

Kaytex Fabrics Private Limited
Registered Office: Batala Road, P.O. Khanna Nagar, Amritsar
CIN: U18101PB1996PTC017639
Website: www.kaytexfabrics.com
GST: 03AAACK6436D1Z0

Email ID: info@kaytexfabrics.com

Mobile No: 9815322260

Notice

Notice is hereby given that Annual General Meeting of the Equity Shareholders of the **Kaytex Fabrics Private Limited** shall be held on **Monday, 30th September, 2024** at the Registered Office of the Company at Batala Road, P.O. Khanna Nagar, Amritsar at 1.00 p.m. to transact the following business as:

Ordinary Business:

1. To receive, consider and adopt the Annual Accounts of the Company for the year ended 31st March, 2024 together with Director's Report and Auditor's Report thereon.
2. To Consider and if thought fit to pass with or without modification the following resolution as an Ordinary Resolution:

“Resolved that M/S S G U R & Co. Chartered Accountants, Amritsar having Firm Registration No. 005429N allotted by the Institute of Chartered Accountants of India, be and are hereby appointed as the Statutory Auditors of the Company to hold office, from the conclusion of this annual general meeting for five consecutive years subject to ratification at every annual general meeting, on such remuneration as may be fixed in this behalf by the board of directors of the company.”

3. To consider declaration of dividend, if any.

Special Business:

4. To Consider and if thought fit to pass with or without modification the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and on recommendation of the Board of Directors of the Company, Mr. Rahul Tandon (DIN: 06372536) who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as a Non-Executive Independent Director of the Company, for five consecutive years with effect from September 27, 2024 till September 26, 2029 and whose office shall not be liable to retirement of directors by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Section 149 and 197 of the Companies Act, 2013 read with Schedule IV of thereof (including any statutory

modification(s) or re-enactment thereof, for the time being in force), Mr. Rahul Tandon, Independent Director of the Company be paid, sitting fees, within the limits prescribed under the Act and Rules thereunder and as approved by the Board of Directors of the Company, for attending the meeting(s) of the Board or any Committee thereof and reimbursement of any expenses for participation in the board and other meetings.

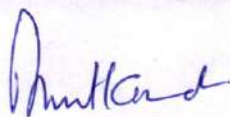
5.To Consider and if thought fit to pass with or without modification the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and on recommendation of the Board of Directors of the Company, Mr. Rajiv Arora (DIN: 01522045) who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as a Non-Executive Independent Director of the Company, for five consecutive years with effect from September 27, 2024 till September 26, 2029 and whose office shall not be liable to retirement of directors by rotation.

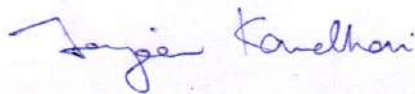
RESOLVED FURTHER THAT pursuant to the provisions of Section 149 and 197 of the Companies Act, 2013 read with Schedule IV of thereof (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Rajiv Arora Independent Director of the Company be paid, sitting fees, within the limits prescribed under the Act and Rules thereunder and as approved by the Board of Directors of the Company, for attending the meeting(s) of the Board or any Committee thereof and reimbursement of any expenses for participation in the board and other meetings.

On Behalf of the Board

For Kaytex Fabrics Private Limited



Amit Kandhari
(Whole-Time-Director)
DIN: 01412828



Sanjeev Kandhari
(Chairman & Managing Director)
DIN: 01412837

Dated: 04th September, 2024
Place: Amritsar

Kaytex Fabrics Private Limited
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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item No.4

The Board of Directors had in its meeting held on 04th September, 2024 recommended the appointment of Mr. Rahul Tandon(DIN: 06372536) subject to members approval at the ensuing Annual General Meeting of the Company. The Company has also received consent to act as an Independent Director of the Company in form DIR-2, declaration that they are not disqualified from being appointed as Director in Form DIR-8. Their brief resume, inter alia, giving his experience, shareholding in the company, other directorships and other particulars, forms part of the notice as per Annexure. Further, Company intends to seek Professional guidance and diversify the business of the Company from the immense expertise of the proposed Independent Directors in fulfilling the objects of the Company. Thus, the proposed resolution is recommended for the consideration and approval of the members of the Company.

None of the Directors, Key Managerial Personnel of the Company except Mr. Rahul Tandon, are in any way, concerned or interested, financially or otherwise, in the resolution.

Annexure:

Details of Director seeking appointment at the Annual General Meeting in pursuance of the provisions of the Companies Act, 2013 read with Secretarial Standard-2

Name of the Director	Rahul Tandon
Brief profile	Mr Rahul Tandon has a strong academic foundation as a B.Tech. graduate in Industrial and Production from IIT Delhi, combined with professional experience at Schlumberger and Naturis Cosmetis. He has experience of more than a decade in the field of product development, operational optimization, and global market expansion. He is currently

	holding role as CEO of Naturis Cosmetics.
Age	38
Qualifications	B.Tech. graduate in Industrial and Production from IIT Delhi
Experience	He has Twelve years of post qualification experience in the field of product development, operational optimization, and global market expansion.
Terms and conditions of Appointment	Appointed for first term of 5 years as Independent Director
Details of Remuneration to be paid	Sitting Fees
Remuneration last drawn	Not Applicable
Date of First Appointment on the Board	Not Applicable
Shareholding in the Company	Not Applicable
Relationship with other Directors, Manager & other Key Managerial Personnel	Not Applicable
No. of Meetings of the Board attended during the year	Not Applicable
Other Directorships, Membership/Chairmanship of the Committees of other Boards	1.THGRANDS PRIVATE LIMITED 2.PEACHY PATRONUM PRIVATE LIMITED

Item No.5

The Board of Directors had in its meeting held on 04th September, 2024 recommended the appointment of Mr. Rajiv Arora (DIN: 01522045) subject to members approval at the ensuing Annual General Meeting of the Company. The Company has also received consent to act as an Independent Director of the Company in form DIR-2, declaration that they are not disqualified from being appointed as Director in Form DIR-8. Their brief resume, inter alia, giving his experience, shareholding in the company, other directorships and other particulars, forms part of the notice as per Annexure. Further, Company intends to seek Professional guidance and diversify the business of the Company from the immense expertise of the proposed Independent Directors in fulfilling the objects of the Company. Thus, the proposed resolution is recommended for the consideration and approval of the members of the Company.

None of the Directors, Key Managerial Personnel of the Company except Mr. Rajiv Arora, are in any way, concerned or interested, financially or otherwise, in the resolution.

Annexure:

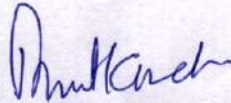
Details of Director seeking appointment at the Annual General Meeting in pursuance of the provisions of the Companies Act, 2013 read with Secretarial Standard-2

Name of the Director	Rajiv Arora
Brief profile	Rajiv Arora is a Practicing Chartered Accountant having a Bachelors degree in Commerce from Punjab University. He has post qualification experience of 36 years in Auditing as a Chartered Accountant. He has done auditing of various banks including SBI, Union Bank, Bank of India, Bank of Baroda, Punjab & Sind Bank etc over the years. He holds Licence to Act As A Surveyor And Loss Assessor Under The Insurance Act, 1938. He also holds Certificate on Forensic Accounting and Fraud Prevention from Institute of Chartered Accountants of India.
Age	58
Qualifications	Rajiv Arora is a Practicing Chartered Accountant having a Bachelors degree in Commerce from Punjab University.
Experience	He has post qualification experience of 36 years in Auditing as a Chartered Accountant. He has done auditing of various banks including SBI, Union Bank, Bank of India, Bank of Baroda Punjab & Sind Bank etc over the years.
Terms and conditions of Appointment	Appointed for first term of 5 years as Independent Director
Details of Remuneration to be paid	Sitting Fees
Remuneration last drawn	Not Applicable
Date of First Appointment on the Board	Not Applicable
Shareholding in the Company	Not Applicable
Relationship with other Directors, Manager & other Key Managerial Personnel	Not Applicable
No. of Meetings of the Board attended during the year	Not Applicable
Other Directorships,	1.OMATO EXCELLENCE CONSULTANTS

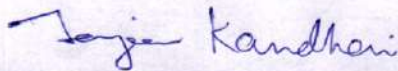
Membership/Chairmanship Committees of other Boards	of the	PRIVATE LIMITED
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On Behalf of the Board

For Kaytex Fabrics Private Limited



Amit Kandhari
(Whole-Time-Director)
DIN: 01412828



Sanjeev Kandhari
(Chairman & Managing Director)
DIN: 01412837

Dated: 04th September, 2024
Place: Amritsar

Kaytex Fabrics Private Limited
Registered Office: Batala Road, P.O. Khanna Nagar, Amritsar
CIN: U18101PB1996PTC017639

Email ID: info@kaytexfabrics.com

Mobile No: 9815322260

Certified true copy of the Special Resolution passed at Annual General Meeting of the Equity Shareholders of Kaytex Fabrics Private Limited held on Monday, 30th September, 2024 at the Registered Office of the Company at Batala Road, P.O. Khanna Nagar, Amritsar at 11.00 a.m.:

1.

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and on recommendation of the Board of Directors of the Company, Mr. Rahul Tandon (DIN: 06372536) who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as a Non-Executive Independent Director of the Company, for five consecutive years with effect from September 27, 2024 till September 26, 2029 and whose office shall not be liable to retirement of directors by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Section 149 and 197 of the Companies Act, 2013 read with Schedule IV of thereof (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr. Rahul Tandon, Independent Director of the Company be paid, sitting fees, within the limits prescribed under the Act and Rules thereunder and as approved by the Board of Directors of the Company, for attending the meeting(s) of the Board or any Committee thereof and reimbursement of any expenses for participation in the board and other meetings.

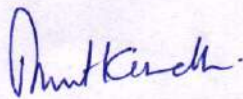
2.

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and on recommendation of the Board of Directors of the Company, Mr. Rajiv Arora (DIN: 01522045) who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as a Non-Executive Independent Director of the Company, for five consecutive years with effect from September 27, 2024 till September 26, 2029 and whose office shall not be liable to retirement of directors by rotation.

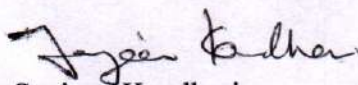
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under the Act and Rules thereunder and as approved by the Board of Directors of the Company, for attending the meeting(s) of the Board or any Committee thereof and reimbursement of any expenses for participation in the board and other meetings.

For Kaytex Fabrics Private Limited



Amit Kandhari
(Whole-Time-Director)
DIN: 01412828



Sanjeev Kandhari
(Chairman & Managing Director)
DIN: 01412837

Kaytex Fabrics Private Limited
Registered Office: Batala Road, P.O. Khanna Nagar, Amritsar
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Email ID: info@kaytexfabrics.com

Mobile No: 9815322260

Ref No.....

Dated: 04th September, 2024

Director's Report

Your Directors feel pleasure to present Director's Report to the Equity Shareholders of the Company:

1. Financial Performance: (Rs. In lakhs)

The financial Highlights for the year ended 31st March, 2024 are as under:

Particulars	31.03.2024	31.03.2023
Revenue from operations	12660.31	9941.24
Depreciation	338.69	192.07
Net Profit Before Taxation	1514.05	903.26
Tax Expenses for Current Year	402.72	211.54
Adjustment for Deferred Tax	-3.56	-13.84
Net Profit After Taxation	1114.89	705.56

The overall operations and performance of the Company was satisfactory. There was rise in Revenue from operations from Rs. 9941.24 Lakhs to Rs. 12660.31 Lakhs. The depreciation increased from Rs. 192.07 Lakhs to Rs. 338.69 Lakhs. The Directors of the company are optimistic that the result will be more colorful in coming Years.

2. Dividend:

The Directors of the Company does not recommend any dividend for the financial year 2023-2024.

3. Director's Responsibility Statement:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby stated:

(i) That in the preparation of the annual accounts for the financial year ended **31st March, 2024**, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.

(ii) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year **2023-2024** and of the **profit** of the company for the year under review;

(iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(iv) That the Directors have prepared the Annual Accounts for the year ended **31st March, 2024** on a going concern basis;

(v) That 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; and

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

4. Compliances of Applicable Laws:

The Board of Directors states that your company has devised proper systems to ensure compliance of all laws applicable to the company.

5. General Disclosures:

a) The Company is not a Sick Company

b) The Company has not issued any Equity Shares during the financial year.

c) The Company has not bought back its shares during the financial year.

d) There was no amount which need to be transferred to Investor Education and Protection Fund.

e) Managerial remunerations is within the limits of the Companies Act, 2013

f) The Company being a Private Limited Company there is no requirement of Audit Committee, Nomination and Remuneration Committee to be constituted

6. Changes in Directorship, Management or Control:

There is no change in the Directorship of the Company. Also there is no change in management or control of the company.

7. Disqualification of Directors:

None of the directors of your company have incurred any disqualification or vacated office pursuant to the provisions of the Companies Act, 2013 or any other law for time being in force.

8. Auditors:

The Company Auditors M/S SGUR & Co. Chartered Accountants, Amritsar having Firm Registration No. 005429N allotted by The Institute of Chartered Accountants of India, are appointed as statutory auditors of the company for holding office for five consecutive years subject to ratification at every AGM.

9. Auditors Comments:

The Auditors comments are self explanatory.

10. Material Financial Changes:

There have been no material changes after the end of the financial year till the date of this report.

11. Formal Annual Evaluation and Other matters as may be prescribed:

The Company need not to Report on the Formal Annual Evaluation and Other Matters as prescribed under Section 134(3)(q) of the Companies Act, 2013. Such matters are applicable to Listed Companies and all other public limited companies having paid up equity share capital of Rs.25.00 Crores at the end of the preceding financial year.

12. Number of Meetings of the Board of Directors:

Sr. No.	Date Of Meeting	Total number of directors as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	26/04/2023	2	2	100
2	28/07/2023	2	2	100
3	02/09/2023	2	2	100
4	19/09/2023	2	2	100
5	22/09/2023	2	2	100
6	12/10/2023	2	2	100
7	13/10/2023	2	2	100
8	28/12/2023	2	2	100
9	15/03/2024	2	2	100

During the year the Board of Directors met 9 times.

13. Risk Management Policy:

The Company has a robust Risk Management Policy to identify, evaluate business risks and opportunities.

14. Corporate Social Responsibility:

The Company has duly constituted a CSR Committee as per the provisions of Section 135 of the Companies Act,2013 and the constitution of the said Committee is as follows:

S. No.	CSR Committee Member	Designation/Category
1	Sanjeev Kandhari	Director
2	Amit Kandhari	Director

b) Information in pursuant to Section 134(3)(o) of the Companies Act,2013:

The CSR activities of the company mainly aims to serve the community through projects having focus on:

1. Promotion of Sanitation
2. Promotion of Education
3. Eradicating Poverty
4. Promotion of Healthcare
5. Livelihood and enhancement project

Keeping in view the above considerations, the Company has spent Rs. 11,00,000.00 on CSR Activities by donating to the following organizations.

SR No.	Name of the Project(2023-2024)	Amount
1.	SWACHH PARYAVARAN TRUST	11,00,000.00
	Total	11,00,000.00

The Company was required to spent approx 10,68,000.00 CSR Expenditure on the basis of Average profit of 2020-2021, 2021-2022 and 2022-2023 financial year. However, the Company spent Rs.11,00,000.00 during the financial year 2023-2024. An excess amount of Rs.32,000.00 as spent which will be adjusted/carry forward against the future CSR Activities

A report on CSR activities is annexed herewith as “Annexure II”.

15. Independent Directors:

The Company need not appoint any Independent Director in pursuant to Section 149 of the Companies Act, 2013.

16. Particular of loans, guarantees or investments under Section 186 of the Companies Act, 2013:

The Company has not made any investments under section 186 of the Companies Act, 2013 :

Sr. No.	Name of the Recipient	Type	Amount(in Rs.)
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-----NIL-----

17. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outflows:

Conservation of Energy:

As regards the conservation of Energy in pursuance of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 the directors of your Company report the following:

TABLE A

1.Electricity	2023-2024	2022-2023
A.Purchased		
Unit	7482406.35	5553593.41
Total Amount(in Rs.)	65920000	48927158.00
Rate per unit (in Rs.)	8.81	8.81

B.Own Generation:	Nil	Nil
Through Diesel Generator		
Unit	810952.38	702345.95
Total Amount(in Rs.)	10218000	8849559.04
Rate per unit (in Rs.)	12.60	12.60

C.Through Steam Turbine/Generator Nil Nil

2.Coal Nil Nil

3.Furnance Oil Nil Nil

4.Others/Internal Generation Nil Nil

2.Consumption per unit of Production:	2023-2024	2022-2023
	Production not ascertainable due to varied product mix	Production not ascertainable due to varied product mix
Production (Mtrs)		
Electricity (in Units)	N.A	N.A
Unit/energy Consumption Rate	N.A	N.A

Technology Absorption:

As regards the Technology Absorption in pursuance of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 the directors of your Company report that the products of the company are as per the latest trends and as per the needs of the customer. No amount has been spent on Research and development.

Foreign Exchange Earning and Outgo:

As regards the Foreign Exchange Earnings and Outgo in pursuance of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 the directors of your Company report that the company has not earned foreign exchange and but has spent Rs.1,53,29,742.74 foreign exchange on import of goods.

18. Related Party Transactions:

Related Party transactions in pursuant to Section 188 of the Companies Act, 2013 in Form AOC -2 are attached herewith as Annexure I.

19. Public Deposits

The company has not accepted any deposits from the public

20. Maintenance of Cost Records

The Central Government has not specified maintenance of Cost Records of the Company.

21. Transfer to General Reserves:

For the period ended 31st March 2024, the Company has not transferred any sum to its General Reserves.

22. Transfer OF Unclaimed/Unpaid Dividend to Investor Education and Protection Fund:

No amount has been transferred to the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, ('Rules').

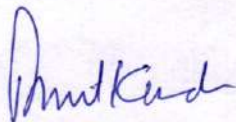
23. Sexual Harassment:

The company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

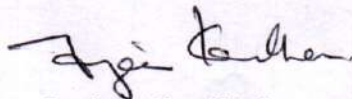
24. Acknowledgements:

The Directors acknowledge with gratitude the co-operation and assistance extended by various Government Agencies, Clients of the Company, Bankers, Employees and the Equity Shareholders of the Company.

For Kaytex Fabrics Private Limited



Amit Kandhari
(Whole-Time-Director)
DIN: 01412828



Sanjeev Kandhari
(Chairman & Managing Director)
DIN: 01412837

Dated: 04th September, 2024

Place: Amritsar

FORM NO. AOC-2

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

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

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

- (a) Name(s) of the related party and nature of relationship
- (b) Nature of contracts/arrangements/transactions
- (c) Duration of the contracts / arrangements/transactions
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any
- (e) Justification for entering into such contracts or arrangements or transactions
- (f) date(s) of approval by the Board
- (g) Amount paid as advances, if any:
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

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

- (a) Name(s) of the related party and nature of relationship Amit Khandhari, Director
- (b) Nature of contracts/arrangements/transactions : Salary
- (c) Duration of the contracts / arrangements/transactions :
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: Rs. 60,00,000.00
- (e) Date(s) of approval by the Board, if any: 26/09/2019
- (f) Amount paid as advances, if any: Nil

3.(a) Name(s) of the related party and nature of relationship: Sanjeev Kandhari, Director

- (b) Nature of contracts/arrangements/transactions : Salary
- (c) Duration of the contracts / arrangements/transactions :
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: Rs. 60,00,000.00
- (e) Date(s) of approval by the Board, if any: 26/09/2019
- (f) Amount paid as advances, if any: Nil

4. Details of material contracts or arrangement or transactions at arm's length basis

- (a) Name(s) of the related party and nature of relationship Priti Kandhari, Director's wife
- (b) Nature of contracts/arrangements/transactions : Salary
- (c) Duration of the contracts / arrangements/transactions :
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any: Rs. 12,60,000.00
- (e) Date(s) of approval by the Board, if any: 26/04/2023
- (f) Amount paid as advances, if any: Nil

5.(a) Name(s) of the related party and nature of relationship: Shelly Kandhari, Director's wife

(b) Nature of contracts/arrangements/transactions : Salary

(c) Duration of the contracts / arrangements/transactions :

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: Rs. 12,60,000.00

(e) Date(s) of approval by the Board, if any: 26/04/2023

(f) Amount paid as advances, if any: Nil

6. (a) Name(s) of the related party and nature of relationship: Kandhari Textiles Private Limited

(b) Nature of contracts/arrangements/transactions : Rent

(c) Duration of the contracts / arrangements/transactions :

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: Rs. 37,60,000.00

(e) Date(s) of approval by the Board, if any: 26/04/2023

(f) Amount paid as advances, if any: Nil

7.(a) Name(s) of the related party and nature of relationship: Sahil Kandhari, Director's Son

(b) Nature of contracts/arrangements/transactions : Salary

(c) Duration of the contracts / arrangements/transactions :

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: Rs.12,00,000.00

(e) Date(s) of approval by the Board, if any: 26/04/2023

(f) Amount paid as advances, if any: Nil

8. (a) Name(s) of the related party and nature of relationship: Radha Krishna Trading .(Sister Concern)

(b) Nature of contracts/arrangements/transactions : Purchases

(c) Duration of the contracts / arrangements/transactions :

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: Rs. 12,10,43,183.00

(e) Date(s) of approval by the Board, if any: 26/04/2023

(f) Amount paid as advances, if any: Nil

9.(a) Name(s) of the related party and nature of relationship: Sweety Ahuja, Director's Sister

(b) Nature of contracts/arrangements/transactions : Salary

(c) Duration of the contracts / arrangements/transactions :

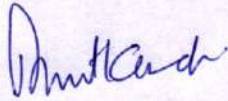
(d) Salient terms of the contracts or arrangements or transactions including the value, if any: Rs.4,80,000.00

(e) Date(s) of approval by the Board, if any: 26/04/2023

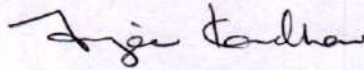
(f) Amount paid as advances, if any: Nil

On Behalf of the Board

For Kaytex Fabrics Private Limited



Amit Kandhari
(Whole-Time-Director)
DIN: 01412828



Sanjeev Kandhari
(Chairman & Managing Director)
DIN: 01412837

Dated: 04th September, 2024
Place: Amritsar

Annexure II

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. Brief outline of Company's CSR Policy including overview of projects and program proposed:

The Company's business has profound impact on the people living in and around the areas where the business of the Company is established. In the aforesaid backdrop, the Company shall endeavor to conduct its business operations and activities in a socially responsible and sustainable manner at all times. The CSR Vision of the company is to build relationships of trust with local communities, society and stakeholders as good corporate citizens.

2. Composition of the CSR Committee:

The composition of the CSR Committee as on March 31, 2024 is as under :

S. No.	CSR Committee Member	Designation/Category
1	Sanjeev Kandhari	Director
2	Amit Kandhari	Director

3. Average net profit of the company for last three financial years:

Rs. 5,33,92,726.00

4. Prescribed CSR Expenditure (2% of the amount as in item 3 above):

Rs. 10,68,000.00 (Approx.)

5. Details of CSR spent during the financial year:-

- (a) Total amount spent during the financial year 2023-2024: Rs. 11,00,000.00
- (b) Amount unspent, if any: NIL
- (c) Manner in which the amount spent during the financial year is detailed below:

SR No .	Name of the Project	Item from the list of Activities in Schedule VII of the Act	Local Area (Yes/ No)	Location of the Project	Amount allocated for the project	Amount spent on the project	Mode of Implementation (Direct/ Through Implementing Agency)
1.	SWACHH PARYAVARAN TRUST		Yes	Delhi	Rs.11,00,000.00	Rs.11,00,000.00	Direct
				Total	Rs.11,00,000.00	Rs.11,00,000.00	

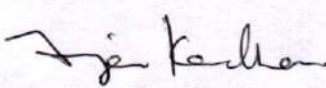
The Company was required to spent approx 10,68,000.00 CSR Expenditure on the basis of Average profit of 2020-2021, 2021-2022 and 2022-2023 financial year. However, the Company spent Rs.11,00,000.00 during the financial year 2023-2024. An excess amount of Rs.32,000.00 as spent which will be adjusted/carry forward against the future CSR Activities

6.A responsibility statement of the CSR committee that the implementation and monitoring of CSR Policy is in compliance with CSR objectives and policy of Company is attached herewith.

On Behalf of the Board

For Kaytex Fabrics Private Limited


Amit Kandhari
(Whole-Time-Director)
DIN: 01412828


Sanjeev Kandhari
(Chairman & Managing Director)
DIN: 01412837

Dated: 04th September, 2024
Place: Amritsar

Kaytex Fabrics Private Limited
Registered Office: Batala Road, P.O. Khanna Nagar, Amritsar
CIN: U18101PB1996PTC017639

Email ID: info@kaytexfabrics.com

Mobile No: 9815322260

List of Directors as at 31st March, 2024:

1.

Name: Sanjeev Kandhari
Address: 292A, Lawrence Road, Amritsar.
Nationality: Indian
Designation: Director
Date of Appointment: 29th January 1996
Date of Ceasing: Not Applicable

DIN: 01412837

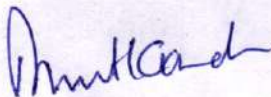
2.

Name: Amit Kandhari
Address: 293-A, Lawrence Road, Amritsar.
Nationality: Indian
Designation: Director
Date of Appointment: 29th January 1996
Date of Ceasing: Not Applicable

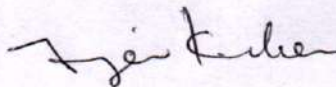
DIN: 01412828

On Behalf of the Board

For Kaytex Fabrics Private Limited



Amit Kandhari
(Whole-Time-Director)
DIN: 01412828



Sanjeev Kandhari
(Chairman & Managing Director)
DIN: 01412837

Kaytex Fabrics Private Limited
Registered Office: Batala Road, P.O. Khanna Nagar, Amritsar
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Email ID: info@kaytexfabrics.com

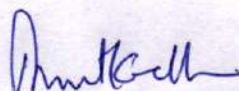
Mobile No: 9815322260

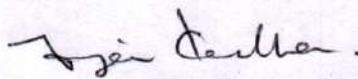
List of Equity Shareholders as at 31st March, 2024 each share of Rs.10.00 each:

LF. Name	Address	No.of Shares
1.Sanjeev Kandhari	292-A, Lawrence Road, Amritsar.	250000
2.Amit Kandhari	293-A, Lawrence Road, Amritsar.	250000
TOTAL		500000

On Behalf of the Board

For Kaytex Fabrics Private Limited


Amit Kandhari
(Whole-Time-Director)
DIN: 01412828


Sanjeev Kandhari
(Chairman & Managing Director)
DIN: 01412837



S G U R & Co

Chartered Accountants

50-51 2nd Floor , Nehru Complex, Lawrence Road, Amritsar 143001

Phone +91-183-2212993 2211352 E-mail sajeevsud@gmail.com

sudguptaca@gmail.com

INDEPENDENT AUDITOR'S REPORT FOR THE YEAR ENDED 31ST MARCH, 2024

To the Members of Kaytex Fabrics Private Limited

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of Kaytex Fabrics Private Limited ("the Company"), which comprises the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, and Cash Flow Statement for the year 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 Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its **profit** and its cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit in accordance with the standards on auditing 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 Act 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 on the financial statements.



KEY AUDIT MATTERS

Key audit matters are not applicable to the company as the company is an unlisted company.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S 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, Business Responsibility 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 standalone 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.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors are 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 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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.



The 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, (Standards on Auditing) 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, (Standards on Auditing) 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.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

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

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

- 1.) 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.
- 2.) 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.
- 3.) 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.
- 4.) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- 5.) On the basis of the written representations received from the directors as on March 31, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of Section 164 (2) of the Act.



6.) With respect to the adequacy of the Internal Financial Controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure 2" to this report.

7.) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Companies Act, 2013 as amended, we report that Section 197 is not applicable to Private Limited Company. Hence, reporting as per Section 197(16) is not required.

8) 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:

(a) The Company does not have any pending litigation which would impact its financial position.

(b) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

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

(d) (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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;

(d) (ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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

(d) (iii) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(e) The Company has not declared or paid any dividend during the financial year 2023-2024.



(f) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of accounts for the financial year ended March, 31st 2024 which has a feature of recording audit trail(edit log) facility and the same has been operated throughout the year for all relevant transaction recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. As proviso to Rule 3(1) of the Companies(Accounts) Rules, 2014 is applicable from April, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March, 31, 2024.

For S G U R & Co
Chartered Accountants
FRN 005429N


(Sanjeev Gupta)
(Partner)



M.No. 084210

UDIN: **UDIN No. 24084210BKAEFV6771**

Dated: 04th September, 2024

Place: Amritsar

INDEPENDENT AUDITOR'S REPORT [CONTINUED]

Annexure 1 referred to in paragraph A under the heading "Report on other legal and regulatory requirements" of our report of even date Re: Kaytex Fabrics Private Limited (the Company):

- 1.(a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Fixed Assets, Property, Plant , Equipment(PPE) and Intangible Assets.
- (B) The company has maintained proper record of its Intangible Assets .
- (b) The Fixed Assets, Property, Plant and Equipment(PPE) have been physically verified by the management at reasonable intervals, no material discrepancies were noticed on such verification and in case of any material discrepancies the same have been properly dealt with in the books of account.
- (c) According to information and explanations given by the management the title deeds of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) included in the financial statements are held in the name of the Company.
- (d) The company has not revalued its Property, Plant , Equipment(PPE) or Intangible Assets (including Right of Use assets) during the financial year by any Registered Valuer.
- (e) No Proceedings have been initiated or are pending against the company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988.
- (2) (a) The management has conducted physical verification of inventory at reasonable intervals ,in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if any such discrepancies were noticed by the management they have been properly dealt with in the books of accounts.
- (b) The Company has been sanctioned working capital limits in excess of five crore rupees in aggregate, from banks or financial institutions on the basis of security of current assets and the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.
- (3) The company has made no investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
- (4)In our opinion and according to the information and explanation given to us, there are no loans, investment, guarantees and securities granted in respect of which provisions of



section 185 and 186 of the Companies Act, 2013 are applicable and hence not commented upon.

(5) The Company has not accepted any deposits or deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014.

(6) The provisions regarding maintenance of the costs records under Section 148(1) of the Act are not applicable to the Company during the financial year 2023-2024.

(7). (a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, goods and service tax, duty of custom, duty of excise, value added tax, cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.

(b) According to the information and explanations given to us, no undisputed amount payable in respect of provident fund, employees' state insurance, income tax, service tax, sales tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(c) According to the information and explanations given to us, no amount payable in respect of provident fund, employees' state insurance, income tax, service tax, sales tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were outstanding, at the year end on account of any dispute.

(8) There have been no transactions recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) and hence no unrecorded income has been properly recorded in the books of account during the year.

(9)(a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) The company has not declared willful defaulter by any bank or financial institution or any other lender.

(c) The term loans were applied for the purpose for which the loans were obtained.

(d) No loans raised on short term basis have been utilized for long term purposes.

(e) 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) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

10(a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year.

(b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

(11) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the Management, we report that no fraud by the Company or on the Company by the officers and employees of the Company has been noticed or reported during the year.

(12) The Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.

(13) According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

(14) The provisions of Internal Audit is not applicable on the Company.

(15) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in Section 192 of the Companies Act, 2013.

(16) According to the information and explanations given to us the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

(17) The Company has not incurred any cash losses during the financial year and in the immediately preceding financial year.



(18) There has been no resignation of the statutory auditor of the Company during the financial year.

(19) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, the auditor is of the opinion that no material uncertainty exists as on the date of the audit report and the company is 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.

(20) The provisions of Corporate Social Responsibility covered under section 135 of the Companies Act are applicable on the Company and necessary compliances have been made during the financial year 2023-2024.

(21) The Company is not required to prepare its Consolidated Financial Statements hence the clause is not applicable.

For S G U R & Co
Chartered Accountants
FRN 005429N



(Sanjeev Gupta)
(Partner)

M.No. 084210

UDIN: **UDIN No. 24084210BKAEFV6771**

Dated: 04th September, 2024

Place: Amritsar

INDEPENDENT AUDITOR'S REPORT (CONTINUED)....

Annexure 2 referred to in paragraph B Point No.6 under the heading "Report on other legal and regulatory requirements" of our report of even date Re: Kaytex Fabrics Private Limited (the Company):

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

We have audited the Internal Financial Controls over financial reporting of Kaytex Fabrics Private Limited ("the company") as of March 31, 2024 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company which considers the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting issued by the Institute of the Chartered Accountant of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures



selected depend on the auditor's judgments, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

Meaning Of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal financial Controls over Financial Reporting

Because of inherent limitations of internal financial controls over financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subjected to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all materials respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31,2024 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



Explanatory Paragraph

We also have audited, in accordance with the Standards on Auditing issued by the Chartered Accountants of India, as specified under section 143(10) of the Act, the financial statements of the Company, which comprise the Balance Sheet as at March 31, 2024, and the related Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information, and our report of even date expressed an unqualified opinion thereon.

For S G U R & Co
Chartered Accountants
FRN 005429N



(Sanjeev Gupta)
(Partner)

M.No. 084210

UDIN: **UDIN No. 24084210BKAEFV6771**

Dated: 04th September, 2024

Place: Amritsar

KAYTEX FABRICS PRIVATE LIMITED

Regd Office: Kh. No. 927,926,960,961 & 2445/930 Rakba Tung Pai Suburban, Batala Road, Amritsar

CIN :- U18101PB1996PTC017639

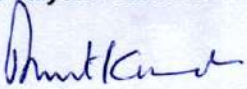
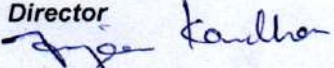
Email :- info@kaytexfabrics.com | website www.kaytexfabrics.com

Balance Sheet as on 31st MARCH 2024

(Rs. In Lakhs)

Particulars	Note	31 March 2024	31 March 2023
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) SharCapital	1	50.00	50.00
(b) Reserves and surplus	2	3345.12	2431.32
Non-current liabilities			
(a) Long-term borrowings	3	1846.92	1901.75
(b) Long-term Provisions			
Current liabilities			
(a) Short Term Borrowings	4	1703.92	799.36
(b) Trade payables	5		
- Due to Micro and Small Enterprises		312.98	0.00
- Due to Others		1229.15	1555.76
(c) Other current liabilities	6	414.19	64.27
(d) Short-term provisions	7	722.85	423.35
TOTAL		9625.13	7225.81
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	8	2229.20	1720.71
(ii) Intangible assets		0.33	0.39
(b) Non-current investments	9	37.20	34.72
(c) Deferred tax assets (net)		84.07	80.50
(d) Other non-current assets	10	0.00	202.50
Current assets			
(a) Inventories	11	3120.88	1551.91
(b) Trade receivables	12	2836.79	2569.16
(c) Cash and cash equivalents	13	21.33	116.07
(d) Short-term loans and advances	14	1193.89	747.95
(e) Other current assets	15	101.44	201.90
TOTAL		9625.13	7225.81

For Kaytex Fabrics Private Limited


Amit Kandhari
 Director

Sanjeev Kandhari
 Director
 Place : Amritsar
 Date : 04-09-2024

As Per Our Report of Even Date Annexed

For S G U R & Co.
 Chartered Accountants


Sanjeev Gupta
 Partner

Membership No. 084210

Firm Registration No 005429N

UDIN No. 24084210BKAEFV6771



KAYTEX FABRICS PRIVATE LIMITED

Regd Office: Kh. No. 927,926,960,961 & 2445/930 Rakba Tung Pai Suburban, Batala Road, Amritsar

CIN :- U18101PB1996PTC017639

Email :- info@kaytexfabrics.com | website www.kaytexfabrics.com

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2024

(Rs. In Lakhs)

Particulars	Note No.	31 March 2024	31 March 2023
Revenue from operations	16	12660.31	9941.24
Other income	17	9.18	15.56
Total Revenue		12669.49	9956.80
Expenses:			
Cost of materials consumed	18	4400.62	3280.09
Purchases of Stock-in-Trade			
Changes in inventories of finished goods work-in-progress and	19	503.84	1349.24
Employee benefits expense	20	1902.48	1328.53
Finance costs	21	392.93	282.11
Depreciation and amortization expense	8	338.69	192.08
Other expenses	22	3616.89	2621.48
Total expenses		11155.44	9053.53
Profit/(Loss) before Prior Period, exceptional and extraordinary items and tax		1514.05	903.27
Prior Period Items		0.00	0.00
Profit/(Loss) before exceptional and extraordinary items and tax		1514.05	903.27
Exceptional items		0.00	0.00
Profit/(Loss) Before extraordinary Items		1514.05	903.27
Extraordinary Items		0.00	0.00
Profit/(Loss) before tax		1514.05	903.27
Tax expense:			
(1) Current tax		402.72	211.54
(2) Deferred tax		-3.56	-13.84
Profit (Loss) after Tax		1114.89	705.57
Earnings per equity share:			
(1) Basic		222.98	141.11
(2) Diluted		222.98	141.11

Schedules referred to above and notes attached there to form an integral part of Balance Sheet

For Kaytex Fabrics Private Limited

Amit Kandhari
Amit Kandhari
Director

Sanjeev Kandhari
Sanjeev Kandhari
Director

Place : Amritsar

Date : 04-09-2024

As Per Our Report of Even Date Annexed

For S G U R & Co.

Chartered Accountants

Sanjeev Gupta
Sanjeev Gupta
Partner

Membership No. 084210

Firm Registration No 005429N

UDIN No. 24084210BKAEFV6771



KAYTEX FABRICS PRIVATE LIMITED

Regd Office:Kh. No. 927,926,960,961 & 2445/930 Rakba Tung Pai Suburban, Batala Road, Amritsar

CIN :- U18101PB1996PTC017639

Mobile :- 9815322260, Email :- info@kaytexfabrics.com | website www.kaytexfabrics.com

STATEMENT OF CASH FLOW

(₹ in Lakhs)

Particulars	31 March 2024	31 March 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Extraordinary items	1,514.05	817.62
Adjustment For:		
(a) Depreciation and Amortization	338.69	192.07
(b) Finance Charges	392.93	282.11
(c) (Gain)/Loss on Sale of Assets	0.09	-7.72
(d) Provision for Gratuity	82.14	
(e) Interest & Other income	-9.18	-7.84
(f) Preliminary Expenses written off		
Operating Profit before Working Capital Changes	2,318.72	1,276.24
Adjustment For :		
(a) (Increase)/Decrease in Inventories	(1,568.97)	169.41
(b) (Increase)/Decrease in Trade Receivables	(267.63)	(346.69)
(c) (Increase)/Decrease in Short Term Loans & Advances	96.58	3.01
(d) (Increase)/Decrease in Other Assets	(262.18)	(232.56)
(e) Increase / (Decrease) in Trade Payables	(13.64)	(132.63)
(f) Increase / (Decrease) in Other Liabilities	64.71	42.11
(g) Increase / (Decrease) in Provisions	11.31	(3.82)
CASH GENERATED FROM OPERATIONS	(1,939.82)	(501.17)
Less : Direct Taxes paid (Net of Refund)	-281.44	-211.54
CASH FLOW BEFORE EXTRAORDINARY ITEMS	97.46	563.53
NET CASH FROM OPERATING ACTIVITIES (A)	97.46	563.53
B. CASH FLOW FROM INVESTING ACTIVITIES		
(a) Purchase of Fixed Assets	-852.5	-845
(b) Sale of Fixed Assets	5.30	47.1
(c) (Increase) / Decrease in Investment	202.51	(179.89)
(d) (Increase) / Decrease in Long term loans and advances	0	0
(e) (Increase) / Decrease in Non Current Assets	(2.48)	-
(f) Interest and other income	9.18	7.84
NET CASH FROM INVESTING ACTIVITIES (B)	-637.99	-969.95
C. CASH FLOW FROM FINANCING ACTIVITIES		
(a) Increase/(Decrease) in Long Term Borrowing	(54.83)	720.25
(b) Increase/(Decrease) in Short Term Borrowing	904.56	(177.29)
(c) Increase / (Decrease) in Partners Current Account	0	0
(d) Fresh Capital Infusion/(Withdrawal)	0	0
(e) Interest Paid	(392.93)	(282.11)
(g) Contribution to CSR	(11.00)	
NET CASH FLOW IN FINANCING ACTIVITIES (C)	445.80	260.85
NET INCREASE IN CASH & CASH EQUIVALENTS (A)+(B)+(C)	(94.73)	(145.57)
OPENING BALANCE - CASH & CASH EQUIVALENT	116.07	175.99
CLOSING BALANCE - CASH & CASH EQUIVALENT	21.34	116.07

For Kaytex Fabrics Private Limited

Amit Kandhari

Director

Sanjeev Kandhari

Director

Place :Amritsar

Date :04-09-2024

As Per Our Report of Even Date Annexed

For S G U R & Co.

Chartered Accountants

Sanjeev Gupta

Partner

Membership No. 084210

Firm Registration No 005429N

UDIN No. 24084210BKAEFV6771



Note No.1 Authorized, Issued & Paid up capital	31 March 2024		31 March 2023	
Authorized Capital	Share	Amount	Share	Amount
Equity Shares of ` Rs. 10 each	500,000.00	5,000,000.00	500,000.00	5,000,000.00
<u>Issued</u>				
Equity Shares of Rs. 10 each	5.00	50.00	5.00	50.00
<u>Subscribed & Paid up</u>				
Equity Shares of Rs. 10 each fully paid	5.00	50.00	5.00	50.00
<u>Subscribed but not fully Paid up</u>				
Equity Shares of Rs.10 each, not fully paid up	-	-	-	-
Total	5.00	50.00	5.00	50.00

Reconciliation of Share Capital	Equity Shares		Preference Shares	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	5.00	5.00	Nil	Nil
Shares Issued during the year	-	-	Nil	Nil
Shares bought back during the year	-	-	Nil	Nil
Shares outstanding at the end of the year	5.00	5.00	Nil	Nil

List of Share holder holding more than 5 % share	31 March 2024		31 March 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Sanjeev Kandhari	2.50	0.50	2.50	0.50
Amit Kandhari	2.50	0.50	2.50	0.50

Note No.2 Reserve & Surplus	31 March 2024	31 March 2023
a. General Reserve		
Opening Balance	1,124.61	943.96
(+) Current Year Transfer	302.81	180.65
(+) Provision For Income Tax	-	-
Closing Balance	1,427.42	1,124.61
b. Surplus		
Opening balance	1,306.70	781.97
(+) Net Profit/(Net Loss) For the current year	1,114.89	705.56
(+) Excess Provision For Taxation in Earlier Years	121.28	-
(-) CSR Contribution	11.00	-
(-) Transfer to Reserves	302.81	180.65
(-) Bank Of Baroda	-	0.18
(-) Gratuity Provision earlier Years	311.37	-
Closing Balance	1,917.69	1,306.70
Grand Total	3,345.12	2,431.32

Note No. 3 Long Term Borrowings	31 March 2024	31 March 2023
Secured Loans From Bank		
Term loans From Bank	968.82	981.87
	968.82	981.87
Unsecured Loans		
Unsecured Loans From Directors and Relatives	878.10	919.88
	1,846.92	1,901.75



Note No. 4 Short Term Borrowings	31 March 2024	31 March 2023
Secured		
Cash Credit Limit From Bank	1,413.58	799.36
Term Loans Repayable in 12 Months	290.34	
Total	1,703.92	799.36

Note No. 5 Trade Payables	31 March 2024	31 March 2023
Trade Payables		
A) MICRO ENTERPRISES AND SMALL ENTERPRISES	312.98	
B) Others	1,229.15	1,555.76
Total	1,542.13	1,555.76

a) Ageing of Trade Payables
as at 31st March 2024

Particulars	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MICRO ENTERPRISES AND SMALL ENTERPRISES	312.98				312.98
(ii) Others	1,098.25	6.32	9.58	114.99	1,229.14
(iii) Disputed dues - Micro and Small					-
(iv) Disputed dues - Others					-
TOTAL	1,411.23	6.32	9.58	114.99	1,542.12

a) Ageing of Trade Payables
as at 31st March 2023

Particulars	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
(i) MICRO ENTERPRISES AND SMALL ENTERPRISES					-
(ii) Others	1,421.11	17.43	6.50	110.72	1,555.76
(iii) Disputed dues - Micro and Small					-
(iv) Disputed dues - Others					-
	1,421.11	17.43	6.50	110.72	1,555.76

Note No. 6 Other Current Liabilities	31 March 2024	31 March 2023
Cheque in Transit	13.21	54.26
Advance From Customers	7.46	10.01
Provision for Gratuity up to last year	393.52	
Total	414.19	64.27

Note No. 7 Short Term Provisions	31 March 2024	31 March 2023
Wages Payable	194.61	108.81
Annual Leave with wages payable	-	15.94
Bonus Payable	-	21.14
ESIC Payable	1.37	1.43
Electricity Payable	70.03	20.31
TDS Payable	40.70	38.50
TCS Payable	1.06	0.04
Provident Fund Payable A/C	3.64	3.18
CGST Output (RCM)	0.42	0.42
SGST Output (RCM)	0.42	0.42
IGST Output (RCM)	0.21	0.07
IGST Input Receivable (RCM)	-	0.07
Punjab Labour Welfare Fund A/C	0.62	0.65
Provision for taxation	402.72	211.55
Punjab Water & Dev Security	6.21	-
Professional Tax	0.82	0.82
Total	722.85	423.35

Note No. 9 Non-current investments	31 March 2024	31 March 2023
Electricity Security	32.12	32.12
Telephone Security	0.20	0.20



Karan Madan (security)	1.20	1.20
Ground Water Extraction (Security)	2.48	-
Umesh Madan (Security)	1.20	1.20
Total	37.20	34.72

Note No.10 Other non current assets	31 March 2024	31 March 2023
a. Others		
Fixed Deposits With Bank (Mortgaged with Bank)	-	202.50
Total	-	202.50

Note No.11 Inventories	31 March 2024	31 March 2023
Yarn	287.89	304.78
Fabric	2,763.99	1,202.68
Accessories & Mill Store	4.50	2.70
Diesel Fuel, oil & Lubricants	4.00	2.75
Dyes & Chemicals	40.00	25.00
Pet coke	16.50	12.00
Packing material	4.00	2.00
Total	3,120.88	1,551.91

Note No. 12 Trade Receivables	31 March 2024	31 March 2023
Trade receivables	2,836.79	2,569.16
Total	2,836.79	2,569.16

a) Ageing of Trade Receivables
as at 31st March 2024

Particulars	Less than 6 months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed						
Trade receivables - Considered good	2,664.86	131.91	1.03	1.11	22.54	2,821.45
Trade receivables - doubtful debt						
Disputed				15.33		15.33
Trade receivables - Considered good						
TOTAL	2,664.86	131.91	1.03	16.44	22.54	2,836.78

a) Ageing of Trade Receivables
as at 31st March 2023

Particulars	Less than 6 months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed						
Trade receivables - Considered good	2,409.96	105.93	26.58	3.30	23.39	2,569.16
Trade receivables - doubtful debt						
Disputed						
Trade receivables - Considered good						
TOTAL						2,569.16

Note No. 13 Cash and Cash Equivalents	31 March 2024	31 March 2023
Balances with banks - Current Account	5.46	102.60
Cash In Hand	15.87	13.47
TOTAL	21.33	116.07



Note No. 14 Short-term loans and advances	31 March 2024	31 March 2023
TCS Receivable	2.08	1.77
TDS Receivable	40.12	35.28
Advance To Worker	10.02	5.06
Advance Tax	235.00	55.13
CGST INPUT	358.56	187.28
IGST INPUT	29.61	22.25
CGST OUTPUT	0.38	0.00
SGST OUPUT	0.38	0.00
IGST OUPUT	0.22	0.03
SGST INPUT	517.26	397.55
CGST Input Available (RCM)	0.14	0.08
SGST Input Available (RCM)	0.14	0.08
CGST REFUNDABLE	-	21.35
SGST REFUNDABLE	-	21.35
Duty Drawback Receivable	-	0.72
TOTAL	1,193.89	747.95

Note No.15 Other Current Assets	31 March 2024	31 March 2023
Prepaid Expenses	1.28	0.21
Advance to creditors	100.16	201.69
TOTAL	101.44	201.90

Note No.16 Revenue from Operation	31 March 2024	31 March 2023
Sale of products	10,858.15	8,339.14
Sale of Services	1,802.16	1,602.10
	12,660.31	9,941.24

Note No.17 Other income	31 March 2024	31 March 2023
Interest Income	5.50	3.72
Exchange Rate Difference	-	0.54
Profit on Sale of Fixed Assets/Scrap	-	7.72
Rent	3.67	3.55
Round Off	0.01	0.01
Excess & short Recovery	-	0.02
Total	9.18	15.56

Note No.18 Cost Of Material Consumed	31 March 2024	31 March 2023
Raw Materials - Opening Stock	329.78	475.20
Purchases	4,398.73	3,134.67
	4,728.51	3,609.87
Less : Raw Materials - Closing Stock	327.89	329.78
Total	4,400.62	3,280.09

Note No.19 Changes in Inventory	31 March 2024	31 March 2023
Finished Goods - Opening Stock	1,202.68	1,226.78
Purchases	2,065.15	1,325.14
	3,267.83	2,551.92
Less : Finished Goods - Closing Stock	2,763.99	1,202.68
Total	503.84	1,349.24



Note No.20 Employee Benefits Expense		31 March 2024	31 March 2023
(A) DIRECT EXPENSES			
Staff welfare expenses		8.54	6.23
Wages		1,354.27	945.08
TOTAL (A)		1,362.81	951.31
(B) INDIRECT EXPENSES			
Salary :			
E.S.I.C A/C (Employer Share)		12.77	12.27
Provident Fund (Employer a/c)		20.62	12.56
Salary (Director)		120.00	120.00
Salary (Others)		162.17	131.03
Annual Leave with Wages		51.17	39.14
Bonus		77.43	58.59
Gratuity Account		95.52	3.63
Total (B)		539.67	377.22
Total (A+B)		1,902.48	1,328.53

Note No.21 Finance Costs		31 March 2024	31 March 2023
Interest expense		383.84	276.41
Bank Charges		9.09	5.70
Total		392.93	282.11



Note No.22 Other Expenses	31 March 2024	31 March 2023
(A) DIRECT EXPENSES		
Accessories Consumed	165.02	179.52
Clipping & Mending Charges	135.30	86.04
Cord Cutting Expenses	21.37	5.45
Cutting & Twisting	13.95	10.81
Diesel, Fuel, Oil & Lubricants Consumed	102.18	88.50
Dying & Finishing	558.53	340.14
Electric Mill Store	16.26	17.95
Electricity	659.20	489.27
Embroidery	194.01	142.75
Fire Fighting Exp	1.32	1.35
Custom Duty	-	1.44
Duty Drawback	0.72	-
Freight	121.96	78.83
Fabrication	147.43	2.84
Pet Coke Consumed	702.39	663.40
Custom Clearing & forwarding	0.59	1.18
Designing	10.91	10.23
Sorting & Grading	38.25	25.40
Testing Charges	0.23	-
Warping Expenses	9.87	-
TOTAL (A)	2,899.48	2,145.08
(B) INDIRECT EXPENSES		
Building Repair	9.97	6.93
Car Repair & Maintanance	4.28	4.10
Computer Repair	2.58	2.73
Freight Outward	3.68	0.15
Annual Maintance Charges	1.32	1.47
Exhibition Charges	0.90	-
Conveyance Allowance	0.12	0.36
Punjab Labour Welfare exp (Employer)	0.50	0.52
Vehicle Running Exp	21.89	19.64
Diwali Exp	4.26	6.64
Donation	1.40	1.59
GST Demand	0.29	-
Fees & Taxation	18.53	6.25
Loss on sale of Assets	0.09	-
Legal Expenses	0.86	1.88
Property Tax	0.11	0.09
Intt On Late Deposit On TDS,TCS	0.10	0.10
Intt On Late Deposit On GST	0.00	-
Insurance	9.65	6.85
Misc.Expense	4.54	0.98
Mobile Phone Exp.	0.92	0.76
Motor Cycle Repair	0.37	0.26
Postage	3.24	2.20
Pollution A/c	0.21	2.62
Printing & Stationery	13.04	11.97
Professional Charges	1.69	0.65
Repair & Maintenance	39.97	36.49
Security Agency Services	26.69	23.40
Software Development Charges	0.54	0.40
Travelling	7.02	6.31
Brokerage	136.57	97.45
Cartage	27.88	8.27
Claim A/c	8.56	3.50
Packing Material Consumed	108.31	75.32
Rate Diff.	25.48	12.34
Rebate & Discount	172.36	79.13
Telephone & Internet	1.07	0.55
Rent Paid	55.57	53.34
Sale Promotion	2.88	1.17
Total (B)	717.40	476.40



Depreciation Chart as Company Act

NOTE NO. 8 :- Property, Plant and Equipment and Intangible Assets

Fixed Assets	Cost	Addition	Sold/Subsidy	Assets Written Back	Gross Block	Depreciation			Total	W.D.V 31/03/2024	W.D.V 31/03/2023
						Last Year	Written Back	This Year	Depreciation		
(I) Property, Plant and Equipment											
Land	105.95	0.00	0.00	0.00	105.95	0.00	0.00	0.00	-	105.95	105.95
Building	116.14	94.83	0.00	0.00	210.97	67.53	0.00	7.22	75	136.22	48.61
Plant and Equipment	2700.72	741.46	4.35	5.42	3,432.41	1202.59	4.64	306.29	1,504	1,928.17	1498.14
Furniture and Fixtures	16.20	4.45	0.00	0.00	20.65	8.20	0.00	2.28	10	10.17	8.00
Vehicles	244.22	0.89	0.95	4.26	239.89	203.46	4.95	10.66	209	30.73	40.76
Office Equipment	10.68	1.13	0.00	0.00	11.81	8.03	0.00	0.83	9	2.96	2.66
Computers & Printers	93.83	9.75	0.00	0.00	103.59	77.24	0.00	11.35	89	15.00	16.59
Total	3287.75	852.50	5.30	9.69	4125.27	1567.04	9.60	338.62	1896.07	2229.20	1720.71
(II) Intngible Assets											
Software	6.79	0.00	0.00	0.00	6.79	6.39	0.00	0.06	6.46	0.33	0.39
Total	6.79	0.00	0.00	0.00	6.79	6.39	0.00	0.06	6.46	0.33	0.39
TOTAL	3294.54	852.50	5.30	9.69	4132.05	1573.44	9.60	338.69	1902.53	2229.53	1721.10



ADDITIONAL INFORMATION

I Title deeds of immovable Property not held in name of the Company

II The Company has not revalued its Property, Plant and Equipment.

III Ratios

Ratios	Numerator	Denominator	Current Reporting Period
Debt Equity Ratio	Debt Capital	Shareholder's Equity	1.05
Debt Service coverage ratio	EBITDA-CAPEX(Amount in Lakhs)	Debt Service (Int+Principal)	1.31
Return on Equity %	Profit for the year (Amount in Lakhs)	Average Shareholder's Equity	38.00%
Inventory Turnover Ratio	COGS(Amount in Lakhs)	Average Inventory	5.42
Trade Receivables turnover ratio	Net Sales(Amount in Lakhs)	Average trade receivables	4.68
Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses+Closing Inventory-Opening Inventory)(Amount in Lakhs)	Closing Trade Payables	4.17
Net capital turnover ratio	Sales(Amount in Lakhs)	Working capital (CA-CL)	2.24
Net profit %	Net Profit(Amount in Lakhs)	Sales	12%
Return on Capital employed %	before interest and tax(Amount	Capital Employed	27.00%
Return on investment %	Net Profit(Amount in Lakhs)	Investment	30.28%

IV Where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other pers
(a) repayable on demand or
(b) without specifying any terms or period of repayment

NOT APPLICABLE

V Utilisation of Borrowed funds and share premium:

The borrowed funds were applied for the purpose for which loans were obtained.

The Company has not advanced or loaned or invested funds(either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entities, including Foreign entities(Intermediaries) with the understanding to (whether recorded or not)

- (i) 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
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

VI Details of Benami Property held :

There are no Benami Properties held by the Company.

VII The Company has borrowed from banks or financial institutions on the basis of current assets

- (a) The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.
- (b) Summary of reconciliation and reasons of material discrepancies are disclosed as follows:(NOT APPLICABLE)

VIII Registration of charges or satisfaction with Registrar of Companies

All the charges or satisfaction were duly filed and registered with Registrar of Companies .

IX Relationship with Struck off Companies



The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

X Surrendered Income:

There was no Income to be surrendered under Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

XI Compliance with number of layers of companies

The Company does not have any Holding or Subsidiary Company.

XII Wilful Defaulter

- a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- b) The company has not declared wilful defaulter by any bank or financial institution or any other lender.
- c) The term loans were applied for the purpose for which the loans were obtained.
- d) No loans raised on short term basis have been utilized for long term purposes.
- e) 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) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

XIII Compliance with approved Scheme(s) of Arrangements

No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

XIV Rounding Off:

The figures of the financial Statement to be rounded off to Rs. (Thousands) /Rs.(Lakhs)

XV Crypto Currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the Financial Year.



KAYTEX FABRICS PRIVATE LIMITED

Regd Office: Kh. No. 927,926,960,961 & 2445/930 Rakha Tung Pai Suburban, Batala Road, Amritsar

CIN :- U18101PB1996PTC017639

Mobile :- 9815322260, Email :- info@kaytexfabrics.com | website www.kaytexfabrics.com

CORPORATE INFORMATION

Kaytex Fabrics Private Limited (The Company) is a Private Limited Company domiciled in India and incorporated under the provisions of the Companies Act, 2013. The Company is engaged in the business of manufacturing, buying, selling and exporting fabrics.

SIGNIFICANT ACCOUNTING POLICIES AND EXPLANATORY NOTES ON FINANCIAL STATEMENTS

1.1 Basis of preparation of financial statements

(a) The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the provisions of the Companies Act, 2013 and the Companies (Accounting Standards) Rules 2014, as prescribed. The financial statements have been prepared under the historical cost convention on accrual basis.

(b) The preparation of the financial statements requires management to make estimates and assumption that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

(c) All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current- non current classification of assets and liabilities.

1.2 Revenue Recognition

(a) The company generally follows the mercantile system of accounting and recognizes Income & Expenditure on accrual basis.

(b) Revenue is recognised to the extent that it is possible that, the economic benefits will flow to the company and the revenue can be reliably estimated and collectability is reasonably assured.

(c) Revenue from sale of goods and services are recognised when control of the products being sold is transferred to our customer and when there are no longer any unfulfilled obligations. The performance obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.

(d) Revenue is measured on the basis of sale price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the Government such as goods and service tax etc. Accumulated experience is used to estimate the provision for such discounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur.

(e) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

1.3 Property, Plant & Equipment and Intangible Assets & Depreciation

(a) Property, Plant and Equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition or construction of property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts, rebates and any directly attributable cost of bringing the item to its working condition for its intended use.

(b) Subsequent costs are included in the assets' carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance cost are charged to the statement of profit and loss during the period in which they are incurred.

(c) Gains or losses that arise on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of property, plant and equipment and are recognised in the statement of profit and loss when the same is derecognised.

(d) Depreciation is calculated on pro rata basis on Written Down Value Method (WDV) based on estimated useful Life as prescribed under Part C of Schedule - II of the Companies Act, 2013. Freehold land is not depreciated.

(e) Intangible assets are stated at costs less accumulated amortization.

1.4 Investments

Investments classified as long-term investments are stated at cost. Provision is made to recognize any diminution other than temporary in the value of such investments. Current investments are carried at lower of cost and fair value.



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1.5 Inventories

Inventories consisting of Raw Materials, W-I-P, Finished Goods, Stores and Spares and Stock-in-trade are stated 'at cost'. Cost of inventories comprises of cost of purchase, cost of conversion and other costs and expenses incurred in bringing the inventories to their present location and condition. Due allowance is estimated and made for defective and obsolete items, wherever necessary, based on the past experience of the company.

1.6 Employee Benefits

The Company has made necessary provisions of gratuity as per The Payment of Gratuity Act, 1972.

Provision for Gratuity has been considered as per Actuarial valuation report upto last year company was following cash system in regard to Gratuity. Leave encashment to the employees are accounted for as & when the same is claimed by eligible employees.

1.7 Borrowing Costs

(a) Borrowing costs that are directly attributable to the acquisition of qualifying assets are capitalized for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(b) Other Borrowing costs are recognized as expense in the period in which they are incurred.

1.8 Taxes on Income

Tax expense comprises of current tax and deferred tax.

Current income tax is measured at the amount expected to be paid to the tax authorities, computed in accordance with the applicable tax rates and tax laws.

Deferred Tax arising on account of "timing differences" and which are capable of reversal in one or more subsequent periods is recognized, using the tax rates and tax laws that are enacted or substantively enacted. Deferred tax asset is recognized only to the extent there is reasonable certainty with respect to reversal of the same in future years as a matter of prudence.

1.9 Earnings per Share (EPS)

(a) Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

(b) For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.0 Prior Period Items

Material prior period errors are corrected retrospectively by restating the comparative amounts for the prior periods presented in which the error occurred.

2.1 Provisions / Contingencies

(a) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

(b) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable.

(c) A Contingent Asset is not recognized in the Accounts.

2.2 Segment Reporting

A. Business Segments:

Based on the guiding principles given in Accounting Standard 17 (AS - 17) on Segment Reporting issued by ICAI, the Company has only one reportable Business Segment, which is manufacturing of fabrics

B. Geographical Segments:

The Company activities / operations have so far been confined to India and as such there is only one geographical segment. Accordingly, the figures appearing in these financial statements relate to the Company's single geographical segment.



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2.3 Foreign Currency Transactions

Foreign exchange transactions are recorded at the rate prevailing on the date of respective transaction. Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rates on that date. Non monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of transaction. Exchange differences arising on foreign exchange transactions settled during the year and on restatement as at the balance sheet date are recognized in the statement of profit and loss for the year.

2.4 Balance Confirmations

Balance of Debtors & Creditors & Loans & advances Taken & giving are subject to confirmation and subject to consequential adjustments, if any. Debtors & creditors balance has been shown separately and the advances received and paid from/to the parties is shown as advance from customer and advance to suppliers.

2.5 Regrouping

Previous years figures have been regrouped and reclassified wherever necessary to match with current year grouping and classification.

2.6 Accounting Software

The Ministry of Corporate Affairs (MCA) has prescribed a new requirement for companies under the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 inserted by the Companies (Accounts) Amendment Rules 2021 requiring companies, which uses accounting software for maintaining its books of accounts, shall use only such accounting software which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of accounts along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

The Company uses the accounting software Busy for maintaining books of account. During the year ended 31 March 2024, the Company had enabled the feature of recording audit trail (edit log) at the database level for the said accounting software Busy except that the audit trail feature of software used by the company to maintain payroll records did not operate throughout the year ended 31.03.2024.

2.7 Others

Other Particulars/Disclosures as required by schedule-III are either Nil or Not Applicable.
Cashflow statement is attached herewith



ANNEXURE

Transactions during the year:	Relationship	(₹ in Lakhs)	
		For the Period / Year Ended on	
		March 31, 2024	March 31, 2023
DIRECTOR REMUNERATION			
AMIT KANDHARI	Promoter or relative of Promoter		
SANJEEV KANDHARI	Promoter or relative of Promoter	60.00	60.00
		60.00	60.00
Salary Expense			
Priti Kandhari	Promoter or relative of Promoter		
Shelly Kandhari	Promoter or relative of Promoter	12.60	12.60
Sahil kandhari	Promoter or relative of Promoter	12.60	12.60
Sweety Ahuja	Promoter or relative of Promoter	12.00	12.00
		4.80	5.16
Purchase			
Radha Krishna Trading Co.	Entity in which Promoters are substantially interested	1210.43	1316.79
Rent			
Kandhari Textile Mills Private Limited	Entity in which Promoters are substantially interested	37.60	36.60
Commission			
Sahil Kandhari	Promoter or relative of Promoter	0.00	3.66
Interest on Loan			
Amit Kandhari	Promoter or relative of Promoter		
Sanjeev Kandhari	Promoter or relative of Promoter	29.80	28.32
Amit Kandhari HUF	Promoter or relative of Promoter	5.25	8.09
Sanjeev Kandhari HUF	HUF of Promoters	19.95	15.70
Priti Kandhari	HUF of Promoters	32.31	27.26
Shelly Kandhari	Promoter or relative of Promoter	13.92	13.82
Sahil Kandhari	Promoter or relative of Promoter	8.12	8.91
Sweety Ahuja	Promoter or relative of Promoter	3.36	3.54
Chahat Kandhari	Promoter or relative of Promoter	9.70	8.78
Janak Kandhari	Promoter or relative of Promoter	2.66	2.36
Estate of Krishan Kumar Kandhari	Promoter or relative of Promoter	15.79	13.02
S.S Enterprises	Estate of relative of Promoter	15.25	13.08
	HUF of relative of Promoter	2.74	2.32

