 2025

Affix  
Revenue  
Stamp

Signature of Shareholder: \_\_\_\_\_

Signature of Proxy holder: \_\_\_\_\_

**Notes:**

1. This form of Proxy, in order to be effective, should be duly completed and deposited at the Registered Office not less than FORTY-EIGHT (48) HOURS before the commencement of the Meeting.
2. For Resolutions, Explanatory Statement and Notes, please refer to the Notice of 19<sup>th</sup> Annual General Meeting.



*Bapto*

**CHIRAHARIT LIMITED**

(CIN: U29100TG2006PTC050818)

Regd. Office: Malaxmi Courtyard, Survey No. 157, Khajaguda Village, Chitrapuri Colony Post,  
Hyderabad-500 104, Telangana, India.

Phone: +91-40-2988 8774, E-mail: [contactus@malaxmi.in](mailto:contactus@malaxmi.in) & [mail@malaxmi.in](mailto:mail@malaxmi.in)

**ATTENDANCE SLIP**

<b>DP. ID*</b>	
----------------	--

<b>Master Folio No.</b>	
-------------------------	--

<b>Client ID*</b>	
-------------------	--

<b>No. of Shares held</b>	
---------------------------	--

I hereby record my presence at the 19<sup>th</sup> Annual General Meeting of the Members of the Company, on Monday, the 29<sup>th</sup> day of September 2025 at 01:00 P.M. at its Registered Office situated at Malaxmi Courtyard, Survey No. 157, Khajaguda Village, Chitrapuri Colony Post, Hyderabad-500104, Telangana, India.

MEMBER'S/PROXY'S NAME IN BLOCK LETTER	
MEMBER'S/PROXY'S/AUTHORIZED REPRESENTATIVE'S SIGNATURE	

**NOTES:**

1. Please complete the DP ID, Client ID No. and name of the Member/Proxy, sign this attendance slip and hand it over, duly signed, at the entrance of the meeting hall.
2. Shareholder/Proxy holder desiring to attend the meeting should bring his/her copy of the notice of 19<sup>th</sup> Annual General Meeting for reference at the meeting.

\* Applicable for shareholders holding shares in electronic form.



*Bmp K*

THE COMPANIES ACT, 2013  
**Consent of shareholder for shorter notice**  
[pursuant to Section 101(1)]

To  
The Board of Directors  
**CHIRAHARIT LIMITED**  
CIN: U29100TG2006PLC050818  
Regd. Office: Malaxmi Courtyard,  
Survey No. 157, Khajaguda Village,  
Chitrapuri Colony Post,  
Hyderabad-500 014, Telangana, India.

Dear Sirs,

**Sub: Consent for Shorter Notice for the 19<sup>th</sup> Annual General Meeting.**

I, \_\_\_\_\_, S/o./D/o. \_\_\_\_\_, resident of

\_\_\_\_\_

\_\_\_\_\_, holding \_\_\_\_\_ Equity Shares of Re.1/- each in the Company (representing \_\_\_\_\_) in my own name hereby give consent, pursuant to Section 101(1) of the Companies Act, 2013, to the 19<sup>th</sup> Annual General Meeting of the Company to be held on Monday, the 29<sup>th</sup> day of September, 2025 at 01:00 A.M. at the Registered Office of the Company situated at Malaxmi Courtyard, Survey No. 157, Khajaguda Village, Chitrapuri Colony Post, Hyderabad-500 104, Telangana, India at a shorter notice.

Yours faithfully

**Name:**

<b>DP. ID*</b>	
----------------	--

<b>Master Folio No.</b>	
-------------------------	--

<b>Client ID*</b>	
-------------------	--

<b>No. of Shares held</b>	
---------------------------	--

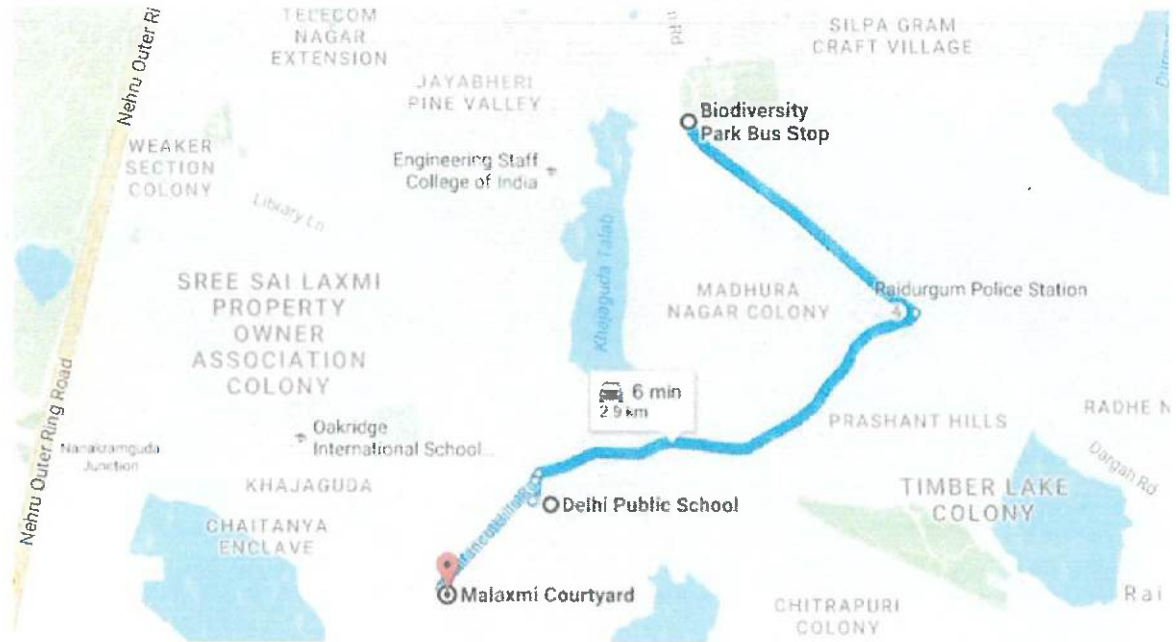
**Date:** \_\_\_\_\_

**Place:** \_\_\_\_\_



*Signature*

### ROUTE MAP FOR VENUE OF AGM



(From Biodiversity Park, Hi-tech City to Malaxmi Courtyard)



*Bayla*