TURNER INDUSTRIES LIMITED

BOARD OF DIRECTORS

1. Mr. Lalit Kumar Samdaria
2. Mr. Tarun Chordia
3. Mrs. Kanchan Samdaria

BANKERS

1. RBL Bank Limited
   HMH Plaza, No.105, G.N. Chetty Road, T.Nagar, Chennai-600 017.

2. Kotak Mahindra Bank
   No.185, Anna Salai, Mount Road, Chennai - 600 006.

AUDITOR

Mr. NiKhil N Kumar
Chartered Accountant
No. 376, Mint Street, 2nd Floor, Chennai - 600 079.

REGISTERED OFFICE

City Centre, Old No.186 New No.232 Purasawalkam High Road,
B-28, Basement, Kilpauk, Chennai - 600 010.

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TURNER INDUSTRIES LIMITED

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 29th Annual General Meeting of members of the Company will be held on Friday the 29th September 2023 at 10:30 AM through Video Conferencing (VC) or Other Audio- Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Balance Sheet as at March 31, 2023 and statement of Profit and Loss for the year ended on that date, cash flow statement the Reports of Directors and Auditor's thereon.
2. To appoint Director in place of Mr Tarun Chordia Kishore Chordia (DIN 05107262) who retires by rotation being eligible offers herself for reappointment.
3. To appoint of M/s A John Moris & Co, Chartered Accountants having Firm Registration No. 007220S as the Statutory Auditor of the Company for a period of FIVE YEARS from the conclusion of this AGM till the conclusion of 34th AGM at a remuneration as mutually agreed between the Board of Directors and the statutory auditor.

Date : 04.09.2023
Place : Chennai

For and on behalf of the Board of Directors
For TURNER INDUSTRIES LIMITED
LALIT SAMDARIA
Director, CFO
Din No: 00018137

NOTES: -

a) The Ministry of Corporate Affairs ("MCA") allowed conducting Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") and dispensed physical presence of the Members at a common venue. Accordingly, MCA issued Circular No. 20/2020 dated 5th May, 2020 read with Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020, Circular No. 02/2021 dated 13th January, 2021, Circular No. 19/2021 dated 8th December, 2021 and Circular No. 02/2022 dated 05th May, 2022* (hereinafter collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide Circular Nos. SEBI/HO/CFD/CMD1CIR/P/2020/79 dated 12th May, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022* (hereinafter collectively referred to as SEBI Circulars) prescribing the procedures and manner of conducting the AGM through VC/OAVM. In terms of the said Circulars, the 29th AGM of the Members will be held through VC/OAVM mode. Hence, Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participating in the Meeting through VC/OAVM is given herein.

Process for dispatch of Annual Report and registration of email id for obtaining copy of Annual Report

b) In compliance with the aforementioned MCA and SEBI Circulars, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those members whose email addresses are registered with the Company/ Depository Participant. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website and website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com respectively, and on the website of Central Depository Services Limited (CDSL) https://www.evotingindia.com/

c) Members who have not registered their e-mail addresses so far or who want to update their e-mail address, are requested to approach their respective DP (for electronic holding) or with R&TA/ Company (for physical holding), for receiving all communication including Annual Report, Notices, Circulars etc. for the Company electronically.

d) Members seeking any information with regard to any matter to be placed at the AGM, are requested to write to the Company through an email on laserdiamonds@yahoo.co.in

~~Procedure for joining the 29th AGM through VC / OAVM~~

d) As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.

f) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.

g) The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

h) The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

i) Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.

j) In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.turnerindustriesltd.co.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.

k) The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

l) In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

Name	LALIT KUMAR SAMDARIA	TARUN CHORDIA	KANCHAN SAMDARIA
DIN	00018137	05107262	07240203
Age	62	35	82
Qualification	BE., MS.	BE.,	SSLC
Expertise in Specific Area	Administration	Marketing	Finance
Date of first Appointment in the the Board of the Company	06/01/1995	07/10/2011	22/07/2015
Shareholding in Turner Industries Limited	1393	100	6401
List of Directorship held in other companies	N/A	N/A	N/A
Membership/Chairmanships of Audit and stake holders relationship committees	1 Chairman 2 Members	1 Chairman 2 Members	N/A

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

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

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

(i) The voting period begins on 26.09.2023 at 9.00 am and ends on 28.09.2023 at 5.00 pm During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22.09.2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

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

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

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

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

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

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e -Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
Type of shareholders	**Login Method**
	3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e -Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.

3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

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

2) Click on "Shareholders" module.

3) Now enter your User ID

   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

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

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

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

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

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

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

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

(ix) Click on the EVSN for the relevant TURNER INDUSTRIES LIMITED on which you choose to vote.

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

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

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

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

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

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

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

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

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; laserdiamonds@yahoo.co.in, (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the

AGM but have queries may send their queries in advance 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (laserdiamonds@yahoo.co.in). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

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

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

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

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights; provided that a member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as Proxy and such person shall not act as Proxy for any other person or shareholder.

The Proxy form duly completed and signed should be received at the Registered Office of the Company situated at City Centre, Old No.186 New No.232 Purasawalkam High Road, B-28, Basement, Kilpauk, Chennai - 600 010. not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.

Members/Proxies should bring the Attendance Slip, duly filled-in and signed, at attend the meeting.

a) In case of joint holders attending the Annual General Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

b) Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

c) The register of members and share transfer books of the company shall remain closed from 23rd September 2023 to 29th September 2023 (both days inclusive).

d) Shareholders desiring any information as regards the Accounts are required to write to the Company at least seven days in advance of the meeting so that the information, to the extent practicable, can be made available at the meeting.

Members are requested to notify immediately changes, if any, in their registered addresses to the Company's Registrar and Share Transfer Agents M/S. CAMEO CORPORATE SERVICES LIMITED,' Subramanian Building' No.1, Club House Road, 5th Floor, Chennai 600 002, Ph. No. 044 - 2846 0390, Fax No. 044 - 2846 0129.

c) Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting and number of shares held by them.

d) A brief resume of the directors who are offering themselves for re-appointment of director liable to retire by rotation is given below.

e) Proxy form and attendance slip are enclosed.

Date : 04.09.2023
Place : Chennai

For and on behalf of the Board of Directors
For TURNER INDUSTRIES LIMITED
LALIT SAMDARIA
Director, CFO
Din No: 00018137

M/s HPN & Associates, Company Secretaries has been appointed as the Scrutinizer to scrutinize the voting and remote e-Voting process in a fair and transparent manner.
The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow e-voting for all those members who have not casted their votes during the e-voting period are eligible to cast their vote at the time of AGM. The e-voting period begins 15 Minutes prior to the start of AGM and ends 15 Minutes after the conclusion of AGM.

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count votes cast at the meeting and thereafter unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith

The Results declared along with the report of the Scrutinizer shall be placed on the Company's website www.turnerindustriesltd.com after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited where equity shares are listed.

Date : 04.09.2023
Place : Chennai

For and on behalf of the Board of Directors
For TURNER INDUSTRIES LIMITED
LALIT SAMDARIA
Director, CFO
Din No: 00018137

TURNER INDUSTRIES LIMITED

DIRECTORS' REPORT TO THE MEMBERS

Your Directors have pleasure in presenting their 29th Annual Report together with the Audited Accounts of the Company for the Year ended March 31·, 2023.

FINANCIAL HIGHLIGHTS: **(Rs.in lakhs)**

Particulars·	Year ended 31st March 2023	Year ended 31st March 2022
Income	NIL	NIL
Expenditure	6.00	5.14
Net Profit/ (loss) before Depreciation and tax	(6.00)	(5.14)
Depreciation	NIL	NIL
Taxes	1.37	1.18
Net Profit / (Loss)	(4.63)	(3.97)

STATE OF COMPANY AFFAIRS:
During the year under review your Company has made NIL operations. Your Directors are looking for various avenues and strategies to come with the operations of the Company and hopeful that in the coming years the Company will perform well.

DIVIDEND:
Due to non availability of profits, your Directors do not recommend any dividend for the financial year 31st March 2023

SHARE CAPITAL:
During the Financial Year there is no change in the Share Capital of the Company

FINANCE:
Cash and cash equivalents as at March 31, 2023 was Rs.90,000 /- The company continues to focus on judicious management of its working capital, Receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

AMOUNT TRANSFERRED TO RESERVES: NIL

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any dues to be transferred to investor education and protection fund.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There was no change in the nature of business of the Company during the financial year ended 31st March, 2023.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate and the date of this Report.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

FIXED DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act,2013. Investments made by the company is nil as on 31.03.2023.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined in the Internal Audit Manual. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company.

Based on the report of internal audit function, process owners undertake corrective action in their respective areas and there by strengthen the controls. Significant audit observations and recommendations along with corrective actions there on are presented to the Audit Committee of the Board.

CSR Committee

As the company does not fall within the ambit of sec 135, it is not mandatory for the company to constitute CSR committee and expend towards CSR policy.

Loan from Director
During the financial year under review your Company has availed Rs. 8,24,000/- by way of unsecured loan from directors of the Company.

CONSERVATION OF ENERGY:
a) Company ensures that the operations are conducted in the manner whereby optimum utilization and maximum possible savings of energy is achieved.

b) No specific investment has been made in reduction in energy consumption.
c) As the impact of measures taken for conservation and optimum utilization of energy are not quantitative, its impact on cost cannot be stated accurately.
d) Since the Company does not fall under the list of industries, which should furnish this information in Form A annexed to the aforesaid Rules, the question of furnishing the same does not arise.

TECHNOLOGY ABSORPTION:
Company's products are manufactured by using in-house know how and no outside technology is being used for manufacturing activities. Therefore no technology absorption is required. The Company constantly strives for maintenance and improvement in quality of its products and entire Research & Development activities are directed to achieve the aforesaid goal.

FOREIGN EXCHANGE EARNINGS AND OUT- GO :
During the year there were NIL foreign exchange for current and previous year.

INDUSTRIAL RELATIONS:
During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

DIRECTORS:
The following are the directors of the company as on the date of the director's report.

DIN/DPIN PAN	Full Name	Present residential address	Designation	Date of Appointment
00018137	LALITKUMAR SAMDARIA	58,LUZ CHURCH ROAD, MYLAPORE, CHENNAI- 600 004. Tamil Nadu,	Director	06/01/1995
ABAPL8342F	LALITKUMAR SAMDARIA	58,LUZ CHURCH ROAD, MYLAPORE, CHENNAI- 600 004. Tamil Nadu,	CFO (KMP)	30/01/2015
05107262	TARUN CHORDIA	1/16, VIVEKANANDHA STREET, T.NAGAR, CHENNAI- 600017, Tamil Nadu,	Director	07/10/2011
07240203	KANCHAN SAMDARIA	TVH LUMBINI SQUARE,127A BRICKKILN ROAD,FLAT NO 4022,PURASAWAKKAM, CHENNAI- 600007. Tamil Nadu,	DIRECTOR	22/07/2015

The Board now recommends for re-appointment of Mr. Tarun Chordia Kishore Chordia (DIN 05107262) for directorship liable to retire by rotation. Independent director have given declarations that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Board Evaluation
Pursuant to the provisions of the Companies Act, 2013 and the Regulations of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

Appointment & Remuneration Committees.
The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

Remuneration Policy
The Board has, on the recommendation of the Appointment & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

Meetings
During the financial year, Board met 6 times i.e. on 28-05-22, 12-08-22, 07-09-22, 30-09-22, 12-11-22, and 13-02-23
During the financial year, Audit Committee met 4 times i.e. on 28-05-22, 12-08-22, 12-11-22, and 13-02-23, The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

DIRECTOR'S RESPONSIBILITY STATEMENT:
In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:
i) In the preparation of the annual accounts, the applicable accounting standards have been followed.

ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 or loss of the Company for the year under review.

iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

iv) The directors have prepared the annual accounts on a going concern basis.

v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

RELATED PARTY TRANSACTIONS
All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

JOINT VENTURES, ASSOCIATES & SUBSIDIARY COMPANIES:

The Company does not have any Associates, Joint Ventures or subsidiary Companies.

CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in “Zero Tolerance” against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts. The code laid down by the Board is known as “code of business conduct” which forms an Appendix to the Code. The Code has been posted on the Company's website www.turnerindustriesltd.co.in

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has a vigil mechanism named Fraud and Risk Management Policy to deal with instance of fraud and mismanagement, if any, in staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Company has a Fraud Risk and Management Policy to deal with instances of fraud and mismanagement, if any.

The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.
A high level Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board.

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading insecurities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code .All Board Directors and the designated employees have confirmed compliance with the Code.

AUDITORS:

As the tenure of Mr. Nikhil N Kumar, Chartered Account, having Membership No. 231963, statutory auditor of the Company ends at this 29th Annual General Meeting of the Company. M/s A John Moris & Co, Chartered Accountants having Firm Registration No. 007220S, Chennai are appointed as the statutory auditors of the Company till the conclusion of 34th AGM on such remuneration as may be fixed in this behalf by the board of directors of the company in consultation with them.

SECRETARIAL AUDIT:

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed Mr. H.P.Nitesh, Company Secretary in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit report is annexed herewith as “Annexure B”.

AUDITOR'S REPORT/ SECRETARIAL AUDIT REPORT:

The observation made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence ,do not call for any further comments under Section 134 of the Companies Act, 2013 .As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a secretarial audit report from Mr. H.P.Nitesh, Practicing Company Secretary.

As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a secretarial audit report from The Practicing company secretary. The following observations have been made in the report:

a. The Company did not comply with Rule 13 of the Companies (Accounts) Rules, 2014 for the appointment of Internal Auditor.

b. As per Section 177 of Companies Act, 2013 and rules made thereunder the company did not complied with the minimum requirement of independent directors to constitute the Audit Committee.

Management Response:

The management concentrated on reviving the business prospects of the company. Hence, the company was unable to appoint an internal auditor. Also, as there are no major / material transactions taking place in 2022-23, the internal auditor has not been appointed by the Company. However, the company is taking necessary steps to identify an internal auditor.

As per the provisions of Sec 149, 1/3rd of the total directors (i.e. 1 out of the total of 4 directors) has been appointed as independent director. Since there is only one independent director, that independent director has been nominated as the member of the Audit committee.

Reports are posted in website as and when filed and generated.

EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "Annexure C".

BUSINESS RISK MANAGEMENT:

As the constitution of Risk management committee is optional, the company has not constituted risk management committee. At present the company has not identified any element of risk which may threaten the existence of the company.

PARTICULARS OF EMPLOYEES:

The information required pursuant to Section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is

available for inspection by the members at the Registered office of the company during business hours on working days of the company up to the date of ensuing Annual General Meeting. If any member is interested in inspecting the same, such member may write to the company in advance.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS

The Corporate Governance and Management Discussion & Analysis Report, which form an integral part of this Report, are set out as separate Annexures, together with the Certificate from the auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

SECRETARIAL STANDARDS OF ICSI:

The Company is in compliance with the relevant provisions of applicable Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Central Government.

ACKNOWLEDGEMENTS:

Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, State Government, Local Bodies, Customers, Suppliers, Executives, Staff and workers at all levels for their continuous cooperation and assistance.

Date : 04.09.2023
Place : Chennai

For and on behalf of the Board of Directors
For TURNER INDUSTRIES LIMITED
LALIT SAMDARIA
Director, CFO
Din No: 00018137

CERTIFICATE OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER ON CORPORATE GOVERNANCE

The Board of Directors
TURNER INDUSTRIES LIMITED

We have reviewed the financial statements and the cash flow statement of Laser Diamonds Limited for the financial year 2022-2023 and certify that:

a) These statements to the best of our knowledge and belief:

I. Do not contain any materially untrue statements or omit any material facts or contain statements that might be misleading:
II. Present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b) To the best of our knowledge and belief, there are no transactions entered into by the Directors and Senior Management Personnel during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.

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

d) We have also indicated to the Auditors and the Audit Committee.

(i) Significant changes in Internal Controls with respect to financial reporting during the year.

(ii) Significant changes in accounting policies during the Year and these have been disclosed in the notes to the financial statements.

e) To the best of our knowledge and belief, there are no instances of significant fraud involving either the management or employees having a significant role in the Company's internal control systems with respect to financial reporting.

LALIT SAMDARIA, CFO
DATE 04.09.2023

CORPORATE GOVERNANCE:

1. PHILOSOPHY:

The Company's philosophy on Corporate Governance has been developed with a tradition of fair and transparent governance even before they were mandated by the legislation. Transparency, integrity, professionalism and accountability - based values form the basis of the Company's philosophy for Corporate Governance. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations. Your company has fulfilled all the existing guidelines under LODR

2. BOARD OF DIRECTORS:

Composition, Category of Directors and their other directorship as on March 31, 2023.

NAMEOF DIRECTOR	CATEGORY OF DIRECTOR	NO. OF DIRECTORSHIP IN OTHER PUBLIC COMPANIES
LALIT KUMAR SAMDARIA	EXECUTIVE DIRECTOR	-
TARUN CHORDIA	INDEPENDENT DIRECTOR	-
KANCHAN SAMDARIA	DIRECTOR	-

No. of Board Meetings

During the financial year, Board met 6 times i.e. on 28-05-22, 12-08-22, 07-09-22, 30-09-22, 12-11-22, and 13-02-23 The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Directors' atendance record:

NAME OF DIRECTOR	Board meetings attended during the year	Whether attended last AGM
LALIT KUMAR SAMDARIA	5	Yes
TARUN CHORDIA	6	Yes
KANCHAN SAMDARIA	6	Yes

3. COMMITTEES OF THE BOARD

I.AUDITCOMMITTEE: Constitution:

The Committee consists of 3 Directors.

1. Mr.Tarun Chordia Chairman
2. Mr.Lalit Kumar Samdaria Director
3. Ms. Kanchan Samdaria Director

The Committee is chaired by Mr.Tarun Chordia

TERMS OF REFERENCE:

The charter of the committee is as prescribed underclause49 of the Listing Agreement viz.,

1. Oversight of Company's Financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.

2. Recommending the appointment and removal of external auditors, fixation of audit fee and also approval of any other services.

3. Reviewing with the management the annual financial statements before submission to the Board focusing primarily on:

i) Any changes in accounting policies and practices.
ii) Major accounting entries based on exercise of judgment by management
iii) Qualification in draft audit report.
iv) Significant adjustments arising out of audit.
v) The 'Going Concern" assumption.
vi) Compliance with Accounting Standards.
vii) Any related party transaction ie. ,transaction of the company of material nature with promoters of the management and their subsidiaries or relatives etc. they at may have potential conflict with the interest of the company at large.

4. Reviewing with management, external and Internal audit function including the structure of internal control system.

5. Reviewing the adequacy of internal audit function including the structure of Internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.

6. Discussing with internal auditors any significant findings and follow up thereon.

7. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud and irregularity or a failure of internal control system of a material nature and reporting them matter to the Board.

8. Discussing with the external auditors before the audit commences, nature and scope of audit as well as post audit discussion to ascertain any area of concern.

9. Reviewing the company's financial risk management policies.

10. Looking into other reasons for substantial default in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividend) and creditors.

Meetings and attendance:

During the financial year The Audit committee met 4 times during the year i.e,on 28-05-22, 12-08-22, 12-11-22, and 13-02-23 all the directors have attended the meetings.

II. REMUNERATION COMMITTEE:-
Constitution:

The Committee consists of 3 (Three) directors.
1. Mr.Tarun Chordia Director
2. Mr.LalitKumar Samdaria Director
3. Ms.Kanchan Samdaria Director

The committee is headed by
Mr.Tarun Chordia Chairman
Mr.Lalit Kumar Samdaria Director
Ms. Kanchan Samdaria

TERMS OF REFERENCE:
The Remuneration committee has been constituted to recommend and review the remuneration packages of the Directors and to formulate a broad policy for management remuneration.

REMUNERATION POLICY:
The Remuneration Policy as outlined by the committee aims at recognizing and rewarding performance and achievements, while fixing the remuneration of directors, their contribution by way of performance and achievements.

MEETINGS AND ATTENDANCES:
During the year 2022-23, the committee met twice i.e on …….. and……...

III. STAKEHOLDERS RELATIONSSHIP COMMITTEE: Constitution:

The Committee consists of 3(Three) Directors.

1. Mr. Lalit Kumar Samdaria Director
2. Mr. Kanchan Samdaria Director
3. Mr.Tarun Chordia Director

The Committee is headed by Mr.Lalit Kumar Samdaria
Name and designation of the Compliance Officer: Mr .Lalit Kumar Samdaria
Pending Share Transfers: There are no pending transfers.

MEETINGS AND ATTENDANCES:

During the year 2022-2023, the committee met thrice i.eon 28-05-22, 12-08-22, & 13-02-23

Pending Share Transfers: There are no pending transfers.

Details of the last three AGMs held are given below:

Date of Meeting	Time of Meeting	Venue of the Meeting	Special Resolutions passed at AGM
30.09.2022 28th AGM	10.30 A.M. AV/OVCM	"RAGAAS" No.47 1, Avenue, Sastri Nagar, Chennai – 20	N.A
31.12.2021 27th AGM	10.30 A.M. AV/OVCM	"RAGAAS" No.47 1, Avenue, Sastri Nagar, Chennai – 20	N.A
31.12.2020 26th AGM	10.30 A.M.	"RAGAAS" No.47 1, Avenue, Sastri Nagar, Chennai – 20	N.A

No special resolution has been passed by way of postal ballot.

Independent Directors Meeting

During the year under review, the Independent Directors met on 28-05-2022 inter alia, to discuss:

1. Evaluation of the performance of Non Independent Directors and the Board of Directors as a Whole;
2. Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non Executive Directors.
3. Evaluation of the quality, content and time lines of flow of information between the management and the

Board that is necessary for the Board to effectively and reasonably perform its duties.

All the independent Directors were present at the meeting. Management discussion and analysis report forms part of this Annual Report

Management discussion and analysis report forms part of this Annual Report
SHAREHOLDERS:

a. Means of Communication :

(i) The Quarterly Un-Audited (Provisional) Results and the Annual Audited Financial results of the company are sent to the stock exchanges immediately after they are approved by the Board and are also published in one vernacular news paper **viz.makkal Kural** and one English news paper **viz.Trinity Mirror** Also they are uploaded on the company's website.

The results are published in accordance with the guidelines of the Stock Exchanges.
(ii) In line with the existing provisions of the Listing Agreement, the Company has created a

separate e-mail address viz.laserdiamonds@yahoo.co.in to receive complaints and grievances of the investors.

TURNER INDUSTRIES LIMITED

b. Share Transfers Agents:
M/S. CAMEO CORPORATE SERVICES LIMITED
'Subramanian Building' No.1, Club House Road, 5th floor, Chennai 600 002.

c. Share Transfer System:
All physical share transfers are effected within 15days of lodgment, subject to the documents being in order. The Board has delegated the authority for approval of transfer, transmission etc. to a committee comprising of two Non Executive Directors and one executive director. A summary of transfer/transmission of shares so approved by the committee is placed before the Board.

d. Postal Ballot:
During the year under review, there were no resolution passed through postal ballot.

Additional shareholders information :

a) **Annual General Meeting Date** :29th September 2023

Venue: "City Centre, Old No.186 New No. 232, Purasawalkam High Road, B-28, Basement, Kilpauk, Chennai - 600 010.
Time : 10.30 a.m thru AV/OVCM

b) Financial Calendar
Financial Year: April 01 to March 31 for the financial year 2022-23, the tentative dates for declaration of Quarterly unaudited results will be by June 2023, September 2023, December 2023 and March 2024

c) Book Closure:
The register of members and share transfer books of the company shall remain closed from 23rd September 2023 to 29th September 2023 (both days inclusive) (both days inclusive).
.
d) Dividend Payment Date:

As there is no declaration of dividend, dividend payment date does not arise.
e) Listing in stock exchanges and stock codes

The names of stock exchanges at which the equity shares are listed and respective stock codes are as under :
BSE Limited (Stock Code No.531164)
The ISIN number allotted to the company for demat of shares are as under.
NSDL : INE995E01015

F)Stock data:

High/Low of Market price of Company's equity shares traded on the **Stock Exchanges.** during the financial year ended on March 31, 2023 was as follows:

BSE Limited		
Month	High	Low
April 2022	0.54	0.52
May 2022	0.54	0.52
June 2022	0.54	0.52
July 2022	0.54	0.52
August 2022	0.54	0.52
September 2022	0.54	0.52
October 2022	0.54	0.52
November 2022	0.54	0.52
December 2022	0.54	0.52
January 2023	0.54	0.52
February 2023	0.54	0.52
March 2023	0.54	0.52

Distribution of shareholding given in MGT-9

g) Outstanding GDR's/ADR's/Warrant's/Convertible instruments and their impact on equity.
NIL**.**
h) Plant Location NIL
i) Address for correspondence
City Centre, B-28, Basement, Door No. 232 (Old No. 186), Purasawalkam High Road, Kilpauk, Chennai 600 010.

j) Shares held in electronic form

Shareholders holding shares in the electronic form may give instruction regarding bank details, which they wish to incorporate on their dividend warrants to their depository participants. As per the regulations of NSDL and CDSL the company is required to print the bank details on the dividend warrants, as furnished by these depositories to the Company.

4. Disclosures:

The company has not entered into any transaction of a material nature with the Promoters, the Directors or the Management, their relatives etc. that may have any potential conflict with the interests of the company.

The company has complied with the requirements of the stock exchanges, SEBI and other statutory authorities on all matters related to capital markets during the last three years. There were no penalties imposed nor any strictures issued on the Company by the Stock Exchanges, SEBI or any other statutory authority relating to the above

MANAGEMENT'SDISCUSSIONANDANALYSIS

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1. OVERALL REVIEW & INDUSTRY OUT LOOK

The industry has been in the developing stage due to the post pandemic and the Development of Asian and domestic market in the last of couple of years has changed the dynamic and Asian market's contribution are more in the global market. The overall review of the Trading of Diamonds are well fetched globally. The trend of export of Diamonds is expected to continue

2. OPPORTUNITIES

The Development of Asian and Domestic market, the trading activities for the cut and polished diamondsaremoreprofitableandpresentlythecompanyisconcentratingontradingandexportingofcut and polished Diamonds only

3. RISK MANAGEMENT

Risk evaluation and management is an on going process in the company

4. INTERNAL CONTROL SYSTEMS AND ADEQUACY

The Company has adequate internal control mechanism commensurating with the size of operations of the company. The management continuously reviews the internal control system and procedures. Critical review is also done to reduce non value added paper work.

5. HUMAN RESOURCE AND INDUSTRIAL RELATIONS

Your company continues to have cordial relations with its employees.

6. CAUTIONARY STATEMENT

Certain statements in this report on "Management's Discussion and Analysis "are forward looking statements and which have been issued as required by applicable Securities Laws and regulations. There are several factors

Form No. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2023

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

To,

The Members,
Turner Industries Limited
B-28 Basement City Centre
No 232/186 Purasawalkam High Road
Kilpauk
Chennai - 600010

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices of M/s. TURNER INDUSTRIES LIMITED (hereinafter called "the Company"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March 2023, has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2023 according to the provisions of:

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

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

(iii) The provisions of the Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.

(iv) The following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") are applicable to the Company

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

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

(c) The Securities and Exchange Board of India (Share Based Employee Benefits) Guidelines, 2014; Not Applicable for the year under review.

(d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; Not Applicable for the year under review

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

(f) The Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015.

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

a. Secretarial Standards issued by The Institute of Company Secretaries of India.

b. The Listing Agreements entered into by the Company with BSE Ltd

During the period under review the Company has complied with the provisions of the applicable Acts, Rules, Regulations, Guidelines, Standards, etc. as mentioned above subject to the information given below to us by the Company.

We report that, during the period under review:

a. The Company did not comply with Rule 13 of the Companies (Accounts) Rules, 2014 for the appointment of Internal Auditor.

b. As per Section 177 of Companies Act, 2013 and rules made thereunder the company did not complied with the minimum requirement of independent directors to constitute the Audit Committee.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors. The company has complied with requirements of Uniform Listing Agreement entered into with the BSE Ltd and the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 except the requirement relating to Independent Directors on the Board.

Adequate notice is given to all Directors to schedule the Board Meetings; Agenda and detailed notes on agenda were sent seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions are taken unanimously and the dissenting members' views, if any, are captured and recorded as part of the minutes.

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

For HPN & Associates
Company Secretaries
H P Nitesh
FCS 12446 COP 17698
UDIN: F012446E000357549
P.R.No.3013/2023

Place: Chennai
Date: 23.05.2023

This report is to be read with our letter of odd date which is annexed as **Annexure A** and forms an integral part of this report.

To,

'Annexure A'

The Members,
Turner Industries Limited
B-28 Basement City Centre
No 232/186 Purasawalkam High Road
Kilpauk
Chennai - 600010

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

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

4. Wherever required, we have obtained the Management representation/ clarification on the methodology of compliance with the applicable laws, rules and regulations and happening of events etc.

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

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

TURNER INDUSTRIES LIMITED

MGT 9

(I) **SHARE HOLDING OF PROMOTERS**

SI NO	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No of shares	% of total shares of the company	% of shares of pledged cumbered to total shares	No of shares	% of total shares of the company	% of shares pledged cumbered to total shares	
1	LALIT KUMAR SAMDARIA, DIRECTOR	1393	0.03		1393	0.03		
2	HEMALATHA SAMDARIA	441651	10.9		441651	10.9		
3	RICKAB CHAND SAMDARIA, DIRECTOR	1552	0.04		1552	0.04		
4	PERSONS ACTING IN CONCERT	7002	0.18		7002	0.17		
5	TARUN CHORDIA, DIRECTOR	100	0.002		100	0.002		
6	KANCHAN SAMDARIA, DIRECTOR	6401	0.16		6401	0.16		
	Total	458099	11.30		458099	11.30		

CHANGE IN PROMOTERS' SHAREHOLDING – NO

(ii) **CHANGE**

SI No		Share holding at the beginning of the Year		Cumulative share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year				
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	At the end of the year				

(iii) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Si No		Share holding at the beginning of the Year		Cumulative Shareholding during the year	
	For Each of the Top 10 Shareholders	No.of shares	% of total shares of the company	No of shares	% of total shares of the
	At the beginning of the year	as mentioned below			
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	No change			
	At the end of the year (or on the date of separation, if separated during the year)				

DETAILS OF TOP 10 SHAREHOLDERS OTHER THAN PROMOTRERS

	AS ON 31.3.2023	AS ON 31.3.2022		
Sangita	1562000	1562000	38.56790123	
Ramasamy K	31600	31600	0.780246914	
Sunith kumar	26000	26000	0.641975309	
Uttamchand S	23300	23300	0.575308642	
Suzanne venglet	22900	22900	0.565432099	
Mary rodrigues	19100	19100	0.471604938	
Sanjay arjundas wadhwa	19100	19100	0.471604938	
Vimalkumar galada/	17000	17000	0.419753086	
gouthamchand galada				
Leela devi	15300	15300	0.377777778	
M.R.G. Nagesan	15000	15000	0.37037037	
	1751300	1751300	43.24197530	

(IV) **Shareholding of Directors & KMP**

SI No		Share holding at the beginning of the year		Cumulative shareholding during the year	
	For Each of the Directors & KMP	No.of shares the company	% of total shares of the company	No of shares	% of total shares of the
	At the beginning of the year	as mentioned in point No.(i) above			
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	At the end of the year		0	0	0

I. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(In Lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	**24.04**	**0**	**24.04**
ii) Interest due but not paid	**0**	**0**	**0**	**0**
iii) Interest accrued but not due	**0**	**0**	**0**	**0**
Total (i+ii+iii)	0	**24.04**	**0**	**24.04**
Change in Indebtedness during the financial year				
Addition	**0**	**8.24**	**0**	**8.24**
Reduction	**0**	**0**	**0**	**0**
Net Change	**0**	**8.24**	**0**	**8.24**
Indebtedness at the end of the financial year				
i) Principal Amount	**0**	**32.28**	**0**	**32.28**
ii) Interest due but not paid	**0**	**0**	**0**	**0**
iii) Interest accrued but not due	**0**	**0**	**0**	**0**
Total (i+ii+iii)	**0**	**32.28**	**0**	**32.28**

II. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL

S.No	Particulars of Remuneration	Name of MD/WTD/Manager	WTD	Total
			-	Amount Rs
1	Gross salary			
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	---		
2	Stock Option	---		
3	Sweat Equity	---		
4	Commission			

	- as % of profit - others, specify…			
5	Others, please specify			
Total (A)				
Ceiling as per the Act				

B. ***Remuneration to other Directors:***

S.No	**Particulars of Remuneration**	**Name of Directors**				
1.	**Independent Directors**	**nil**	**nil**	**nil**	**nil**	**Total Amount (Rs)**
	• Fee for attending board / committee meetings • Commission • Others, please specify	- - -	-	-	-	
Total (1)		-	-	-	-	-
2.	**Other Non-Executive Directors**					**Total Amount (Rs)**
	• Fee for attending board / committee meetings • Commission • Others, please specify	**0**	**0**	**0**	**0**	**0**
Total (2)		**0**	**0**	**0**	**0**	**0**
Total (B) = (1)+(2)		**0**				
Total Managerial Remuneration						
Overall Ceiling as per the Act						

C. Remuneration to other Directors, key managerial personnel other than MD/MANAGER/WTD:NIL

Sl No	**Particulars of Remuneration**			**Total**
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	-	**0**
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-

3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify	-	-	-
5	Others, please specify Professional Fees	-	0	0
Total (A)		0	0	0

III. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
Penalty	**NONE**				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	**NONE**				
Punishment					
Compounding					

For and on behalf of the Board
For TURNER INDUSTRIES LIMITED

Sd/

Lalit Samdaria
Director
DIN: 00018137

Sd/

Kanchan Samdaria
Director
DIN: 07240203

Place: Chennai
Date: 04-09-2023

TURNER INDUSTRIES LIMITED

INDEPENDENT AUDITOR'S REPORT

To the Members of
TURNER INDUSTRIES LIMITED
Previously Known as LASER DIAMONDS LIMITED
Report on the Financial Statements

To the Members of TURNER INDUSTRIES LIMITED

Opinion

We have audited the financial statements of TURNER INDUSTRIES LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, its loss and its cash flows for the year ended on that date,

a) In the case of the balance sheet, of the state of affairs of the company as at March 31, 2023
b) In the case of the Profit and Loss Account, of the loss for the period ended on that date and
c) In the case of cash flow statement, for the cash flows for the year ended on that date
d) And the changes in equity for the year ended on that date

Basis for Opinion

We conducted our audit in accordance with the Accounting Standards (AS) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S. No.	Key Audit Matter	Auditor's Response
1.	Nil	Nil

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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

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

c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards (AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, is not applicable to the Company.

g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

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

i. The Company does not have any pending litigations which would impact its financial position.

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

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The management has represented that, to the best of it's knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

v. No dividend have been declared or paid during the year by the company.

NIKHIL N KUMAR
Chartered Accountant

Mem. No. 231963
UDIN: 23231963BGTSYJ9664
Date: 16.05.2023
Place: Chennai

Annexure 'A'
The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:
(i) In respect of the Company's Property, Plant and Equipment and Intangible Assets;

(a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The company is maintaining proper records showing full particulars of intangible assets.

(b) According to the information and explanation given to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.

(c) Based on our examination of the property tax receipts and title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company as at the balance sheet date.

(d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) As explained to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) (a) As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.
(b) The company has not borrowed any loans during the current financial year from banks or financial institutions and hence reporting under clause 3(ii)(b) of the Order is not applicable.

(iii) (a) During the year the company has not made investments nor the company has provided any guarantee or security in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
(b) In respect of loan granted, the principal amount is repayable on demand in

accordance with such terms and conditions, the payment of interest has been regular in accordance with such terms and conditions.
(c) There is no overdue amount in respect of loan granted.
(d) No loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
(e) The loan provided as stated in clause (a) above is repayable on demand.

(iv) The Company has not granted any loans, investments, guarantees, and security, under the provisions of section 185 and 186 of the Companies Act, 2013.
(v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013.
(vi) As per information & explanation given by the management, maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.

(vii) In respect of statutory dues;
(a) According to the records made available to us, company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2023 for a period of more than six months from the date they became payable.

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

(ix) (a) The company has taken loans or other borrowings from any lender. The company has not defaulted in repayment of loans and borrowings or in payment of interest thereon to any lerder during the year.

(b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or any other lender or government or any government authority.

(c) In our opinion and according to the information and explanations given to us the company has utilized the money obtained by way of term loans

during the year for the purpose for which term loans were obtained.
(d) In our opinion and according to the information and explanations given by the management, the company has not raised funds raised on short term basis and hence, reporting under clause 3(ix)(d) of the Order is not applicable.

(e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures,

(f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year and hence, reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and hence, reporting under clause 3(x)(b) of the Order is not applicable.

(xi) (a) No fraud by the company and no material fraud on the company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and upto the date of this report.

(c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company.

(xii) The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.

(xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) (a) In our opinion and based on our examination, the company does not require to have an internal audit system.

(xv) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence reporting under clause 3
(xvi)(a) of the Order is not applicable.
(b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Hence reporting under clause 3(xvi)(b) of the Order is not applicable.

(c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence reporting under clause 3(xvi)(c) of the Order is not applicable.
(d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group. Hence reporting under clause 3(xvi)(d) of the Order is not applicable.

(xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors of the Company during the year.

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

(xx) In respect of Corporate Social Responsibility ;
(a) Based on our examination, the provision of section 135 are not applicable on the company. Hence this clause is not applicable on the company. Accordingly clause 3(xx)(a) of the Order is not applicable to the company.

(xx) In respect of Corporate Social Responsibility ;
(a) Based on our examination, the provision of section 135 are not applicable on the company. Hence this clause is not applicable on the company. Accordingly clause 3(xx)(a) of the Order is not applicable to the company.

NIKHIL N KUMAR
Chartered Accountant

Mem. No. 231963
UDIN: 23231963BGTSYJ9664
Date: 16.05.2023
Place: Chennai

M/S TURNER INDUSTRIES LIMITED

Balance Sheet As At March 31, 2023

(Amt in Lakhs)

	Particulars	Note No.	As at March 31, 2023 (Rupees)	As at March 31, 2022 (Rupees)
I.	**Equity and Liabilities**			
(1)	**Shareholders' funds**			
	(a) Share capital	**2**	401.31	401.31
	(b) Reserves and surplus	**3**	(383.00)	(378.37)
			18.31	22.94
(2)	**Current liabilities**			
	(a) Trade Payable		-	-
	(b) Short Term Borrowings	**4**	32.28	24.04
	(c) Other current liabilities	**5**	0.30	2.50
			32.58	26.54
	TOTAL		50.89	49.48
II.	**Assets**			
(1)	**Non-current assets**			
	(a) Fixed assets			
	(i) Tangible assets		-	-
	(b) Long-term loans and advances		-	-
	(c) Other non-current assets	**6**	0.90	0.90
	(d) Deferred tax Assets (Net)	**7**	46.69	45.32
			47.59	46.22
(2)	**Current assets**			
	(a) Cash and cash equivalents	**8**	0.90	0.86
	(b) Sundry Debtors		-	-
	(c) Other current assets	**9**	2.40	2.40
			3.30	3.26
	TOTAL		50.89	49.48
Summary of Significant Accounting Policies		**1**		
The accompanying notes are an integral part of the financial statements (Note 1 to Note 12)				

As per our report of even date
NIKHIL N KUMAR
Chartered Accountant
Membership No.231963
Place : CHENNAI
Date : 16.05.2023
UDIN: 23231963BGTSYJ9664

FOR & ON BEHALF OF THE BOARD DIRECTORS
For TURNER INDUSTRIES LIMITED
KANCHAN SAMDARIA
DIRECTOR DIN: 07240203
For TURNER INDUSTRIES LIMITED
LALIT SAMDARIA
DIRECTOR, CFO DIN: 00018137

M/S TURNER INDUSTRIES LIMITED

OLD NO.186, NEW NO.232, PURASAWALKKAM HIGH ROAD,
B-28, BASEMENT, CITY CENTRE, KILPAUK, CHENNAI - 600 010.

Statement of Profit & Loss for the Year Ended March 31, 2023

(Amt in Lakhs)

	Particulars	Note No.	31.03.2023	31.03.2022
	INCOME:			
	(a) Revenue from Operations		-	-
	(b) Other Income		-	-
I.	**Total Revenue**		**-**	**-**
II.	**EXPENSES:**			
	(a) Purchase Cost		-	-
	(b) Employee benefits expense	**10**	1.50	3.00
	(e) Other expenses	**11**	4.50	2.14
	Total expenses		**6.00**	**5.14**
III	**Profit before tax (I-II)**		**(6.00)**	**(5.14)**
IV	Tax expense:			
	Provision for Deferred tax		1.37	1.18
V	**Profit (Loss) for the period (V-VI)**		**(4.63)**	**(3.97)**
VI	**Earnings per equity share:**	**12**		
	(i) Earnings per share (of Rs. 10/- each):			
	(a) Basic		(0.01)	(0.01)
	(b) Diluted		(0.01)	(0.01)
	Summary of Significant Accounting Policies	**1**		
	The accompanying notes are an integral part of the financial statements (Note 1 to Note 12)			

As per our report of even date
NIKHIL N KUMAR

Chartered Accountant
Membership No.231963

Place : CHENNAI
Date : 16.05.2023
UDIN: 23231963BGTSYJ9664

FOR & ON BEHALF OF THE BOARD DIRECTORS
For TURNER INDUSTRIES LIMITED

KANCHAN SAMDARIA
DIRECTOR DIN: 07240203

For TURNER INDUSTRIES LIMITED
LALIT SAMDARIA
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M/S TURNER INDUSTRIES LIMITED

OLD NO.186, NEW NO.232, PURASAWALKKAM HIGH ROAD, B-28, BASEMENT, CITY CENTRE, KILPAUK, CHENNAI - 600 010.

NOTE - "1" Basis of Preparation and Accounting Policies

Background

Following are the business activites of the Company ;

- The main object of the company is of Trading in Diamonds

A) Basis of preparation

The financial statements are prepared as a going concern under the historical cost convention on accrual basis of accounting, in accordance with generally accepted accounting principles ("GAAP") applicable in India. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') and pronouncements of the Institute of Chartered Accountants of India, the provisions of the Act (to the extent notified).

B) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

C) Revenue Recognition

- Revenue/Income and the Costs/Expenses are generally accounted for on accrual basis.

-All administrative and other expenses, which cannot be allocated to any specific project, are charged to Profit & Loss Account.

D) Current–non-current classification

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- It is expected to be realised in, or is intended for sale or consumption in, the company's normal operating cycle; it is held primarily for the purpose of being traded; it is expected to be realised within 12 months after the reporting date; or it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date. Current assets include the current portion of '- non-current financial assets.

- All other assets are classified as non-current

Liability

- A liability is classified as current when it satisfies any of the following criteria:

- It is expected to be settled in the company's normal operating cycle; it is held primarily for the purpose of being traded; it is due to be settled within 12 months after the reporting date; or the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification. Current liabilities include current portion of non-current financial liabilities.

- All other liabilities are classified as non-current.

E) Property, Pland and Equipment

Property, plant and equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any.

Acquisition cost comprises the purchase price and any attributable cost of bringing the assets to its working condition for its intended use less Capital Subsidy received from state and Central Governments relating to a specific fixed asset. Rate of depreciation on the fixed assets are as per the relevant provisions of the Income tax act, 1961

F) Non Current Investments

- Non Current Investment is shown at costs value.

- Cost of Property held for sale at cost of acquisition including attributable expenses and taxes paid.

G) Inventory Valuation

The basis of determining cost of inventory, project work-in-progress and completed works is as follows:

Finished Goods : Inventories are valued at cost or net realizable value whichever is lower.

I) Provisions, Contingent Liabilities and Contingent Assets

Provisions

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

J) Contingent Liability

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs

Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

K) Taxation

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income-tax law) and deferred tax charge or credit effects of timing differences between accounting income and taxable income for the period). Income-tax expense is recognised in profit or loss except that tax expense related to items recognised directly in reserves is also recognised in those reserves.

Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the applicable tax rates and tax laws. Deferred tax is recognised in respect of timing differences between taxable income and accounting income i.e. differences that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.

Minimum Alternative Tax ('MAT') under the provisions of the Income-tax Act, 1961 is recognised as current tax in the Statement of Profit and Loss. The credit available under the Act in respect of MAT paid is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognised as an asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

Earnings per Share

Basic earnings per equity share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes, if any) by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company and weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. In computing dilutive earnings per share, only potential equity shares that are dilutive and that decrease profit per share are included.

L) Captial Commitments

There are no capital commitments as at the balance sheet date.

M) Audit Remuneration

Amount in Lakhs

Particulars	31.03.2023	31.03.2022
	Rs.	Rs.
As Auditor	0.3	0.3
As Advisor	Nil	Nil
Any other Matter	Nil	Nil

N) Disclosure required as per Accounting Standard- 18 on Related Party Disclosures

i) Key Managerial Persons

Lalit Samdaria

Tarun Chordia Kishore Chordia

Kanchan Samdaria

ii) Enterprise over which key Management Personnel & their relatives exercise significant influence during the year

NIL

iii) Related party transactions

Amount in Lakhs

Loans & Liabilities	31.03.2023	31.03.2022
	Rs.	Rs.
Lalit Samdaria	32.28	24.04

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date
NIKHIL N KUMAR

Chartered Accountant

Membership No.231963

Place : CHENNAI
Date : 16.05.2023
UDIN: 23231963BGTSYJ9664

FOR & ON BEHALF OF THE BOARD DIRECTORS
For TURNER INDUSTRIES LIMITED

KANCHAN SAMDARIA
DIRECTOR DIN: 07240203

For TURNER INDUSTRIES LIMITED
LALIT SAMDARIA

DIRECTOR, CFO DIN: 00018137

Note 2. : Share capital

A) Authorised ,Issued,subscribed and paid up capital and par value per share **(Amt in Lakhs)**

	.	As at 31.3.2023	As at 31.3.2022
A	**Authorised:**		
	5000000 Equity Shares of Rs 10/- each	500.00	500.00
	Total	500.00	500.00
B	**Issued, Subscribed & paid up:**		
	4050000 Equity Shares of Rs 10/- each	405.00	405.00
	(of these 200000 Shares of Rs.10/- each issued for consideration other than cash)		
	LESS: Calls in arrears	3.70	3.70
	Total	401.31	401.31

B) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year

Particulars	As at 31.3.2023	As at 31.3.2022
Number of share out standing at the beginning of the year	**40.50**	**40.50**
Number of share out standing at the End of the year	**40.50**	**40.50**

C) Shares in the company held by each shareholders holding more than 5 % shares

		As at 31.3.2023		As at 31.3.2022	
	Name of shareholders	**No. of Shares**	**% of Share holding**	**No. of Shares**	**% of Share holding**
1	Mrs. Sangita Dhoka	15.62	38.57	15.62	38.57
2	Mrs Hemlatha Samdaria	4.42	10.90	4.42	10.90

Note 3 : Reserves and surplus

	Particulars	As at 31.3.2023	As at 31.3.2022
A	**Surplus / (Deficit) in the statement of Profit and Loss**		
	Balance as per Last Financial Statements	(378.37)	(374.40)
	Profit / (Loss) for the year	(4.63)	(4)
	Less: Appropriation	-	-
	Net Surplus / (Deficit) in the statement of profit and loss	(383.00)	(378)
	Total reserves and surplus	(383.00)	(378.37)

Note 4 : Short-term borrowings

	Particulars	As at 31.3.2023	As at 31.3.2022
A	Short Term Loans	32.28	24.04
	Total	**32.28**	**24.04**
	Out of above : -		
	Secured	-	-
	Unsecured from Director	32.28	24.04
	Total	**32.28**	**24.04**

Note 5 : Other Current Liabilities

	Particulars	As at 31.3.2023	As at 31.3.2022
	Short-term provisions		
A	**For Other Expenses**		
	(i) Audit Fees Payable	0.30	0.90
	(ii) Consultancy Fees Payable	-	0.10
	(iii) Salary Payable	-	1.50
	Total	0.30	2.50

Note 6 : Other Non current asset

Particulars	As at 31.3.2023	As at 31.3.2022
Rental advance	0.90	0.90
Total	0.90	0.90

Note 7 : Deferred Tax Assets (Net)

Particulars	As at 31.3.2023	As at 31.3.2022
Depereciation & amortisation	46.69	45.32
Deferred tax liabilities / (Assets)	46.69	45.32

Note 8 : Cash and Bank Balances

Particulars	As at 31.3.2023	As at 31.3.2022
Cash and Cash equivalents		
Balance with Banks in Current accounts	0.10	0.06
Cash in hand	0.80	0.80
Total	0.90	0.86

Note 9 : Other current assets

Particulars	As at 31.3.2023	As at 31.3.2022
GST on Purchase	2.40	2.40
Total	2.40	2.40

Note 10 : Employee Benefit Expenses

Particulars	For Year Ended on 31.3.2023	For Year Ended on 31.3.2022
Salaries & Wages	1.50	3.00
Total	1.50	3.00

Note 11 : Other Expenses

Particulars		For Year Ended on 31.3.2023	For Year Ended on 31.3.2022
Rent		1.16	1.05
Maintenance Charges		-	0.03
		1.16	1.07
Payment to Auditors for:			
Audit fees		0.30	0.30
		0.30	0.30
Consultancy Fees		0.55	0.30
Listing Fees		0.68	0.12
Other Miscellaneous expenditure		1.81	0.35
		3.04	0.77
Total	**(a+b+c)**	**4.50**	**2.14**

Note 12 : Earning Per Share

	Particulars	For Period Ended on 31.3.2023	For Period Ended on 31.3.2022
(i)	**Total Operations for the year**		
	Profit / (loss) after tax	(4.63)	(3.97)
	Weighted Average No. of Equity Shares - Basic Earning Per Shares	405.00	405.00
	Weighted Average No. of Equity Shares - Diluted Earning Per Shares	405.00	405.00
	Nominal Value Per Equity Share	10.00	10.00
	Earning Per Shares Basic & Diluted	(0.01)	(0.01)

M/S TURNER INDUSTRIES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-2023 PURSUANT OF THE CLAUSE 32 OF THE LISTING AGREEMENT

(Amt in Lakhs)

	PARTICULARS		YEAR ENDING 31.03.2023 Rs.	YEAR ENDING 31.03.2022 Rs.
A.	**CASH FLOW FROM OPERATING ACTIVITIES**			
	Net Profit before Tax, Interest and extraordinary ite		(4.63)	(3.97)
	ADJUSTMENTS FOR NON CASH ITEM:			
	Deferred Tax		(1.37)	(1.18)
	Depreciation		-	-
	Amortisation of Preliminary and public issue exp		NIL	NIL
	OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES		(6.00)	(5.14)
	MOVEMENTS IN WORKING CAPITAL:			
	Increase/(Decrease) in Trade Payables		-	-
	Increase/(Decrease) in Short Term Borrowings		8.24	3.02
	Increase/(Decrease) in Other Current Liabilities		(2.20)	1.80
	(Increase)/Decrease in Other Non Current Assets		-	-
	(Increase)/Decrease in Other Current Assets		0.00	-
	(Increase)/Decrease in Trade Receivables		-	-
	Net Cash used in operating activities	a)	0.04	(0.32)
B.	**CASH FLOW FROM INVESTING ACTIVITIES**			
	Net Inflow/(Outflow) from Investing Activities	b)	-	-
C.	**CASH FLOW FROM FINANCING ACTIVITIES**	c)	NIL	NIL
D.	**NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (a+b+c)**		0.04	(0.32)
	CASH AND CASH EQUIVALENTS (OPENING)		0.86	1.18
	CASH AND CASH EQUIVALENTS (CLOSING)		0.90	0.86
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		0.04	(0.32)

As per our report of even date
NIKHIL N KUMAR
Chartered Accountant
Membership No.231963

Place : CHENNAI
Date : 16.05.2023
UDIN: 23231963BGTSYJ9664

FOR & ON BEHALF OF THE BOARD DIRECTORS
For TURNER INDUSTRIES LIMITED

KANCHAN SAMDARIA
DIRECTOR DIN: 07240203

For TURNER INDUSTRIES LIMITED
LALIT SAMDARIA
DIRECTOR, CFO DIN: 00018137

TURNER INDUSTRIES LIMITED

(Previously Known as M/S LASER DIAMONDS LIMITED)

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE:

I. Registration Details L 52 599 TN 1995 PLC029777 State Code : 18

CIN No.:

Balance Sheet Date 31.03.2023

II. Capital raised during the year (Amount in Rs.Lakhs)

Public Issue	NIL	Rights Issue	NIL
Bonus Issue	NIL	Private Placement	NIL

III. Position of mobilistion and Deployment of funds

Total Liabilities 50.89 Total Assets 50.89

IV Performance of company (Amount in Rs. Thousands).

Turnover . Total Expenditure 6.00

Profit before Tax (6.00) Profit after Tax (4.63) Dividend Rate NIL

V Genetic names of three principal products/service of company (as per monetary terms).

Item Code No. (ITC Code) 71021000

Product Description UNASSORTED DIAMONDS

Item Code (ITC Code) 71023100

Product Description Sawn, Unworked, Cleaved or bruted diamond

SOURCES OF FUNDS (Amount in Rs. Thousands)

Paid up Capital 401.31

Secured Loans NIL

APPLICATION OF FUNDS (Amount in Rs. Thousands)

Net Current Assets	3.30				
Net Fixed Assets	NIL	Reserves & Surplus	(383) NIL	Investments	NIL
Accumulated losses	(383)	Unsecured loans		Miscellaneous Expenditure	NIL

TURNER INDUSTRIES LIMITED

(Previously Known as M/S LASER DIAMONDS LIMITED)

CIN NO: L52599TN1995PLCO29777

ADDRESS: CITY CENTRE, No.186, PURASAWALKAM HIGH ROAD, B-28, BASEMENT, KILPAUK, CHENNAI 600 010.

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]

DP Id		**Client Id**	
Regd. Folio No.		**No. of Shares**	

I/We, being the member (s) 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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 29th Annual general meeting of the company, to be held on Friday the September 29th 2023 at 10.30 a.m

at City Centre, Door No. 232 (Old No. 186), Purasawalkam High Road, B-28, Basement, Kilpauk, Chennai - 600 010 or /and at any adjournment thereof in respect of the following resolutions:

Resolution :

Ordinary Business :

1. To receive, consider and adopt the Balance Sheet as at March 31, 2023 and statement of Profit and Loss for the year ended on that date, the Reports of Directors and Auditor's thereon.
2. To appoint Director in place of Mr.Tarun Chordia (DIN 05107262) who retires by rotation being eligible offers himself for reappointment.
3. To appoint M/s A John Moris & Co Chartered Accountant (FRN: 007220S)as Statutory Auditor of the Company

Affix one rupee revenue Stamp

Dated: _____

Signature of the Shareholder / Proxy

Notes:

(1) The Proxy form duly completed and signed should be received at the Registered Office of the Company situated at (Address) not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.

TURNER INDUSTRIES LIMITED

(Previously Known as M/S LASER DIAMONDS LIMITED)

CIN NO: L52599TN1995PLCO29777

ADDRESS: CITY CENTRE, No.186, PURASAWALKAM HIGH ROAD, B-28, BASEMENT, KILPAUK, CHENNAI - 600 010.

ATTENDANCE SLIP

Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signatures registered with the Company.

DP Id		**Client Id**	
Regd. Folio No.		**No. of Shares**	

Name(s) and address of the shareholder in full

_____.

I/we hereby record my/our presence at the 29th Annual General Meeting of the Company being held on Friday, 29th September, 2023 at 10.30 a.m. at City Centre, Door No. 232 (Old No. 186), Purasawalkam High Road, B-28, Basement, Kilpauk, Chennai - 600 010.

Please (√) in the box
MEMBER □ PROXY □

_____
Signature of Shareholder / Proxy

Book - Post

If undelivered please return to :

TURNER INDUSTRIES LIMITED

(Previously Known as M/S LASER DIAMONDS LIMITED)

REGISTERED OFFICE

City Centre, Old No.186 New No.232

Purasawalkam High Road

B-28, Basement, Kilpauk,

Chennai - 600 010.

TWENTYNINETH ANNUAL REPORT

2022 - 2023

CIN NO: L52599TN1995PLC029777

TURNER INDUSTRIES LIMITED

(Previously Known as M/S LASER DIAMONDS LIMITED)