

**BANOX**  
**BANOX EXIM (P) LTD.**



CIN : U51909DL2005PTC132498  
GST : 06AACCB5512F1Z6

**NOTICE**

**Shorter Notice** is hereby given that the 20<sup>th</sup> (Twentieth) Annual General Meeting of the members of the **Banox Exim Private Limited** will be held on Monday, 30th September, 2024 at 11:30 A.M. at the Registered office of the Company situated at Flat No- 8, Block Saraswati-8, Sector-D, Pocket 6, Vasant Kunj, New Delhi -110070 to transact the following business:

**ORDINARY BUSINESS:**

1. **To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended 31<sup>st</sup> March, 2024 and the Report of the Directors and Auditor's thereon and if thought fit, to pass, with or without modifications, the following resolution as ordinary resolution:**

**“RESOLVED THAT** the Audited Financial Statements for the financial year ended 31<sup>st</sup> March, 2024 along with the report of the Board of Director's and Auditor's thereon laid before this meeting be & is hereby received, considered and adopted

**RESOLVED FURTHER THAT** any of the Director of the Company be and is hereby authorized, to sign and submit the required e-forms/returns/documents etc. for submission of the Balance Sheet as on 31<sup>st</sup> March, 2024 and Profit & Loss Account and Cash Flow statement for the year ended as on that date, along with Notes forming part thereof and the Reports of the Board of Directors and Auditors thereon with Registrar of Companies, NCT of Delhi & Haryana, Ministry of Corporate Affairs.”

2. **To Re- Appoint Statutory Auditor M/s Sanjeev Khurana & Associates, Chartered Accountants, New Delhi of the Company for a period of next 5 financial Years and if thought fit, to pass, with or without modifications, the following resolution as ordinary resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 139,141 and such other applicable provisions of the Companies Act,2013 and read with Companies (Audit and Auditors) Rule,2014 made thereunder, pursuant to recommendations of the Board of Directors and consent of the members be and is hereby accorded the reappointment of **M/s Sanjeev Khurana & Associates, Chartered Accountants, New Delhi (Firm Registration No. 019974N)** as the statutory auditor of the Company for a period of 5 year to hold office from 20<sup>th</sup> Annual General Meeting to 25<sup>th</sup> Annual General Meeting to be held for F.Y 2028-29 at such remuneration plus applicable taxes and reimbursement of travelling and out of pocket expenses incurred in connection with the audit, as recommended by the Board of Directors and as may be mutually agreed between the Board of Director of the Company and Statutory Auditors from time to time.

**RESOLVED FURTHER THAT** any Director of the Company be and is hereby authorised to sign, to do all such deeds, things, and take all such steps as may be considered necessary, proper

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or expedient to give effect to this resolution and submit the concern form to Registrar of Companies, NCT of Delhi & Haryana, Ministry of Corporate Affairs”.

**For and on behalf of Board of Directors  
For Banox Exim Pvt. Ltd.**

**Date: 25.09.2024  
Place: New Delhi**

Sd/-  
(Kanwal Mohan Singh Sehgal)  
(Director)  
(DIN: 00472404)  
R/o: B-1, 1201, Sector-30&41, The  
World Spa, Gurugram,  
Haryana-122001

**NOTES:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** *(Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share Capital of Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours (Sunday is included in computation of 48 hours) before the commencement of the Meeting. A Proxy Form is annexed to this report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable).*
- 2. THE RELEVANT EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 IN RESPECT OF THE SPECIAL BUSINESS IS ANNEXED HERETO AND FORMS PART OF THE NOTICE OF THE ANNUAL GENERAL MEETING. (NOT-APPLICABLE)**
- 3. MEMBERS ARE REQUESTED TO BRING THEIR COPY OF THE ANNUAL REPORT ALONG WITH THEM AT THE ANNUAL GENERAL MEETING. NO COPIES OF THE REPORT WILL BE DISTRIBUTED AT THE MEETING.**

  
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4. RELEVANT DOCUMENTS REFERRED TO IN THE ACCOMPANYING NOTICE AND IN THE EXPLANATORY STATEMENTS ARE OPEN FOR INSPECTION IN PHYSICAL OR ELECTRONIC FORM BY THE MEMBERS AT THE COMPANY'S REGISTERED OFFICE, CORPORATE OFFICE, OTHER BRANCH OFFICES AND ALSO AT THE MEETING, ON ALL WORKING DAYS OF THE COMPANY, DURING BUSINESS HOURS UPTO THE DATE OF THE MEETING. THE COPIES OF SUCH DOCUMENTS SHALL ALSO BE MADE AVAILABLE FOR INSPECTION IN PHYSICAL OR ELECTRONIC FORM.
5. CORPORATE MEMBERS INTENDING TO SEND THEIR AUTHORIZED REPRESENTATIVE TO ATTEND THE MEETING PURSUANT TO SECTION 113 OF THE COMPANIES ACT, 2013 ARE REQUESTED TO SEND THE COMPANY, A CERTIFIED COPY OF THE RELEVANT BOARD RESOLUTION TOGETHER WITH THEIR RESPECTIVE SPECIMEN SIGNATURES AUTHORIZING THEIR REPRESENTATIVE(S) TO ATTEND AND VOTE ON THEIR BEHALF AT THE MEETING. **(NOT APPLICABLE)**
6. MEMBERS / PROXIES SHOULD FILL THE ATTENDANCE SLIP FOR ATTENDING THE AGM AND REQUESTED TO WRITE THEIR FOLIO NUMBER/CLIENT ID IN THE ATTENDANCE SLIP FOR ATTENDING THE MEETING.
7. THE MEETING IS CALLED AT SHORTER NOTICE
8. ROUTE MAP OF LOCATION OF MEETING IS AFFIXED THERETO.

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**Attendance Slip**

Annual General Meeting

**Date:** -30/09/2024      **Time:** -11:30 A.M.

**Place:** - Flat No- 8, Block Saraswati-8, Sector-D, Pocket 6, Vasant Kunj, New Delhi -110070

- (a) DP ID: - IN303997  
(b) Client ID: - 10038161  
(c) Full Name of Shareholders: - KANWAL MOHAN SINGH SEHGAL  
(d) No. of Shares Held: - 14,52,500  
(e) Name of Proxy (If any): -

**Note: -**

- (1) A member/proxy wishing to attend the Meeting must complete this Attendance Slip before coming to the Meeting and hand it over at the entrance.
- (2) If you intend to appoint a proxy, please complete the Proxy Form and deposit it at the Company's Registered Office, at least 48 hours before the Meeting.
- (3) Bodies Corporate, whether a company or not, who are members, may attend through their authorised representatives appointed under Section 113 of the Companies Act, 2013. A copy of authorisation should be deposited with the Company.
- (4) Please bring your copy of the Annual Report to the Meeting.

I record my presence at the Annual General Meeting

.....  
(Name of Proxy in BLOCK LETTERS)

.....  
Signature of Member/Proxy

(If the Proxy attends instead of the Member)

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**Attendance Slip**

Annual General Meeting

**Date:** -30/09/2024      **Time:** -11:30 A.M.

**Place:** - Flat No- 8, Block Saraswati-8, Sector-D, Pocket 6, Vasant Kunj, New Delhi -110070

- (a) DP ID: - IN303997  
(b) Client ID: - 10038153  
(c) Full Name of Shareholders: - HARMEET SEHGAL  
(d) No. of Shares Held: - 47,498  
(e) Name of Proxy (If any): - NA

**Note: -**

- (1) A member/proxy wishing to attend the Meeting must complete this Attendance Slip before coming to the Meeting and hand it over at the entrance.
- (2) If you intend to appoint a proxy, please complete the Proxy Form and deposit it at the Company's Registered Office, at least 48 hours before the Meeting.
- (3) Bodies Corporate, whether a company or not, who are members, may attend through their authorised representatives appointed under Section 113 of the Companies Act, 2013. A copy of authorisation should be deposited with the Company.
- (4) Please bring your copy of the Annual Report to the Meeting.

I record my presence at the Annual General Meeting

Sd/-

.....  
(Name of Proxy in BLOCK LETTERS)

.....  
Signature of Member/Proxy

(If the Proxy attends instead of the Member)



**BANOX**  
**BANOX EXIM (P) LTD.**



**Attendance Slip**

Annual General Meeting

**Date:** -30/09/2024      **Time:** -11:30 A.M.

**Place:** - Flat No- 8, Block Saraswati-8, Sector-D, Pocket 6, Vasant Kunj, New Delhi -110070

- (a) DP ID: - IN303997  
(b) Client ID: - 10038145  
(b) Full Name of Shareholders: - **VINOD KUMAR**  
(c) No. of Shares Held: - 01  
(d) Name of Proxy (If any): - NA

**Note: -**

- (1) A member/proxy wishing to attend the Meeting must complete this Attendance Slip before coming to the Meeting and hand it over at the entrance.
- (2) If you intend to appoint a proxy, please complete the Proxy Form and deposit it at the Company's Registered Office, at least 48 hours before the Meeting.
- (3) Bodies Corporate, whether a company or not, who are members, may attend through their authorised representatives appointed under Section 113 of the Companies Act, 2013. A copy of authorisation should be deposited with the Company.
- (4) Please bring your copy of the Annual Report to the Meeting.

I record my presence at the Annual General Meeting

Sd/-

.....  
(Name of Proxy in BLOCK LETTERS)

.....  
Signature of Member/Proxy

(If the Proxy attends instead of the Member)

**BANOX**  
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**Attendance Slip**

Annual General Meeting

**Date:** -30/09/2024      **Time:** -11:30 A.M.

**Place:** - Flat No- 8, Block Saraswati-8, Sector-D, Pocket 6, Vasant Kunj, New Delhi -110070

- (a) DP ID: - IN303997  
(b) Client ID: - 10038137  
(c) Full Name of Shareholders: - **PRITI CHANANA**  
(d) No. of Shares Held: - 01  
(e) Name of Proxy (If any): - NA

**Note: -**

- (1) A member/proxy wishing to attend the Meeting must complete this Attendance Slip before coming to the Meeting and hand it over at the entrance.
- (2) If you intend to appoint a proxy, please complete the Proxy Form and deposit it at the Company's Registered Office, at least 48 hours before the Meeting.
- (3) Bodies Corporate, whether a company or not, who are members, may attend through their authorised representatives appointed under Section 113 of the Companies Act, 2013. A copy of authorisation should be deposited with the Company.
- (4) Please bring your copy of the Annual Report to the Meeting.

I record my presence at the Annual General Meeting

Sd/-

.....  
(Name of Proxy in BLOCK LETTERS)

.....  
Signature of Member/Proxy

(If the Proxy attends instead of the Member)

  
**BANOX EXIM (P) LTD.**



**Form No. MGT-11  
Proxy Form**

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

Name of Member	
Registered Address	
E-mail Id	
Folio No.	
DP	

I/We, being the members of .....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....., or failing him
  
4. Name.....  
Address.....  
E-mail Id.....  
Signature....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us behalf to be held on 20<sup>th</sup> Annual General Meeting to be held on Monday, 30th September, 2024 at 11:30 a.m. at Registered office of the company.





# BANOX EXIM (P) LTD.



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Resolution No.	Resolution	Votes	
		For	Against
1.	To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended 31 <sup>st</sup> March, 2024 and the Reports of the Directors and Auditor's thereon		
2.	To Re- Appoint Statutory Auditor M/s Sanjeev Khurana & Associates, Chartered Accountants, New Delhi of the Company for a period of next 5 financial Years		

Signed this .....day of .....2024

Signature of Shareholder

Signature of Proxy holder (s)

Affix  
Revenue  
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the registered office of company, not less than 48 hours before the commencement of the meeting.



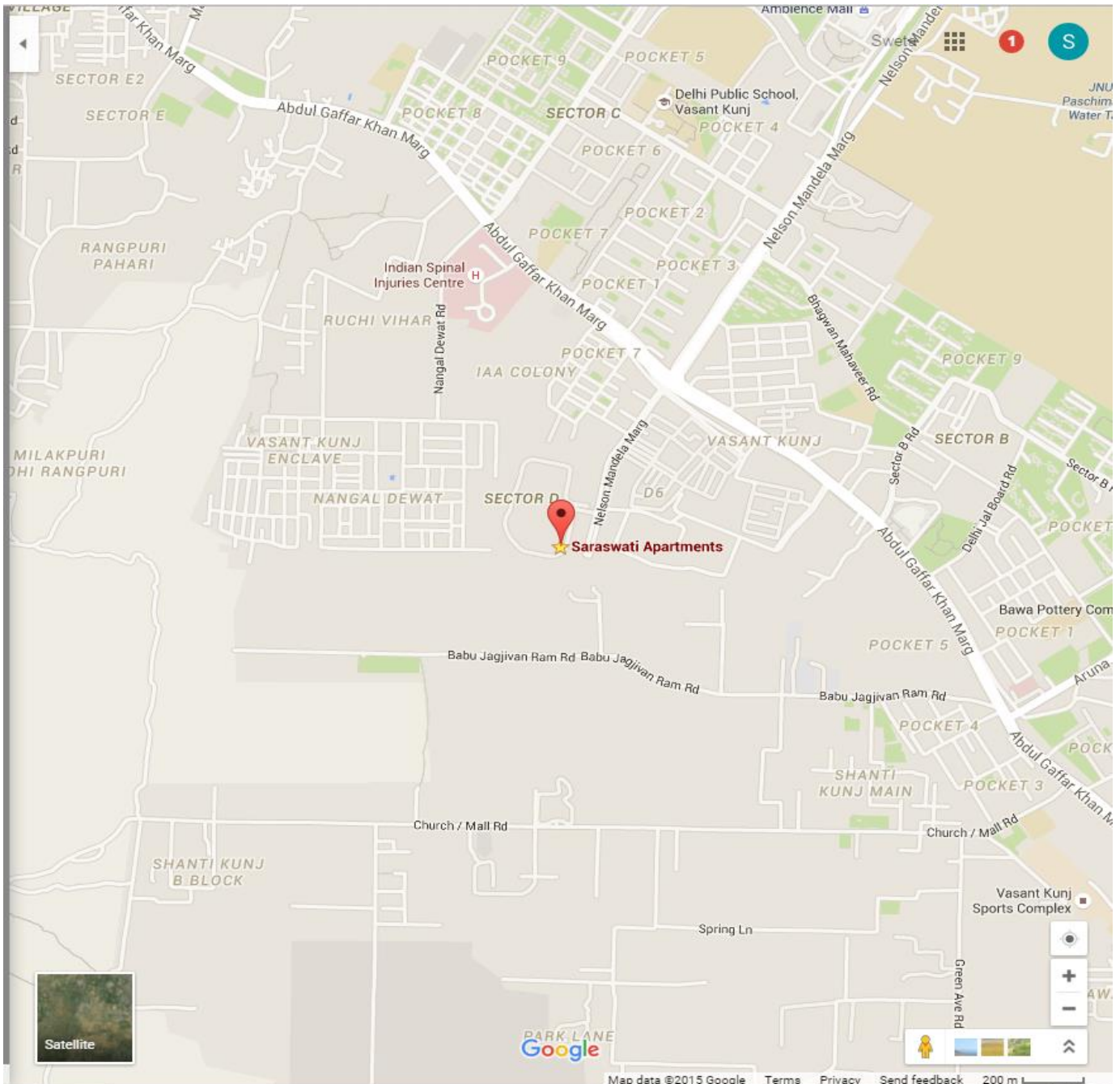
# BANOX EXIM (P) LTD.

CIN : U51909DL2005PTC132498  
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## Route Map of Location of Meeting

Venue: - Registered Office Address: Flat No. 8, Block Saraswati-8,  
Sector-D, Pocket 6, Vasant Kunj, New Delhi-110070



Regd. Off. : Flat No. 8, Block Saraswati-8, Sector-D, Pocket-6, Vasant Kunj, New Delhi-110070  
Mobile : 9811161006, E-mail : kanwal@banox.in  
Factory:-1 Plot No. 19, Sector - IV, IMT Manesar, Gurgaon - 122050 (Haryana) India  
Tel. : +91 124 4871200, E-mail : kanwal@banox.in

## **DIRECTOR'S REPORT**

To,

The Members of M/s **Banox Exim Private Limited**

The Board of Directors of your Company is pleased to present their 20<sup>th</sup> Annual Report together with the Audited Statements of Accounts for the year ended 31<sup>st</sup> March, 2024.

### **1. FINANCIAL PERFORMANCE SUMMARY:**

The Company's financial performance for the financial year under review along with previous financial year's figures is given hereunder:

(In Lakhs)

<b>Particulars for the Year ended 31st March, 2024</b>		
<b>Description</b>	<b>2023-24</b>	<b>2022-23</b>
Sales & other income	10533.04	8641.29
Net Profit/loss for the year before tax	496.84	631.73
Provision for taxation	123.51	70.65
DTA/DTL	(18.91)	66.98
Net Profit after Taxation	392.24	494.09
Balance of Profit/Reserves b/f from Previous Year	3840.69	3346.59
Deferred Subsidy	25.63	31.33
Net Profit/loss T/f To Balance sheet	4258.56	3872.01

### **2. PERFORMANCE OF THE COMPANY:**

During the year under review, the total income of the Company was Rs. 10533.04 Lakhs as against Rs. 8641.29 Lakhs in the previous year. The Company has earned a Profit/Loss after tax of Rs. 392.24 Lakhs compared to Rs. 494.09 Lakhs in the previous year. Your Director's are continuously looking for avenues for future growth of the Company.

### **3. WEB ADDRESS OF ANNUAL RETURN:**

Pursuant to Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for FY 2023-24 shall be uploaded on the website of the Company and the same would be available on <https://www.banox.in/>

**4. NUMBER OF BOARD MEETINGS:**

During the financial year under review, the Board met 15 (Fifteen) times. Proper notices were given and the proceedings were properly recorded and signed in the Minutes Book in compliance with the applicable provisions of the Companies Act, 2013.

**5. DIRECTORS RESPONSIBILITY STATEMENT:**

Pursuant to the requirement under Section 134(3)(c) of the Companies Act, 2013 with respect to Director's Responsibility Statement, the Board of Directors of the Company hereby state and confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had 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 at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis;
- (e) the Company being unlisted, sub-clause (e) of section 134(5) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company and
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**6. REPORTING OF FRAUDS BY AUDITORS:**

No fraud has been reported by the Statutory Auditor during the year 2023-24.



**7. DECLARATION OF INDEPENDENT DIRECTORS:**

The provisions of Section 149 of the Companies Act, 2013 pertaining to the appointment of Independent Directors do not apply to your Company.

**8. COMPANY'S POLICY RELATING TO DIRECTOR'S APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:**

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Director's qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

**9. STATUTORY AUDITORS:**

The Members of the Company at 15<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2019 appointed **M/s Sanjeev Khurana & Associates, Chartered Accountants, New Delhi (Firm Registration No. 019974N)** as Statutory Auditors for a term of 5 years to hold office from conclusion of 15<sup>th</sup> Annual General Meeting of the Company till the Conclusion of 20<sup>th</sup> Annual General Meeting.

Now it is proposed to re-appoint M/s Sanjeev Khurana & Associates, Chartered Accountants, New Delhi (Firm Registration No. 019974N) as Statutory Auditors of the Company subject to approval of shareholder for a term of next 5 years to hold office from the conclusion of this 20<sup>th</sup> Annual General Meeting of the Company to the conclusion of the 25<sup>th</sup> Annual General Meeting. The Company has received a letter from them to the effect that their reappointment, if made, would be within the prescribed limits under Section 139 of the Companies Act, 2013 and the firm is not disqualified for such appointment within the meaning of Section 141 of the Companies Act, 2013.

**10. AUDITOR'S REPORT:**

The auditor report do not contain any reservation, qualification or adverse remark except that the Salary Calculation and Inventory software used by the company did not have an audit trail feature enabled, consequently, there was no audit trail maintained for transactions recorded within this particular software for the whole year.

**BOARD EXPLANATION:** We acknowledge the auditor's observation regarding the absence of an audit trail in the Salary Calculation and Inventory software for the financial year 2023-24. As per the recent amendments, the current financial year (2023-24) is the first year when the requirement to enable the 'Edit Log' functionality has come into effect. We have



already engaged with the software vendor to operationalize the 'Edit Log' feature, and while it could not be implemented in 2023-24, we assure you that it will be fully enabled in the upcoming financial years.

Further the Auditors' Report for the financial year ended, 31st March, 2024 is annexed herewith for your kind perusal and information.

#### **11. SECRETARIAL AUDIT REPORT:**

Section 204 of the Companies Act 2013 is not applicable to the Company and hence no comment is invited in this regard.

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

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review & hence the said provisions are not applicable.

#### **13. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

The particulars of Contracts or Arrangements made with related parties made pursuant to Section 188 is furnished in form AOC-2 and is attached to this report as **Annexure I**.

#### **14. THE STATE OF THE COMPANY'S AFFAIRS:**

Information and data which are usually considered pertinent and necessary for the purpose of a proper appreciation of the state of affairs of a company include the following:

- a. The Financial Statements have been prepared on standalone basis.
- b. The company has not issued any further capital.
- c. The status of the company has not changed.
- d. There is no change in the accounting year of the company.
- e. The company has achieved its production targets along with its sales target in a satisfactory manner. The company is having better growth prospects in the near future.
- f. There is adequate availability of raw materials, water and power supply.
- g. The management regularly undertakes manpower training and executive development program.

#### **15. TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013:**

For the financial year ended 31<sup>st</sup> March, 2024, the company has transferred profit of Rs. 392.24 Lakhs to its reserves.

**16. DIVIDEND:**

To conserve the financial resources of the company in reporting period, the directors consider it prudent not to declare dividend for the financial year 2023-24.

**17. MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR:**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

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

Information pursuant to Section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption and foreign exchange earnings and outgo:

**A. CONSERVATION OF ENERGY**

The company is making efforts for conservation of energy. The company strived to achieve maximum benefit with energy sources available with the company.

**B. TECHNOLOGY ABSORPTION**

The technical personnel are being imparted training by the experts / consultants in various disciplines for improving the overall efficiency.

**C. FOREIGN EXCHANGE EARNING & OUTGO**

*(In Lakhs)*

S. No.	Particulars	F.Y. 2023-24
1.	Export of Goods (FOB)	9658.64
2.	Other Income (Net of difference in exchange rate)	101.08
3.	Testing and labelling charges	-
<b>Total Earnings</b>		<b>9759.73</b>

Regd. Off. : Flat No. 8, Block Saraswati-8, Sector-D, Pocket-6, Vasant Kunj, New Delhi-110070  
Mobile : 9811161006, E-mail : kanwal@banox.in

Factory:-1 Plot No. 19, Sector - IV, IMT Manesar, Gurgaon - 122050 (Haryana) India  
Tel. : +91 124 4871200, E-mail : kanwal@banox.in

1.	Value of Imported Material Purchased	315.61
2.	Value of Capital goods imported	19.02
3.	Value of Stock of Spares	13.18
4.	Foreign travelling expenses	53.78
5.	Commission to Foreign	165.41
6.	Foreign remittance on account of Dividend	-
<b>Total Outgo</b>		<b>567.00</b>

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

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. The Company has a robust Business Risk Management (BRM) framework to identify, evaluate business risks and opportunities. This framework defines the risk management approach across the enterprise at various levels including documentation and reporting. The framework has different risk models which help in identifying risks trend, exposure and potential impact analysis at a Company level as also separately for business segments.

**20. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:**

The Corporate Social Responsibility Policy indicating the activities to be undertaken by the Company as formulated by Corporate Social Responsibility Committee and approved by the board, continues unchanged. The Company would also undertake other need-based initiatives in compliance with Schedule VII to the Companies Act, 2013 as amended from time to time. Pursuant to the provisions of Section 135 of the Companies Act, 2013 read with rules thereunder, the Company was required to spend Rs. 68,021.39 towards its Corporate Social Responsibility in financial year 2023-24. During the Year, the Company spent Rs. 1,92,387 on CSR Activities. The Annual report on CSR is enclosed herewith as **Annexure II** & a copy of CSR Policy is enclosed as **Annexure II A** for the year under review.

**21. COMMITTEE:**

Pursuant to provision of Section 135 of the Companies Act, 2013 Company constituted a corporate social responsibility and formulated policy on CSR. Composition of Committee constituted by Board of 2 director and there is no change in committee during the financial

year. During the year, all the recommendations made by the CSR Committee were accepted by the Board.

➤ **Number of Corporate Social Responsibility Committee Meetings Held During the Year**

Three meetings were held during the year through physical mode at the corporate office of the company. The details of meetings are given below:

S. No.	Date	Time	Committee Strength	No. of Members Present
1	03.05.2023	11:00 a.m.	02	02
2	25.10.2023	11:00 a.m.	02	02
3	15.03.2024	12:30 p.m.	02	02

**22. CHANGE IN NATURE OF BUSINESS:**

There has been no significant change in the nature of business of the company during the period under review.

**23. DIRECTORS AND KEY MANAGERIAL PERSONNEL AND CHANGES AMONG THEM:**

During the year under review, there was no change in the composition of the Directors of the Company.

**The following director continues on the board of directors:**

1. Mr. Kanwal Mohan Singh Sehgal
2. Mr. Charanpreet Singh Bedi
3. Ms. Rabani Sehgal

The provisions of Section 203 of the Companies Act, 2013 pertaining to the appointment of Key Managerial Personnel are not applicable to the Company.

**24. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:**

The Company does not have any Subsidiary, Joint venture or Associate Company (as defined under Section 2 of the Companies Act, 2013) as on 31<sup>st</sup> March 2024.

**25. DEPOSITS:**

The Company has neither accepted nor renewed any deposits during the year under review.

## **26. INTERNAL FINANCIAL CONTROLS & ITS ADEQUACY:**

The Company has in place adequate internal financial controls—with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

## **27. MAINTENANCE OF COST RECORDS:**

The Directors state that as per Section 148 (1) of the Companies Act, 2013 government has not prescribed maintenance of cost records for the products of the company, accordingly such accounts and records are not made and maintained by the Company.

## **28. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 was notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

## **29. PARTICULARS OF EMPLOYEES:**

The provisions of Section 197 of Companies Act 2013 read with rules there under do not apply to your Company. As a good governance practice, it is being disclosed that the director's remuneration given: that Sh. Kanwal Mohan Singh Sehgal (Director) has withdrawn a salary of Rs **305 Lakh**, Sh. Charanpreet Singh Bedi (Director) has withdrawn Rs. **13.90 Lakhs** and Ms. Rabani Sehgal (Director) has withdrawn **Rs. 60 Lakh** during the reporting year.

## **30. TRANSFER OF UNCLAIMED/UNPAID AMOUNT TO INVESTOR EDUCATION AND PROTECTION FUND:**

Pursuant to provisions of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, ('Rules'), the dividend which remains unclaimed or unpaid for a period of seven years from the date of



transfer to the Unpaid Dividend Account of the Company and shares on which dividend are unclaimed or unpaid for a consecutive period of seven years or more are liable to be transferred to IEPF. This clause is not applicable on Company.

### **31. SECRETARIAL STANDARDS:**

The Company has in place proper systems to ensure compliance with the provisions of the applicable secretarial standards issued by The Institute of Company Secretaries of India and such systems are adequate and operating effectively.

### **32. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM, IF ANY:**

The threshold limit provided under Section 177(9) read with Rule 7 of the Companies (Meeting of Board and its Power) Rule, 2014 is not applicable on the Company.

### **33. GENERAL REVIEW:**

The company's performance was quite satisfactory during the year. The company achieved its targeted turnover as well of its target Net Profit. Yours Directors are hopeful that the company shall be able to achieve its higher target of Net Profit in the year to come.

Further your Director's state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- a. Details relating to deposits covered under Chapter V of the Act.
- b. Issue of equity shares with differential rights as to dividend, voting or otherwise.
- c. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
- d. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

### **34. DETAILS OF APPLICATION / ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:**

Neither any application was made nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year.

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

**BANOX**  
**BANOX EXIM (P) LTD.**



CIN : U51909DL2005PTC132498  
GST : 06AACCB5512F1Z6

As Company has not done any one-time settlement during the year under review hence no disclosure is required.

**36. ACKNOWLEDGEMENT:**

Your Director's place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your

Companies activities during the year under review. Your Director's also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

**For and on behalf of Board of Directors  
Banox Exim Private Limited**

Sd/-

Sd/-

**Date: 25.09.2024  
Place: New Delhi**

**(Kanwal Mohan Singh Sehgal)  
(DIN: 00472404)  
(Director)  
R/o: B-1, 1201, Sector-30&41,  
The World Spa, Gurugram,  
Haryana-122001**

**(Charanpreet Singh Bedi)  
(DIN: 07540267)  
(Director)  
R/o: Tower P/151, DLF  
New Town Heights, Sector-  
90, Garhi Harsaru (46),  
Gurugram, Haryana -122505**

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Regd. Off. : Flat No. 8, Block Saraswati-8, Sector-D, Pocket-6, Vasant Kunj, New Delhi-110070  
Mobile : 9811161006, E-mail : kanwal@banox.in

Factory:-1 Plot No. 19, Sector - IV, IMT Manesar, Gurgaon - 122050 (Haryana) India  
Tel. : +91 124 4871200, E-mail : kanwal@banox.in

# Annexure I

## 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)

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

**2. Details of material contracts or arrangement or transactions at arm's length basis:**

S. No.	Particulars	Details
1.	Name(s) of the related party and nature of relationship:	Banox Trendsetters  Mr. Kanwal Mohan Singh Sehgal and Ms. Rabani are directors in Banox Exim Private Limited and partners in Banox Trendsetters.
2.	Nature of contracts/ arrangements/ transactions	Rent Agreement
3.	Duration of the contracts / arrangements/transactions:	Initially for 6 Months and then Renew for Further 6 Months
4.	Salient terms of the contracts or arrangements or transactions including the value, if any	Rent Agreement for Property situated at Flat No-8, Block Saraswati-8, Sector-D, Pocket 6, Vasant Kunj, New Delhi-110070 for a period of 06 Months @ Rs. 4500/- per month plus applicable taxes (01-04-2023 to 30-09-2023) & it was further renewed for a period of 06 Months @ Rs. 4,500/- per month plus applicable taxes (01-10-2023 to 31.03.2024)
5.	Date(s) of approval by the Board, if any:	15 <sup>th</sup> March, 2023 when agreement is executed for period (01-04-2023 to 30-09-2023) (Mr. Kanwal Mohan Singh Sehgal and Ms. Rabani was interested in the agreement & therefore both of them participated in the board meeting after disclosing his interest in the abovementioned rent agreement) 25 <sup>th</sup> September,2023 when agreement is executed for period (01-10-2023 to 31-03-2024) (Mr. Kanwal Mohan Singh Sehgal and Ms. Rabani was interested in the agreement & therefore both of them participated in the board meeting after disclosing his interest in the

		abovementioned rent agreement)
6.	Amount paid as advances, if any:	NA

S. No.	Particulars	Details
1.	Name(s) of the related party and nature of relationship:	Prime Banox Mr. Kanwal Mohan Singh Sehgal is Director in Banox Exim Private Limited and partner in Prime Banox.
2.	Nature of contracts/ arrangements/ transactions	Rent Agreement
3.	Duration of the contracts / arrangements/transactions:	Initially for 6 Months and then Renew for Further 6 Months
4.	Salient terms of the contracts or arrangements or transactions including the value, if any	Rent Agreement for property situated at Flat No-8, Block Saraswati-8, Sector-D, Pocket 6, Vasant Kunj, New Delhi-110070 for a period of 06 Months @ Rs. 5000/- per month plus applicable taxes (01-04-2023 to 30-09-2023) & it was further renewed for a period of 06 Months @ Rs. 5,000/- per month plus applicable taxes (01-10-2023 to 31.03.2024)
5.	Date(s) of approval by the Board, if any:	15 <sup>th</sup> March, 2023 when agreement is executed for period (01-04-2023 to 30-09-2023) (Mr. Kanwal Mohan Singh Sehgal was interested in the agreement & therefore participated in the board meeting after disclosing his interest in the abovementioned rent agreement) 25 <sup>th</sup> September,2023 when agreement is executed for period (01-10-2023 to 31-03-2024) (Mr. Kanwal Mohan Singh Sehgal was interested in the agreement & therefore participated in the board meeting after disclosing his interest in the abovementioned rent agreement)
6.	Amount paid as advances, if any:	NA

S. No.	Particulars	Details
1.	Name(s) of the related party and nature of relationship:	Banox Exim Mr. Kanwal Mohan Singh Sehgal and Ms. Rabani Sehgal are directors in Banox Exim Private Limited and partners in Banox Exim.
2.	Nature of contracts/arrangements/trans actions	Rent Agreement

3.	Duration of the contracts / arrangements/transactions:	Initially for 6 Months and then Renew for Further 6 Months
4.	Salient terms of the contracts or arrangements or transactions including the value, if any	Rent Agreement for property situated at Flat No-8, Block Saraswati-8, Sector-D, Pocket 6, Vasant Kunj, New Delhi-110070 for a period of 06 Months @ Rs. 5000/- per month plus applicable taxes (01-04-2023 to 30-09-2023) & it was further renewed for a period of 06 Months @ Rs. 5,000/- per month plus applicable taxes (01-10-2023 to 31.03.2024)
5.	Date(s) of approval by the Board, if any:	15 <sup>th</sup> March, 2023 when agreement is executed for period (01-04-2023 to 30-09-2023) (Mr. Kanwal Mohan Singh Sehgal and Ms. Rabani was interested in the agreement & therefore both of them participated in the board meeting after disclosing his interest in the abovementioned rent agreement) 25 <sup>th</sup> September,2023 when agreement is executed for period (01-10-2023 to 31-03-2024) (Mr. Kanwal Mohan Singh Sehgal and Ms. Rabani was interested in the agreement & therefore both of them participated in the board meeting after disclosing his interest in the abovementioned rent agreement)
6.	Amount paid as advances, if any:	NA

S.No.	Particulars	Details
1.	Name(s) of the related party and nature of relationship:	Banox Realty Private Limited  Mr. Kanwal Mohan Singh Sehgal is director in both the Companies.  Mr. Charanpreet Singh Bedi is director in both the Companies.  Ms. Rabani Sehgal is the director in both the Companies.
2.	Nature of contracts/arrangements/transactions	Rent Agreement
3.	Duration of the contracts / arrangements/transactions:	Initially for 6 Months and then Renew for Further 6 Months
4.	Salient terms of the contracts or arrangements or transactions including the value, if any	Rent Agreement for property situated at Flat No-8, Block Saraswati-8, Sector-D, Pocket 6, Vasant Kunj, New Delhi-110070 for



		a period of 06 Months @ Rs. 5000/- per month plus applicable taxes (01-04-2023 to 30-09-2023) & it was further renewed for a period of 06 Months @ Rs. 5,000/- per month plus applicable taxes (01-10-2023 to 31.03.2024)
5.	Date(s) of approval by the Board, if any:	15 <sup>th</sup> March, 2023 when agreement is executed for period (01-04-2023 to 30-09-2023) (Mr. Kanwal Mohan Singh Sehgal, Mr. Charanpreet Singh Bedi and Ms. Rabani was interested in the agreement & therefore participated in the board meeting after disclosing his interest in the abovementioned rent agreement) 25 <sup>th</sup> September, 2023 when agreement is executed for period (01-10-2023 to 31-03-2024) (Mr. Kanwal Mohan Singh Sehgal, Mr. Charanpreet Singh Bedi and Ms. Rabani was interested in the agreement & therefore participated in the board meeting after disclosing his interest in the abovementioned rent agreement)
6.	Amount paid as advances, if any:	NA

S. No.	Particulars	Details
1.	Name(s) of the related party and nature of relationship:	Banox Realty Private Limited  Mr. Kanwal Mohan Singh Sehgal is director in both the Companies.  Mr. Charanpreet Singh Bedi is directors in both the Companies.  Ms. Rabani Sehgal is the director in both the Companies.
2.	Nature of contracts/arrangements/transactions	Rent Agreement
3.	Duration of the contracts / arrangements/transactions:	Initially for 6 Months and then Renew for Further 6 Months
4.	Salient terms of the contracts or arrangements or transactions including the value, if any	Rent Agreement for property situated at Plot No. 19, Sec-4, IMT Manesar - 122050 for a period of 06 Months @ Rs. 10,00,000/- per month plus applicable taxes (01-04-2023 to 30-09-2023) & it was further renewed for a period of 06 Months @ Rs.

		10,00,000/- per month plus applicable taxes (01-10-2023 to 31.03.2024)
5.	Date(s) of approval by the Board, if any:	15 <sup>th</sup> March, 2023 when agreement is executed for period (01-04-2023 to 30-09-2023) (Mr. Kanwal Mohan Singh Sehgal, Mr. Charanpreet Singh Bedi and Ms. Rabani was interested in the agreement & therefore participated in the board meeting after disclosing his interest in the abovementioned rent agreement) 25 <sup>th</sup> September,2023 when agreement is executed for period (01-10-2023 to 31-03-2024) (Mr. Kanwal Mohan Singh Sehgal, Mr. Charanpreet Singh Bedi and Ms. Rabani was interested in the agreement & therefore participated in the board meeting after disclosing his interest in the abovementioned rent agreement)
6.	Amount paid as advances, if any:	NA

<b>S. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Name(s) of the related party and nature of relationship:	Banox Developers Private Limited  Mr. Kanwal Mohan Singh Sehgal is director in both the Companies.  Mr. Charanpreet Singh Bedi is director in both the Companies.  Ms. Rabani Sehgal is director in both the Companies.
2.	Nature of contracts/arrangements/transactions	Rent Agreement
3.	Duration of the contracts / arrangements/transactions:	Initially for 6 Months and then Renew for Further 6 Months
4.	Salient terms of the contracts or arrangements or transactions including the value, if any	Rent Agreement for property situated at Flat No-8, Block Saraswati-8, Sector-D, Pocket 6, Vasant Kunj, New Delhi-110070 for a period of 06 Months @ Rs. 5000/- per month plus applicable taxes (01-04-2023 to 30-09-2023) & it was further renewed for a period of 06 Months @ Rs. 5,000/- per month plus applicable taxes (01-10-2023 to 31.03.2024)
5.	Date(s) of approval by the Board, if any:	15 <sup>th</sup> March, 2023 when agreement is executed for period (01-04-2023 to

		30-09-2023) (Mr. Kanwal Mohan Singh Sehgal, Mr. Charanpreet Singh Bedi and Ms. Rabani was interested in the agreement & therefore participated in the board meeting after disclosing his interest in the abovementioned rent agreement) 25 <sup>th</sup> September,2023 when agreement is executed for period (01-10-2023 to 31-03-2024) (Mr. Kanwal Mohan Singh Sehgal, Mr. Charanpreet Singh Bedi and Ms. Rabani was interested in the agreement & therefore participated in the board meeting after disclosing his interest in the abovementioned rent agreement)
6.	Amount paid as advances, if any:	NA

S. No.	Particulars	Details
1.	Name(s) of the related party and nature of relationship	Prime Banox  Mr. Kanwal Mohan Singh Sehgal is Director in Banox Exim Private Limited and partner in Prime Banox.
2.	Nature of contracts/ arrangements/ transactions:	Contract for sale and purchases of goods shall be on a continuous basis
3.	Duration of the contracts / arrangements/ transactions:	Financial Year 2023-24 (Arm length Basis and Ordinary Course of Business)
4.	Salient terms of the contracts or arrangements or transactions including the value, if any	Monetary value of proposed aggregate transaction(s) expected to be 5 Crores  Sale done for Rs. 23,11,907.47/- during the financial year 2023-24  Purchase done for Rs. 2,38,30,171.00/- during the financial year 2023-24.
5.	Date(s) of approval by the Board, if any	17 <sup>th</sup> April,2023 (Since Mr. Kanwal Mohan Singh Sehgal was interested in the agreement & therefore, he participated in the Board meeting after disclosing his interest in the abovementioned sale)
6.	Amount paid as advances, if any	NA

S. No.	Particulars	Details
1.	Name(s) of the related party and nature of	Mr. Kanwal Mohan Singh Sehgal

	relationship	Wife of Mr. Kanwal Mohan Singh Sehgal, Director of the Company
2.	Nature of contracts/ arrangements/ transactions:	To hold and continue to hold office or place of profit by Harmeet Sehgal
3.	Duration of the contracts / arrangements/ transactions:	1 <sup>st</sup> April 2023 – 31 <sup>st</sup> March 2024
4.	Salient terms of the contracts or arrangements or transactions including the value, if any	Monetary value of proposed aggregate transaction(s) expected to be 18 Lakhs  Remuneration paid to Mrs. Harmeet Sehgal of Rs. 18,00,000/- during the financial year 2023-24
5.	Date(s) of approval by the Board, if any	17th April, 2023 (Since Mr. Kanwal Mohan Singh Sehgal was interested in the agreement & therefore, he participated in the Board meeting after disclosing his interest in the abovementioned transaction)
6.	Amount paid as advances, if any	NA

**For and on behalf of Board of Directors  
Banox Exim Private Limited**

	Sd/- <b>(Kanwal Mohan Singh Sehgal)</b> (DIN: 00472404) (Director)	Sd/- <b>(Charanpreet Singh Bedi)</b> (DIN: 07540267) (Director)
<b>Date: 25.09.2024</b> <b>Place: New Delhi</b>		

**THE ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN THE BOARD'S REPORT FOR FINANCIAL YEAR ENDED ON 31.03.2024**

**(Annexure Pursuant to Rule 8 of Company (Corporate Social Responsibility Policy), Rules 2014)**

<b>1. Brief Outline on CSR Policy of the Company.</b>	<p>The main objective of Banox's CSR policy is:</p> <ol style="list-style-type: none"><li>1. To lay down guidelines to make CSR a key business process for sustainable development of the society.</li><li>2. To directly/indirectly undertake projects/programs this will enhance the quality of life and economic well-being of the communities in and around our plant and society at large.</li><li>3. To generate goodwill and recognition among all stake holders of the company.</li></ol> <p>Further we recognize that we must integrate our business values and operations to meet the expectations of our stakeholders. They include customers, employees, investors, suppliers, the community and the environment.</p> <ul style="list-style-type: none"><li>• We recognize our social, economic and environmental responsibilities to these stakeholders are integral to our business. We aim to demonstrate these responsibilities through our actions and within our corporate policies.</li><li>• We take seriously all feedback that we receive from our stakeholders and, where possible, maintain open dialogue to ensure that we fulfil the requirements outlined within this policy.</li><li>• We shall be open and honest in communicating our strategies, targets, performance and governance to our stakeholders in our continual commitment to sustainable development.</li><li>• The Directors of the company and committee members who are same are responsible for the implementation of this policy and will make the necessary resources available to realize our corporate responsibilities. The responsibility for our performance on this policy rests with all employees throughout the company.</li><li>• We shall encourage suppliers and contractors to adopt responsible business policies and practices</li></ul>			
<b>2. Composition of CSR Committee:</b>				
<b>S.</b>	<b>Name of Director</b>	<b>Designation/Nature</b>	<b>Number of</b>	<b>Number of</b>



No.		of Directorship	meetings of CSR Committee held during the year	meetings of CSR Committee attended during the year
1	Kanwal Mohan Singh Sehgal	Director	3	3
2	Charanpreet Singh Bedi	Director	3	3
<b>3. Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.</b>		<a href="https://www.banox.in/">https://www.banox.in/</a>		
<b>4. Provide the executive summary along with web-link(s) of impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable.</b>		N.A.		
<b>5. (a) Average net profit of the company as per Section 135(5)</b>		Rs. 34,01,069.69		
<b>(b) Two percentage of average net profit of the company as per Section 135(5)</b>		Rs. 68,021.39		
<b>(c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years.</b>		Nil		
<b>(d) Amount required to be set off for the financial year, if any.</b>		Nil		
<b>(e) Total CSR obligation for the financial year [(b)+(c)-(d)]</b>		<b>Rs. 68,021.39</b>		
<b>6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project)</b>		Rs.1,92,387.00		
<b>(b) Amount spent in Administrative Overheads</b>		Nil		
<b>(c) Amount spent on Impact Assessment, if applicable</b>		Nil		
<b>(d) Total amount spent for the Financial Year [(a)+(b)+(c)]</b>		Rs. 1,92,387.00		
<b>(e) CSR Amount spent or unspent for the financial year 2023-2024</b>				
<b>Total Amount Spent for the financial year (in Rs.)</b>	<b>Amount Unspent (in Rs.)</b>			
	<b>Total Amount transferred to Unspent CSR Account as per Section 135(6)</b>	<b>Amount transferred to any fund specified under Schedule VII as per second proviso to Section 135(5)</b>		

1,92,387	Amount	Date of Transfer	Name of the Fund	Amount	Date of transfer
	-	-	-	-	-
<b>(f) Excess amount for set-off, if any:</b>					
<b>S. No.</b>	<b>Particular</b>	<b>Amount (in Rs.)</b>			
<b>(1)</b>	<b>(2)</b>	<b>(3)</b>			
<b>(i)</b>	<b>Two percent of average net profit of the company as per Section 135(5)</b>	Rs. 68,021.39			
<b>(ii)</b>	<b>Total amount spent for the financial year</b>	<b>Particular</b>	<b>Amount (in Rs.)</b>		
		Excess amount set-off during the year	Nil		
		Amount spent during the year	1,92,387.00		
		Amount Transferred to unspent CSR A/c	-		
		<b>Total</b>	1,92,387.00		
<b>(iii)</b>	<b>Excess amount spent for the financial year [(ii)-(i)]</b>	Rs. 1,24,365.61			
<b>(iv)</b>	<b>Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any</b>	Nil			
<b>(v)</b>	<b>Amount available for set-off in succeeding Financial Years [(iii)-(iv)]</b>	Rs. 1,24,365.61			
<b>7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years</b>		Nil			
<b>8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the financial year</b>		No			
<b>9. Specify the reason(s), if the company has failed to spend two percent of the average net profit as Section 135(5)</b>		NA			

**For and on behalf of  
Banox Exim Private Limited**

Sd/-

Sd/-

Date: 25.09.2024  
Place: New Delhi

Kanwal Mohan Singh Sehgal  
DIN: 00472404  
Director & Chairman  
R/o: B-1, 1201, Sector-30&41,  
The World Spa, Gurugram,  
Haryana-122001

Charanpreet Singh Bedi  
DIN: 07540267  
Director & Member  
R/o: Tower P/151, DLF New  
Town Heights, Sector -90,  
Garhi, Harsaru (46),  
Gurugram, Haryana-122505

## **POLICY ON CORPORATE SOCIAL RESPONSIBILITY POLICY**

### **1. INTRODUCTION**

For the applicability of section 135 of Companies Act, 2013, the board has examined the applicability on the Company and has found that since the company fall under the criteria of applicability of section 135 for the year ended 2024. However, it has been decided by the CSR Committee to form a CSR policy, for spending 2% of average net profit of preceding three financial years, on the activities as mentioned in Schedule VII of the Companies Act, 2013, for implementation of CSR activities in succeeding years as per the prescribed applicability. We believe that Company's CSR initiative would play a pivotal role in improving the lives of the communities and society at large. This would also enable us to fulfill our commitment to be socially responsible corporate citizen.

### **OBJECTIVE**

The main objective of Banox's CSR policy is:

1. To lay down guidelines to make CSR a key business process for sustainable development of the society.
2. To directly/indirectly undertake projects/programs this will enhance the quality of life and economic well-being of the communities in and around our plant and society at large.
3. To generate goodwill and recognition among all stake holders of the company.

Further we recognize that we must integrate our business values and operations to meet the expectations of our stakeholders. They include customers, employees, investors, suppliers, the community and the environment.

- We recognize that our social, economic and environmental responsibilities to these stakeholders are integral to our business. We aim to demonstrate these responsibilities through our actions and within our corporate policies.
- We take seriously all feedback that we receive from our stakeholders and, where possible, maintain open dialogue to ensure that we fulfill the requirements outlined within this policy.
- We shall be open and honest in communicating our strategies, targets, performance and governance to our stakeholders in our continual commitment to sustainable development.
- The Directors of the company and committee members who are same are responsible for the implementation of this policy and will make the necessary resources available to realize our corporate responsibilities. The responsibility for our performance on this policy rests with all employees throughout the company.

- We shall encourage suppliers and contractors to adopt responsible business policies and practices

## **2. COMMITTEE COMPOSITION**

The CSR Committee of the Board shall be composed of at least two (2) Directors. The CSR Committee shall consist of the following directors:

- a. Mr. Kanwal Mohan Singh Sehgal, Chairman
- b. Mr. Charanpreet Singh Bedi, Member

Members of the CSR Committee may be replaced by any other member of the Board.

## **3. COMMITTEE MEETINGS**

The CSR Committee shall meet as often as its members deem necessary to perform the duties and responsibilities.

## **4. DUTIES AND RESPONSIBILITIES OF CSR COMMITTEE**

- (i) Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the company as specified in Schedule VII. Any amendments/ inclusions made to Schedule VII of the Companies Act, 2013 shall be taken into consideration.
- (ii) Recommend the CSR Expenditure to be incurred on the CSR activities/ programs.
- (iii) Institute a transparent mechanism for implementation of the CSR projects and activities. Effectively monitor the execution of the CSR activities.
- (iv) Prepare an annual report of the CSR activities undertaken for Banox Exim Private Limited and submit such report to the Board.

## **5. RESPONSIBILITY OF THE BOARD**

- (i) Approve the CSR Policy and the CSR Expenditure after taking into consideration the recommendations made by CSR Committee.
- (ii) Ensure the CSR spending every financial year of at least 2% of the average net profits made during immediately preceding 3 financial years, in pursuance with the Policy.
- (iii) Ensure that the CSR activities included in the CSR Policy are undertaken by Banox Exim Private Limited and that such activities are related to the activities specified in Schedule VII of the Companies Act, 2013.
- (iv) Director's Report for FY 2014-15 onwards to include:
  - (a) Contents of the CSR Policy and Composition of the CSR committee;
  - (b) An annual report on the CSR in the prescribed format as under Companies Act, 2013;
  - (c) Reasons for failure (if any) to spend required amount on CSR activities.

## **6. CSR EXPENDITURE**

- (i) In every financial year, Banox shall spend a minimum of 2% of its average Net Profits in the immediately preceding three (3) financial years. Average Net Profits shall be calculated in accordance with the provisions of section 198 of Companies Act, 2013.

- (ii) CSR Expenditure shall mean all expenditure incurred in respect of specific projects/ programs relating to the approved CSR activities.
- (iii) CSR Expenditure shall not include expenditure on an item not in conformity or not in line with activities which fall within the purview of the CSR activities listed in Schedule VII.
- (iv) CSR Expenditure shall not include Projects or programs or activities undertaken outside India.
- (v) The surplus arising out of the CSR activities or projects shall not form part of the business profit of Banox.
- (vi) Contributions by other Banox affiliates or employees may also be received and utilized in respect of the CSR activities undertaken.

## **7. OUR RESPONSIBILITIES**

### **A) Towards our communities**

We will involve communities surrounding our operations to bring about a positive change in their lives through holistic, sustainable and integrated development.

### **B) Towards our Customers**

We will build gainful partnerships with the customers to understand their needs and provide right product and service solutions. We will adopt and actively encourage the best and fair business practices and shall endeavor to build solid bonds with them.

### **C) Towards our Business Partners**

We will support our suppliers to cultivate ethical and fair business practices and give preference over other to those who demonstrate this.

### **D) As a Corporate Citizen**

We reaffirm our commitment to conduct our business with environmental accountability. We will endeavor to adopt environment-friendly technologies and energy efficiency in our operations while continuously monitoring and reducing emissions.

### **E) Responsibilities toward our Employees**

We will foster a work culture with high ethical principles and standards and encourage our employees to perform with total integrity, commitment and ownership. We will do all we can to support their professional growth and recognize high achievers.

We will continue to raise the bar of our standards and guidelines. We recognize that our employees and contractors deserve to work in safe and healthy work environment and will make it our responsibility to ensure zero harm to people.

## 8. CSR mainstay

CSR activities at Banox shall be carried out through Contribution / donation made to such other Organization / Institutions as may be permitted under the applicable laws from time to time or directly by the Company for fulfilling its responsibilities towards various stakeholders.

## 9. CSR Activities: -

The scope of the CSR activities of the Company will cover the following areas but not limited to the same and may extend to other specific projects/ programs as permitted under the law from time to time.

S. No.	Area	Activities/Initiatives/Programs proposed to be taken
1a.	Eradicating hunger, poverty and malnutrition	Agro Based livelihoods, Better Cotton Initiatives, Agriculture Development, Krishi Vigyan Kendra.
1b.	Promoting health care including preventive healthcare and sanitation	Health and Sanitation Development programs, medical camps, programs for HIV Aids etc.
1c.	Providing safe drinking water including contribution towards “Swacch Bharat Kosh”	Drinking water programs, construction of check dams, dykes, ponds, links, channels, wells and water storage tanks.
2	Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently able and livelihood enhancement projects;	Construction and running of schools and libraries, vocational training and special education institutes, providing financial assistance and scholarships for higher education. Undertaking and skills and entrepreneurship programs.
3	Women Empowerment and Facilities for Senior Citizens	Setting up centers and institutions for women & senior citizenship.  Promoting SHGs (Self Help Groups) amongst women for undertaking income generating activities.
4.	Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the “ <u>Clean Ganga Fund</u> ” set up by Central Government for rejuvenation of river Ganga;	Horticulture plantation, agro farm forestry, afforestation, projects on non-conventional energy (biogas), animal husbandry programs, forest conservation projects, water resource management and soil conservation, promoting micro-irrigation etc.
5.	Promotion and protection of art & culture	Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of

		traditional arts and handicrafts;
6.	Measures for the benefit of armed forces veterans, war widows and their dependents;	Activities/programs for benefit of armed forces and families.
7.	Training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports;	Projects/programs promoting various sports activities
8.	Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;	Projects/programs for the development and upgrading of technology
9.	Contribution/Financial Assistance	Contribution to Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio- economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
10.	Rural development projects	Rural infrastructure projects and agriculture development programs and projects.
11.	Slum Area Development	Slum Area Development and such other activities as may be prescribed by the Ministry from time to time.

## 10. Exclusion from CSR

The following activity shall not form part of the CSR activities of the Company: -

1. The activities undertaken in pursuance of normal course of business of a company.
2. CSR projects/programs or activities that benefit only the employees of the Company and their families.
3. Any contribution directly/indirectly to political party or any funds directed towards political parties or political causes.
4. Any CSR projects/programs or activities undertaken outside India.

## 11. Monitoring & Reporting

The CSR Committee will be responsible for the monitoring CSR activities and report to the Board from time to time.

The CSR Committee has the powers to:

1. Seek monitoring and implementation report from the Organization receiving funds.
2. Delegate a designated company official to co-ordinate with the Organization receiving funds to inspect the activities undertaken and ensure information in a timely manner.

## **12. Disclosures**

The Annual Report of the Company for the financial year 2014-15 onwards shall include a section on CSR outlining the CSR Policy, CSR committee, CSR initiatives undertaken by Company, the CSR spent during the financial year and other information as required by the prevailing law.

**For and on behalf of  
Banox Exim Private Limited**

Sd/-

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**Mr. Kanwal Mohan Singh Sehgal**  
**Director/Committee Chairman**  
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**R/o: B-1, 1201, Sector-30&41, The**  
**World Spa, Gurugram,**  
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Sd/-

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**Mr. Charanpreet Singh Bedi**  
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