



SURYAAMBA SPINNING MILLS LIMITED

A-101, Kanha Apartment, 128, Chhaoni, Katol Road, Nagpur-440 013 (MS)
Ph.# 0712-2591072, 2591406 Fax # 0712-2591410 CIN: L18100TG2007PLC053831
Mail: mail@suryaamba.com, Website: www.suryaamba.com

August 29, 2025

Department of Corporate Services-CRD
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Scrip Code: 533101

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the Annual Report for the financial year 2024-25, including the Notice of Eighteenth Annual General Meeting ("18th AGM"), scheduled to be held on Saturday, September 20, 2025, at 12 noon IST through Videoconferencing.

A copy of the Annual Report 2024-25 is enclosed herewith. The Notice and Annual Report is also available on the Company's website at <https://suryaamba.com/investors/annual-reports/> and can also be accessed by scanning the QR code.



The information about key events for the AGM and Remote E-voting is as follows:

Timeline	
Cut-off date (for voting eligibility)	Friday, September 12, 2025
Remote E-voting Begins	Wednesday, September 17, 2025, at 09:00 A.M. IST
Remote E-voting Ends	Friday, September 19, 2025, at 05:00 P.M. IST

You are requested to take note of the same.

Thanking you,

Yours faithfully,

For **Suryaamba Spinning Mills Limited**

KRITI LADHA Digitally signed by KRITI LADHA
Date: 2025.08.29 17:15:11 +05'30'

Kriti Ladha
Company Secretary & Compliance Officer
Membership No.: ACS 61729
Encl.: As above



SURYAAMBA SPINNING Mills Limited 18 th Annual Report 2025



040-27813360 |



samba.ngp@gmail.com |



www.suryaamba.com



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Company Overview

Suryaamba is one of the leading manufacturer of specialty synthetic spun yarns, offering wide product range from 100% polyester and viscose spun yarns as well as blended synthetic yarns, used for weaving. We have capitalized on growing opportunities strengthening our market presence at domestic and in over 20 countries across the globe. We continuously stride and offers innovative product range, specifically tailor-made for the customers. We believe the right strategic insights complemented with technical advancement and superior quality is the foundation of our products.



Vision

Our rooted values enable us to envision to grow better.
Remain at the forefront in high-quality textile products manufacturing.
Create value for shareholders and allied industries.
Remain efficient & positive in developing new markets and products.
Endeavour for the ultimate customer satisfaction.
Satisfy requirement with right use of technology and right Attitude.

Value

Customer centricity
Integrity
Excellence
Innovation
Ethics

Mission

Provide superior quality products at competitive prices and establish a brand value in the international area. Exceed industry standards with exceptional customer and technical service. Maintain our competitive strategic position through leading edge technology. To be the most reliable supplier across textile value chain. Provide a safe, fulfilling and rewarding work environment for employees.



Message from Chairman (CEO)

Dear Shareholders,

It is my privilege, as Chairman of **Suryaamba Spinning Mills Limited**, to welcome you all to the **18th**, Annual General Meeting of our Company for the financial year ended **31st March 2025**. On behalf of the Board of Directors, I thank you for your continued trust, support, and confidence on us.

Economic & Industry Overview

The global economic environment in FY 2024–25 has been marked by sluggish growth, fluctuating commodity prices, and shifting demand trends in the textile sector. Despite challenges such as rising input costs, volatility in Raw Material prices, changes in export demand, currency fluctuations, and geopolitical tensions. Despite these formidable headwinds, Suryaamba Spinning Mills not only navigated these challenges but also achieved a stable financial performance.

Company Performance

The financial results of our Company for FY 2024-25 reflect our team's effective strategy and operational discipline. While we did experience a slight contraction in some areas, our performance highlights our underlying strength and prudent financial management.

(₹ in crore)

Particulars	FY 2024-25	FY 2023-24
Revenue	214.66	218.57
Net Profit	1.17	1.75
Earnings Per Share (EPS)	₹ 4.00	₹ 5.97
Debt-to-Equity Ratio	0.53	0.70

While our top-line revenue saw a modest decline and net profit was impacted by the challenging market conditions, we successfully strengthened our balance sheet. The reduction in our debt-to-equity ratio from 0.70 to 0.53 is a significant achievement, demonstrating our commitment to financial prudence and long-term stability. This strengthened financial position provides us with the flexibility to pursue future growth opportunities.

Strategic Focus for FY 2025-26

Looking ahead, we have identified five key focus areas that will guide our strategy and drive our performance in the upcoming fiscal year.

- **Automation and Productivity:** We will invest in automation to improve operational efficiency, reduce our dependency on the workforce, and enhance overall productivity. Our target is to reduce our existing workforce by 10% in FY26.

- Niche Market Penetration: Our focus will shift toward developing and offering value-added products for niche market segments to enhance our margin levels and secure a competitive advantage.
- Market and Product Diversification: We will actively identify and enter new markets while expanding our product portfolio to increase our variety of offerings.
- Strengthening the Balance Sheet: We are committed to a continued debt reduction strategy to further strengthen our financial health and reduce our interest burden.
- Cost of Debt Reduction: To further improve our profitability, we plan to reduce the cost of our debt by transitioning our banking relationship from SBI IFB to HDFC Bank Ltd, resulting a ROI saving about 200–250 basis points.

We are confident that our strategic roadmap, coupled with our operational strengths, will enable us to deliver long-term value for all stakeholders.

Acknowledgements

On behalf of the Board, I take this opportunity to express our sincere gratitude to:

- Our shareholders for their trust.
- Our employees for their dedication and hard work.
- Our customers and suppliers for their continued partnership.
- Government authorities, Bankers, and the community for their support.

Thank you once again for being with us on this journey. Together, we will continue to weave a stronger, more sustainable, and prosperous future for Suryaamba Spinning Mills Limited.

Thank you.

For Suryaamba Spinning Mills Limited,

**Virender Kumar Agarwal
(Chairman)**

Corporate Information

as on 31st March, 2025

Board Of Directors

Mr.Virender Kumar Agarwal	Chairman & Managing Director
Smt. Seema Agarwal	Joint Managing Director
Mr. Mayank Agarwal	Whole-time Director
Mr. Amit Goela	Independent Director (upto 08.08.2024)
Mr. Nilesh Panpaliya	Independent Director
Smt. Neeraja Kartik	Independent Director
Dr. Neena Parikh	Independent Director (w.e.f. 06.09.2024)

Key Managerial Personnel

Mr. Gajanan N. Chhawsaria	Chief Financial Officer
Smt. Kriti Ladha	Company Secretary & Compliance Officer

Audit Committee

Mr. Amit Goela	Chairman (up to 08.08.2024)
Mr. Nilesh Panpaliya	Chairman (w.e.f.06.09.2024)
Smt. Seema Agarwal	Member
Smt. Neeraja Kartik	Member (w.e.f. 06.09.2024)

Stakeholders' Relationship Committee

Mr. Amit Goela	Chairman (up to 08.08.2024)
Smt. Neeraja Kartik	Member (w.e.f. 06.09.2024)
Smt. Seema Agarwal	Member
Dr. Neena Parikh	Member (w.e.f. 06.09.2024)

Nomination and Remuneration Committee

Mr. Amit Goela	Chairman (up to 08.08.2024)
Mr. Nilesh Panpaliya	Chairman (w.e.f.06.09.2024)
Smt. Neeraja Kartik	Member (w.e.f. 06.09.2024)
Dr. Neena Parikh	Member (w.e.f. 06.09.2024)

Corporate Social Responsibility Committee

Smt. Seema Agarwal	Chairperson
Mr. Mayank Agarwal	Member
Mr. Amit Goela	Member (upto 08.08.2024)
Dr. Neena Parikh	Member (w.e.f. 06.09.2024)

Statutory Auditors Manish N. Jain & Co., Chartered Accountants, 507, 6th Floor Madhu Tower, +Laxmi Bhawan Square, Dharampeth, Nagpur (M.H.) – 440 010	Internal Auditors Wadhvani Sherke & Co., Chartered Accountants, 24, Durga Layout, Pandhurna Road, Saoner, Nagpur (M.H.) 441 107
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Cost Auditors

G.R. Paliwal & Co.

Cost Accountants,
408A, Lokmat Bhawan,
J.L.N. Marg, Ramdaspath,
Wardha Road,
Nagpur (M.H.) 440 012

Secretarial Auditors

Aarju Agrawal & Associates,

Practicing Company Secretaries, Flat
No. 402,
Sai Aadhar Apartment,
Om Sai Nagar, Karodi Naka, Nagpur
(M.H.) 440 030

Banker

State Bank of India, Industrial
Finance Branch, Bharat Nagar,
Nagpur (M.H.) – 440 033

Listing On

BSE Limited,

Phiroze Jeejeebhoy
Towers,
Dalal Street,
Mumbai (M.H.) 400 001
BSE Scrip Code: 533101

Registrar & Share Transfer Agents

KFin Technologies Limited,
301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road,
Nav Pada, Kurla (West), Mumbai - 400070



022-46170911



einward.ris@kfintech.com;



www.kfintech.com

kfinkart.support@kfintech.com;

reachus@kfintech.com



CIN: L18100TG2007PLC053831

Registered Office Address

1st Floor, Surya Towers,
105, S P Road,
Secunderabad (T.G)– 500 003



040-27813360



samba.ngp@gmail.com,
cs@suryaamba.com



www.suryaamba.com

Factory Office Address

Survey No. 300,
Nayakund,
Parseoni Road,
Dist.Nagpur (M.H.)–441 105

Corporate Office Address

A-101, Kanha Apartment,
128, Chhaoni, Katol Road,
Nagpur (M.H.) – 440 013

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT THE EIGHTEENTH (18TH) ANNUAL GENERAL MEETING ("AGM") OF THE MEMBERS OF SURYAAMBA SPINNING MILLS LIMITED ("THE COMPANY") (CIN:L18100TG2007PLC053831) WILL BE HELD ON SATURDAY, 20TH SEPTEMBER, 2025 AT 12 NOON (IST) THROUGH TWO-WAY VIDEO CONFERENCING ("VC") /OTHER AUDIO-VISUAL MEANS ("OAVM") FACILITY TO TRANSACT THE FOLLOWING BUSINESSES.

The proceedings of the Eighteenth (18TH) Annual General Meeting ("AGM") shall be deemed to be conducted at the Registered Office of the Company at 1st Floor, Surya Towers, 105, Sardar Patel Road, Secunderabad, Telangana – 500003 which shall be the deemed venue of the AGM.

Ordinary Business:

1. ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2025 and the Reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2025 and the Reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. DECLARATION OF DIVIDEND

To declare a Dividend on equity shares for the financial year ended March 31, 2025 and, in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT a Dividend at the rate of ₹1/- (Rupees One only) per equity share of ₹10/- (Rupees Ten only) each fully paid-up of the Company, as recommended by the Board of Directors, be and is hereby declared for the financial year ended March 31, 2025 and the same be paid out of the profits of the Company."

3. APPOINTMENT OF SMT. SEEMA AGARWAL (DIN:01430206) JOINT MANAGING DIRECTOR OF THE COMPANY, LIABLE TO RETIRE BY ROTATION

To appoint a Director in place of Smt. Seema Agarwal (DIN:01430206), Joint Managing Director of the Company, who retires by rotation and, being eligible, offers herself for re-appointment and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:



“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, (“the Act”) Smt. Seema Agarwal (DIN:01430206) Joint Managing Director of the Company, who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

4. RE-APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY FOR A PERIOD OF FIVE YEARS AND TO FIX THEIR REMUNERATION

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

“RESOLVED THAT pursuant to the provisions of Section 139 and 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, as amended from time to time, M/s Manish N. Jain & Co., Chartered Accountants, (Firm Registration No: 138430W) be and are hereby appointed as the Statutory Auditors of the Company to hold the office for second term of 5 (Five) consecutive years commencing from the conclusion of this 18th Annual General Meeting till the conclusion of the 23rd Annual General Meeting of the Company, at such professional fees and re-imbursement of out of pocket expenses, if any, in each financial year, as

recommended by the Audit Committee and mutually agreed to between the Board of Directors and the Statutory Auditors of the Company.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) and/or Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters, things and to sign all such documents and writings as may be considered necessary, appropriate, and expedient to give effect to this resolution, including filing of necessary forms with the Registrar of Companies and other statutory authorities as may be required.”

Special Business:

5. APPOINTMENT OF AARJU AGRAWAL & ASSOCIATES, PRACTISING COMPANY SECRETARIES, AS THE SECRETARIAL AUDITOR OF THE COMPANY

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

“RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with Rules 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)



Regulations, 2015 ("SEBI Listing Regulations"), (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force) and subject to all the applicable laws, regulations, notifications, circulars issued in this behalf from time-to-time, and based on the recommendation of the Audit Committee and approval of the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded for appointment of Aarju Agrawal & Associates, Practicing Company Secretaries, holding Certificate of Practice No. 15770 and having Membership No. ACS 42507 of the Institute of Company Secretaries of India, Peer Review No. 2871/2023, as the Secretarial Auditors of the Company, for first term of five (5) consecutive years, commencing from the financial year 2025-26 till the financial year 2029-30 to conduct Secretarial Audit of the Company and to furnish the Secretarial Audit Report.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to fix the annual remuneration plus applicable taxes and out-of-pocket expenses payable to them during their tenure as the Secretarial Auditors of the Company, as determined by the Audit Committee in consultation with the said Secretarial Auditors.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) and/or Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters, things and to sign all such documents and writings as may be considered necessary, appropriate, and expedient to give effect to this resolution, including filing of necessary forms with the Registrar of Companies and other statutory authorities as may be required."

6. RATIFICATION OF REMUNERATION OF COST AUDITORS OF THE COMPANY

To ratify the remuneration of Cost Auditors for the financial year ending March 31, 2026 and, in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148(3) and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Cost Auditors M/s. G. R. Paliwal & Co., Cost Accountants, Nagpur, (FRN: 100058) appointed by the Board to conduct the audit of the cost records of the Company for the financial year ending March 31, 2026, at a remuneration of ₹60,000/- (Rupees Sixty Thousand Only) (plus applicable tax and reimbursement of out of pocket expenses incurred in connection with the audit), be and is hereby ratified and confirmed."



RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) and/or Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters, things and to sign all such documents and writings as may be considered necessary, appropriate, and expedient to give effect to this resolution, including filing of necessary forms with the Registrar of Companies and other statutory authorities as may be required.”

7. RE-APPOINTMENT OF SHRI MAYANK AGARWAL AS WHOLE-TIME DIRECTOR OF THE COMPANY

To re-appoint Shri Mayank Agarwal (DIN: 02749089) as a Whole-time Director and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (‘Act’) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s)

or re-enactment thereof for the time being in force, the approval of the Members be and is hereby accorded for the re-appointment of Shri Mayank Agarwal (DIN: 02749089), as Whole-Time Director of the Company for a period of five (5) consecutive years as per the following terms:

i. Term of Appointment: The term of Appointment of Shri Mayank Agarwal as Whole-Time Director shall be for a period of five (5) years i.e. with effect from August 01, 2025 till July 31, 2030. Though he shall be liable to retire by rotation whilst he continues to hold office of Whole-Time Director; however, his re-appointment on retirement by rotation will not break his length of service as Whole-Time Director.

ii. Remuneration, benefits and perquisites:

Salary: ₹ 1,35,000/- per month.

Commission: Commission not exceeding @ 2% on the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013, may be paid to the Whole-Time Director subject to the condition that the total remuneration for each year shall not exceed the overall limit as provided under Section 197 of the Companies Act, 2013 read with schedule V of the Companies Act, 2013.

Perquisites: In addition to the salary and commission as stated above Shri Mayank Agarwal shall be entitled for the following perquisites:

Category A

The following perquisites and/or allowances given in Category A will be allowed in addition to the salary:



- a) Housing:** Rent free accommodation including facilities or services such as Gas, Electricity, water, etc. or Housing Allowance to the extent of 50% of the salary.
- b) Medical Re-imbursment:** Medical expenses incurred for self & family subject to a ceiling of one month's salary per year or 3 months' salary in a period of 3 years.
- c) Club Fee:** Fee of club subject to a maximum of two clubs, admission and life (corporate) membership fee for any one club.
- d) Leave Travel Concession:** For self and family once in a year incurred in accordance with the rules of the company.

Personal Accident Insurance: Premium of a sum not exceeding ₹4000/- per month towards personal accident insurance policy of Shri Mayank Agarwal.

Category B

- a)** Contribution by the Company to Provident Fund, Superannuation Fund or Annuity Fund as per the rules of the Company.
- b)** Payment of Gratuity subject to an amount equal to half a month's salary for each completed year of service.
- c)** Free use of Car with Driver, telephone and other communication facilities at residence for use of Company's business and the same shall not form part of remuneration.

Reimbursement of travelling, boarding and lodging expenses and other amenities as may be incurred by them from time to time, in connection with the Company's business as per Company rules and the same shall not form part of remuneration.

Minimum Remuneration:

Where in any financial year during the currency of tenure of a Whole-time Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration to the Whole-time Director by way of salary and perquisites as specified supra as minimum remuneration subject to the provisions of Schedule V and such approvals as may be necessary and any other applicable provisions of the Companies Act, 2013, including any amendment thereto from time to time.

iii. Increments: Increments may be given subject to the overall limits specified under Section 197 read with Schedule - V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of appointment and /or remuneration including annual increments based on the performance

appraisal and recommendation of the Nomination & Remuneration Committee, provided the same are not exceeding the limits specified under Section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule - V thereto.



RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) and/or Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters, things and to sign all such documents and writings as may be considered necessary, appropriate, and expedient to give effect to this resolution, including filing of necessary forms with the Registrar of Companies and other statutory authorities as may be required."

8. APPROVAL OF PAYMENT OF REMUNERATION TO SHRI MAYANK AGARWAL TOGETHER WITH REMUNERATION TO ALL EXECUTIVE DIRECTORS BELONGING TO PROMOTER CATEGORY IN TERMS OF REGULATION 17(6)(E) OF SEBI (LODR) REGULATIONS, 2015.

To approve remuneration to Shri Mayank Agarwal along with remuneration to other Executive Directors belonging to promoter or promoter group in the Company till the expiry of their term, and, in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, along with the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provision of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Members of the Company be and is hereby accorded for payment of remuneration to Shri Mayank Agarwal for his term of appointment of five(5) years i.e. with effect from August 01, 2025 till July 31, 2030 as a whole-time director of the Company notwithstanding that the annual remuneration paid during his tenure as a whole-time director together with annual remuneration for all such executive directors belonging to promoter or promoter group in the Company exceeds 5% of the net profits calculated as per the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) and/or Company Secretary of the Company be and are hereby authorized to do all such acts, deeds, matters, things and to sign all such documents and writings as may be considered necessary, appropriate, and expedient to give effect to

"this resolution, including filing of necessary forms with the Registrar of Companies and other statutory authorities as may be required."

Date: May 30, 2025

Place: Nagpur

Registered Office:

1st Floor, Surya towers, 105,

S P Road, Secunderabad, TG 500003

Phone: (040) 27813360

By the Order of Board of Directors
For **SURYAAMBA SPINNING MILLS LIMITED**

Kriti Ladha

Company Secretary & Compliance Officer
ICSI Membership M. No.: ACS 61729

E-mail: cs@suryaamba.com
Website: www.suryaamba.com
CIN: L18100TG2007PLC053831
ISIN: INE360J01011

Notes

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Remote E-voting Period

Start Date:	September 17, 2025 at 9:00 A.M. IST
End Date:	September 19, 2025 at 5:00 P.M. IST

Statutory Notes

1. Pursuant to various circulars issued by the Ministry of Corporate Affairs ("MCA") and SEBI, and other applicable provisions of the Companies Act, 2013 ("the Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (together referred to as "applicable provisions"), the 18th Annual General Meeting ("AGM" / "Meeting") of the Company is being held through video conferencing ("VC") or other audio-visual means ("OAVM").
2. The Notice of 18th AGM is being issued by the Company Secretary and Compliance Officer under the authorization granted by the Board of Directors.
3. Shareholders will be able to attend the AGM through VC / OAVM or view the live webcast by following instructions detailed in 'Attendance and E-voting' section.
4. Pursuant to the applicable provisions, National Securities Depository Limited ("NSDL") has been appointed as the authorized e-voting agency to provide the facility of casting votes by a shareholder using remote e-voting as well as the e-voting system during the AGM.
5. Since this AGM is being held by VC / OAVM, the facility to appoint proxy to attend and cast vote for the shareholders is not available for this AGM. However, pursuant to Section 112 and Section 113 of the Act, representatives of the shareholders such as the President of India or the Governor of a State or body corporate can attend the AGM through VC / OAVM and cast their votes through e-voting.
6. The attendance of the shareholders attending the AGM through VC / OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.
7. The Board of Directors have appointed Smt. Aarju Agrawal of Aarju Agrawal & Associates, Practicing Company Secretaries, as the Scrutinizer.
8. The Scrutinizer shall submit his report to the Chairman of the Meeting or any person authorized by him in writing. The result declared along with the Scrutinizer's Report will be submitted to BSE Limited and will be placed on the Company's website at www.suryaamba.com and on the website of NSDL at www.evoting.nsdl.com, as well as displayed on the notice board at the Registered Office and Corporate Office of the Company, within the prescribed time.

9. Statutory Registers and documents, as required by the Act, are available for inspection at the Corporate office of the Company on all working days, excluding Saturdays and Sundays, between 11:00 A.M. IST and 1:00 P.M. IST, and can also be inspected electronically, up to the date of the AGM.

Shareholders who wish to inspect these documents in any manner shall send their requests to cs@suryaamba.com, mentioning their name, demat account number or folio number, email address, and mobile number.

Attendance and E-voting

10. The voting rights of shareholders shall be in proportion to their shares in the paid-up share capital of the Company as on the Cut-off Date for e-voting, i.e., September 12, 2025. Those who subsequently become shareholders of the Company, holding equity shares as of the Cut-off Date, are eligible to cast their votes and attend the AGM. Any person who is not a shareholder as of the Cut-off Date should consider the Notice for information purposes only.

11. The remote e-voting period begins on Wednesday, September 17, 2025 at 09:00 A.M. and ends on Friday, September 19, 2025 at 05:00 P.M. During this period, shareholders of the Company holding shares either in physical form or in dematerialized form, as on the

Cut-off Date, will be eligible to cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter.

12. General Instructions

- Shareholders who want to cast their votes and attend the AGM should log in following the instructions in the 'Procedure for Login' section.
- Shareholders can join the AGM in the VC / OAVM mode 30 minutes before the scheduled time of the commencement of the meeting. The facility of participation at the AGM through VC / OAVM will be made available to at least 1,000 shareholders on first come first served basis. This will not include large shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc.
- Shareholders who have already voted during the remote e-voting period are not allowed to vote again during the AGM. However, shareholders who attend the AGM and have not voted earlier, provided they are otherwise eligible, can cast their votes during the meeting.

13. Procedure for Login

Mode	Applicable to	Instructions	Helpdesk
01.	Individual Shareholders holding shares in Demat form with NSDL	<p>1. Go to https://eservices.nsdl.com and select “Beneficial Owner” under the “Login” section in IDeAS. Users registered with IDeAS can log in with their existing user ID and password. Unregistered users can register at https://eservices.nsdl.com and select “Register Online for IDeAS” or go to https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Alternatively, users can access the NSDL e-voting system at www.evoting.nsdl.com and click the “Login” icon in the Shareholder/Member’ section. They shall enter the User ID (sixteen-digit demat account number with NSDL) and Password/OTP for authentication.</p> <p>2. After logging in, click “Access to e-voting” to reach the e-voting page. Select the company name “Suryaamba Spinning Mills Limited” to cast votes / join the meeting. In case the Company's name is not available in the list of ongoing events, the user can select the option "NSDL" to directly access the e-voting portal.</p>	Email to evoting@nsdl.co.in or call at 022 4886 7000 / 022 2499 7000

Mode	Applicable to	Instructions	Helpdesk
02.	Individual Shareholders holding shares in Demat form with CDSL	<p>1. Go to www.cdslindia.com, click on the "Login" icon, and select the "New System Myeasi" Tab. Users registered with CDSL Easi / Easiest can log in with their existing user ID and password. Unregistered users shall select the "Registration" option and proceed with login thereafter.</p> <p>Alternatively, users can access the e-voting page directly by selecting the "E-voting" option on the homepage at www.cdslindia.com and enter their Demat Account Number and PAN for authentication.</p> <p>2. After logging in, users can find "Suryaamba Spinning Mills Limited" and choose the option for e-voting or joining the meeting. In case the Company's name is not available in the list of ongoing events, the user can select the option "CDSL" to directly access the e-voting portal.</p>	Email to helpdesk. evoting@cdslindia.com or call at 1800 2109911

Mode	Applicable to	Instructions	Helpdesk
03.	Non-Individual Shareholders holding shares in Demat form with CDSL or NSDL and All Shareholders holding shares in Physical form	<p>1. Go to www.evotingindia.com and click on “Shareholders” and log in using the User ID as applicable: For CDSL: 16 digits beneficiary ID for NSDL: 8 Character DP ID followed by 8 Digits Client ID Shareholders holding shares in Physical Form: Folio Number registered with the Company</p> <p>First time users may log in using their PAN / Date of Birth / Dividend Bank details. Shareholders who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number / e-voting code sent by Company / RTA or may contact the Company / RTA.</p>	Frequently Asked Questions (“FAQs”) and e-voting manual is available at www.evotingindia.com under the “HELP” section

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

Final Dividend

14. The Board of Directors at its Meeting held on May 30, 2025, recommended a Final Dividend of ₹1/- (Rupees One only) per equity share of ₹10/- (Rupee One only) each of the Company for the year ended March 31, 2025 and the same, if approved at the AGM, will be paid per the timelines under the Act. The final dividend shall be paid to such shareholders whose names stand in the Register of Shareholders as beneficial owners as on the Record Date.

Shareholders are requested to update their KYC details with the Depositories for the shares held in dematerialised form, and with KFin Technologies Limited (previously known as KFin Technologies Private Limited), the Company's Registrar and Transfer Agent ("RTA") for the

shares held in physical form, so that they can receive the final dividend for the financial year 2024-25 directly through electronic credit.

15. The Record Date for the payment of final dividend is close of business hours on September 12, 2025 (“Record Date”).

16. Pursuant to the Clause 154 of the Articles of Association of the Company, any member can waive/forgo the right to receive any dividend. A member, if so wishes, can waive/forgo the right to receive dividend for any financial year, by submitting the duly filled prescribed form to the Company’s RTA on or before the Record Date. The prescribed form is available at <https://suryaamba.com/investor-services/>.



**Scan the QR code to view the Dividend
Waiver Form**

17. The Company shall deduct tax at source from dividend paid to shareholders at the prescribed rates. The particulars of deduction of tax on dividend and procedure for submission of documents in that regard are available at <https://suryaamba.com/tds-ondividends/>. The shareholders are requested to submit the necessary documents on or before September 12, 2025.

**Scan the QR code to view the Procedure for
submission of TDS documents**





General Shareholder Information

Speaker Registration

18. Shareholders who would like to express their views / ask questions during the AGM may register themselves as a speaker by sending their request, mentioning their name, demat account number or folio number, e-mail id and mobile number, at cs@suryaamba.com latest by September 17, 2025.

19. Only registered speakers will be allowed to express their views / ask questions during the meeting for a maximum time of 3 (three) minutes each, once the floor is open for shareholder queries.

20. The Company reserves the right to restrict the number of speakers and number of questions depending on the availability of time during the meeting.

21. The shareholders who do not wish to speak during the AGM but have queries may send their queries, mentioning their name, demat account number / folio number, e-mail id and mobile number, to cs@suryaamba.com. These queries will be suitably replied to by the Company by e-mail.

Dispatch of Annual Report through Electronic Mode

22. The Notice of AGM along with the Annual Report for FY25 is being sent only through electronic mode to those shareholders whose e-mail addresses are registered with the Company's RTA / Depositories. Hard copies of the Annual Report shall be sent to shareholders upon request only.

23. Shareholders may note that the Notice of the AGM along with the Annual Report for FY25 is also available for download on the website of the Company at www.suryaamba.com, on the websites of the Stock Exchange, i.e. BSE Limited at www.bseindia.com and on the website of NSDL www.evotingindia.com.

24. For receiving all communication (including Notice and Annual Report) from the Company electronically, the shareholders are requested to update their e-mail addresses with the Depository / RTA.

RTA Services

25. Shareholders can access various services through the web-based application <https://www.kfintech.com>

26. 1.Shareholders can also use the chatbot to ask questions and get information about queries by logging in at <https://www.kfintech.com/>.

Updating KYC (Physical Shareholders)

27. Shareholders holding shares in physical form can update their PAN, KYC details, nomination, contact details, bank A/c details and specimen signature for the respective folios by submitting the application and documents, as may be applicable, to the Company's RTA. The prescribed form(s) are available at <https://suryaamba.com/mandatory-kyc-update/> & on RTA's website at <https://www.kfintech.com>



Transfer to Investor Education and Protection Fund

28. Pursuant to Section 124 of the Act, the dividends that are unclaimed for a period of seven years shall be transferred to the Investor Education and Protection Fund ("IEPF"). Shares on which the dividend remains unclaimed for seven consecutive years shall also be transferred to IEPF.

29. The unclaimed dividend for the financial year 2017-18 is due for transfer to IEPF on September 27, 2025. Hence, shareholders are requested to claim their unpaid dividend within the stipulated timelines.

30. Information regarding the unclaimed dividends and shares already transferred and due to be transferred to IEPF Authority is available on the company's website, along with the procedure to claim the same from IEPF Authority, and can be accessed at <https://suryaamba.com/details-of-shares-to-iepf/>.

Dematerialisation of Physical Share Certificates

31. SEBI now mandates that only shares held in dematerialised form shall be permitted for transfer. Further, the securities shall be issued in dematerialised form while processing requests for transmission / transposition / duplicate certificates, etc. Hence, the shareholders are requested to dematerialise their physical shares as soon as possible.

Registered Office:

1st Floor, Surya towers, 105,
S P Road, Secunderabad, TG 500003
Phone: (040) 27813360
E-mail: cs@suryaamba.com
Website: www.suryaamba.com
CIN: L18100TG2007PLC053831
ISIN: INE360J01011

By the Order of Board of Directors
For **SURYAAMBA SPINNING MILLS LIMITED**

Kriti Ladha
Company Secretary & Compliance Officer
ICSI Membership M. No.: ACS 61729

Place: Nagpur

Date: May 30, 2025



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required under Section 102 of the Companies Act, 2013 ("the Act") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), this statement sets out material facts and disclosures about the Special Business at Item Nos. 4 to 8 of the Notice.

Item No. 4

The Members of the Company at the 13th Annual General Meeting ('AGM') held on August 13, 2020 approved the appointment of M/s Manish N. Jain & Co., Chartered Accountants (Firm Registration No: 138430W), as the Auditors of the Company for first term of five years to hold the office till the conclusion of this AGM, having completed their term as prescribed under Section 139 of the Companies Act, 2013, the Company is required to appoint another Auditor for a period of five years.

In accordance with the Companies Act, 2013 and on the recommendation of Audit Committee and in the best interest of the Company, the Board of Directors have considered and recommended the proposed appointment of M/s Manish N. Jain & Co., Chartered Accountants for a term of five years

The Board of Directors has, based on the recommendation of the Audit Committee, at its meeting held on May 30, 2025, proposed the appointment of M/s Manish N. Jain & Co., Chartered Accountants, (Firm Registration No: 138430W) as the Statutory Auditors of the company for a term of 5 consecutive years, to hold the office from the conclusion of this 18th AGM till the conclusion of the 23rd AGM.

M/s Manish N. Jain & Co. (Firm Registration No: 138430W) is a firm of Chartered Accountants, registered with the Institute of Chartered Accountants of India (ICAI) and is based out in Nagpur, Maharashtra. The Firm has rich and varied experience in the field of Statutory Audit - Risk Based Approach, Ind AS impact study, Risk Advisory Services, Tax Advisory Services and other allied services. The Firm holds a valid Peer review certificate (Certificate No. 020151) as on the date of appointment issued by ICAI.

M/s Manish N. Jain & Co., Chartered Accountants, (Firm Registration No: 138430W) have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act.

The Board of Directors of the Company, based on the fee proposal received and on the recommendation of the Audit Committee, has proposed a professional fee of ₹2 lakhs plus applicable taxes and reimbursement of out of pocket expenses, if any, to M/s Manish N. Jain & Co., towards carrying out the Statutory Audit of the Company. The Board may revise the fee payable to the Statutory Auditors, as per the recommendation of the Audit Committee, as may be mutually agreed with the Statutory Auditors of the Company.



The Company had paid a professional fee of ₹1.70 lakhs towards carrying out the Statutory Audit of the Company to the outgoing Statutory Auditors i.e. M/s Manish N. Jain & Co, Chartered Accountants, (Firm Registration No: 138430W) for the financial year 2024-25. In the opinion of the Audit Committee and the Board of Directors of the Company, the fees payable to M/s Manish N. Jain & Co, Chartered Accountants, is based on the fee proposal received at the time of selection of the Statutory Auditors by the Audit Committee.

None of the Directors, Key Managerial Personnel of the Company and/or any relatives of such Director, Key Managerial Personnel are in anyway concerned or interested in the resolution set out at Item No. 4 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the notice for approval by the Members.

Item No. 5

The Board at its meeting held on May 30, 2025, based on the recommendation of the Audit Committee, after evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., has unanimously approved the appointment of Aarju Agrawal & Associates, Company Secretaries, a peer reviewed sole proprietorship firm (C.P. No.: 15770) as Secretarial Auditors of the Company for a term of five consecutive years commencing from FY 2025-26 till FY 2029-30, subject to approval of the Members.

The appointment of Secretarial Auditors shall be in terms of the amended Regulation 24A of the SEBI Listing Regulations vide SEBI Notification dated 12th December, 2024 and provisions of Section 204 of the Act and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Aarju Agrawal & Associates, a sole proprietorship firm is set up by Aarju Agrawal, who is a Graduate in Arts (B.A.) and Associate Member of the Institute of Company Secretaries of India having overall experience of more than 9 years. She is Peer Reviewed Company Secretary (Peer Review No.: 2871/2023).

The sole proprietorship firm has handled assignments of Secretarial Audit, Corporate Governance Audit, Due Diligence Audit, Annual Return Audit and other certifications and audits under the Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015.

Aarju Agrawal & Associates, has confirmed that the sole proprietorship firm is not disqualified and is eligible to be appointed as Secretarial Auditors in terms of Regulation 24A of the SEBI Listing Regulations. The services to be rendered by Aarju Agrawal & Associates as Secretarial Auditors is within the purview of the said regulation read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024.

The proposed fees in connection with the secretarial audit shall be ₹50,000/- (Rupees Fifty thousand only) plus applicable taxes and other out-of-pocket expenses for FY 2026, and for subsequent year(s) of their term, such fees as may be mutually agreed between the Board of Directors and Aarju Agrawal & Associates. In addition to the secretarial audit, Aarju Agrawal & Associates, shall provide such other services in the nature of certifications and other professional work, as approved by the Board of Directors. The relevant fees will be determined by the Board, as recommended by the Audit Committee in consultation with the Secretarial Auditors.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, in the Resolution set out in Item No. 5 of this Notice.

The Board recommends the Ordinary Resolution as set out in Item No. 5 of this Notice for approval of the Members.

Item No. 6

The Company is directed under the provisions of Section 148 of the Act, read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, to have the audit of its cost records and Audit) Rules, 2014, as amended from time to time, to have the audit of its cost records conducted by a Cost Accountant. Further, in accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company.

The Board of Directors, on the recommendation of the Audit Committee, approved the appointment and remuneration of M/s G. R. Paliwal & Co., (Firm Registration No. 100058), as the Cost Auditors to conduct the audit of the cost records of the Company, for the financial year ending March 31, 2026, at a remuneration of ₹60,000 plus applicable taxes and out-of-pocket expenses.

M/s G. R. Paliwal & Co. have the necessary experience in the field of cost audit and have submitted a certificate regarding their eligibility for appointment as Cost Auditors of the Company. Accordingly, Board recommends the Ordinary Resolution as set out at Item No. 6 of the accompanying Notice for ratification of the remuneration amounting to ₹60,000 plus applicable taxes and out-of-pocket expenses payable to the Cost Auditors for the financial year ending March 31, 2026 for approval by the Members.

None of the Directors, Key Managerial Personnel of the Company and/or any relatives of such Director, Key Managerial Personnel are in anyway concerned or interested in the resolution set out at Item No. 6 of the Notice.



Item No. 7

Shri Mayank Agarwal (DIN: 02749089), born on March 11, 1990 holds a degree in Industrial Engineering from Michigan University, USA and MFAB (Masters in Family Administered Business) from Indian School of Business, Hyderabad. He is on the Board of the Company since August 01, 2009 and presently associated in the capacity of Whole-time Director of the Company.

Shri Mayank Agarwal, a third generation entrepreneur and an industrialist with a stupendous financial and management skills and having strong leadership and communication expertise is steering the Company towards strategic investments in the Textile business that will align with the company's long-term growth plans and create various opportunities for diversification and expansion and also have helped scaled the overseas business across new countries.

The members at the 13th Annual General Meeting (AGM) held on August 13, 2020, had appointed Shri Mayank Agarwal as Whole-time Director of the Company for a period of 5 years w.e.f August 01, 2020 to July 31, 2025. The tenure of Shri Mayank Agarwal as Whole-time Director would lapse on July 31, 2025.

In recognition of his valuable contribution to the overall performance and growth of the Company, the Board has, based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members, approved the re-appointment of Shri Mayank Agarwal as the Whole Time Director of the Company, post completion of his present term, for a further period of 5 (five) consecutive years i.e. with effect from August 01, 2025 to July 31, 2030, liable to retire by rotation at a remuneration given at Item No. 7.

Shri Mayank Agarwal is neither disqualified from being reappointed as Director in terms of Section 164 of the Companies Act, 2013 nor debarred from holding the office of Director pursuant to any SEBI order and has given his consent to act as Whole-Time Director of the Company. Shri Mayank Agarwal satisfies all the conditions as set out in the Section 196(3) of the Act and Part-I of Schedule V to the Act, for being eligible for his appointment. Particulars of his qualifications, brief resume, area of expertise and other details are annexed to this Notice.

Except Shri Virender Kumar Agarwal, Smt. Seema Agarwal & Shri Mayank Agarwal and their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, in the resolution set out at Item No. 7 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 7 of the notice for approval by the Members.

Item No. 8

In terms of Regulation 17 (6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, inserted by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the fees or compensation payable to executive directors who are promoters or members of the promoter group of the listed entity, shall be subject to the approval of the shareholders by special resolution in general meeting, if –

- (i) Annual remuneration payable to such executive director exceeds ₹5 Crore or 2.5 per cent (2.5%) of the net profits of the listed entity, whichever is higher; or
- (ii) Where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent (5%) of the net profits of the listed entity, as calculated under section 198 of the Act.

The approval given by the shareholders shall be valid only till the expiry of the term of such Director.

Shri Mayank Agarwal's re-appointment as Whole-time Director along with terms of remuneration for a term of five years effective from August 01, 2025 is sought for members' approval at Item no.7 of the Notice by way of an Ordinary Resolution.

Further, in accordance with Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and on recommendation of the Nomination and Remuneration Committee / Board of Directors, approval of Members by way of Special Resolution is sought for paying remuneration to Shri Mayank Agarwal proposed at Item no. 7 of the Notice of the 18th AGM, even if the annual aggregate remuneration payable to Shri Mayank Agarwal together with other Executive Directors viz., Shri Virender Kumar Agarwal, Managing Director and Smt. Seema Agarwal, Joint Managing Director belonging to promoter category of the company, exceeds 5% of the net profit of the Company as calculated under section 198 of the Companies Act in any year during the remaining tenure of their appointment.

Except Shri Virender Kumar Agarwal, Smt. Seema Agarwal & Shri Mayank Agarwal and their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, in the resolution set out at Item No. 8 of the Notice.

The Board recommends the Special Resolution set out at Item No. 8 of the notice for approval by the Members.

ANNEXURE TO THE NOTICE

As required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, particulars of Directors proposed to be appointed/re-appointed at the Annual General Meeting are given below:

Name of the Directors:	Smt. Seema Agarwal	Mr Mayank Agarwal
Date of Birth	November 22, 1967	March 11, 1990
Age	58 years	35 years
Nationality	Indian	Indian
Director Identification Number	01430206	02749089
Date of first appointment on the Board	January 01, 2009	August 01, 2009
Qualifications	Bachelor of Arts	Industrial Engineering from Michigan University, USA and MFAB (Masters in Family Administered Business) from Indian School of Business, Hyderabad.
Resume / Expertise in specific functional areas	Rich and wide experience of Textile industry and significantly managing internal affairs of the Company	Overall Business Management including functional expertise in Sales, Marketing, Finance, Strategic planning and Corporate Management.



Inter-se relationships between directors	She is wife of Shri Virender Kumar Agarwal, Managing Director / mother of Shri Mayank Agarwal, Whole-time Director of the Company.	He is son of Shri Virender Kumar Agarwal, Managing Director and Smt. Seema Agarwal, Joint Managing Director of the Company.
Number of Meetings of the Board attended during the year Six out of Six Six out of Six	Six out of Six	Six out of Six
No. of equity shares held in the Company	642250	270997
Directorship in other public or listed Companies as on March 31, 2025	NIL	NIL
Chairmanship/ Membership of Committees of other Board	NIL	NIL

BOARD'S REPORT

To,
The Members,
suryaamba Spinning Mills Limited,
CIN :- L18100TG2007PLC053831

Dear Members,

Your directors take pleasure to present the Board's Report in line with the Companies Act, 2013 ("Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), this report presents the Audited financial results and other developments in respect of the Company during the financial year ended on March 31, 2025 ("FY25"/ "Financial Year").

1. Financial Highlights

The Company's financial performance for the financial year ended March 31, 2025:

(₹ in Lakhs)

	Year ended March 31, 2025	Year ended March 31, 2024
Revenue from operations	21,465.76	21,856.63
Profit before exceptional item and tax	284.97	240.79
Exceptional Item	-	-
Profit before tax but after exceptional item	284.97	240.79
Profit after tax	117.29	175.05
Opening balance in Retained Earnings	4,207.08	4061.33
Closing balance in Retained Earnings	4295.05	4207.08

2. Performance Review

During the year under review, the performance of your Company was influenced by:

- Demand trends in domestic and export textile markets
- Raw material price fluctuations
- Energy and logistic cost variations
- Strategic focus on value-added yarns and sustainable products

The Company's performance has been discussed in detail in the 'Management Discussion and Analysis Report'.

The Company is engaged in the business of Textiles, and there has been no change in the nature of the business of the Company during the financial year ended March 31, 2025.

3. Operational results and the state of the Company's affairs

During the financial year 2024-25, your Company has achieved total income of **₹21,539.66 Lakhs** as against **₹21,936.82 Lakhs** in the financial year 2023-24, i.e., decline of 1.78%.

The EBIDTA and Net Profit for the financial year 2024-25 is **₹1,362.14 Lakhs** and **₹117.29 Lakhs** respectively as against EBIDTA and Net Profit of **₹1448.52 Lakhs** and **₹175.07 Lakhs** respectively in the previous financial year 2023-24, due to unfavorable market conditions.

Domestic revenue relating to FY 2025 is **₹18,679.45 Lakhs** as against the **₹17,100.13 Lakhs** of FY 2024 and Exports relating to FY 2025 is **₹2,678.43 Lakhs** as against the **₹4,479.02 Lakhs** of FY 2024.

4. Material Changes and Commitments

There have been no material changes and commitments affecting the Company's financial position between the end of the financial year and the date of this report other than those which have already been disclosed to the Stock Exchanges.

5. Dividend

During the year under review, the Board has recommended a final dividend of ₹1/- (Rupees One only) per equity share of ₹10/- (Rupee Ten only) each [previous year ₹1/- (Rupees One only) per equity share of ₹10/- (Rupee Ten only) each] for the year ended March 31, 2025. The dividend is subject to approval of shareholders at the ensuing Annual General Meeting ("AGM") and shall be subject to deduction of tax at source. ,

The dividend if approved by the shareholders at the 18th AGM, would involve a cash outflow of ₹29.32 Lakhs.

The total dividend pay-out for the FY25 is ₹1/- (Rupees One only) per equity share of ₹10/- each [previous year ₹1/- (Rupees One only) per equity share of ₹10/- (Rupee Ten only) each].

The dividend payout is in accordance with the Company's Dividend Distribution Policy, which is available on the Company's website at <https://suryaamba.com/policies>.

Your Company is following Dividend Distribution Policy as envisaged under Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The Policy, inter-alia, lays down various parameters relating to declaration/recommendation of dividend.

Dividend Distribution Policy of the Company can be accessed from the website of the Company, <http://www.Suryaamba.com/pdf/policy-on-Dividend-Distribution.pdf>.



Scan the QR code to view the Dividend Distribution policy of the Company

6. Transfer to Reserves

The Board opted not to propose any transfer to reserve at this time, choosing instead to allocate resources toward opportunities that may foster growth and resilience in the future. The decision reflects a careful consideration of our current needs and a strategic approach.

7. Changes in Capital Structure

During the year under review, there were no changes to the Company's share capital. The paid-up equity share capital of the Company is ₹2,93,19,440. Throughout the year, the Company did not issue any shares or convertible securities, including sweat equity and stock option plans.

8. Loans, Guarantees and Investments

During the year under review, the Company has not given any loans; neither provided guarantees nor made any investments covered under the provisions of section 186 of the Companies Act, 2013.

9. Public Deposits

The Company did not accept any public deposits during the year under review, as outlined in Chapter V of the Act and the corresponding Rules.

10. Credit Rating

There has been no change in the credit rating, which is disclosed in the Corporate Governance Report, which forms part of this Annual Report.

11. Directors and Key Managerial Personnel

As on March 31, 2025, your Company's Board has six members. This includes three Executive Directors and three Non-Executive Independent Directors, two of them are Women Independent Directors. You can find details about the Board and Committee composition, director tenure, and more in the Corporate Governance Report, which is part of this Annual Report.

During the year, the following were the changes in Directors/Key Managerial Personnel:

- 1.** Shri Nilesh Panpaliya (DIN: 08499844), Non-Executive- Independent Director was re-appointed as Non-Executive- Independent Director of the Company effective from July 03, 2024 for second term and got approved in the Annual General Meeting held on September 28, 2024.
- 2.** Shri Amit Goela (DIN: 01754804), Non-Executive- Independent Director, retired on completion of his second term of appointment and ceased to be the Director effective from August 08, 2024.
- 3.** Shri Gajanan N. Chhawsaria, Chief Financial Officer of the Company was re-appointed w.e.f. August 14, 2024 for a term of three years.
- 4.** Dr. Neena Parikh (DIN: 10764347), has been appointed as Non-Executive- Independent Director of the Company w.e.f. September 06, 2024 for a term of five years and got approved in the Annual General Meeting held on September 28, 2024.

Subsequent to the year end and up to the date of the Report, the following were the changes:

- 1.** Shri Mayank Agarwal (DIN: 02749089) is re-appointed as Whole-time Director for a period of five years, effective from August 01, 2025, which shall be subject to approval of the shareholders at the ensuing AGM.

The necessary disclosures required under the Act, the Listing Regulations and Secretarial Standards-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI"), for the above-mentioned appointment/re-appointment are provided in the Notice of 18th AGM of the Company.

12. Declaration by Independent Directors

The Company has received declarations from all Independent Directors confirming that they meet the criteria of independence as outlined in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. Additionally, the Independent Directors have declared their compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, regarding their inclusion in the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. There have been no changes in the circumstances affecting their status as Independent Directors of the Company. In the opinion of the Board, the Independent Directors meet the conditions specified under the Act and the Listing Regulations, and they remain independent of management.

This requirement highlights how important independent directors are for providing unbiased oversight. They help make sure that the Board's decisions are not swayed by management or major shareholders.

13. Familiarization Programme for the Independent Directors

In compliance with the requirements of Regulation 25(7) of the Listing Regulations, the Company has put in place a Familiarisation Programme for the Independent Directors to familiarise them with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model etc. The details of the Familiarization Programme are available on the website of the Company at <https://suryaamba.com/policies/>



Scan the QR code to view the Familiarization Programme for the Independent Directors

14. Board Performance Evaluation

Board performance evaluation is carried out under a comprehensive Performance Evaluation Programme (“PEP”) every year.

PEP is a part of the roles and responsibilities of the Nomination and Remuneration Committee (“NRC”). Every year NRC reviews the performance evaluation criteria for the Board as a whole, the Board committees and individual board members, taking into consideration the SEBI guidelines and the guidance note issued by the ICSI.

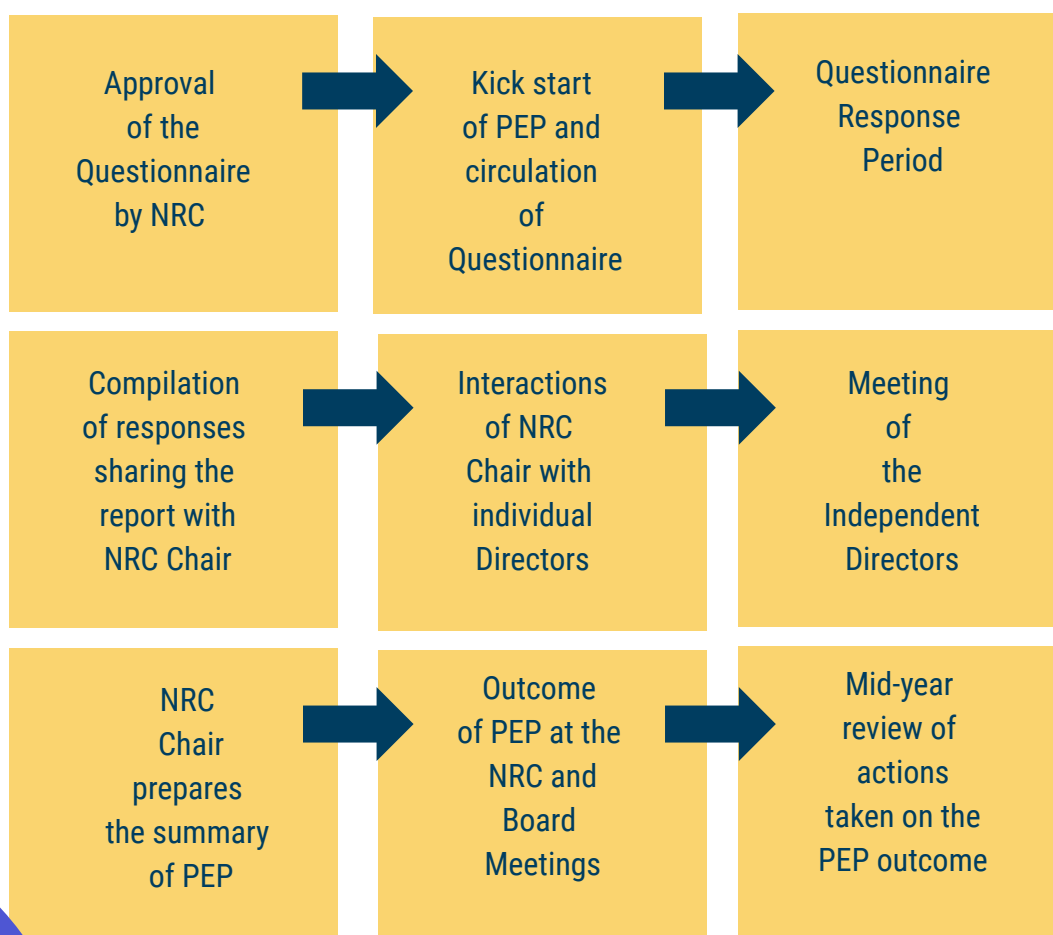
12. Declaration by Independent Directors

The Company has received declarations from all Independent Directors confirming that they meet the criteria of independence as outlined in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. Additionally, the Independent Directors have declared their compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, regarding their inclusion in the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. There have been no changes in the circumstances affecting their status as Independent Directors of the Company. In the opinion of the Board, the Independent Directors meet the conditions specified under the Act and the Listing Regulations, and they remain independent of management.

The PEP 2024-25 was conducted through a dual approach:

- Questionnaire Approach wherein a questionnaire for performance evaluation of the Board as a whole, Board committees and individual Board members was circulated seeking input from each Board member, and
- Interaction Approach wherein the Lead Independent Director had one-on-one interactions with each Board member seeking input and suggestions on the effectiveness of the Board processes

The Overview of PEP 2024-25 is as follows:



15. Remuneration Policy and Criteria for Appointment of Directors

The Company has in place a process for selection of any Director, wherein the NRC identifies persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and the Committee also ensures that the incumbent fulfils such criteria with regard to qualifications, positive attributes, independence, age and other criteria as laid down under the Act, Listing Regulations or other applicable laws and the diversity attributes as per the Board Diversity Policy of the Company. The Remuneration policy, inter alia, covers guiding principles and components such as fixed or variable, retiral benefits, commission, etc.

The Remuneration Policy as approved by the Board is available on the website of the Company and can be accessed at <https://suryaamba.com/policies>.



**Scan the QR code to view the
Remuneration Policy**

Information as per Section 197 (12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in 'Annexure –A' to this Report. Further, the information pertaining to Rule 5(2) & 5(3) of the aforesaid Rules, pertaining to the names and other particulars of employees is available for inspection at the registered office of the Company during business hours and the Annual Report is being sent to the members excluding this. Any shareholder interested in obtaining a copy of the same may write to the Company Secretary and Compliance Officer either at the Registered/Corporate Office address or by email to cs@suryaamba.com.

16. Board Diversity

Your Company recognises and embraces the importance of a diverse board in its success. The Board has adopted the Board Diversity Policy, which sets out the approach to the diversity of the Board of Directors. The said Policy is available on the Company's website at <https://suryaamba.com/policies>.



Scan the QR code to view the Diversity Policy

17. Succession Plan

Your company has an effective succession planning mechanism focusing on the orderly succession of Directors, Key Management Personnel and Senior Management. The NRC implements this mechanism in conjunction with the Board.

18. Management Discussion and Analysis

The Management Discussion and Analysis as prescribed under Part B of Schedule V read with Regulation 34(3) of the Listing Regulations is provided in a separate section and forms part of this Annual Report which includes the state of affairs of the Company and there has been no change in the nature of business of the Company during the financial year ended March 31, 2025.

19. Corporate Governance Report

The Corporate Governance Report and the certificate from the Company's auditors, as stipulated in Schedule V of the Listing Regulations, are provided in a separate section which forms part of this Annual Report.

20. Board Meetings

The Board of Directors of the Company met 7 (seven) times during the year under review. The dates of the Board meetings and the attendance of the Directors at the meetings are provided in the Corporate Governance Report, which forms a part of this Annual Report.

21. Committees of the Board

As on March 31, 2025, the Board has 4 (four) Committees. Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee.

22. Related Party Transactions

All the related party transactions are entered on arm's length basis, in the ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel etc. which may have potential conflict with the interest of the Company at large or which warrants the approval of the shareholders. Accordingly, no transactions are being reported in Form AOC-2 in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014. However, the details of the transactions with Related Parties are provided in the Company's financial statements in accordance with the Accounting Standards. However, the details of the transactions with Related Parties are provided in the Company's financial statements. All Related Party Transactions are presented to the Audit Committee and the Board. Omnibus approval is obtained for the transactions which are foreseen and repetitive in nature. A statement of all related party

transactions is presented before the Audit Committee on a half yearly basis, specifying the nature, value and terms and conditions of the transactions. Financial statements in accordance with the Accounting Standards.

The Policy on Related Party Transactions as approved by the Board is available on Company's website <https://www.suryaamba.com/policies>.

Your Company has adopted a Related Party Transactions Policy. The Audit Committee reviews this Policy from time to time and also reviews and approves all related party transactions, to ensure that the same are in line with the provisions of applicable law and the Related Party Transactions Policy. The Policy was amended by the Board of Directors to incorporate the new requirements introduced under the SEBI Listing Regulations.

The Audit Committee approves related party transactions and wherever it is not possible to estimate the value, approves limit for the financial year, based on best estimates. All related party transactions entered into during the year were in the ordinary course of the business and on arm's length basis. All Related Party Transactions are placed before the Audit Committee for approval. The particulars of material related party transactions, if any, are provided in Form AOC-2 as required under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 as annexed and forms an integral part of this Report.

There are no material significant related party transactions made by the Company except as disclosed in the Annual Report which may have potential conflict with the interest of the Company during the year by your Company.

Further, suitable disclosures as required under the Accounting Standards have been made to the notes of the Financial Statements.

The Board has approved the Policy of the Related Party Transactions, as approved by the Board, is available on the website of the Company at <https://www.suryaamba.com/policies>.



**Scan the QR code to view the Policy on
Materiality of and Dealing with Related Party
Transaction**

As required under Section 134(3)(h) of the Act, details of transactions entered with related parties under the Act are given in Form AOC-2, provided as 'Annexure – B' to this Report.

23.Board Policies

The various policies that the Board has approved and adopted in accordance with the requirements set forth by the Act and the SEBI Listing Regulations can be accessed at our website <https://www.suryaamba.com/policies>.

24. Internal Controls and Internal Financial Controls

The management team recognises that robust internal controls are foundational to sound governance. Actions derived from consensus-based business strategies should operate within a structured system of oversight and balance. The leadership is dedicated to maintaining an internal control environment proportionate to the business's scale and intricacy. This environment is designed to ensure adherence to internal protocols, compliance with pertinent laws and regulations, and the integrity and precision of financial records. It also aims to bolster operational efficiency, safeguard company assets, and aid in preventing and detecting fraud, inaccuracies, and anomalies, thereby substantially mitigating risk exposure.

The Company has established a comprehensive internal controls framework. This framework encompasses an array of policies, procedures, and mechanisms that are pivotal in augmenting operational efficiency and effectiveness, curtailing risks and expenditures, and fostering enhanced decision-making and accountability.

The internal financial controls framework, an integral component of the broader internal controls system, is pivotal in guaranteeing the dependability and precision of financial reporting. This framework facilitates the meticulous preparation of financial statements by generally accepted accounting standards.

25.Whistle-blower Policy/Vigil Mechanism

At Suryaamba, we are dedicated to upholding high standards of professional integrity and ethical conduct in all our business dealings. This Code mandates that our employees embody the Company's core values and engage in business activities with integrity and the utmost ethical standards. Through our Whistle-blower Policy, management proactively works to avert any actions that deviate from this Code. This policy establishes a protected avenue for employees to report any infractions of the Code responsibly. The board sanctioned Whistle-blower policy is accessible on our website at <https://suryaamba.com/policies>. For more in-depth information regarding the Company's Vigil Mechanism, please refer to the Corporate Governance Report included within this Annual Report.



**Scan the QR code to view the
Whistle Blower Policy**

26.Risk Management

Risk Management is a basic key to ensure sustained profitability and stability and also forms an integral and important component of Corporate Governance. The Company has the Risk Management Policy in place which identifies elements of risk, if any, which in the opinion of the Board may threaten the existence of the Company. The objective of the Policy is to develop a 'risk intelligent' culture which drives informed decision making and builds resilience to adverse developments while ensuring that opportunities are exploited to create value for all stakeholders.

The Board / Management puts in place adequate and effective system and resources for the purposes of risk management. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework. Suryaamba believes that a robust risk management system ensures adequate control and monitoring mechanism for a smooth and efficient running of the business. A risk-aware organization is better equipped to maximize the shareholder's value. The Company's future growth is linked to general economic conditions prevailing in the market.

The details of the Financial Risk Management, its objectives and policies are set out in "Note 34B" to the Financial Statements of the Company.

The Company has a robust Enterprise Risk Management (ERM) framework that enables it to strategically take calculated risks to remain competitive and drive growth, while simultaneously mitigating other risks to ensure long term sustainability and stable performance.

In line with this, the Board has endorsed a comprehensive Risk Management Policy,

a synopsis of which can be accessed on our website at <https://suryaamba.com/policies>.



Scan the QR code to view the
synopsis of Risk Management Policy

27. Auditors

Statutory Auditors

Disclosing the details of the Statutory Auditors in the Board's Report helps ensure transparency and gives shareholders and other stakeholders confidence in the Company's financial health and adherence to regulations.

M/s Manish N. Jain & Co., Chartered Accountants, (Firm's Registration. No. 138430W), were appointed as the Statutory Auditors of the Company for a period of 5 (five) years at the 13th AGM of the Company to hold office till the conclusion of the 18th AGM of the Company.

The Auditor's Report for the financial year 2024-25 has been issued with an unmodified opinion.

Secretarial Auditors

The Secretarial Audit verifies whether the Company follows various laws and regulations, strengthening its compliance efforts. The Board is responsible for responding to any issues raised in the audit report, which shows its commitment to making necessary changes and maintaining high compliance standards.

The Board had appointed Aarju Agrawal & Associates, Practicing Company Secretaries, to undertake the Secretarial Audit of the Company for the financial year ended March 31, 2025. The Secretarial Audit Report in the Form No. MR-3 for the year is provided as 'Annexure – C' to this Report.

Pursuant to the amended provisions of Regulation 24A of the SEBI (LODR) Regulations and Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Audit Committee and the Board of Directors at their respective meetings held on May 30, 2025 have approved and recommended for approval of Members, appointment of Aarju Agrawal & Associates, Company Secretaries, as Secretarial

Auditor to conduct the Secretarial Audit of the Company for a term of upto 5(Five) consecutive years, to hold office from financial year 2025-26 till financial year 2029-30. Accordingly, a Resolution seeking Members' approval is included at item No. 5 of the notice convening the Annual General Meeting.

A detailed proposal for appointment of Secretarial auditor forms part of the Notice convening this AGM.

Cost Auditors

Sharing information about the Cost Auditors in the Board's Report promotes transparency and accountability in the Company's cost accounting practices and the accuracy of cost records. This disclosure shows that the Company meets legal requirements and helps stakeholders understand how it manages costs.

Your Board has appointed M/s G. R. Paliwal, Cost Accountants (Firm's Registration No. 100058) as Cost Auditor of the Company for conducting Cost Audit in respect of Textiles of the Company for the FY25.

The Company has maintained the Cost Records as specified by the Central Government under Section 148(1) of the Act.

Internal Auditors

Pursuant to the provisions of Section 138 of the of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014, on the recommendation of the Audit Committee, the Board of Directors of the Company has appointed M/s Wadhvani Sherke & Co., Chartered Accountant having Membership Number: 191285 to conduct the Internal Audit of the Company as per Rule 13 of the Companies (Accounts) Rules, 2014 for the financial year 2025-26.

During the year under review the Internal Audit Report do not contain any adverse remarks or qualification on the functions and activities of the Company.

28. Corporate Social Responsibility ("CSR")

In compliance with the requirements of Section 135 of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the CSR Policy of the Company is available on the website of the Company and can be accessed through the web link at <https://suryaamba.com/policies>.

Scan the QR code to view the CSR Policy



The Annual report on CSR activities, which contains details of expenditures incurred by the Company and brief details on the CSR activities, is provided in, 'Annexure – D' to this Report.

29.Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo as stipulated under Section 134(3)(m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014, is provided as 'Annexure – E' to this Report.

30.Human Resources

Suryaamba considers human resources to be its most valuable asset and continues to put due emphasis on appropriate human resource development for its business. Your Company constantly endeavour to invest in people and processes to improve human capital for the organization and service delivery to its customers. The employees of your Company fully identify with the Company's vision and business goals. Your Company strives to provide a healthy, conducive and competitive work environment to enable the employees excel and create new benchmarks of productivity, efficiency and customer delight.

Suryaamba always believes in maintaining mutually beneficial industrial relations and hence the industrial relations have always been smooth, cordial and trusting.

The priority for the Human Resource function continued to provide a work environment which is safe, diverse, inclusive and full of growth opportunities in line with our Employee Value Proposition of Better Every day, Take Charge, Thrive Together. Going forward, focus will be on further enhancing our employer brand, providing growth & development opportunities to our employees through talent management along with focus on high performance and effectiveness.

Your Board would like to take this opportunity to express their gratitude and appreciation for the passion, dedication and commitment of the employees and look forward to the continued contribution.

31.Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Your Board strongly believes in providing a safe and harassment free workplace for each and every individual working for the Company through various interventions and practices. It is the continuous endeavour of the Management of the Company to create and provide an environment to all its employees that is free from discrimination and harassment including sexual harassment. The Company has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace



(Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. The Company has arranged various interactive awareness workshops in this regard for the employees at the manufacturing sites, R & D set ups & corporate office during the year under review.

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.

For the financial year 2024-25, no complaints were filed, reaffirming our commitment to fostering a culture of dignity, trust, and accountability at every level.

32.Prohibition of Insider Trading

The Company has established a Code of Conduct for Prohibition of Insider Trading ("Code") to govern, monitor, and report trading in the Company's shares by designated persons and their immediate relatives, in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

The Code outlines the procedures that designated persons must follow when trading or dealing in the Company's shares and sharing Unpublished Price Sensitive Information ("UPSI").

The Suryaamba Compliance Team sends bi-weekly communications to inform the designated person about the compliance do's and don'ts related to Insider Trading Regulations, ensuring understanding and adherence to the Code. The Code can be accessed at the Company's website at <https://suryaamba.com/policies>.



**Scan the QR code to view the
Code of Conduct for
Prevention of Insider Trading**

33.Cyber Security

Due to the rise in cyberattacks, we regularly review our cyber security practices and improve our processes and technology controls based on new threats. Our company has real-time security monitoring in place, along with necessary controls at different levels, from individual user devices to networks, servers, applications, and data.

34.Regulatory Orders

Currently, there are no substantial or impactful orders issued by regulatory bodies, courts, or tribunals that could affect the Company's capacity to continue as a going concern. According to the Listing Regulations, the Company is committed to transparently disclosing any significant events, important information, or regulatory directives it receives, ensuring that stakeholders are kept informed on a regular basis.

35.Annual Return

The draft Annual Return as required under sub-section (3) of Section 92 of the Act in form MGT-7 is made available on the website of the Company and can be accessed at <https://suryaamba.com/annual-return>.

36.Secretarial Standards

The Company has complied with the applicable Secretarial Standards as amended from time to time.

37.Other Disclosures

- 1.** During the year under review, the Statutory Auditor, Cost Auditor and Secretarial Auditor have not reported any instances of fraud committed in the Company by its Officers or Employees to the Audit Committee and/or Board under section 143(12) of the Act.
- 2.** There are no proceedings initiated/pending against your Company under the Insolvency and Bankruptcy Code, 2016, and there is no instance of one-time settlement with any Bank or Financial Institution.
- 3.** Under Regulation 20(2)/(2A) of SEBI (LODR) Regulations, 2015 BSE has imposed a fine on the Company for non-compliance of above mentioned Regulation pertaining to the constitution of stakeholder relationship committee. However, On receipt of mail from BSE dated November 21, 2024, with respect to the above mentioned subject, in this regard, The Company explained all the facts along with clarification letter and made a waiver request dated December 4, 2024 to the Stock Exchanges for the same which was subsequently waived off.
- 4.** The Company has not issued any equity shares with differential rights regarding dividends, voting, or other rights.
- 5.** The Company neither has any subsidiary, joint venture nor any associate company.

38. Directors' Responsibility Statement

Pursuant to the requirements under Section 134(5) read with Section 134(3)(c) of the Act, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- a)** in the preparation of the annual accounts for the financial year ended March 31, 2025, the applicable accounting standards have been followed and there are no material departures from the same;
- b)** the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on March 31, 2025 and of the profit of the Company for the year ended on that date;
- c)** the Directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- d)** the Directors have prepared the annual accounts on a going concern basis;
- e)** the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f)** the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

39. Acknowledgements

Your Board wish to thank all stakeholders, employees and business partners, Company's bankers, medical professionals and business associates for their continued support and valuable cooperation.

Your Board also wish to express their gratitude to investors for the faith that they continue to repose in the Company.

For and on behalf of the Board of Directors

Virender Kumar Agarwal
Managing Director
DIN : 00013314

Seema Agarwal
Joint Managing Director
DIN : 01430206

Place: Nagpur

Date : May 30, 2025

ANNEXURE – A

Information required under Section 197 of the Act Read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

(i) Ratio of the remuneration of each director to the median remuneration of the employees of the Company for the FY25 and the percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the FY25:

Remuneration to Directors:

Name of Director	Designation	Remuneration in FY			*Ratio of Remuneration to MRE	Ratio of Remuneration	
		24-25 ₹ in Lakhs	23-24 ₹ in Lakhs	% of Increase from 23-24		Revenue	Net Profit
Virender Kumar Agarwal	Managing Director	47.38	47.38	-	38.24 times	0.00018 times	0.33 times
Smt Seema Agrawal	Joint Managing Director	44.16	44.16	-	35.65 times	0.00017 times	0.30 times
Mayank Agrawal	Wholetime Director	33.94	33.94	-	28.20 times	0.00017 times	0.24 times

Remuneration to Key Managerial Personnel (KMP):

Name of Director	Designation	Remuneration in FY			*Ratio of Remuneration to MRE	Ratio of Remuneration	
		24-25 ₹ in Lakhs	23-24 ₹ in Lakhs	% of Increase from 23-24		Revenue	Net Profit
Gajanan Chhawsaria	Chief Financial Officer	21.30	19.29	10.42%	17.19 times	0.0008 times	0.18 times
Smt. Kriti Ladha	Company Secretary & Compliance Officer	4.41	3.45	27.83%	3.56 times	0.0002 times	0.03 times

* Median Remuneration Employee

** Based on annualized salary and rounded off to two decimals

1. The Median Remuneration of Employees (MRE) excluding Whole-time Directors (WTDs) was ₹1,23,896/-
2. In the financial year, there was a decrease of (15.43%) in the median remuneration employees.
3. There are 954 permanent Employees on the Rolls of the Company as on 31st March, 2025.
4. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year – N.A. and
5. It is affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other employees, adopted by the Company.

Details of employee remuneration as required under provisions of Section 197(12) of the Companies Act, 2013 and Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 forms an integral part of this annual report. The above Annexure is not being sent alongwith this annual report to the members of the Company in line with the provisions of the Act. Members who are interested in obtaining these particulars may write to the Company Secretary at cs@suryaamba.com

FORM NO. AOC – 2

(Pursuant to clause (h) of Sub-Section (3) of Section 134 of the Companies Act, 2013 (“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 arm's length transactions under third proviso thereto.

- a)** Details of contracts or arrangements or transactions not at arm's length basis. There were no contracts or arrangements or transactions entered into during the year ended March 31, 2025, which were not at arm's length basis.
- b)** Details of material contracts or arrangement or transactions at arm's length basis. There were no material contracts or arrangements or transactions entered into during the year ended March 31, 2025.

For and on behalf of the Board of Directors

Virender Kumar Agarwal
Managing Director
DIN : 00013314

Seema Agarwal
Joint Managing Director
DIN : 01430206

Place: Nagpur

Date : May 30, 2025

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the
Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014 and
Regulation 24A of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members,
SURYAAMBA SPINNING MILLS LIMITED
CIN: - L18100TG2007PLC053831
Surya Towers, 1st Floor, 105, Sardar Patel Road,
Secunderabad-500 003 (T.G.), India

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Suryaamba Spinning Mills Limited bearing CIN: - L18100TG2007PLC053831 (hereinafter referred to as "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

My responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. I have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India.

The Auditing Standards require that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company, to the extent the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the Audit Period from April 01, 2024 to March 31, 2025 ("the Audit Period") generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Suryaamba Spinning Mills Limited bearing CIN: - L18100TG2007PLC053831 (hereinafter referred to as “the Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

I have examined the books, papers, minute books, forms and returns filed and other records made available to me and maintained by the Company for the Financial Year ended on March 31, 2025 according to the applicable provisions of:

- i)** The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii)** The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii)** The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv)** Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v)** The following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:
 - (a)** The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b)** The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time;
 - (c)** The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time - (Not applicable to the Company during the audit period);
 - (d)** The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat equity) Regulations, 2021 - (Not applicable to the Company during the audit period);
 - (e)** The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - (Not applicable to the Company during the audit period);
 - (f)** The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with the Client;
 - (g)** The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - (Not applicable to the Company during the audit period);
 - (h)** The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - (Not applicable to the Company during the audit period);

- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (j) The Securities and Exchange Board of India (Depositories and participants) Regulations, 2018;
- (vi) The following are other laws specifically applicable to the Company, namely: -
- The Employee's Provident Fund & Miscellaneous Provision Act, 1952
 - Industries (Development & Regulation) Act, 1951
 - Environment Protection Act, 1986 and other environmental laws
 - Industries Disputes Act, 1947
 - The Employees Compensation Act, 1948
 - Equal Remuneration Act, 1976
 - The Noise Pollution (Regulation & Control) rules, 2000
 - Hazardous Waste (Management, Handling and Transboundary Movement) Rules, 2008
 - Information Technology Act, 2000
 - Foreign Trade Policy 2023-2028
 - The Maternity Benefit Act, 1961
 - The payment of Gratuity Act, 1972
 - The Minimum Wages Act, 1948
 - The Payment of Bonus Act, 1965
 - The Payment of Wages Act, 1936
 - The Factories Act, 1948
 - The Contract Labour (Regulation & Abolition) Act, 1970
 - The Employment Exchanges (Compulsory Notification of Vacancies) Act, 1959
 - The Industrial Employment (Standing Orders) Act, 1946
 - The Water (Prevention and Control of Pollution) Cess Act, 1977
 - Maharashtra Shops and Establishments Act, 1948
 - Maharashtra Labour Welfare Act, 1948
 - Land Revenue Laws of the State of Telangana
 - Acts as prescribed under Direct tax and Indirect Tax
 - Income Tax Act, 1961
 - Goods and Service Tax Act, 2017 and the rules made thereunder
 - Maharashtra Fire Prevention and Life Safety Measures Act, 2006
 - Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013
 - The National and Festival Holidays Act 1963 (Relevant State Acts)

I report that the applicable financial laws, such as the Direct and Indirect Tax Laws, have not been reviewed under my audit as the same falls under the review of statutory audit and by other designated professionals.

I have also examined compliance with the applicable clauses and regulations of the following:

(i) Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) pertaining to Board and General Meetings.

(ii) The Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (hereinafter referred to as “the listing regulation”) and Uniform Listing Agreement(s) entered with BSE Limited;

During the audit period under review, to the best of my knowledge and belief and according to the information and explanations given to me, the Company has generally

complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above, to the extent applicable except mentioned below:

- As per Section 56 of the Companies Act, 2013 the company was required to transmitted the shares of Mr. Ravinder Agrawal who has passed away on 6th October, 2018 and whose shareholding is still reflecting under Promoter’s category in the Shareholding Pattern of the Company holding 100 Equity Shares in physical mode and whose transmission of shares could have already been processed earlier but could not have been done so far and it is still under process.
- Please expedite the process of transmission of shares and rectify the same in Shareholding Pattern of the Company at the earliest.
- The Company has duly filed forms with Ministry of Corporate Affairs (MCA) within the stipulated time allowed under the Companies Act, 2013 except some forms required pursuant to provisions of Companies Act, 2013 and rules made thereunder.
- As per Regulation 20(2)/(2A) of SEBI (LODR) Regulations, 2015 BSE has imposed a fine on the Company for non-compliance of above mentioned Regulation pertaining to the constitution of stakeholder relationship committee. However, On receipt of mail from BSE dated November 21st, 2024, with respect to the above mentioned subject, in this regard, The Company explained all the facts along with clarification letter.

With respect to aforesaid non-compliance under regulation 20(2)/(2A) of SEBI (LODR) Regulation, 2015, the Company had received notice from BSE {bearing reference no. SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (Chapter-VII(A)-Penal Action for Non-Compliance} through which the BSE had levied a fine of Rs. 66,080/- (including GST of Rs. 10,080 @ 18%) for above non-compliance.

Subsequently, as per circular issued by the BSE dated March 31, 2022, The Company made the payment of processing fees of Rs. 10,000 plus GST @ 18% i.e. 11,800 for processing the waiver request dated December 4th, 2024. Now, waiver request still in process. The management had not received any response from BSE.

I further report that;

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act and Listing Regulations.
- -Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All decisions at Board meetings and Committee meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors and Committee(s) of the Board, as the case may be.

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

I further report that the above mentioned Company being a listed entity and this report is also issued pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and circular No. CIR/CFD/CMD1/27/2019 dated 08th February, 2019 issued by Securities and Exchange Board of India.

I further report that as per the information and explanation provided by the management, the Company does not have any material unlisted subsidiary (ies) incorporated in India pursuant to Regulation 16(c) and 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the period under review.

I further report that during the audit period there were no other specific events/actions having a major bearing on the company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines, standards etc referred above.

For **AARJU AGRAWAL & ASSOCIATES**

Company Secretaries
CS Aarju Agrawal
Proprietor

Place: Nagpur

Date: August 05, 2025

ACS No.: A42507

CP No.: 15770

UDIN: A042507G000942714

P/R No.: 2871/2023

Encl. Annexure-I

Note: This report is to be read with my letter of even date which is annexed as 'ANNEXURE-I and forms an integral part of this report.



ANNEXURE – I

To,
The Members,
SURYAAMBA SPINNING MILLS LIMITED
CIN: - L18100TG2007PLC053831
Surya Towers, 1st Floor, 105, Sardar Patel Road,
Secunderabad-500 003 (T.G.), India

Dear Sir/Madam,

Subject.: My report of even date is to be read along with this letter.

1.Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

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

3.I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company and I rely on Auditors Independent Assessment on the same.

4.Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5.The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of process followed by Company to ensure adequate Compliance.

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

7.I have relied upon the information provided by the Management with respect to related party transactions for its compliance.

I further report that the above mentioned Company being a listed entity and this report is also issued pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and circular No. CIR/CFD/CMD1/27/2019 dated 08th February, 2019 issued by Securities and Exchange Board of India.

I further report that as per the information and explanation provided by the management, the Company does not have any material unlisted subsidiary (ies) incorporated in India pursuant to Regulation 16(c) and 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the period under review.

I further report that during the audit period there were no other specific events/actions having a major bearing on the company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines, standards etc referred above.

I further report that during the audit period there were no other specific events/actions having a major bearing on the company's affairs in pursuance of the above-referred laws, rules, regulations, guidelines, standards etc referred above.

For **AARJU AGRAWAL & ASSOCIATES**

Company Secretaries
CS Aarju Agrawal
Proprietor

ACS No.: A42507

CP No.: 15770

UDIN: A042507G000942714

P/R No.: 2871/2023

Place: Nagpur

Date: August 05, 2025

Annual Report on Corporate Social Responsibility
[Rule 8 Of Companies (Corporate Social Responsibility Policy) Rules, 2014]
A) Brief Outline on CSR Policy of the Company

At Suryaamba Spinning Mills Limited, we believe that healthy businesses can only flourish in healthy societies. The Company has identified health, education, environment protection, social development, women empowerment as the areas where assistance is provided on a need-based and case-to-case basis. Your Company persisted with participation in such activities at the local grass root level during the year.

The Company's CSR Policy seeks to touch and transform people's lives by promoting education, health care and employment opportunities. Indeed, it seeks to evaluate the quality of people especially the disadvantaged sections of the society.

The Company's CSR policy reflects its philosophy on social responsibility and lays down the guidelines and mechanism for undertaking socially useful programs aimed at the welfare and sustainable development of the community as a whole. The Company strives to create maximum impact through its CSR activities by leveraging its financial and human resources, networks, and expertise. The CSR Policy and programs focus on the are as covered under Schedule VII of the Companies Act, 2013.

Identified Areas of Engagement:

1. Promoting education, including special education and employment enhancing vocational skills among children and women.
2. Eradicating hunger and poverty and malnutrition and sanitation and making available safe drinking water and
3. Animal Welfare.
4. Promoting health care including preventive health care.

B) Composition of CSR Committee:

The Suryaamba Spinning Mills Limited has set up Corporate Social Responsibility Committee (CSR Committee) as per the requirement of the Companies Act. The members of the CSR Committee are:

S N	Name of Director	Designation / Nature of Directorship Chairman	Nature of Directorship	No of meetings of CSR Commit tee held during the year	No of meetings of CSR Commi tee attended during the year
1.	Smt. Seema Agarwal	Chairman	Joint Managing Director	3	3
2.	Mr Mayank Agarwal	Member	Wholetime Director	3	3
3.	Mr Amit Goela	Member	Non-Executive Independent Director	3	2
4.	Dr. Neena Parikh	Member	Non-Executive Independent Director	3	1

Note:

a) Shri Amit Goela ceased to be Member of Corporate Social Responsibility Committee w.e.f. August 08, 2024 due to completion of his tenure.

b) Dr. Neena Parikh appointed as Member of Corporate Social Responsibility Committee w.e.f. September 06, 2024.

3. The web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the company –

Composition of CSR committee: <https://www.suryaamba.com./committees-of-the-board>

CSR Policy: <https://suryaamba.com/policies/>

4. The details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014: Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: Not Applicable

6. Obligation for the Financial Year: Nil

During the immediate preceding financial year, the Net Profit of the Company was below the threshold limit as specified under 135 of the Companies Act, 2013, hence Corporate Social Responsibility is not applicable for the current financial period, thus the commitment for the current financial period, was computed at ₹NIL.

7. Average Net profits of the Company of the three Financial Years as per section 135(5): Nil

8. Expenditure the Financial Year

a) CSR amount spent or unspent for the financial year: ₹2 lakhs

b) Details of CSR amount spent against ongoing projects for the financial year: Not Applicable

c) Details of CSR amount spent against other than ongoing projects for the financial year: Not Applicable

d) Amount spent in Administrative Overheads: NIL

e) Amount spent on Impact Assessment, if applicable: NIL

Excess amount for set off, if any: NIL

The Company has spent ₹2 Lakhs towards CSR activities on the identified areas as approved by the Board for the Financial Year ended March 31, 2025.

The CSR expenditure was made voluntarily by the Company. The details are as below: -

S N	CSR Project or activity identified	Sector in which the project is covered	Projects or programs (1) Local area or other (2) Specify the State and district where projects or programs was undertaken	Amount outlay (budget) project or programs Wise	Amount spent projects or programs Subheads (1) Direct expenditure on projects or programs. (2) Overheads	Cumulative expenditure up to the reporting period 1st April, 2023 to 31st March, 2025	Amt Spent: Direct or through implem nting agency
1	Promo tion of Educat ion	Distribution of books and other stationery items to poor children	Nayakund, Dist. Nagpur	2	-	-	Suryaamba Foundation , Nagpur

9. a) Details of Unspent CSR amount for the preceding three financial years: NIL

b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s) – Nil

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year – No capital asset was created or acquired during the financial year 2022-23 through CSR spend. (Asset-wise details – Not applicable)

a) Date of creation or acquisition of the capital asset(s). – NA

b) Amount of CSR spent for creation or acquisition of capital asset. – NA

c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. – NA

d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset). – NA

11. Specify the reason(s), if the company has failed to spend two percent of the average net profit as per section 135(5) of the Act: Not Applicable

All the legal compliance relating to CSR has been duly made by the Company in respect of committee, policy etc. New Form CSR-2 specified by the Ministry of Corporate Affairs (MCA) has been duly filed by the Company.

The CSR Committee confirms that the implementation and monitoring of the CSR Policy is in compliance with the CSR Objectives and Policy of the Company.

MAYANK AGARWAL
Member of CSR Committee
DIN : 02749089

SEEMA AGARWAL
Chairman of CSR Committee
DIN : 01430206

Place: Nagpur

Date : May 30, 2025

ANNEXURE – E
CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information as required under section 134(3)(m) of the Companies Act, 2013 read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 for the year ended March 31, 2025, is given below and forms part of the Board's Report.

A. Conservation of energy
i. The steps taken or impact on conservation of Energy:

Synchronized Maintenance schedules, installed horizon series, screw, and compressor, conducted regular energy audit and taken immediate steps to curtail power consumption

ii. The Steps taken by the Company for utilising alternate sources of Energy:

The company looks to explore the possibility of solar power as a green energy.

There was no major capital investment on energy conservation equipment's during the year.

B. Technology absorption:

The Company is continuously making efforts for adaptation of latest technology at its unit to improve the performance, quality and cost effectiveness of its products, upgrading its plant and Machinery. The Company focuses to pioneer the launch of new products that have been successful in the market to adapt at its unit.

The Company has been continuously improving the quality of its existing products and entered into new products and also to reduce the cost of production and optimum energy utilization.

The Company has not imported any technology during the last three years reckoned from the beginning of this financial year 2024-25. Therefore, no such disclosure on details of technology imported, year of import and absorption of technology are applicable.

C. Foreign exchange earnings and outgo:

The details of foreign exchange earnings in terms of actual inflow and outflows during the year are as follows:

(₹ in Lakhs)

	Year ended March 31, 2025	Year ended March 31, 2024
Foreign Earnings (FOB value of Exports, commission earned)	2,464.15	4285.07
Outgo (CIF value of Imports and expenditure in foreign currency)	559.68	909.02

By Order of the Board of Directors

VIRENDER KUMAR AGARWAL
Managing Director
DIN : 00013314

SEEMA AGARWAL
Joint Managing Director
DIN : 01430206

Place: Nagpur

Date : May 30, 2025
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Corporate Governance Report

The report on Corporate Governance for the year ended on 31st March, 2025 as prescribed by the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, (“SEBI Listing Regulations”), is furnished below:

1. Company’s Philosophy on Corporate Governance

Corporate Governance at Suryaamba Spinning Mills Limited (“Suryaamba”) is a value-based framework to manage our Company’s affairs in a fair and transparent manner. As a responsible corporation, we use this framework to maintain accountability in all our affairs and employ democratic and open processes. We have evolved guidelines and best practices over the years to ensure timely and accurate disclosure of information regarding our financials, performance, leadership and governance of the Company.

Suryaamba’s philosophy aims to reach and positively impact lives around the world by adhering to core values of Quality, Reliability, Consistency, Trust, Humility, Integrity, Passion, and Innovation. These values are not only fundamental to the Suryaamba’s identity but also serve as the foundation for its corporate governance practices. The Company wholeheartedly embraces these principles in every interaction with its valued stakeholders, including shareholders, employees, customers, consumers, suppliers, and regulatory authorities, fostering meaningful connections and collaboration.

Promoting in-house governance

Governance thrives through the collective efforts of every individual within the organisation, where each member exemplifies our shared values and principles, irrespective of their role or rank. At Suryaamba, we are genuinely dedicated to cultivating a culture of knowledge sharing and collaboration among our team.

Our corporate governance philosophy is based on the following principles:

- Satisfy the spirit of the law and not merely the letter of the law. Corporate Governance standards should go beyond the law.
- Be transparent and maintain a high degree of disclosure levels.
- Make a clear distinction between personal conveniences and corporate resources.
- Communicate externally, in a truthful manner, about how the Company runs internally.
- Have a simple and transparent corporate structure driven solely by business needs.
- The Management is the trustee of the shareholders’ capital and not the owner.

The Board of Directors (‘the Board’) is at the core of our corporate governance practice and oversees how the Management serves and protects the long-term interests of all our stakeholders. We believe that an active, well-informed and independent Board is necessary to ensure the highest standards of Corporate Governance. Half of our Board i.e., 3 out of 6, are independent. Given below is the report on Corporate Governance at Suryaamba.

2. Code of Conduct The Board of Directors has laid down a Code of Conduct ("Code") for all Board members, the senior management of the Company and all employees including employees of its subsidiary companies. This Code serves as a guide for daily business interactions reflecting our standard for appropriate behaviour and our corporate values, and is designed to prevent, detect, and address any allegation of misconduct and to provide guidance to personnel in recognizing and dealing with important ethical and legal issues and to foster a culture of honesty and accountability within the organisation. The Code of Conduct of the Company is available on the website of the Company at <https://suryaamba.com/policies>.



Scan the QR code to view the Code of Conduct

All the Board Members and Senior Management Personnel affirm compliance with the Code of Conduct as approved and adopted by the Board of Directors and a declaration to this effect signed by the Chairman and Managing Director has been annexed as 'Annexure A' to this Report.

3. Board of Directors

a. Board Composition

Suryaamba is committed to maintaining an optimal board composition that includes both executive and non-executive directors. Focusing on independence and diversity contributes to a balance between internal insights and external perspectives, which enhances governance practices. Furthermore, as part of Suryaamba's commitment to good governance, the Lead Independent Director serves as a member of all Board Committees upholding the highest standards of governance.

Carefully selected for their diverse skills, experience and expertise, the Board of the Company comprises six Directors as of March 31, 2025.

Category of Directors	Name of the Directors	Designation	Inter-se Relationship between Directors
Promoter /Promoter Group Executive Director	1. Shri Virender Kumar Agarwal	Managing Director (DIN:00013314)	<ul style="list-style-type: none"> Husband of Smt. Seema Agarwal Father of Shri Mayank Agarwal
	2. Smt. Seema Agarwal	Joint Managing Director (DIN: 01430206)	<ul style="list-style-type: none"> Wife of Shri Virender Kumar Agarwal Mother of Shri Mayank Agarwal

Category of Directors	Name of the Directors	Designation	Inter-se Relationship between Directors
Promoter /Promoter Group Executive Director	3. Shri Mayank Agarwal	Wholetime Director (DIN:02749089)	• Son of Shri Virender Agarwal and Smt. Seema Agarwal
Independent Directors	4. Shri Amit Goela	(DIN: 01754804) ¹	-
	5. Shri Nilesh Panpaliya ²	(DIN: 08499844)	-
	6. Smt. Neeraja Kartik	(DIN: 08945443)	-
	7. Dr. Neena Parikh ³	(DIN: 10764347)	-

Note:

1. Shri Amit Goela ceased as an Independent Director w.e.f. August 08, 2024 due to Completion of Tenure.

2. Shri Nilesh Panpaliya was re-appointed in the Board of Directors of the Company as on 03.07.2024 upon completion of his first term.

3. Dr. Neena Parikh was appointed as Independent Director in the Board w.e.f. 06.09.2024.

None of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of the Company by the Securities and Exchange Board of India ("SEBI")/Ministry of Corporate Affairs ("MCA") or any such statutory authority. A certificate from a practicing company secretary confirming this is annexed as 'Annexure B' to this Report.

In the opinion of the Board, the Independent Directors fulfill conditions specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and are independent of the management.

b. Board skill matrix

In a dynamic business environment, effective governance requires a well-rounded and strategically skilled board. The board skill matrix serves as a vital framework for assessing the expertise, experience, and competencies of the board members, ensuring alignment with organizational objectives and long-term vision. A distinguished board is the driving force behind strategic vision and corporate resilience, with expertise serving as its cornerstone.

Suryaamba's Board Diversity Policy outlines key characteristics and factors that contribute to a well-rounded and diverse composition of the Board. This policy emphasizes the importance of various perspectives, skills, backgrounds, and experiences to ensure effective governance and decision-making. It aims to create a Board that reflects the rich diversity of our community and stakeholders, thereby enhancing its ability to address complex challenges and seize opportunities.

In view of the Company's business and operations, the Board has identified the various areas and skills for the Board.

Knowledge /Expertise	Skills	Behavioural Traits
Finance and Accounts Legal Governance Domain Knowledge Risk Management Global Exposure Technology and Cyber Security Talent and Performance Management General Management	Strategic Thinking/ Planning Skills Problem Solving Skills Analytical Skills Decision Making Skills Leadership Skills People Skills	Integrity Genuine interest Interpersonal skills/Communication Active participation

This table provides a glimpse into the expertise of the Board members:

Knowledge /Expertise	Mr Virender Kumar Agarwal	Smt. Seema Agarwal	Mr Mayank Agarwal	Mr Nilesh Panpaliya	Smt. Neeraja Kartik	Dr. Neena Parikh
Finance and Accounts	Yes	Yes	Yes	Yes	Yes	Yes
Legal	No	No	Yes	Yes	Yes	No
Governance	Yes	Yes	Yes	Yes	Yes	Yes
Domain Knowledge	Yes	Yes	Yes	Yes	Yes	Yes
Risk Management	Yes	Yes	Yes	Yes	Yes	Yes
Global Exposure	Yes	Yes	Yes	Yes	Yes	Yes
Technology and Cyber Security	Yes	Yes	Yes	Yes	Yes	Yes
Talent and Performance Management	Yes	Yes	Yes	Yes	Yes	Yes
General Management	Yes	Yes	Yes	Yes	Yes	Yes
Skill	Yes	Yes	Yes	Yes	Yes	Yes
Behavioral Traits	Yes	Yes	Yes	Yes	Yes	Yes

c. Other Directorships

In addition to their roles on our Board, the Directors bring valuable experience and expertise from their positions on other Boards and Committees. These external roles not only broaden their perspectives but also enable them to leverage best practices, networks, and insights that benefit the Company.

An overview of the other directorships held by the members of the Board is given below:

Name of the Director	No. of other Directorships and Committee Memberships/Chairmanships as of March 31, 2025			Other Indian Equity Listed entities in which they hold Directorship	Category of Directorship
	Other Directorship ¹	Committee Memberships ^{2&3}	Committee Chairmanships ²		
Shri Virender Kumar Agarwal	0	0	0	NIL	Not Applicable
Smt. Seema Agarwal	0	0	0	NIL	Not Applicable
Shri Mayank Agarwal	0	0	0	NIL	Not Applicable
Shri Amit Goela	0	0	0	VA TECH WABAG LTD	Non-Executive - Non Independent Director
Shri Nilesh Panpaliya	0	0	0	NIL	Not Applicable
Smt. Neeraja Kartik	0	0	0	NIL	Not Applicable
Smt. Neeraja Kartik	0	0	0	NIL	Not Applicable

Notes:

1. Does not include Directorships in Private Limited, Foreign and Section 8 Companies.
2. Includes only Memberships and Chairmanships of Audit and Stakeholders' Relationship Committees.
3. Also includes Chairmanships.

d. Meetings and attendance

The Company prioritizes effective governance by planning meetings well in advance and carefully aligning schedules with regulatory requirements. Predetermined dates are strategically chosen to maximize director availability, ensuring broad participation. Board attendance is one of the key measures of director engagement, and as a good governance practice, directors are required to maintain at least a 75% attendance in a financial year.

Seven Board meetings were held during the financial year ended March 31, 2025.

A summary of the attendance of the Board members is given below:

Knowledge /Expertise	Mr Virender Kumar Agarwal	Smt. Seema Agarwal	Mr Mayank Agarwal	Mr Amit Goela	Mr Nilesh Panpaliya	Smt. Neeraja Kartik	Dr. Neena Parikh
May 28, 2024	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Jul 03, 2024	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Aug 08, 2024	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Aug 14, 2024	Yes	Yes	Yes	No	Yes	Yes	No
Sep 06, 2024	Yes	Yes	Yes	No	Yes	Yes	No
Nov 14, 2024	Yes	Yes	Yes	No	Yes	Yes	No
Feb 12, 2025	Yes	Yes	Yes	No	Yes	Yes	No
No of Meeting entitled to attaned	7	7	7	3	7	7	3
No of Meeting attaneded	7	7	7	3	7	7	3

During the year, two meetings of the Independent Directors were held on September 12, 2024 and February 22, 2025, with all Independent Directors in attendance.

The 17th Annual General Meeting (“AGM”) was held on September 28, 2024 and was attended by all Directors of the Company.

e. Familiarisation Programme

As part of the familiarization programme for the Board Members, the functional heads/senior executives make presentations for the Board Members on various topics covering operations, functional overviews, business performance and opportunities, risk management framework, the regulatory environment in which the Company operates, etc.

Attendance of the Independent Directors for such programmes is available on the website of the Company at <https://suryaamba.com/policies>.



Scan the QR code to view the Familiarization Programme

f. Shareholding of Non-Executive Directors as on March 31, 2025

Name of the Director	No. of Equity Shares
Shri Nilesh Panpaliya	NIL
Smt. Neeraja Kartik	NIL
Smt. Neeraja Kartik	NIL

4. Board Committees
A. Audit Committee

The composition of the Audit Committee and the terms of reference comply with the requirements under Section 177 of the Companies Act, 2013 ("Act") and Regulation 18 of the SEBI Listing Regulations.

The terms of reference of the Audit Committee, inter alia, include, overseeing Company's financial reporting process, reviewing the annual financial statements and auditor's report thereon; reviewing and monitoring the auditor's independence and performance and effectiveness of audit process; recommending appointment and remuneration of the auditors of the Company; reviewing the adequacy of internal audit function, discussing with internal auditors of any significant findings and follow up there on; evaluating internal financial controls and risk management systems; reviewing transactions with related parties, etc.

Meetings and Composition:

Six meetings of the Audit Committee were held during the financial year ended March 31, 2025 on May 28, 2024; August 08, 2024; August 18, 2024; September 06, 2024; November 14, 2024 and February 12, 2025.

The composition of the Audit Committee and a summary of the attendance at meetings are given below:

S N	Name of Director	Designation	Position on the Committee	No of Meetings entitled to attend	No of Meetings attended
1	Shri Amit Goela ¹	Independent Director	Chairman	2	2
2	Smt. Seema Agarwal	Independent Director	Member	6	6
3	Shri Nilesh Panpaliya ²	Independent Director	Chairman	6	6
4	Smt. Neeraja Kartik ³	Independent Director	Member	4	4

Smt. Kriti Ladha, Company Secretary and Compliance Officer of the Company is the Secretary of the Audit Committee.

B. Nomination and Remuneration Committee (“NRC”)

The composition of the NRC and the terms of reference comply with the requirements under Section 178 of the Act and Regulation 19 of the Listing Regulations.

The terms of reference of NRC, inter alia, include, identification, selection and recommendation of senior management personnel and directors; formulation of criteria for evaluation of Directors and Board and carrying out such evaluation; review and recommendation of remuneration of senior management and directors, etc.

Meetings and Composition:

Three meetings of the NRC were held during the financial year ended March 31, 2025 on July 03, 2024; August 08, 2024 and September 06, 2024.

The composition of the NRC and a summary of the attendance at meetings are given below:

S N	Name of Director	Designation	Position on the Committee	No of Meetings entitled to attend	No of Meetings attended
1	Shri Amit Goela ¹	Independent Director	Chairman	2	2
2	Shri Nilesh Panpaliya ²	Independent Director	Chairman	3	3
3	Smt. Neeraja Kartik	Independent Director	Member	3	3
4	Dr. Neena Parikh ³	Independent Director	Member	1	1
Smt. Kriti Ladha, Company Secretary and Compliance Officer of the Company is the Secretary of NRC.					

Notes:

1. Shri Amit Goela ceased to be a Chairman of NRC w.e.f. August 08, 2024.
2. Shri Nilesh Panpaliya appointed a Chairman of NRC w.e.f. September 06, 2024.
3. Dr. Neena Parikh appointed a member of NRC w.e.f. September 06, 2024.

Performance evaluation criteria for Independent Directors

Board Performance Evaluation is carried out under a comprehensive Performance Evaluation Programme every year. The NRC defines the performance evaluation criterion for Independent Directors, which includes parameters, such as knowledge, competency, fulfilment of functions, availability and attendance, initiative, integrity, contribution, independence and independent views and judgement.

The Board’s Report, which forms part of this Annual Report, presents a comprehensive overview of the performance evaluation conducted for the financial year.

C. Stakeholders' Relationship Committee ("SRC")

The composition of the SRC and the terms of reference comply with the requirements under Section 178 of the Act and Regulation 20 of the Listing Regulations.

The terms of reference of SRC, inter alia, include, resolving the grievances of the security holders of the Company; reviewing measures taken for effective exercise of voting rights by shareholders; reviewing adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar and Share Transfer Agent; reviewing the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company, etc.

Meetings and Composition:

Two meetings of the SRC were held during the financial year ended March 31, 2025 on August 08, 2024 and September 06, 2024.

The composition of the SRC and a summary of the attendance at meetings are given below:

S N	Name of Director	Designation	Position on the Committee	No of Meetings entitled to attend	No of Meetings attended
1	Shri Amit Goela ¹	Independent Director	Chairman	1	1
2	Smt. Neeraja Kartik	Independent Director	Chairman	2	2
3	Smt. Seema Agarwal	Independent Director	Member	2	2
4	Dr. Neena Parikh ³	Independent Director	Member	1	1
Smt. Kriti Ladha, Company Secretary and Compliance Officer of the Company is the Secretary of SRC.					

Notes:

1. Shri Amit Goela ceased to be a Chairman of SRC w.e.f. August 08, 2024.

2. Smt. Neeraja Kartik appointed a Chairman of SRC w.e.f. September 06, 2024.

3. Dr. Neena Parikh appointed a member of SRC w.e.f. September 06, 2024.

Compliance Officer:

The Board has designated Smt. Kriti Ladha as the Compliance Officer for the purposes of/under rules, regulations etc. issued by the SEBI, Stock Exchanges, and Companies Act, 2013. Shri Mayank Agarwal is the Nodal Officer for the purpose of IEPF.

Investor Complaints:

Particulars	No. of Complaints
Pending at the beginning of the year i.e., April 1, 2024	0
Received during the year	0
Resolved during the year	0
Pending at the end of the year i.e., March 31, 2025	0

D. Corporate Social Responsibility Committee (“CSR Committee”)

The composition of the CSR Committee and the terms of reference comply with the requirements under section 135 of the Act.

The terms of reference of the CSR Committee, inter alia, include formulation and recommendation of the CSR Policy and the Annual Action Plan for the financial year, and review and monitoring of the implementation of CSR projects, etc.

Meetings and Composition:

Three meetings of the CSR Committee were held during the financial year ended March 31, 2025 on May 27, 2024; August 08, 2024 and September 06, 2024.

The composition of the CSR Committee and a summary of the attendance at meetings are given below:

S N	Name of Director	Designation	Position on the Committee	No of Meetings entitled to attend	No of Meetings attended
1	Smt. Seema Agarwal	Joint Managing Director	Chairman	3	3
2	Shri Mayank Agarwal	Wholetime Director	Member	3	3
3	Shri Amit Goela ¹	Independent Director	Member	2	2
4	Dr. Neena Parikh ³	Independent Director	Member	1	1
Smt. Kriti Ladha, Company Secretary and Compliance Officer of the Company is the Secretary of the CSR Committee.					

Notes:

1. Shri Amit Goela ceased to be a Member of CSR Committee w.e.f. August 08, 2024.
2. Dr. Neena Parikh appointed a member of CSR Committee w.e.f. September 06, 2024.

Recommendations of the Committees of the Board

During the year under review, the Board accepted the recommendations made by the Board Committees.

E. Senior Management

The NRC reviews the criteria in accordance with the definition of Senior Management Personnel as prescribed by the Listing Regulations, and the following individuals are identified as the Senior Management Personnel.

S N	Name	Designation	No of Meetings attended
1	Shri Gajanan N. Chhawsaria	Chief Financial Officer	KMP and CMT Member
2	Shri Pujit Agarwal	VP Marketing	CMT Member
3	Smt. Kriti Ladha	Company Secretary & Compliance Officer	KMP

*Core Management Team ("CMT") / Key Managerial Personnel ("KMP")

5. Remuneration of Directors

Non-Executive Directors

The Non-Executive Directors of the Company are entitled to sitting fees for attending each meeting of the Board/Committee.

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, determines the payment of commission to the Independent Directors from time to time, considering the attributing factors viz., period of directorship during the year, position as a Lead Independent Director, Chairmanship of the Audit Committee and Chairmanship of other Board Committees, time spent on Board processes, etc.

Executive Directors

The Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, approves the remuneration of the Chairman and Managing Director and the Whole-time Director(s) within the overall limit approved by the shareholders.

An agreement has been entered into with Shri Virender Kumar Agarwal for his term of appointment and remuneration as a Managing Director for a period of 5 (five) years from March 01, 2022 to February 28, 2027. Either party can terminate the said agreement by giving notice of 30 (thirty) days.

An agreement has also been entered into with Smt. Seema Agarwal for her term of appointment and remuneration as a Joint Managing Director for a period of 5 (five)

years from October 01, 2022 to September 30, 2027. Either party can terminate the said agreement by giving notice of 30 (thirty) days.

Shri Mayank Agarwal, Whole-time Director, is in full-time employment of the Company, and his term of appointment and remuneration has been approved for a period of 5 (five) years from August 01, 2020 to July 31, 2025. Either party can terminate his directorship by giving notice of 30 (thirty) days.

Remuneration includes salary, bonus, variable pay (if any), perquisites, contribution to provident and superannuation fund and other benefits as per Company's policy, as applicable, from time to time. There is no provision for payment of severance fees.

The details of remuneration paid/payable to the Directors of the Company for the year ended March 31, 2025 are as follows:

Name of Director	Salary & Perquisites Benefits	Contribution to PF	Variable Pay	Bonus	Sitting fees	Commission	Total
Mr Virender Kumar Agarwal	45.00	2.16	--	--	--	--	47.38
Smt. Seema Agarwal	42.00	2.16	--	--	--	--	44.16
Mr Mayank Agarwal	33.00	1.94	--	--	--	--	34.94
Mr Amit Goela ¹	--	--	--	--	0.04	--	0.04
Mr Nilesh Panpaliya	--	--	--	--	0.15	--	0.15
Smt. Neeraja Kartik	--	--	--	--	0.15	--	0.15
Dr. Neena Parikh ³	--	--	--	--	0.11	--	0.11

Notes:

1. Mr. Amit Goela ceased to be an Independent Director of the Company w.e.f. August 08, 2024.

2. Dr. Neena Parikh appointed an Independent Director of the Company w.e.f. September 06, 2024.

6. Related Party Transactions

All contracts/arrangements/transactions entered by the Company during the year under review with the related parties were in the ordinary course of business and on an arm's length basis. The transactions entered into pursuant to the omnibus and specific

are reviewed periodically by the Audit Committee. No transaction of a material nature has been entered into by the Company with its related parties that may have a potential conflict with the interests of the Company. The Policy on Materiality of and Dealing with Related Party Transactions as approved by the Board is available on the website of the Company at <https://www.suryaamba.com/policies>.



Scan the QR code to view the Policy on Materiality of and Dealing with Related Party

7. Prevention of Insider Trading

The Company has a Code of Conduct for Prevention of Insider Trading in compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 to regulate, monitor and report trading by the Designated Person(s)/and other connected person(s). The structured digital database of unpublished price sensitive information is maintained with adequate internal controls.

The Company's Code of practices and procedures for fair disclosure of unpublished price sensitive information is available on the website of the Company at <https://suryaamba.com/policies>.



Scan the QR code to view the Code of practices and procedures for fair disclosure

8. General Shareholder Information

General Meetings

A. Annual General Meeting:

Day, Date and Time	September 06, 2025 at 12 noon, IST
Mode	Through Video Conferencing/Other Audio-Visual means

B. Financial Calendar:

Financial Year: April 01 to March 31.

For the financial year ended March 31, 2024, results were announced on:

First quarter results	August 14, 2024	Third quarter results	February 12, 2025
Second quarter results	November 14, 2024	Fourth quarter results/Year end results -	May 30, 2025

For the financial year ended March 31, 2025, results will be announced tentatively (subject to change) by:

First quarter results	On or before August 14, 2025
Second quarter results	On or before November 14, 2025
Third quarter results	On or before February 14, 2026
Fourth quarter results/Year end results	On or before May 30, 2026
Annual General Meeting for the year ending March 31, 2025	On or before September 30, 2026

C. Location and time of the last three Annual General Meetings and the special resolutions passed, if any:

Year	Meeting	Location	Date and Time	Details of Special Resolutions Passed
2021-22	15 th AGM	Held through Video Conferencing and deemed to be held at the registered office of the Company at 1 st Floor, Surya Towers, 105, S P Road, Secunderabad (T.G) – 500 003 (Registered Office of the Company)	Saturday, August 13, 2022 at 12 Noon	1. Approval of payment of remuneration to Shri Virender Kumar Agarwal together with remuneration to all Executive Directors belonging to promoter category in terms of Regulation 17(6) (e) of SEBI (LODR) Regulations, 2015 2. Approval of payment of remuneration to Smt. Seema Agarwal together with remuneration to all Executive Directors belonging to promoter category in terms of Regulation 17(6)(e) of SEBI (LODR) Regulations, 2015 3. Approval of payment of remuneration to Shri Mayank Agarwal together with remuneration to all Executive Directors belonging to promoter category in terms of Regulation 17(6)(e) of SEBI (LODR) Regulations, 2015 Borrow money with an option to convert it into shares of the Company
2022-23	16 Th AGM	Held through Video Conferencing and deemed to be held at the registered office of the Company at 1 st Floor, Surya Towers, 105, S P Road, Secunderabad (T.G) – 500 003 (Registered Office of the Company)	Saturday, September 09, 2023 at 12:30 P.M.	1. Appointment of Smt. Neeraja Kartik (DIN: 08945443) as an Independent Director of the Company 2. Reclassification of Authorised Share Capital and consequent Alteration of Memorandum of Association
2023-24	17 th AGM	Held through Video Conferencing and deemed to be held at the registered office of the Company at 1 st Floor, Surya Towers, 105, S P Road, Secunderabad (T.G) – 500 003 (Registered Office of the Company)	Saturday, September 28, 2024 at 12:30 P.M.	1. Appointment of Dr. Neena Parikh (DIN: 10764347) as an Independent Director of the Company Re-appointment of Shri Nilesh Panpaliya (DIN: 08499844) as an Independent Director of the Company for a second term of 5 consecutive years

D. Resolution Passed Through Postal Ballot:

During the year, no resolutions were passed through Postal Ballot. So, no details are to display.

Person who conducted the postal ballot exercise: NA

Procedure for postal ballot – Does not arise.

9. Final Dividend for FY 2024-25

A. Record Date for payment of Dividend to Equity Shareholders: Friday, August 29, 2025

B. Dividend Payment Date: Dividend shall be paid within 30 days of the AGM date.

10. Means of Communication

•**Website:** The Company's website www.suryaamba.com contains a separate dedicated section 'INVESTORS' where shareholders' information is available. The Annual Report for FY 2024-25 and Annual Reports for the past years are also available on the website in a user friendly and downloadable form.

•**Financial Results:** The quarterly results are regularly posted by the Company on its website and are also submitted to the Stock Exchange on which the securities of the Company are listed in accordance with the requirements of the Listing Regulations.

•**Annual Report:** Annual Report containing, inter alia, Audited Annual Accounts, Standalone Financial Statements, Board's Report, the Management Discussion and Analysis Report, Auditor's Report, and other important information is available on the website of the Company.

The Annual Report is sent electronically to all shareholders whose e-mail addresses are registered. Hard copies of the Annual Report shall be sent to those shareholders who request them.

11. Shares Related Information

A. Listing Details

Particulars	Details
BSE Limited ("BSE"), Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001	Trading Symbol – 533101
Demat ISIN	INE360J01011

B. Share Transfer System

Effective April 1, 2019, SEBI mandated that shares can be transferred only in Demat. Hence, shareholders cannot lodge a transfer of shares in physical form.

C. Distribution of Shareholding as on March 31, 2025

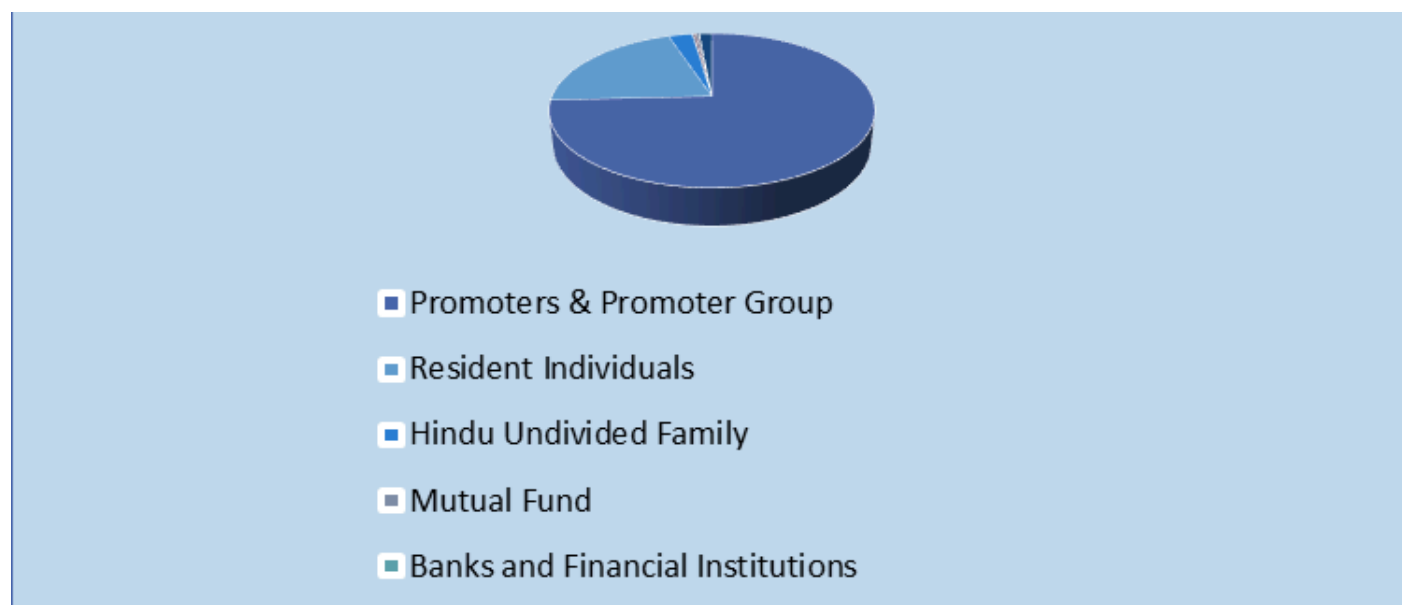
Range of shareholding	No. of Folios		Share of face value ₹ 10/- each	
	Numbers	% of Total Folios	₹upees	% of Total Shares
upto 1- 5000	2,236	92.21	1862970	6.35
5001- 10000	95	3.92	714680	2.44
10001- 20000	45	1.86	645450	2.20
20001- 30000	16	0.66	386390	1.32
30001- 40000	4	0.16	141620	0.48
40001- 50000	7	0.29	306210	1.04
50001- 100000	8	0.33	511230	1.74
100001 & above	14	0.58	24750890	84.42
Total	2,425	100.00	29319440	100.00

D. Category-wise Shareholding of Equity Shares as on March 31, 2025

S N	Category of Shareholders	*No. of Shareholders	Total Shares	% Total Share holding
1	Promoters & Promoter Group	6	2175968	74.22
2	Resident Individuals	2292	604442	20.61
3	Hindu Undivided Family	67	83377	2.84
4	Mutual Fund	2	64	0.00
5	Banks and Financial Institution	2	810	0.03
6	Bodies Corporate	24	13928	0.48
7	Non Resident Indians	17	7046	0.24
8	Non Resident Indian Non Repatriable	15	2831	0.10
9	I E P F	1	43478	1.48
	Total	2425	2931944	100.00

*The difference in total number of shareholders is due to elimination of number of shareholders holding equity shares in the Company, having multiple folio / demat account with same IT PAN. As per SEBI's directions, RTA provide shareholding pattern to listed entity on quarterly basis, after clubbing and eliminating folio / demat account with same PAN.

Shareholding Pattern as on March 31, 2025:



E. Dematerialization of Shares and Liquidity

About 99.4386% of the outstanding equity shares, i.e. 29,15,484 shares out of total 29,31,944 shares of the Company have been dematerialized up to March 31, 2025. Trading in Shares of the Company is permitted only in dematerialized form. The Company's equity shares are fairly liquid and are actively traded on BSE.

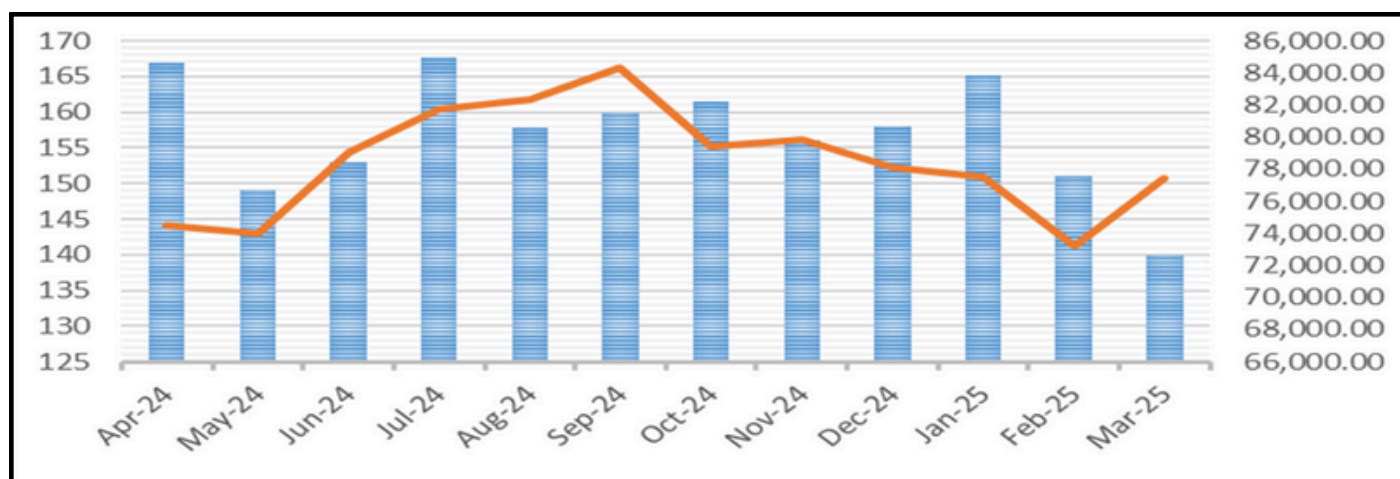
F. Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity:

The Company does not have any outstanding GDRs/ADRs/Warrants/Convertible Instruments as on March 31, 2025.

G. Unclaimed Dividend:

Pursuant to the provisions of Section 124 of the Companies Act, 2013, the Company is required to transfer unclaimed dividends, matured deposits and interest accrued thereon remaining unclaimed and unpaid for a period of seven years from the due date to the Investor Education and Protection Fund (IEPF) set by the Central Government.

The Company has uploaded the details of unpaid and unclaimed dividend amounts lying with the Company on the Company's website (www.suryaamba.com). Given below are the due dates for transfer of unclaimed and unpaid dividend to the Investors Education & Protection Fund (IEPF) by the Company:



12. Investor Correspondence:

<p>Registrars & Transfer Agent For share transfer / dematerialization of shares, payment of dividend and any other query relating to the shares</p>	<p>KFin Technologies Limited Registered Office: 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Mumbai - 400070 022-46170911 E-mail: einward.ris@kfintech.com/ kfinkart.support@kfintech.com/ Website: https://www.kfintech.com</p>
<p>For any other matter or any other queries can correspond with Company Secretary & Compliance Officer of the Company</p>	<p>Company Secretary & Compliance Officer Suryaamba Spinning Mills Limited Registered Office: Surya Towers, 1st Floor, 105, Sardar Patel Road, Secunderabad- 500003, Telangana. Tel. No. 040 27813360 E-mail: cs@suryaamba.com Corporate Office: A-101, Kanha Apartment, 128, Chhaoni, Katol Road, Nagpur-440 013, Maharashtra. Tel. No. 0712-2591072 E-mail: cs@suryaamba.com</p>
<p>IEPF Nodal Officer</p>	<p>Shri Mayank Agarwal Suryaamba Spinning Mills Limited Email: cs@Suryaamba.com,</p>

13. Credit Ratings:

During the financial year 2024-25, India Ratings and Research (Ind-Ra) has affirmed Company a Long Term Issuer Rating of 'IND BBB'. The instrument wise rating actions are given below:

Instrument Type	Size of Issue (million)	Rating/ Outlook	Remarks
Fund-based working capital limits	INR 190	IND BBB/ Negative	No revisions in credit rating during the financial year
Non-fund-based working capital limits	INR 50	IND A3+	No revisions in credit rating during the financial year
Term loan	INR 205.74	IND BBB/ Negative	No revisions in credit rating during the financial year

14. Plant Locations as on March 31, 2025

Location	Address
Nagpur Plant	Survey No. 300, Nayakund, Parseoni Road, Near Ramtek Dist. Nagpur- 441105, Maharashtra.

15. Other Disclosures:

(i) Under Regulation 20(2)/(2A) of SEBI (LODR) Regulations, 2015 BSE has imposed a fine on the Company for non-compliance of above mentioned Regulation pertaining to the constitution of stakeholder relationship committee. However, On receipt of mail from BSE dated November 21, 2024, with respect to the above mentioned subject, in this regard, the Company explained all the facts along with clarification letter and made a waiver request dated December 4, 2024 to the Stock Exchanges for the same which was subsequently waived off.

(ii) There were no other instances of non-compliance by the Company on any matters related to the capital markets or penalties, strictures imposed on the Company by the Stock Exchange(s) or SEBI or any statutory authority on any matter related to capital markets.

(iii) The Company has laid down procedures to inform Board members about the risk assessment and its minimization, which is periodically reviewed to ensure that risk control is exercised by the management effectively. (i) The Company has a Whistle-Blower Policy/Vigil Mechanism to monitor the actions taken on complaints received under the said policy. This policy also outlines the reporting procedure and investigation mechanism to be followed in case an employee or external stakeholders blows the whistle for any wrong-doing in the Company.

The policy is available on the website of the Company at <https://suryaamba.com/policies>. No personnel have been denied access to the Audit Committee.



Scan the QR code to view the Whistle-blower Policy

(v) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, are provided in the Board's Report. The number of complaints during the financial year is given below:

Particulars	Information
Number of complaints filed during the financial year	NIL
Number of complaints disposed of during the financial year	NIL
Number of complaints pending as on the end of the financial year	NIL

(vi) The Company follows financial year from April to March.

(vii) (i) Details of compliance and Adoption of non-mandatory requirements for the year ended March 31, 2025:

-The Company sends quarterly financial results along with a summary of significant events to the shareholders whose e-mail addresses are available with the Company/RTA.

-The Statutory Auditor has issued an unmodified opinion on the financial statements of the Company.

- The findings of the Internal Audit are reported to the Audit Committee periodically.

(viii) Disclosure of the compliance with corporate governance requirements specified in regulation 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements), 2015:

Regulation No.	Particulars	Compliance Status (Yes or No/NA)
17	Board of Directors	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stakeholders Relationship Committee	Yes

Regulation No.	Particulars	Compliance Status (Yes or No/NA)
21	Risk Management Committee	NA
22	Vigil Mechanism	Yes
23	Related Party Transactions	Yes
24	Corporate Governance requirements with respect to subsidiary of the Company	NA
25	Obligations with respect to Independent Directors	Yes
26	Obligations with respect to Directors and Senior Management	Yes
27	Other Corporate Governance Requirements	Yes
46(2)(b)	Website	Yes

(xi) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements:

During the year, the Company has fully complied with the mandatory requirements as stipulated under SEBI (LODR) Regulations, 2015.

The status of compliance with discretionary recommendations and adoption of the non-mandatory requirements as specified in Regulation 27(1) of the SEBI (LODR) Regulations, 2015, is provided below:

a. The Board: The Chairman of the Company is Executive Director.

b. Shareholder Rights: Half-yearly and other Quarterly financial statements are published in newspapers, uploaded on company's website www.suryaamba.com and same are not being sent to the shareholders.

a. Modified Opinion(s) in Audit Report: Auditors have raised no qualification on the financial statements.

b. Separate posts of Chairperson and Chief Executive Officer: Shri Virender Kumar Agarwal is the Chairman and Managing Director of the Company.

c. Reporting of Internal Auditor: The Internal Auditor reports to the Audit Committee. In compliance with Clause E of Schedule V, the Company has obtained Compliance Certificate from M/s Manish N. Jain & Co., the Statutory Auditors of the Company regarding the compliance of conditions of corporate governance, which forms part of this Annual Report, and is annexed to this Report as 'Annexure C'.

For and on behalf of the Board of Directors

Virender Kumar Agarwal
Managing Director
DIN : 00013314

Seema Agarwal
Joint Managing Director
DIN : 01430206

Place: Nagpur

Date : May 30, 2025



ANNEXURE A

Declaration by Managing Director Pursuant to Regulation 34(3) and Part D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 regarding Compliance with the Code of Conduct

To
The Members,
I, Virender Kumar Agarwal, Managing Director of Suryaamba Spinning Mills Limited ("the Company") hereby declare that, to the best of my information, all the Board Members and Senior Management Personnel of the Company have affirmed their compliance and undertaken to continue to comply with the Code of Conduct laid down by the Board of Directors of the Company.

For **Suryaamba Spinning Mills Limited**

Virender Kumar Agarwal
Managing Director
DIN : 00013314

Place: Nagpur

Date : May 30, 2025



CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

*(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)*

To,

The Members of

Suryaamba Spinning Mills Limited

1st Floor, Suryatowers, 105, S P Road,

Secunderabad-500 003 T.G. IN

I have examined the relevant disclosures provided by the Directors (as enlisted in Table A) of **Suryaamba Spinning Mills Limited** bearing **CIN L18100TG2007PLC053831**, having registered office at 1st Floor, Surya towers, 105, S P Road, Secunderabad-500 003 T.G (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my Knowledge and based on the following:

- Documents available on the website of the Ministry of Corporate Affairs;
- Verifications of Directors Identification Number (DIN) status on the website of the Ministry of Corporate Affairs;
- Disclosures provided by the Directors (as enlisted in Table A) of the Company; and
- Debarment list of the Bombay Stock Exchange and National Stock Exchange,

I hereby certified that none of the Directors on the Board of the Company (as enlisted in Table A) have been debarred or disqualified from being appointed or continuing as directors of the Company by the Securities Exchange Board of India, Ministry of Corporate Affairs or any such other statutory authority as on March 31, 2025.

S N	Name of the Directors	DIN	*Date of appointment in the Company
1	Shri Virender Kumar Agarwal	00013314	May 5, 2007
2	Smt. Seema Agarwal	01430206	January 1, 2009
3	Shri Mayank Agarwal	02749089	August 1, 2009
4	Dr. Neena Dashratlal Parikh	10764347	September 6, 2024
5	Shri Nilesh Panpaliya	08499844	July 3, 2019
6	Smt. Neeraja Kartik	08945443	August 12, 2023

*the date of appointment is as per the MCA Portal.

Ensuring the eligibility of for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **AARJU AGRAWAL & ASSOCIATES**

Company Secretaries

CS Aarju Agrawal

Proprietor

ACS No.: A42507

CP No.: 15770

UDIN: A042507G000413922

P/R No.: 0871/2025

Place: Nagpur

Date: May 22, 2025



Independent Auditor's Certificate On Corporate Governance

To,
The Members of
Suryaamba Spinning Mills Limited
1st Floor, Suryatowers, 105, S P Road,
Secunderabad-500 003 T.G. IN

1. The Certificate is issued in accordance with the terms of our Engagement letter reference no. SASML/SA/01 dated August 17, 2020.

2. We, **MANISH N JAIN AND CO.**, Chartered Accountant, the Statutory Auditors of SURYAAMBA SPINNING MILLS LIMITED ("the Company"), have examined the compliance of conditions of Corporate Governance by the Company, for the year ended 31st March, 2025, as stipulated in regulation 17 To 27 and clause (b) to (i) of the regulation 46(2) and Para C and Para D of Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended ("the Listing Regulations").

Management's Responsibility

3. The Compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and Maintenance of internal control and procedures to ensure the compliance with condition of the Corporate Governance stipulated in the Listing Regulations.

Auditors' Responsibility

4. Our responsibility is limited to examine the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial Statements of the Company.

5. We examined the books of Accounts and other relevant records and documents maintained by the Company for the purpose of providing reasonable assurance on the compliance with the Corporate Governance requirement by the Company.

6. We have carried out the examination of the relevant records of the Company in accordance with the Guidance Note on Certificate on Corporate Governance issued by the Institute of Chartered Accountant of India ("the ICAI"), the standards on Auditing specified under section 143(10) of the Companies Act, 2013 in so far as applicable for the purpose of certificate for the special purpose issued by the ICAI with requires that we comply with the ethical requirements of the code of Ethics issued by the ICAI.

7. We have complied with the relevant applicable requirements of Standards on Quality Control (SQC – 1), Quality Control for the Firms that performs Audit and Reviews of the Historical Financial Information, other assurance and Related Service Engagements.

Opinion

8. Based on our examination of relevant records and according to the information and explanation provided to us and the representations provided by the Management, we certify that the Company has complied with the condition on Corporate Governance, as stipulated in regulation 17 to 27 and clause (b) to (i) of the regulation 46(2) and Para – C and Para – D of Schedule V of the Listing Regulations during the year ended 31st March, 2024.

9. We state that such compliance is neither assurance as to future viability of the Company nor the efficiency or effectiveness with which the Managements has conducted the affairs of the Company.

For MANISH N JAIN & CO.
Chartered Accountants
FRN No. 0138430W

Place: **Nagpur**
Date: **July 03, 2025**
UDIN No.: 25175398BMIEJV5082

ARPIT AGRAWAL
Partner
Membership No. 175398



CEO/CFO CERTIFICATION IN RESPECT OF FINANCIAL STATEMENTS

For the financial year ended March 31, 2024

(Pursuant to Regulation 17(8) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015)

To,
The Board of Directors,
Suryaamba Spinning Mills Limited,

We hereby certify to the Board that:

(a) We have reviewed the financial statements and the cash flow statement for the financial year ended 31st March, 2024 and that to the best of our knowledge and belief:

(i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

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

(d) We have indicated to the Auditors and the Audit Committee:

(i) Significant changes, if any, in internal control over financial reporting during the year;

(ii) Significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Suryaamba Spinning Mills Limited

Virender Kumar Agarwal
Managing Director
DIN : 00013314

GAJANAN N CHHAWSARIA
Chief Financial Officer

Place: **Nagpur**

Date: **May 30, 2025**



Management Discussion and Analysis Report

ECONOMIC OVERVIEW

GLOBAL ECONOMIC SCENARIO

The global economy continues to face significant headwinds, driven by slowing growth, persistent inflationary pressures and escalating geopolitical uncertainties. Recent forecasts from major economic institutions indicate a downturn in global economic activities, particularly impacting major economies like the United States and China.

Labour markets remained relatively robust, with unemployment rates hovering near historic lows, although there were signs of slight softening. Strong nominal wage increases, coupled with declining inflationary pressures, led to an improvement in real household incomes.

Nevertheless, private consumption stayed muted, reflecting cautious consumer sentiment and persistent uncertainty.

Geopolitical tensions, especially in Eastern Europe and the Middle East-intensified, contributing to global instability. These developments disrupted trade, investment flows, and financial markets, continuing to weigh on business confidence and long-term investment planning.

GLOBAL ECONOMIC SCENARIO

The International Monetary Fund (IMF) has notably revised downwards its global growth forecast to 2.8% for 2025, a sharp reduction from the previous estimate of 3.3%. The United Nations Conference on Trade and Development (UNCTAD) has projected an even lower growth rate of 2.3%, citing intensified trade tensions and lingering uncertainties as primary drivers of this recessionary trajectory.

The Peterson Institute for International Economics (PIIE) similarly forecasts a slowdown, estimating global GDP growth at 2.7% in 2025 and marginally improving to 2.8% in 2026, compared to 3.2% growth experienced in

INDIAN ECONOMIC SCENARIO

Economic Growth Outlook

The World Bank has lowered India's GDP growth estimate to 6.5% for FY 25 and further reduced it to 6.3% for FY26, primarily due to global economic weaknesses, slow private investment growth and public capital expenditure falling short of government targets. Concurrently, the IMF has adjusted India's GDP growth projection downward to 6.2% for 2025 from an earlier forecast of 6.5%.

Inflation and Monetary Policy

In its 54th meeting on 9th April, 2025 the Monetary Policy Committee (MPC) unanimously decided to reduce the policy repo rate by 25 basis points, bringing it down to 6% with immediate effect.

India's headline inflation has moderated notably, reaching 3.34% in March 2025, down significantly from 6.2% in October 2024. The Reserve Bank of India (RBI) is aiming to maintain inflation within its targeted range of 2 – 6%.

The RBI projects CPI inflation for FY 26 at 4%, demonstrating controlled inflation dynamics and allowing monetary easing to support economic activity. Retail inflation in India has shown a consistent decline over the past three financial years, easing from 6.7% in 2022-23 to 5.4% 2023-24 and further to 4.6% in 2024-25.

Meanwhile, the annual inflation rate based on the All-India Wholesale Price Index (WPI) stood at 2.05% (provisional) for March 2025, compared to March 2024.

Rupee and Exchange rate

Geopolitical tensions led to volatility in currency markets, with the Indian rupee closing at 84.29 per dollar on 5th May, 2025, marginally weaker due to ongoing geopolitical concerns. The exchange rate has seen wide fluctuation during the last one year from a high at 87.997 in February 2025 to a low at 82.95 in June 2024 and average being at 84.639.

GROWTH OF THE INDIAN ECONOMY

	FY 23	FY 23	FY 24	FY 25E
Real GDP Growth (%)	8.7	7.2	9.2	6.5

E: Estimated

(Source: MoSPI, Financial Express)

GROWTH OF THE INDIAN ECONOMY QUARTER BY QUARTER, FY 2024-25

	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25E
Real GDP Growth (%)		5.6	6.2	7.6

E: Estimated

Outlook: India is expected to remain the fastest-growing major economy. The services sector is likely to sustain its momentum, manufacturing activity is expected to accelerate (driven by government initiatives to enhance logistics infrastructure and tax reforms).

STRUCTURE AND DEVELOPMENT OF THE MMF INDUSTRY

The Man-Made Fibre ("MMF") industry is witnessing steady global growth, driven by rising demand for synthetic and sustainable fibres, though growth rates vary across regions. MMF is mainly of two types, synthetic and cellulosic fibres. The synthetic fibres include polyester, nylon, acrylic, polypropylene and aramids, and the cellulosic fibres consist of viscose fibre and modal, etc.

The demand for MMF is increasing rapidly as a substitute for cotton amid changes in global fashion trends. Currently, MMF dominates the global textile fibre consumption, holding 79% of the global share, and the remaining is cotton, as per the International Cotton Association data. The share of MMF has been steadily increasing due to the inherent limitations of the growth of cotton and other natural fibres. Global fibre demand is expected to reach 149 million tons in 2030.

The MMF industry in India is self-reliant across producer of both polyester and viscose globally. The textile and apparel industry is one of the largest contributors to India's economy, providing employment to millions and generating substantial foreign exchange earnings. With strong policy support, infrastructure development and a skilled workforce, India has emerged as a preferred investment destination in the global textile sector.

Government Support and Initiatives

The government has introduced multiple schemes to enhance textile production, boost investments and promote exports, including:

- a)** Production Linked Incentive (PLI) Scheme for Textiles: To increase manufacturing in man-made fibre (MMF) and technical textiles.
- b)** PM MITRA (Mega Integrated Textile Region and Apparel) Parks: To develop world-class industrial infrastructure for textile manufacturing. A total of 7 parks have been established in states of Gujarat, Maharashtra, Madhya Pradesh, Tamil Nadu, Karnataka, Uttar Pradesh and Telangana.

- c) Amended Technology Upgradation Fund Scheme (ATUFS): To incentivise credit flow for benchmark credit linked technology upgradation.
- d) Samarth (Scheme for Capacity Building in Textile Sector): To provide skill training to workers in the textile industry, in partnership with the Ministry of Skill Development & Entrepreneurship.
- e) Textile Cluster Development Scheme (TCDS): To create an integrated workspace and linkages based ecosystem for existing as well as potential textile units/clusters to make them operationally and financially viable.
- f) National Technical Textiles Mission (NTTM): To boost Technical Textiles in the country.
- g) The Union Budget announced an outlay of Rs. 5,272 crores for the Ministry of Textiles for 2025-26. This is an increase of 19% over budget estimates of 2024-25 (Rs. 4,417.03 crore).
- h) Bharat Tex 2025, India's largest global textile event, was successfully organized from 14th to 17th February, 2025, at Bharat Mandapam, New Delhi. Bharat Tex 2025

OPPORTUNITIES AND THREATS

OPPORTUNITIES

- Rising global demand and geopolitical shifts are creating favourable supply chain opportunities, positioning India better than China, Vietnam, and Bangladesh
- India's expanding domestic market, fuelled by a growing middle class, e-commerce growth, and Gen Z consumption trends, is driving strong demand
- Government initiatives like PM MITRA Parks, the PLI Scheme, and RoSCTL are boosting investment and expansion in the textile sector
- India's textile exports could grow from USD 45 billion to USD 100 billion, creating up to one million jobs annually through 2030

Recent state policies in the Uttar Pradesh, Bihar, Odisha & Madhya Pradesh offer substantial incentives, including capital subsidies, employment support, and tax exemptions, in order to encourage the establishment of textile units lead to job creation

- India's growing emphasis on textile recycling and the circular economy offers a chance to promote sustainable manufacturing and generate green jobs
- The UK imports USD 20 billion in textiles, with India holding a 5% share. The FTA strengthens India's position against Bangladesh and Vietnam

THREATS

- India's export competitiveness remains low, trailing China, Vietnam, and Bangladesh due to high production costs, lower labour efficiency, fragmented supply chains, and weak vertical integration
- India faces supply chain and cost challenges, with a fragmented cotton supply raising logistics costs and high raw material prices making man-made fibres like polyester and viscose costlier than in China

Complex regulations and trade barriers, including burdensome export procedures and limited FTAs, disadvantage India against competitors like Vietnam in major markets

- Rising sustainability norms, led by global brands and strict EU regulations, challenge Indian MSMEs, especially in meeting demands for green sourcing, renewable energy, and recycling
- Fast fashion and rising textile waste pose growing concerns, with India's recycling market still small despite expected growth amid global waste projections for 2030
- Labour issues like increasing minimum wages, high attrition and migrant worker challenges cause workforce instability, with shortages in textile hubs and underutilized surplus in other states
- Sustainability compliance costs are rising as global regulations demand stricter environmental and labour standards, increasing production expenses

COMPANY PERFORMANCE

The overall journey of FY25 was marked by dynamism, turbulence, and constant flux, shaped by early-year industrial action and the national general elections, disruptions in neighbouring countries, followed by strategic shifts in product mix and the recent imposition of tariffs.

RISKS & CONCERNS

The Company has a robust Enterprise Risk Management framework for timely and effective identification, assessment, and mitigation of key business and operational risks. The key risks and their corresponding mitigation measures are described below:

Raw Material Risk:

The volatility in prices of raw materials such as specialty fibres and yarns, glass roving, specialty chemicals, and resins increases the input costs which adversely impacts the Company's profitability. Further, many raw materials used in AMD correlates with crude oil prices and volatility in crude oil prices may weaken AMD margins.

The Company monitors price fluctuations and follows inventory management and responsive procurement policy to ensure timely procurement of raw materials at competitive prices. It also engages in contracts with clients and tries to pass on variations in the prices of raw materials to them to protect margins.

Economic Risk:

The geopolitical turmoil, global economic slowdown, high inflation and the threat of a looming recession in key markets like the US and Europe have led to a slowdown in the export market. Demand compression could reduce the Company's export business. The macroeconomic environment in the US/EU markets has started to improve though the export demand continues to remain uncertain. However, the domestic market will continue to provide sizeable business opportunities for the Company.

Exchange Rate Volatility Risk:

Since a significant portion of the Company's revenue is in foreign currency and a major part of the costs are in Indian Rupees, any movement in currency rates would impact the Company's performance.

Exposures on foreign currency sales are managed through the Company's hedging policy, which is reviewed periodically to ensure that the results from fluctuating currency exchange rates are appropriately managed. The Company strives to achieve asset-liability offset of foreign currency exposures and only the net position is hedged. The Company also uses forward contracts and foreign exchange options towards hedging risk resulting from changes and fluctuations in foreign currency exchange rates.

Logistics Risk:

The ongoing Russia-Ukraine war has adversely impacted the global supply chain network. Since majority of the Company's business is export-oriented and depends on the supply chain for exporting final products, any kind of disruptions in the supply chain, rising container shipping costs, availability and delays pose severe challenges for the business. Further, inadequate and inefficient logistics in India lead to delays and high costs of logistics.

The Company has strengthened its supply chain network and developed strong relationships with suppliers and vendors for smooth operations.

Disaster Risk:

The Company is susceptible to disasters and crises such as pandemics, earthquakes, geopolitical instability, fire hazards, etc. which may cause operational disruptions, shutdowns or production cuts, project delays, supply chain hurdles, and increased construction costs.

The Company prioritizes the safety of its stakeholder community and ensures business survival during unpredictable crises. It has a well-designed safety management policy that eliminates/reduces the risk of workplace incidents. Its proper implementation and updation enable effective prevention besides equipping the employees to handle unforeseen incidents. To reduce exposure to fire-related hazards, it has placed pressurized fire protection and related systems at strategic locations to deal with fire-related incidents.

Technology Risk:

There is a constant requirement for technology upgradation and regular R&D to enhance efficiency and productivity. Failure to use the latest and sustainable technologies to cater to the changing requirements of the global market may lead to loss of business. The Company gives utmost importance to technology and proactively invests in R&D, modern and sustainable technologies, machinery and equipment for improving the Integrated

manufacturing process, and quality and strengthening its product portfolio to cater to emerging market trends.

While the medium-term future looks more certain than ever, the near-term headwinds persist on multiple counts. We are in the middle of two volatile geopolitical conflicts, multiple geographies undergoing election season, interest rates fatigue continues to be high adding to deflationary pressure resulting in oscillating consumer demand. While the global trade showed resilience in past twelve month, we will continue to be watchful of the said risks to take possible timely mitigating action.

INTERNAL CONTROL SYSTEMS AND ADEQUACY

The Company has established comprehensive internal control systems and processes designed to align with its unique business operations and complexities. By implementing strong policies and procedures, it ensures business integrity, asset protection, accurate financial reporting and fraud prevention. These systems undergo regular evaluations to enhance their effectiveness and drive continuous improvement.

HUMAN RESOURCES

The Company values its dedicated and motivated employees as its greatest asset. It maintains a healthy work environment, offers competitive compensation and acknowledges employee contributions through a structured reward and recognition program.

To support professional growth, the Company encourages employees to participate in voluntary projects beyond their core responsibilities, promoting creativity and continuous learning. As of 31st March, 2025, the Company had a workforce of 1050.

Corporate Strengths

- Proven Legacy, Nationwide Accessibility
- Cost-effective Operations
- Best-in-class Quality and Processes
- Technological Expertise
- Global Presence
- Enduring Client Relationships
- Dependable Parentage

OUR FINANCIAL AND OPERATIONAL PERFORMANCE

FINANCIAL PERFORMANCE

(₹ in Lakhs)

Particulars	FY 2025	FY 2024
Total Income	21,539.66	21,936.82
EBITDA	1,362.14	1,448.52
PBT	284.97	240.79
PAT	117.29	175.07
Book value per share (₹)	214.02	210.84
Earnings per share (₹)	4.00	5.97

KEY RATIOS

(₹ in Lakhs)

Particulars	FY 2025	FY 2024	% Change
Debtors' Turnover Ratio (times)	11.27	10.00	12.68%
Inventory Turnover Ratio (times)	9.23	9.07	11.76%
Interest Coverage Ratio (times)	1.63	1.42	14.93%
Current Ratio (times)	1.50	1.48	1.35%
Debt-Equity Ratio (times)	0.53	0.70	24.29%
Operating Profit Margin (%)	1.33	1.10	20.50%
Net Profit Margin (%)	0.55	0.80	(31.25%)
Return on Net Worth	1.87	283	(34.00%)

Cautionary Statement

The Company's Management is responsible for the financial statements in this report, which follow India's accounting principles. Statements in this Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be 'forward-looking statements' within the meaning of applicable securities laws and regulations. The management has attempted to identify such statements using phrases, like, 'anticipate', 'estimate', 'expect', 'project', 'intend', 'plan', and 'believe'. However, such statements are subject to known and unknown risks, and actual results may differ due to changes in the political and economic environment, tax laws, litigation, and other factors. Actual results could



differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include raw material availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulation, tax regimes, economic developments within India and the countries in which the Company conducts business and other incidental factors. The management has attempted to identify such statements using phrases, like, 'anticipate', 'estimate', 'expect', 'project', 'intend', 'plan', and 'believe'. However, such statements are subject to known and unknown risks, and actual results may differ due to changes in the political and economic environment, tax laws, litigation, and other factors.

Independent Auditors' Report

To The Members of Suryaamba Spinning Mills Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **SURYAAMBA SPINNING MILLS LIMITED** (the "Company"), which comprises the Balance Sheet as at **March 31, 2025**, the Statement of Profit and Loss (including the Other Comprehensive Income / (Losses), the Statement of Cash Flows and the Statement of Changes in Equity for the year ended on that date and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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, as amended, ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2025**, and its profits including total comprehensive income / (losses), its cash flows and the changes in equity for the year ended on that date.

Basis of Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made

thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context. We have determined the matters described below to be the key audit matters and to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risk of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matter below, provide the basis for our audit opinion on the accompanying financial statements.

The Key Audit Matters	How was the matter addressed in our Audit
Revenue Recognition (Refer NoteNo. 1.4.(d) and 28 of the financial statements)	
<p>Revenue is one of the key profit drivers and is therefore susceptible to misstatements. Revenue is measured in net of any discounts and rebates. Revenue from sale of products is considered as key audit matter as there is a risk of accuracy of recognition and measurement of sales in the financial statements considering the following aspects:</p> <ul style="list-style-type: none"> *Determination of performance obligation for recognition of revenue. *Estimation of variable consideration in pricing. *Cut-off is the key assertion in so far as revenue recognition is concerned, since an inappropriate 	<p>Our audit procedures with regards to revenue recognition is a combination of internal controls and substantive procedures which included the following:</p> <ul style="list-style-type: none"> *Evaluated the design of internal control. <p>For evaluation of operating effectiveness of internal controls, tested revenue by verifying, on sample basis, agreements executed with the customers, relevant documentary evidence of satisfaction of performance obligation for timing of recognition of revenue, accuracy of revenue recognition including variable consideration included pricing, cut off transactions at the year end and tax amount of the invoices.</p> <ul style="list-style-type: none"> *Performed substantive testing by verifying the sales invoice and other relevant documentary evidence on sample basis. <p>Obtain the balance confirmation from selected samples and verified the reconciliation, if any, for the confirmation received.</p> <ul style="list-style-type: none"> *Evaluated the appropriateness of accounting policies, related disclosures made and overall presentation in the financial statements.



Existence and Valuation of Inventories

The Company's inventories as at the end of the reporting period are ₹1798.92 Lakhs representing 15.07% of the Company's total assets. (Refer "Note No. 6" of the financial statements)

The existence of inventories is a key audit matters due to involvement of high risk, basis the nature and size of the products where in value per unit is relatively insignificant but high volumes are involved which are distributed across different units of the Company.

In response to these key matters, our audit included, among others, the following principal audit procedures:

*Understood the management control over physical inventory counts and their valuation.

*Evaluation of design and testing of the operating effectiveness of internal controls relating to physical inventory counts at the plants. In testing these controls, we observed the inventory cycle count process on a sample basis, inspected the results of the inventory cycle count and confirmed that the variances were approved and appropriately accounted for.

*Evaluation of design and testing of the operating effectiveness of internal controls relating to purchases, sales and inventories including the automated controls.

*We have performed the physical verification of inventories on a sample basis for establishing the existence of inventory as at the end of the reporting period.

*For a representative sample, verification that the finished goods inventories were correctly measured, using a recalculation of the measurement of those inventories based on the cost of acquiring them from suppliers and considering the costs of directly attributable to such goods.

	<p>*Assessed the key estimates used by the Company's management to determine the net realizable value and the consistency thereof with the Company's policy on provision for non-moving inventory and performed a sensitivity analysis on the estimated selling price and compared with the cost per item.</p>
<p>Carrying Value of Trade Receivables</p>	
<p>As at March 31, 2025, trade receivables constitute approximately 14.49% of total assets of the Company (Refer "Note No. 7" of the financial statements). The Company is required to regularly assess the recoverability of its trade receivables.</p> <p>The Company applied, expected credit loss (ECL) model for measurement and recognition of impairment loss on trade receivables. The Company uses a provision matrix to determine impairment loss allowances.</p>	<p>Our audit procedures included, among other the followings:</p> <p>*Evaluated the Company's accounting policies pertaining to impairment of financial assets and assessed compliance with those policies in term of Ind AS - 109, "Financial Instruments".</p> <p>*Assessed and tested the design and operating effectiveness of the Company's internal financial controls over provision for expected credit loss (ECL).</p> <p>*Evaluated the management's assumption and judgment relating to various parameters which included the historical default rates and business environment in which the entity operates for estimating the amount of such provision.</p> <p>*Evaluated the management's assessment of recoverability of the outstanding receivables and recoverability of the overdue / aged receivables through inquiry with the management, and analysis of the collection trends in respect of receivables.</p>

<p>The provision matrix is based on its historically observed default rates over the expected life of trade receivables and is adjusted for forward-looking estimates.</p> <p>This is a key audit matters as significant judgment is involved to establish the provision matrix.</p>	<p>*Assessed and read the disclosures made by the Company in the financial statements.</p>
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Information Other than the Financial Statements and Auditor's Report thereon

The Company's Management and the Board of Directors are responsible for the other information. The other information comprises the information included in the Management's Discussion and Analysis, Board's Report including Annexure to the Board's Report, Report on Corporate Governance, Business Responsibility and Sustainability Report and Shareholder's information, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

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

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

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

Management's Responsibility for the Financial Statements

The Company's Management and the Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, the financial performance including the other comprehensive income / (losses), cash flows and changes in equity of the Company in accordance with the accounting principle generally accepted in India, including the Indian Accounting Standards (Ind AS) as specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, time to time. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentations 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, the Company's Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Company's management and Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes

our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to these financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Company's Management and Board of Directors.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are

inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

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

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

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

2. As required by Section 143(3) of the Act, based on our audit, we report that:

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

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

c. The Balance Sheet, the Statement of Profit and Loss including the Other Comprehensive Income / (Losses), the Statement of Cash Flows and the Statement of Changes in Equity dealt with this Reports are in agreement with the relevant books of account.

d. In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards as specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, time to time.

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

f. With respect to adequacy of the internal financial controls with reference to these financial statements of the Company and the operating effectiveness of such control, refer to our separate report in Annexure "B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.

g. 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 Act, as

amended, time to time, in our opinion and to the best of our information and explanations given to us, the remuneration paid / provided by the Company to its directors during the reporting period is in accordance with the provision of section 197 of the Act.

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

(i) The Company has disclosed, the impact of pending litigations on its financial position in the financial statements – Refer "Note No. 41" of the financial statements.

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

(iii) There has been no delay in transferring the amounts required to be transferred to the Investor Education and Protection Fund by the Company.

(iv) a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed fund or share premium or any other sources or kind of funds) by the Company to or in any other person or entities, including the foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediaries 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 to or

on behalf of the Ultimate Beneficiaries;

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

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

(v) As stated in "Note No. 44" to the financial statements:

a) The final dividend proposed in the previous year, declared and paid by the Company during the reporting period is in accordance with section 123 of the Act, as applicable.

b) During the reporting period and until the date of this report, the Company has not declared or paid any interim dividend in accordance with section 123 of the Act, as applicable.

The Board of Directors of the Company has proposed the final dividend for the period, which is subject to the approval of the shareholders at their ensuing Annual General Meeting (AGM). The amount of dividend proposed is in accordance with the section 123 of the Act, as applicable.

c) The Board of Directors of the Company has proposed the final dividend for the period, which is subject to the approval of the shareholders at their ensuing Annual General Meeting (AGM). The amount of dividend proposed is in accordance with the section 123 of the Act, as applicable.

(vi) Based on our examination, which included test check, the Company has used accounting software for maintaining its books of accounts for the financial period ended March 31, 2025, which has a feature of recording



dit trail (edit log) facilities and the same has operated throughout the period for all the relevant transactions recorded in the software systems. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with and the audit trails have been preserved by the Company as per the statutory requirements for the record retention.

**For MANISH N JAIN & CO.
Chartered Accountants
FRN No. 0138430W**

**Place: Nagpur
Dated: May 30, 2025
UDIN No.: 25175398BMIEJN1405**

**ARPIT AGRAWAL
Partner
Membership No. 175398**

ANNEXURE “A” TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in Paragraph 1 under “Report on the Other Legal and Regulatory Requirements” Section of our report of Even Date)

In terms of the information and explanations sought by us and given by the Company and the books of accounts and records examined by us in the normal course of our audit and to the best of our knowledge and belief, we state that:

1. In respect of the Company’s Property, Plant and Equipment and Intangible assets;

a) i) The Company has maintained proper records showing full particulars, including the quantitative details and situation of property, plant and equipment and capital work-in-progress.

ii) The Company has maintained the proper records showing the full particulars of intangible assets.

b) The Company has a regular program at reasonable interval for physical verification of property, plant and equipment and capital work-in-progress, so as to cover all the items of assets, the periodicity of physical verification, in our opinion, is reasonable having regard to the size of the Company and nature of its assets. According to the information and explanation given to us, no material discrepancies were noticed on such physical verification.

c) Based on our examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title deeds in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the Company), disclosed in the financial statements and included under property, plant and equipment and capital work-in-progress are held in the name of the Company as at the Balance Sheet date. In respect of the immovable properties taken on lease by the Company, the lease agreements are held in the name of the Company as at the Balance Sheet date, if any.

d) The Company has not revalued any of its property, plant and equipment and intangible assets during the reporting period.

According to information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated during the reporting period or are pending against the Company as at **March 31, 2025**, for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and Rules made thereunder.

2. In respect of Company's inventories;

a) As explained to us, inventories except goods-in-transit and the stock lying with third parties have been physically verified during the year by the management at reasonable intervals. In our opinion and according to information and explanations given to us, in respect of stock lying with third parties at the end of the year, written confirmations have been obtained. In our opinion, the frequency of such verification is reasonable. In our opinion and according to information and explanations given to us, the coverage and the procedure adopted by the management for the physical verification are appropriate considering the size and the nature of the products dealt in by the Company. As explained to us, there were no discrepancies of 10% or more in the aggregate for each class of inventories that were noticed on such physical verification of inventories. However, any other discrepancies, if any, noticed on such physical verification have been properly dealt with in the books of accounts.

b) During the reporting period, the Company has been sanctioned working capital limit in excess of five crore rupees, in aggregate, at point of time during the reporting period, from banks or financial institutions on the basis of security of current assets. In our opinion and according to the information and explanation given to us, the quarterly returns and the statements (stock statements, book debts statements, statement of ageing analysis of debtor / other receivable) filed by the Company with such banks or financial institutions are in agreement with the books of accounts of the Company for the respective quarters.



3. The Company has made 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 other parties, during the reporting period, in respect of which;

a) According to information and explanations given to us and on the basis of our examination of the records, the Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entities including subsidiaries, associates and joint ventures, during the reporting period, hence the requirement to report under clause 3(iii)(a)(A) and 3(iii)(a)(B) of the said Order is not applicable.

b) The Company has made investment in and the terms and condition for investment made in, during the reporting period, prima facie, not prejudicial to the interest of the Company. During the reporting period, the Company has not granted any loans and advances in the nature of loans, or stood guarantee.

c) The Company has not granted any loans and advances in the nature of loans, to any other entities including subsidiaries, associates and joint ventures, hence the requirement to report under clause 3(iii)(c), in respect of schedule of repayment of principal and payment of interest has been stipulated and the repayments of the principal amounts and receipts of interest have generally been regular as per stipulation is not applicable.

d) The Company has not granted any loans and advances in the nature of loans, to any other entities including subsidiaries, associates and joint ventures, hence the requirement to report under clause 3(iii)(d), in respect of overdue amounts remain outstanding for more than ninety days as at the balance sheet date is not applicable.

e) The Company has not granted any loans or advances in the nature of loans, to any other entities including subsidiaries, associates and joint ventures, hence the requirement to report under clause 3(iii)(e), in respect of the details of loans which has fallen due, during the reporting period, or has been renewed or extended or fresh loans granted to settle the overdue of the existing loans given to the same parties is not applicable.

f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment during the reporting period. Hence, the requirement to report under clause 3(iii)(f) of the said Order is not applicable.

The Company has not made any investment in firms and limited liabilities partnership during the reporting period. Further, the Company has not provided any guarantees or securities or granted any loans or advances in the nature of loans, secured or unsecured, to the companies, firms, limited liability partnership or any other parties.

4. In our opinion and according to the information and explanations given to us, and based on our examination of the records of the Company, the Company has not granted any loans, provided any guarantees, given any security, or made any investments covered under the provisions of Section 185 and Section 186 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iv) of the said Order are not applicable to the Company.

5. The Company has neither accepted any deposits from public nor accepted any amounts which are deemed to be the deposits of the Company, within the meaning of section 73 to section 76 of the Act or any other relevant provisions and Rules made thereunder, during the reporting period, therefore, the requirement to report under clause 3(v) of the said Order is not applicable.

6. We have broadly reviewed the cost records as maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, time to time, prescribed by the Central Government under section 148(1) of the Companies Act, in respect of the Company's products / services to which said Rules are made applicable, and we are of the opinion that, prima facie, the prescribed cost records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determining whether they are accurate or complete.

7. According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of statutory dues, we report that;

a) The Company has generally been regular in depositing undisputed statutory dues, including goods and service tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duties of custom, duties of excise, value added tax, cess and other material statutory dues applicable to it with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of goods and service tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duties of custom, duties of excise, cess and other material statutory dues were in arrears as at March 31, 2025, for a period of more than six months from the date they became payable.

b) According to the information and explanation given to us, there are no material statutory dues referred to in sub-clause (a) above which have not been deposited with the appropriate authority on account of any dispute.

8. According to the information and explanation given to us and on the basis of our examination of the record of the Company, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the reporting period in the tax assessments under the Income Tax Act, 1961. (43 of 1961)

9. a) In our opinion and according to the information and explanation given to us by the Company, the Company has not defaulted on the repayment of any loans or other borrowings or in the payment of interest thereon to any lender, hence the requirement to report under clause 3(ix)(a) of the said Order is not applicable to the Company.

b) The Company has not been declared as a willful defaulter by banks or financial institutions or government or any government authority.

c) The Company has not taken term loan during the reporting period and there was no unutilized balance of term loans at the beginning of the reporting period, hence the requirement to report under clause 3(ix)(c) of the said Order is not applicable in case of the Company.

d) On an overall examination of the financial statements of the Company, funds raised on a short-term basis have, prima facie, not been used during the reporting period for long-term purposes by the Company.

e) According to the information and explanation given to us and on the basis of our examination of the record of the Company, we report that, the Company has not taken any funds from any entity or persons on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Companies Act, 2013. Hence, the requirement to report under clause 3(ix)(e) of the said Order is not applicable.

According to the information and explanation given to us and on the basis of our examination on the record of the Company, we report that, the Company has not raised any loans during the reporting period on the basis of pledge of securities held in its subsidiaries, joint ventures or associate companies as defined under the Companies Act, 2013. Hence, the requirement to report under clause 3(ix)(f) of the said Order is not applicable.

10. a) The Company has not raised any money by way of an initial public offer or further public offer (including debt instruments) during the reporting period and hence the requirement to report under clause 3(x)(a) of the said Order is not applicable.

b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence, the requirement to report under clause 3(x)(b) of the said Order is not applicable.

11. a) According to the information and explanation given to us and on the basis of examinations of records of the Company, considering the principles of materiality outlined in Standards of Auditing, we report that, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the reporting period.

b) According to the information and explanation given to us and on the basis of examinations of records of the Company, we report that, no report under sub-section (12) of Section 143 of the Companies Act has been filled in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the reporting period and up to the date of this report.

c) In our opinion and according to the information and explanation given to us, the Company has not received any complaints from whistle-blowers, hence the requirement to report under clause 3(xi)(c) of the said Order is not applicable.

12. The Company is not a Nidhi Company as prescribed under section 406 of the Companies Act, 2013, and hence the requirement to report under clause 3(xii) of the said Order is not applicable.

13. According to information and explanations given to us and based on our examination of the records of the Company, all the transactions with related parties are in compliance with section 177 and section 188 of the Companies Act, 2013, wherever applicable and details of such related party transactions have been disclosed in the financial statements, under “Note No. 39 – the transactions with Related Parties” as required under Indian Accounting Standards (Ind AS) – 24, “Related Party Disclosure” specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014, as amended, time to time.

14. a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.

b) We have considered the internal audit report for the year under audit, issued to the Company during the reporting period and till the date of this report, covering the period up to March 31, 2025, in determining the nature, timing and extent of our audit procedures.

15. In our opinion and according to the information and explanation given to us, during the reporting period, the Company has not entered into any non-cash transactions with its directors, or the persons connected with him and hence provisions of section 192 of the Act are not applicable. Hence, the requirement to report under clause 3(xv) of the said Order is not applicable.

16. a) In our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934, therefore, the requirement to report under clause 3(xvi)(a) and (b) of the said Order is not applicable.

b) In our opinion, the Company is not a core investment company (CIC)

also there is no CIC within the Group, as defined in the regulation made by the Reserve Bank of India in Core Investment Companies (Reserve Bank) Directions, 2016 and accordingly the reporting under clause 3(xvi)(c) and (d) of the said Order are not applicable to the Company.

17. The Company has not incurred any cash losses during the financial year covered by our audit and in the immediately preceding financial year, hence the requirement to report under clause 3(xvii) of the said Order is not applicable.

18. There has been no resignation of the Statutory Auditor of the Company during the reporting period; hence the requirement to report under clause 3(xviii) of the said Order is not applicable.

19. On the basis of financial ratios disclosed in the notes to financial statements, Refer "Note No. 37", ageing and expected due dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and the Management plans and based on our examination of evidence supporting the assumptions, nothing has come to our attention, which cause us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not as assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of this audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the date of balance sheet, will get discharged by the Company as and when they fall due.

20. The Company does not fall within the purview of the eligibility criteria prescribed under Section 135 of the Companies Act, 2013. Accordingly, the provisions of clause 3(xx) of the said Order are not applicable to the Company.

For **MANISH N JAIN & CO.**
Chartered Accountants
FRN No. 0138430W

Place: **Nagpur**
Dated: **May 30, 2025**
UDIN No.: **25175398BMIEJN1405**

ARPIT AGRAWAL
Partner
Membership No. 175398

ANNEXURE “B” TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in paragraph 2(f) under “Report on the Other Regulatory Requirements” section of our report of even date)

Report on the Internal Financial Controls with reference to Financial Statements over the Financial Reporting under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls with reference to these financial statements of “**SURYAAMBA SPINNING MILLS LIMITED**” (“the Company”) as at March 31, 2025, 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 and the Board of Directors are responsible for establishing and maintaining internal financial controls with reference to these financial statements based on the internal controls with reference to these financial statements 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 (“the ICAI”). 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.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to these financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act,



2013, to the extent applicable to an audit of internal financial controls with reference to these financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to these financial statements 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 with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls with reference to these financial statements included obtaining an understanding of internal financial controls with reference to these financial statements, 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 auditors' judgment, 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 the basis for our audit opinion on the Company's internal financial controls with reference to these financial statements.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial controls with reference to these financial statements 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 controls with reference to these financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are

recorded Inherent Limitations of Internal Financial Controls over the Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls with reference to these financial statements and such internal financial controls with reference to these financial statements were operating effectively as at March 31, 2025, based on the criteria for internal financial control with reference to these financial statements 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 ("the ICAI").

For **MANISH N JAIN & CO.**
Chartered Accountants
FRN No. 0138430W

Place: **Nagpur**
Dated: **May 30, 2025**
UDIN No.: **25175398BMIEJN1405**

ARPIT AGRAWAL
Partner
Membership No. 175398

Balance Sheet

As at March 31, 2025

(₹ in Lakhs)

Particulars	Notes	As at March 31, 2025	As at March 31, 2024
ASSETS:			
(1) Non-Current Assets			
(a) Property, Plant and Equipments	2	8,076.23	8,350.56
(b) Other Intangible Assets	3	0.64	1.15
(c) Capital Work-in-Progress		-	-
(d) <u>Financial Assets</u>			
(i) Investments		-	-
(ii) Loans		-	-
(iii) Other Financial Assets	4	27.76	5.70
(e) Other Non-Current Assets	5	7.55	7.28
Total Non-Current Assets		8,112.18	8,364.70
(2) Current Assets			
(a) Inventories	6	1,798.92	1,789.06
(b) <u>Financial Assets:</u>			
(i) Trade Receivables	7	1,730.15	2,078.88
(ii) Cash and Cash Equivalents	8A	21.82	21.60
(iii) Other Balances with Bank	8B	2.78	3.17
(iv) Loans	9	9.43	3.93
(v) Other Financial Assets	10	194.40	217.12
(c) Other Current Assets	11	69.67	241.30
Total Current Assets		3,827.16	4,355.07
TOTAL ASSETS		11,939.35	12,719.77
EQUITY AND LIABILITIES:			
Equity			
(a) Equity Share Capital	12	293.19	293.19
(b) Other Equity	13	5,981.66	5,888.60
Total Equity		6,274.85	6,181.80
Liabilities			
(1) Non-Current Liabilities			
(a) <u>Financial Liabilities</u>			
(i) Borrowings	14	1,971.60	2,603.32
(ii) Long-Term Financial Liabilities	15	4.13	3.75
(b) Long Term Provisions	16	564.52	500.76
(c) Other Non-Current Liabilities	17	25.02	29.27
(d) Deferred Tax Liabilities (Net)	18	553.59	449.43
Total Non-Current Liabilities		3,118.86	3,586.54
(2) Current Liabilities			
(a) <u>Financial Liabilities</u>			
(i) Borrowings	19	1,384.55	1,706.44
(ii) <u>Trade Payables</u>			
(a) Total Outstanding dues to Micro Enterprises and Small Enterprises	20	94.34	115.59
(b) Total Outstanding dues of Creditors other than to Micro Enterprises and Small Enterprises	20	327.50	532.74
(iii) Other Financial Liabilities	21	686.66	545.73
(b) Other Current Liabilities	22	39.40	47.20
(c) Short Term Provisions	23	1.72	0.80
(d) Current Tax Liabilities (Net)	24	11.47	2.94
Total Current Liabilities		2,545.64	2,951.43
TOTAL EQUITY AND LIABILITIES		11,939.35	12,719.77

MATERIAL ACCOUNTING POLICIES

1

THE ACCOMPANYING NOTES ARE FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS.
AS PER OUR REPORT OF EVEN DATE ATTACHED

For **MANISH N. JAIN & CO.**

Chartered Accountants

FRN No.: 0138430W

ARPIT AGRAWAL

Partner

Membership No. 175398

UDIN No.: 25175398BMIEJN1405

Place: Nagpur

Date: May 30, 2025

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF

SURYAAMBA SPINNING MILLS LIMITED

VIRENDER KUMAR AGARWAL

Managing Director

DIN: 00013314

GAJANAN N. CHHAWSARIA

Chief Financial Officer

Place: Nagpur

Date: May 30, 2025

SEEMA AGARWAL

Jt. Managing Director

DIN: 01430206

KRITI LADHA

Company Secretary

M. No. A61729

Place: Nagpur

Date: May 30, 2025

Statement of Profit and Loss

for the year ended March 31, 2025

(₹ in Lakhs, except earnings per share data)

Particulars	Notes	Year ended March 31, 2025	Year ended March 31, 2024
I. INCOME			
Revenue from Operations	25	21,465.76	21,856.63
Other Income	26	73.89	80.19
II. TOTAL INCOME		21,539.66	21,936.82
III. EXPENSES			
Cost of Materials Consumed	27	11,272.45	11,414.75
Purchase of Trading Stock		1,617.74	1,760.55
Changes in Inventories of Finished Goods, Work-in-Progress and Trading Stock	28	(20.34)	237.15
Employee Benefits Expense	29	2,973.32	2,874.16
Finance Costs	30	450.69	572.98
Depreciation and Amortization Expenses	31	626.48	634.75
Other Expenses	32	4,334.34	4,201.69
IV. Total Expenses (Total of III)		21,254.69	21,696.02
V. Profit Before Exceptional Item and Tax (II - IV)		284.97	240.79
Exceptional Items		-	-
VI. Profit Before Tax (PBT)		284.97	240.79
VII. Tax Expenses:			
Current Tax	18	65.24	53.84
Deferred Tax	18	102.44	11.88
VIII. Total Tax Expenses (Total of VII)		167.68	65.72
IX. Profit After Tax (PAT) (VI - VIII)		117.29	175.07
X. Other Comprehensive Income			
(i) Items that will not be reclassified to Statement of Profit and Loss			
(a) Re-measurements of the Defined Benefit Plans		6.80	(27.06)
(b) Income Tax Expenses on the above		(1.71)	6.81
(ii) Items that will be reclassified subsequently to the Statement of Profit and Loss			
(a) Net Fair Value Gain on Investments in Debt Instruments through Other Comprehensive Income		-	-
(b) Income Tax Expenses on the above		-	-
XI. Total Other Comprehensive Income		5.09	(20.25)
XII. Total Comprehensive Income for the year (IX + X)		122.37	154.82
XIII. Earnings per Equity Share			
Basic EPS (In ₹)	49	4.00	5.97
Diluted EPS (In ₹)	49	4.00	5.97

MATERIAL ACCOUNTING POLICIES

1

THE ACCOMPANYING NOTES ARE FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS.
AS PER OUR REPORT OF EVEN DATE ATTACHED

For **MANISH N. JAIN & CO.**
Chartered Accountants
FRN No.: 0138430W

ARPIT AGRAWAL
Partner
Membership No. 175398
UDIN No.: 25175398BMIEJN1405

Place: Nagpur
Date: May 30, 2025

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
SURYAAMBA SPINNING MILLS LIMITED

VIRENDER KUMAR AGARWAL
Managing Director
DIN: 00013314

GAJANAN N. CHHAWSARIA
Chief Financial Officer

Place: Nagpur
Date: May 30, 2025

SEEMA AGARWAL
Jt. Managing Director
DIN: 01430206

KRITI LADHA
Company Secretary
M. No. A61729
Place: Nagpur
Date: May 30, 2025

Statement of Cash Flow

for the year ended March 31, 2025

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before Tax for the year as per the Statement of Profit and Loss	284.97	240.79
<u>Adjustments for :</u>		
Depreciation and Amortization Expenses	626.48	634.75
Finance Costs (Net)	450.69	572.98
Provision for Unsecured Doubtful Debts and Advances	1.41	3.30
Rental Income	(15.40)	(14.20)
Interest Income	(13.09)	(12.12)
Subsidy or Grants for Property, Plants and Equipment (Net)	(4.25)	(4.25)
(Surplus) / Loss on Disposal of Property, Plants and Equipment	-	(0.25)
(Surplus) / Loss on Disposal of Current Investments	(0.66)	-
Operating Profit before Working Capital Changes	1,330.15	1,421.01
<u>Adjustments for :</u>		
(Increase) / Decrease in Inventories	(9.86)	133.20
(Increase) / Decrease in Trade Receivables	347.32	209.01
(Increase) / Decrease in Loans	(5.49)	(2.08)
(Increase) / Decrease in Other Financial Assets	(36.68)	47.97
(Increase) / Decrease in Other Current Assets	171.63	162.13
Increase / (Decrease) in Short Term Borrowings	(321.89)	328.74
Increase / (Decrease) in Trade Payables	(226.49)	(306.92)
Increase / (Decrease) in Financial Liabilities	141.71	(354.89)
Increase / (Decrease) in Other Current Liabilities	(7.80)	(245.91)
Increase / (Decrease) in Provisions	71.48	66.76
Cash Generated from Operating Activities	1,454.07	1,459.03
Income Tax Paid (Net of Refund)	(56.71)	(55.32)
Net Cash Generated / (Used) from Operating Activities (A)	1,397.36	1,403.71
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investment in Property, Plants and Equipments (Net of disposal)	(351.64)	(203.29)
Investment in Current Investments	(250.00)	-
Proceeds from Disposal of Current Investments	250.66	-
Capital Advances	(0.26)	-
(Purchase)/Redemption of Term Deposits	37.34	(114.27)
Rental Income	15.40	14.20
Interest Income	13.09	12.12
Net Cash Generated / (Used) from Investing Activities (B)	(285.41)	(291.24)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Fresh Issue of Equity Shares	-	-
Proceeds / (Repayments) from Non-Current Borrowings	(631.73)	(492.12)
Finance Costs (Net)	(450.69)	(572.98)
Dividend paid	(29.32)	(29.32)
Net Cash Received / (Used) from Financing Activities (C)	(1,111.74)	(1,094.42)
D. Net Increase / (Decrease) in Cash and Cash Equivalents (A + B + C)	0.22	18.04
E. Cash and Cash Equivalents at the beginning of the period	21.60	3.56
F. Cash and Cash Equivalents at the end of the period	21.82	21.60
G. Increase/ (Decrease) in Cash and Cash Equivalents (F-E)	0.22	18.04

Notes:

(a) Cash and Cash Equivalents Comprises of:

		(₹ in Lakhs)	
S.No.	Particulars	As at March 31, 2025	As at March 31, 2024
1	Balances with Banks:		
	i) Current Accounts	19.26	13.95
2	Cash in Hand	2.56	7.65
3	Cash and Cash Equivalents (Total of 1 to 2)	21.82	21.60

MATERIAL ACCOUNTING POLICIES**1**

THE ACCOMPANYING NOTES ARE FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS.
AS PER OUR REPORT OF EVEN DATE ATTACHED

For **MANISH N. JAIN & CO.**

Chartered Accountants
FRN No.: 0138430W

ARPIT AGRAWAL

Partner
Membership No. 175398
UDIN No.: 25175398BMIEJN1405

Place: Nagpur

Date: May 30, 2025

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
SURYAAMBA SPINNING MILLS LIMITED

VIRENDER KUMAR AGARWAL

Managing Director
DIN:00013314

GAJANAN N. CHHAWSARIA

Chief Financial Officer

Place: Nagpur

Date: May 30, 2025

SEEMA AGARWAL

Jt. Managing Director
DIN: 01430206

KRITI LADHA

Company Secretary

M. No. A61729

Place: Nagpur

Date: May 30, 2025

Statement of Changes in Equity

for the year ended March 31, 2025

Particulars	(₹ in Lakhs)	
	As at March 31, 2025	As at March 31, 2024
Equity Share Capital		
Balance at the beginning of the reporting period	293.19	293.19
Changes in Equity Share Capital to Prior Period Errors	-	-
Restated balances at the beginning of the current reporting period	293.19	293.19
Changes in Equity Share Capital during the reporting period	-	-
Balance at the end of the Reporting period	293.19	293.19

A) Equity Share Capital

B) Other Equity

	Reserves and Surplus				Item of OCI	Total Other Equity
	Capital Redemption Reserve	Securities Premium	General Reserve	Retained Earnings	Remeasurement of Defined Benefit Plans	
Balance as at April 01, 2023 (A)	830.53	358.96	419.49	4,061.33	92.81	5,763.10
Addition during the Reporting Period						
Net Profit / (Loss) during the reporting period	-	-	-	175.07	-	175.07
Addition made during the reporting period	-	-	-	-	-	-
Transferred from the Statement of Profit and Loss	-	-	-	-	-	-
Item of Other Comprehensive Income for the period (Net of Taxes)						
Remeasurement benefit of defined benefit plans (Net)	-	-	-	-	(20.25)	(20.25)
Total Comprehensive Income for the year 2023-2024 (B)	-	-	-	175.07	(20.25)	154.82
Reduction made during the reporting period						
Final Dividend (Refer "Note No. 44")	-	-	-	29.32	-	29.32
Total reductions made during the reporting period (C)	-	-	-	29.32	-	29.32
Balance as at March 31, 2024 (D) = (A + B - C)	830.53	358.96	419.49	4,207.08	72.55	5,888.60
Addition made during the reporting period						
Net Profit / (Loss) during the reporting period	-	-	-	117.29	-	117.29
Addition made during the reporting period	-	-	-	-	-	-
Transferred from the Statement of Profit and Loss	-	-	-	-	-	-
Item of Other Comprehensive Income for the period (Net of Taxes)						
Remeasurement benefit of defined benefit plans (Net)	-	-	-	-	5.09	5.09

Total Comprehensive Income for the year 2024-2025 (E)	-	-	-	117.29	5.09	122.37
Reduction made during the reporting period						
Final Dividend (Refer "Note No. 44")	-	-	-	29.32	-	29.32
Total reductions made during the reporting period (F)	-	-	-	29.32	-	29.32
Balance as at March 31, 2025 (G) = (D + E - F)	830.53	358.96	419.49	4,295.05	77.64	5,981.66

MATERIAL ACCOUNTING POLICIES

1

THE ACCOMPANYING NOTES ARE FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS.
AS PER OUR REPORT OF EVEN DATE ATTACHED

For **MANISH N. JAIN & CO.**
Chartered Accountants
FRN No.: 0138430W

ARPIT AGRAWAL
Partner
Membership No. 175398
UDIN No.: 25175398BMIEJN1405

Place: Nagpur
Date: May 30, 2025

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
SURYAAMBA SPINNING MILLS LIMITED

VIRENDER KUMAR AGARWAL
Managing Director
DIN:00013314

GAJANAN N. CHHAWSARIA
Chief Financial Officer

Place: Nagpur
Date: May 30, 2025

SEEMA AGARWAL
Jt. Managing Director
DIN: 01430206

KRITI LADHA
Company Secretary
M. No. A61729

Place: Nagpur
Date: May 30, 2025

Corporate Information

SURYAAMBA SPINNING MILLS LIMITED (“the Company”) (CIN No. L18100TG2007PLC053831) is a Public Limited Company, domiciled and incorporated in India, under the provisions of Companies Act, 1956. The Registered office of the Company is situated at First Floor, Surya Tower, 105, Sardar Patel Road, Secunderabad (T.G.) - 500003. The books of accounts and other related documents and information are maintained at A - 101, Kanha Apartment, 128, Chhaoni, Katol Road, Nagpur (M.H.) - 440013. The Company’s shares are listed on “Bombay Stock Exchange” (BSE).

The Company is primarily engaged in the business of manufacturing, selling, distribution and trading of specialty synthetic yarn.

The Board of Directors approved the Financial Statements for the year ended March 31, 2025, and authorized for issue on May 30, 2025.

1. MATERIAL ACCOUNTING POLICIES AND KEY ACCOUNTING ESTIMATES AND JUDGEMENTS

MATERIAL ACCOUNTING POLICIES

1.1.BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These Financial Statements are the separate financial statements of the Company (also called as “Financial Statements”) prepared in accordance with Indian Accounting Standard (“Ind AS”) as notified under section 133 of the Companies Act, 2013 (“the Act”) read together with the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standard) Rule, 2016, as amended, time to time. The preparation and presentation of the Financial Statements is based on the Indian Accounting Standards (Ind AS), Division - II of the Schedule - III of the Companies Act, 2013.

Entity specific disclosure of material accounting policies, where the Indian Accounting Standards permits options are disclosed hereunder:

The Company’s management and the Board of Directors has assessed the materiality of the accounting policy information, which involves exercising judgements and considering both qualitative and quantitative factors, taking into account not only the size and nature of the items or conditions but also the characteristics of the transactions, events or conditions that could make the information more likely to impact the decisions of the users of the Financial Statements.

Entity’s conclusion that an accounting policy is immaterial does not affect the disclosures requirements set out in the Indian Accounting Standards.

The Company adopted Ind AS from April 01, 2016. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policies hitherto adopted. These Financial Statements have been prepared and presented under the historical cost convention, on

the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between the market participants at the measurement date.

The Statement of Cash Flows has been prepared under indirect method, whereby the profit and loss are adjusted for the effect of transactions of a non-cash nature, any deferrals and accruals or future operating cash receipts or payments and items of income and expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. The Company considers all highly liquid instruments that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value to be cash equivalents.

The Company's Financial Statements are prepared and presented in Indian Rupee (₹) in Lakhs, which is also the functional currency for the Company. All amounts have been rounded off to the nearest (₹) in Lakhs up to two decimals, except when otherwise specified.

1.2.APPLICATION OF NEW ACCOUNTING PRONOUNCEMENTS

Ministry of Corporate Affairs (the "MCA") notifies the new standards or amendments to the existing standards under the Companies (Indian Accounting Standard) Rule, as issued from time to time. For the period ended March 31, 2025, MCA has notified amendments to Ind AS - 116, "Lease", relating to the sale and leaseback transactions, which is applicable to the Company w.e.f. April 01, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it is not likely to have any significant impact in its Financial Statements.

1.3.CURRENT AND NON - CURRENT CLASSIFICATION

The Company presents the assets and liabilities in the balance sheet based on current / non-current classification. An asset or liabilities are classified as current when it satisfies any of the following criteria:

- i) The assets / liabilities are expected to be realized / settled in the Company's normal operating cycle.
- ii) The assets are intended for sales or consumption.
- iii) The assets / liabilities are held primarily for the purpose of trading.
- iv) The assets / liabilities are expected to be realized / settled within twelve months after the end of reporting date.
- v) The assets are cash or cash equivalents unless they are restricted from being exchanged or used to settle liabilities for at least twelve months after the reporting period.
- vi) In the case of liabilities, the Company does not have an unconditional right to defer the settlement of the liabilities for at least twelve months after the reporting date.

All other assets and liabilities are classified as non-current.

For the purpose of current / non-current classification of assets and liabilities, the Company has ascertained its operating cycle as twelve months (12 months). This is based on the nature of services and the time between the acquisition of the assets or inventories for processing and their realization in cash and cash equivalents.

1.4.SUMMARY OF MATERIAL ACCOUNTING POLICIES

a) Property, Plant and Equipment

Measurement at Recognition

An item of property, plant and equipment that qualifies as an asset is measured on the initial recognition at cost. Following the initial recognition, item of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses, if any. The Company identifies and determines cost of each part of an item of property, plant and equipment separately, if the part has a cost which is significant to the total cost of that item of property, plant and equipment and has useful life that is materially different from that of the remaining items.

The cost of an item of property, plant and equipment comprises of its purchase price net of discounts, if any, including import duties and other non-refundable purchase taxes or levies, directly attributable to cost of bringing the assets to its present location and working condition for its intended use and the initial estimate of decommissioning, restoration, and similar liabilities, if any. Cost includes the cost of replacing a part of the plants and equipment, if the recognition criteria are met. Expenses directly attributable to new manufacturing facilities during its construction period are capitalized, if the recognition criteria are met. Expenditure related to plans, designs and drawings of buildings or plants and machinery are capitalized under the relevant heads of property, plant and equipment, if the recognition criteria are met. When significant parts of property, plant and equipment are required to be replaced at periodical intervals, the Company recognizes such parts as individual assets with specific useful lives and depreciates them accordingly.

Subsequent costs are included in the asset's carrying amount or recognized 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. The carrying amount of any components accounted for as a separate asset is de-recognized when replaced.

All the costs, including administrative, financing and general overhead expenses, as are specifically attributable to construction of a specific projects or to the acquisition of a property, plant and equipment or bringing it to its present location and working condition, is includes, as a part of the cost of construction of the project or as a part of the cost of property, plant and equipment, till the commencement of its commercial production. Any adjustments arising from exchange rate variations attributable to the property, plant and equipment are capitalized as aforementioned.

Borrowing costs relating to the acquisition / construction of property, plant and equipment which takes the substantial period of time to get ready for its intended use are also included in the cost of property, plant and equipment / cost of constructions, to the extent they relate to the period till such property, plant and equipment are ready to be put to use.

Any subsequent expenditure related to an item of property, plant and equipment is added to its book value only and only if it increases the future economic benefits from the existing assets beyond its previously assessed standard of performance.

Any items such as spare parts, stand-by equipment and servicing equipment that meet the definitions criteria of the property, plant and equipment are capitalized at cost and depreciated over the useful life of the respective property, plant and equipment. Cost is in the nature of repairs and maintenances are recognized in the Statement of Profit and Loss as and when incurred.

Capital Work-in-Progress and Capital Advances

Cost of property, plant and equipment not ready for intended use, as at the balance sheet date, is shown as a "Capital Work-in-Progress". The capital work-in-progress is stated at cost. Any expenditure in relation to survey and investigation of the properties is carried out as capital work-in-progress, such expenditure is either capitalized as cost of the projects on completion of construction project or the same is expensed in the period in which it is decided to abandon such projects. Any advances given towards acquisition of property, plant and equipment outstanding at each balance sheet date is disclosed as "Other Non - Current Assets".

The Company has elected to consider the carrying value of all its property, plants and equipment appearing in its Financial Statements and used the same as deemed cost in the opening Ind AS Balance Sheet prepared at April 01, 2016.

Depreciation

Depreciation on each part of property, plant and equipment are provided to the extent of the depreciable amount of the assets on the basis of "Straight Line Method (SLM)" on the useful lives of the tangible property, plant and equipment as estimated by the Company's management and is charged to the Statement of Profit and Loss, as per the requirement of Schedule - II to the Companies Act, 2013. The estimated useful lives of the property, plant and equipment has been assessed based on the technical advice, which is considered in the nature of the property, plant and equipment, the usage of the property, plant and equipment, expected physical wear and tear of such property, plant and equipment, the operating conditions, anticipated technological changes, manufacturer warranties and maintenance support of the property, plant and equipment etc.

When the parts of an item of the property, plant and equipment have different useful lives, they are accounted for as separate items (major components) and are depreciated over their useful lives or over the remaining useful lives of the principal property, plant and equipment, whichever is less.

The useful lives of the items of property, plants and equipment as estimated by the

Company's management is mentioned below:

S.No.	Name of Property, Plants and Equipment	Useful Life (In Years)
1.	Factory Building	30Years
2.	Building(Other than Factory Building)	60Years
3.	Plant and Machineries (Including Continuous Process Plant)	25Years
4.	Furniture and Fixtures	10Years
5.	Office Equipment	10Years
6.	Computer and Other Data Processing units	3Years
7.	Motor Vehicles	8 Years
8.	Electrical Installation and Other Equipment	10Years
9.	Workshop Equipment and Testing Equipment	25Years

The Company based on technical assessment made by the technical experts and the Company's management estimate, depreciate certain items of property, plant and equipment over the estimated useful lives which are different from the useful lives as prescribed under Schedule - II of the Companies Act, 2013. The Company's management believes that the useful lives given above are best to represent the period over which Company's management expects to use this property, plant and equipment.

Freehold land is not depreciated. Leasehold land and their improvement cost are amortized over the period of the lease.

The useful lives, residual value of each part of an item of property, plant and equipment and method of depreciation is reviewed at the end of each reporting period, if any, of these expectations differ from the previous estimates, such change is accounted for as a change in accounting estimate and adjusted prospectively, if appropriate.

Derecognition

The carrying amount of an item of property, plant and equipment and other intangible assets are recognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from derecognition of the property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the assets and is recognized in the Statement of Profit and Loss, as and when the assets are de-recognized.

b) Intangible Assets

Measurement at Recognition

Intangible assets acquired separately measured on the initial recognition at cost. Intangible assets arising on the acquisition of businesses are measured at fair value as at the date of acquisition.

Internally generated intangible assets including research costs are not capitalized and the related expenditure is recognized in the Statement of Profit and Loss in the period, in which the expenditure is incurred. Following the initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment loss, if any.

The Company has elected to consider the carrying value of all intangible assets appearing in its Financial Statements and used the same as deemed cost in the opening Ind AS Balance Sheet prepared at April 01, 2016.

Amortization

Intangible assets with the finite lives are amortized on a "Straight Line Basis" over the estimated useful economics lives of such intangible assets. The amortization expenses on intangible assets with finite lives are recognized in the Statement of Profit and Loss. The estimated useful lives of intangible assets are mentioned below:

S.No.	Particulars	Useful Life (In Years)
1.	Computer Software	5Years

The amortization period and the amortization method for an intangible asset with the finite useful lives are reviewed at the end of each financial year. If any of these expectations differ from the previous estimates, such changes are accounted for as a change in an accounting estimate and adjusted prospectively, if appropriate.

Derecognition

The carrying amount of an intangible asset is de-recognized at disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the de-recognition of an intangible assets is measured as the difference between the net disposal proceeds and the carrying amount of the intangible assets and is recognized in the Statement of Profit and Loss, as and when such assets are de-recognized.

c) Impairment

Assessment for impairment is done at each Balance Sheet date as to whether there is any indication that a non-financial asset may be impaired. Assets that have an indefinite useful life are not subject to amortization and are tested for impairment annually and whenever there is an indication that the assets may be impaired.

Assets that are subject to depreciation and amortization and assets representing investment in subsidiary and associate companies are reviewed for impairment, whenever events or changes in circumstances indicate that carrying amount may not be recoverable. Such circumstances include, though are not limited to, significant or sustained decline in revenues or earnings and material adverse changes in the economic environments.

The Company assesses at each reporting date, whether there is an indication that assets may be impaired, if any indication exists based on internal or external factors, or when Annual impairment testing for assets is required, the Company estimates the asset's recoverable amount. Where the carrying amount of the assets or its cash generating unit (CGU) exceeds its recoverable amount, the assets are considered impaired and written down to its recoverable amount. The recoverable amount is greater of the fair value less cost to sell and value-in-use. In assessing value-in-use, the estimated future cash flows are discounted to their present value using a pre-tax rate that reflects current market rates and the risk specific to the assets. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the CGU to which the assets belong. Fair value less cost to sell is the best estimate of the amount obtainable from the sale of an assets in an arm's length transactions between knowledgeable, willing parties, less cost of disposal. After the impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful lives.

Reversal of impairment losses recognized in prior years is recorded when there is an indication that the impairment losses recognized for the assets no longer exists or has decreased. However, the increase in the carrying amount of assets due to the reversal of an impairment loss is recognized to the extent it does exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognized for the assets in the prior years.

Impairment losses, if any, are recognized in the Statement of Profit and Loss and included in depreciation and amortization expense. Impairment losses are reversed in the Statement of Profit and Loss only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognized.

d) Revenue Recognition

Revenue from Contracts with Customers

Revenue from contracts with customers is recognized on transfer of control of promised goods or services to a customer at an amount that reflects the consideration to which the Company is expected to be entitled in exchange for those goods or services. Revenue towards satisfaction of a performance obligation is measured in the amount of transaction price (net of variable consideration on accounts of various discounts and schemes offered by the Company as a part of the Contracts) allocated to that performance obligation. These variable considerations are estimated based on the expected value of outflow. Revenue (net of variable consideration) is recognized only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

Sale of Products

Revenue from sales of goods is recognized when control on the goods has been transferred to the customers. The performance obligation in the case of sale of goods is satisfied at a point in time i.e. when the material is shipped to the customers or delivery to the customers as may be specified in the contracts with them.

Sales (Gross) excludes Goods and Service Tax (GST) and is a net of discounts and incentives to the customers.

Sale of Services

Revenue from sales of service is recognized over the period of time by measuring the progress towards satisfaction of performance obligation for the service rendered. The revenue is recognized based on the agreements / arrangements with the customers as the service is performed and based on the satisfaction of performance obligation.

Advances from customers are recognized under “Other Current Liabilities” and released to revenue on satisfaction of performance obligation.

Interest

Revenue from interest income is recognized using the effective interest method. Effective interest rate (EIR) is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instruments or a shorter period, where appropriate, to the gross carrying amount of the financial assets or to the amortized cost of financial liabilities.

Other Income

Other items of income are recognized as and when the right to receive such income arises and it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

e) Government Grants and Subsidies

Recognition and Measurements

The Company recognizes grant as income when there is reasonable assurance that the Company will comply with all the necessary conditions attached to them and the grant will be received, in accordance with Ind AS - 20, “Accounting for Government Grants and Disclosure of Government Assistance”.

Government grants are recognized in the Statement of Profit and Loss on a systematic basis over the periods in which related costs, which the grants are intended to compensate, are recognized as expenses. Government grants related to property, plants and equipment are presented at fair value, and grants are recognized as deferred income.

Presentation

Income from the above grants and subsidies are presented under Revenue from Operations. Government grants related to property, plants and equipment are presented at fair value, and grants are recognized as deferred income.

f) Inventories

Raw material, work-in-progress, finished goods, packing material, stores and spares, components, consumables and trading stock are carried at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written-down below cost, if the finished goods in which they will be incorporated are expected to be sold at or above costs. The comparison of costs and net realizable value is made on an item-by-item basis. In determining the cost of raw materials, work-in-progress, finished goods, packing materials, stores and spares, components and trading stock, "Weighted Average" method is used. Cost of inventories comprises all costs of purchase, non-refundable duties and taxes, cost of conversion including an appropriate share of fixed and variable production overheads and all other costs incurred in bringing the inventory to its present location and conditions.

"Net Realizable Value" is the estimated selling price of inventories in the ordinary course of business, less estimated costs of completion and estimated cost necessary to make the sales of the products.

The Company considers factors like estimated shelf life, product discontinuances and aging of inventory in determining the provision for slow moving, obsolete and other non-saleable inventory and adjusts the inventory provision to reflect the recoverable value of the inventory.

g) Financial Instruments

A financial instrument is in any contract that gives rise to the financial assets of one entity and financial liabilities or equity instruments of another entity.

Financial Assets

Initial Recognition and Measurements

The Company recognizes a financial asset in its Balance Sheet as and when it becomes party to the contractual provisions of the instruments. All the financial assets are recognized initially at fair value, plus in the case of financial assets not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial assets. However, trade receivables that do not contain a significant financing component are measured at transaction price.

Where the fair value of a financial assets at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognized as a gain or loss in the Statement of Profit and Loss at initial recognition, if the fair value is determined through a quoted market price in an active market for an identical asset (i.e. level 1 input) or through a valuation technique that uses data from observable markets (i.e. level 2 input).

In case the fair value is not determined using a level 1 or level 2 input as mentioned above, the difference between the fair value and transaction price is deferred appropriately and recognized as

a gain or loss in the Statement of Profit and Loss only to the extent that such gain or loss arises due to a change in factor that market participants taken into account, when pricing the financial assets.

Subsequent Measurements

For subsequent measurements, the Company classifies a financial asset in accordance with the below criteria:

- i) The Company's business model for managing the financial assets and
- ii) The contractual cash flows characteristics of the financial assets.

Based on the above criteria, the Company classifies, its financial assets into the following categories:

- i) Financial assets measured at amortized costs
- ii) Financial assets measured at fair value through other comprehensive income (FVTOCI)
- iii) Financial assets measured at fair value through profit or loss (FVTPL)

Financial Assets measured at Amortized Costs

A financial asset is measured at the amortized costs if both the following conditions are met:

- a) The Company's business model objective for managing the financial assets is to hold financial assets in order to collect contractual cash flows, and
- b) The contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

This category applies to cash and bank balances, trade receivables, loans and other financial assets of the Company. Such financial assets are subsequently measured at amortized cost using the effective interest method. Under the effective interest method, the future cash receipts are discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amounts and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial assets over the relevant period of the financial assets to arrive at the amortized costs at each reporting date. The corresponding effect of the amortization, under effective interest method is recognized as interest income over the relevant period of the financial assets. The same is included under "Other Income" in the Statement of Profit and Loss. The amortized costs of financial assets are also adjusted for loss allowance, if any.

Financial Assets measured at FVTOCI

A financial asset is measured at FVTOCI, if both of the following conditions are met:

- a) The Company's business model objective for managing the financial assets is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

This category applies to certain investments in debt instruments. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Other Comprehensive Income (OCI). However, the Company recognizes interest income and impairment losses and its reversals in the Statement of Profit and Loss.

On de-recognition of such financial assets, cumulative gain or loss previously recognized in OCI, is reclassified from equity to the Statement of Profit and Loss.

Further, the Company, through an irrevocable election at initial recognition, has measured certain investments in equity instruments at FVTOCI. The Company has made such selection on an instrument-by-instrument basis. These equity instruments are neither held for trading nor are contingent consideration recognized, under a business combination. Pursuant to such irrevocable election, subsequent changes in the fair value of such equity instruments are recognized in other comprehensive income. However, the Company recognizes dividend income from such instruments in the Statement of Profit and Loss, when the right to receive such payment is established, it is probable that the economic benefits will flow to the Company and the amount can be measured reliably.

On de-recognition of such financial assets, cumulative gain or loss previously recognized in OCI is not reclassified from equity to the Statement of Profit and Loss. However, the Company may transfer such cumulative gain or loss into retained earnings within equity.

Financial Assets measured at FVTPL

A financial asset is measured at FVTPL unless it is measured at amortized costs or at FVTOCI as explained above. This is a residual category applied to all other investments of the Company excluding investments in subsidiary and associate companies. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of Profit and Loss.

Derecognition

A financial asset (or, where applicable, a part of a financial assets or part of a group of similar financial assets) is de-recognized (i.e. removed from the Company's Balance Sheet) when any of the following occurs:

- i) The contractual rights to cash flows from the financial assets expire.
- ii) The Company transfers its contractual rights to receive cash flows of the financial assets and has substantially transferred all the risks and rewards of ownership of the financial asset.
- iii) The Company retains the contractual rights to receive cash flows but assumes a contractual obligation to pay the cash flows without material delay to one or more recipients under a "pass-through" arrangement (thereby substantially transferring all the risks and rewards of ownership of the financial assets).
- iv) The Company neither transfers nor retains substantially all risk and rewards of ownership and does not retain control over the financial assets.

In cases, where the Company has neither transferred nor retained substantially all the risks and rewards of the financial assets, but retains control of the financial assets, the Company continues to recognize such financial assets to the extent of its continuing involvement in the financial assets. In that case, the Company also recognizes an associated liability. The financial assets and the associated liabilities are measured on a basis that reflects the rights and obligations that the Company has retained.

On de-recognition of financial assets, (except as mentioned in above for financial assets measured at FVTOCI), the difference between the carrying amount and the consideration received is recognized in the Statement of Profit and Loss.

Impairment of Financial Assets

The Company applies expected credit losses (ECL) model for measurements and recognition of loss allowance on the following:

- i) Trade receivables
- ii) Financial assets measured at amortized costs (other than trade receivables)
- iii) Financial assets measured at fair value through other comprehensive income (FVTOCI)

In the case of trade receivables, the Company follows a simplified approach wherein an amount equal to lifetime ECL is measured and recognized as loss allowance. In the case of other assets (listed as ii and iii above), the Company determines if there has been a significant increase in credit risk of the financial assets since the initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to twelve months ECL is measured and recognized as loss allowance. However, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognized as loss allowance.

Subsequently, if the credit quality of the financial assets improves such that there is no longer a significant increase in credit risk since initial recognition, the Company reverts to recognizing impairment loss allowance based on twelve months ECL.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expected to receive (i.e., all cash shortfalls), discounted at the original effective interest rate. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of financial assets. Twelve months ECL is a portion of the lifetime ECL which results from default events that are possible within twelve months from the reporting date.

ECL are measured in a manner that they reflect unbiased, and probability weighted amounts determined by a range of outcomes, taking into account the time value of money and other reasonable information available as a result of past events, current conditions and forecasts of future economic conditions.

As a practical expedient, the Company uses a provision matrix to measure lifetime ECL on its portfolio of trade receivables. The provision matrix is prepared based on historically observed

default rates over the expected life of trade receivables and is adjusted for forward-looking estimates. At each reporting date, the historically observed default rates and changes in the forward-looking estimates are updated.

ECL impairment loss allowance (or reversal) recognized during the reporting period are recognized as income/ expense in the Statement of Profit and Loss under the head “Other Expenses”.

Financial Liabilities

Initial Recognition and Measurements

The Company recognizes financial liabilities in its balance sheet when it becomes party to the contractual provisions of the instruments. All financial liabilities are recognized initially at fair value, in the case of financial liabilities not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial liabilities.

Where the fair value of a financial liabilities at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognized as a gain or loss in the Statement of Profit and Loss at initial recognition, if the fair value is determined through a quoted market price in an active market for an identical asset (i.e. level 1 input) or through a valuation technique that uses data from observable markets (i.e. level 2 input).

In case the fair value is not determined using a level 1 or level 2 input as mentioned above, the difference between the fair value and transaction price is deferred appropriately and recognized as a gain or loss in the Statement of Profit and Loss, only to the extent that such gain or loss arises, due to a change in factor that market participants taken into account when pricing the financial liabilities.

Subsequent Measurements

All the financial liabilities of the Company are subsequently measured at amortized costs using the effective interest method.

Under the effective interest method, the future cash payments are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial liabilities over the relevant period of the financial liabilities to arrive at the amortized costs at each reporting date. The corresponding effect of the amortization, under effective interest method are recognized as interest expense over the relevant period of the financial liabilities. The same is included under finance costs in the Statement of Profit and Loss.

Derecognition

A financial liability is de-recognized when the obligation under the liabilities is discharged or cancelled or expires. When existing financial liabilities are replaced by another from the same lender on substantially different terms, or the terms of an existing liabilities are substantially

modified, such an exchange or modification are treated as the de-recognition of the original liabilities and the recognition of a new liabilities. The difference between the carrying amount of the financial liabilities de-recognized and the consideration paid is recognized in the Statement of Profit and Loss.

Offsetting of Financial Assets and Financial Liabilities

Financial assets and financial liabilities are offset, and the net amount is reported in the balance sheet, if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis or to realize the assets and settle the liabilities simultaneously.

h) Derivative Financial Instruments and Hedge Accounting

The Company enters into derivative financial contracts in the nature of forward currency contracts with external parties to hedge its foreign currency risks relating to foreign currency denominated financial liabilities measured at amortized cost. The Company formally establishes a hedge relationship between such forward currency contracts ("Hedging Instruments") and recognized financial liabilities ("Hedged Items") through a formal documentation at the inception of the hedge relationship in line with the Company's Risk Management objective and strategy.

The hedge relationship so designated is accounted for in accordance with the accounting principles prescribed for a fair value hedge under Ind AS - 109, "Financial Instruments".

Recognition and Measurement of Fair Value Hedge

Hedging instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently measured at fair value at each reporting date. Gain or loss arising from such changes in the fair value of hedging instruments is recognized in the Statement of Profit and Loss. Hedging instruments is recognized as financial assets in the Balance Sheet, if it's fair value as at reporting date is positive as compared to carrying value and as financial liabilities, if it's fair value as at reporting date is negative as compared to carrying value.

Hedged items (recognized financial liabilities) are initially recognized at fair value on the date of entering into the contractual obligation and are subsequently measured at amortized costs. The hedging gain or loss on the hedged items is adjusted to the carrying value of the hedged item as per the effective interest method and the corresponding effects are recognized in the Statement of Profit and Loss.

Derecognition

On de-recognition of the hedged items, the unamortized fair value of the hedging instrument adjusted to the hedged items, is recognized in the Statement of Profit and Loss.

i) Fair Value

The Company measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to

transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the assets or transfer the liabilities takes place either:

- * In the principal market for the assets or liabilities, or
- * In the absence of a principal market, in the most advantageous market for the assets or liabilities.

All the assets and liabilities for which fair value is measured or disclosed in the Financial Statements are categorized within fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the assets or liabilities, either directly or indirectly.

Level 3 - Inputs that are unobservable for the assets or liabilities.

For assets and liabilities that are recognized in the Financial Statements at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period and discloses the same.

j) Foreign Currency Transactions

a) Initial Recognition

Transactions in the foreign currencies entered into by the Company are accounted in the functional currency (i.e. Indian Rupee `), by applying the exchange rates prevailing on the date of the transaction i.e. spot exchange rate. Any exchange difference arising on foreign exchange transactions settled during the reporting period are recognized in the Statement of Profit and Loss except to the extent that they are regarded as an adjustment to the finance costs on foreign currency borrowings that are directly attributable to the acquisition or constructions of the qualifying assets, are capitalized to the qualifying assets.

b) Measurement of Foreign Currency Items at Reporting Date

Foreign currency monetary items of the Company are restated as at the end of the reporting date by using the closing exchange rate as prescribed by the Reserve Bank of India. Non-monetary items are recorded at the exchange rate prevailing on the date of the transactions i.e. measured at historical costs. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is measured i.e. using the exchange rate at the date of transactions. Exchange differences arising out of foreign exchange translations and settlements during the period are recognized in the Statement of Profit and Loss.

k) Taxes on Income

Tax expense comprises current tax and deferred income tax. Tax expenses are the aggregate amount included in the determination of profit or loss for the reporting period current tax and deferred income tax. Tax expenses are recognized in the Statement of Profit and Loss, except to the extent that it relates to the items recognized in the other comprehensive income or in the equity. In that case, tax is also recognized in other comprehensive income or equity.

Current income tax is the amount of income tax payable in respect of taxable profit for the reporting period. Taxable profit differs from "Profit Before Tax" as reported under the Statement of Profit and Loss because of item of expenses or income that are taxable or deductible in other years and items that are never taxable or deductible under Income Tax Act, 1961.

Current tax assets and liabilities are measured by using the tax rates that have been enacted by the end of the reporting period for the amounts expected to be recovered from or paid to the income tax authorities. Current tax also includes any adjustment amount to tax payable / receivable in respect of previous reporting period.

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit under Income Tax Act, 1961 and their carrying amounts. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax assets and liabilities are generally recognized for all deductible and taxable temporary differences. However, in the case of temporary differences that arise from initial recognition of assets or liabilities in a transaction (other than business combination) that affect neither the taxable profits nor the accounting profits or does not give rise to equal taxable and deductible temporary difference, deferred tax assets and liabilities are not recognized. Also, for temporary differences, if any, that may arise from initial recognition of goodwill, deferred tax liabilities are not recognized.

Deferred tax assets are generally recognized for all deductible temporary differences, and any unused tax losses and unused tax credits, to the extent, it is probable that taxable profits will be available against which those deductible temporary difference can be utilized. In the case of temporary differences that arise from initial recognition of assets or liabilities in a transaction that affect neither the taxable profits nor the accounting profits, deferred tax assets are not recognized.

The carrying amount of deferred tax assets / liabilities are reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the benefits of part or all such deferred tax assets to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that have been enacted or substantively enacted by the Balance Sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Uncertain Tax Positions

The Company's management periodically evaluates the positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and consider whether it is probable that a taxation authority will accept uncertain tax treatments. The Company reflects the effect of uncertainty for each uncertain tax treatment by using one of two methods, the expected value method (the sum of the possibility- weighted amounts in range of possible outcomes) or the most likely amount (single most likely amount method in a range of possible outcomes), depending on which is expected to better predict the resolution of the uncertainty. The Company applies consistent judgments and estimates, if an uncertain tax treatment affects both the current and deferred income tax.

Presentation

Current tax and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in other comprehensive income, in which case, the current tax and deferred tax income / expense are recognized in other comprehensive income.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the assets and settle the liabilities simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset, if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

l) Lease

A lease is classified at the inception date, as finance lease or an operating lease. A lease that transfers substantially all the risk and rewards incidental to the ownership of the Company is classified as a finance lease. All other leases are classified as operating leases.

The Company as a Lessee

- a) **Operating Lease:** Rental payable under the operating lease is charged to the Statement of Profit and Loss on a "Straight - line" basis over the term of the relevant lease except where another systematic basis is more representative of time pattern in which economic benefits from the leased assets are consumed.
- b) **Finance Lease:** Finance leases are capitalized at the commencement of the lease, at the lower of the fair value of the property or the present value of the minimum lease payments. The corresponding liabilities for the lessor are included in the Balance Sheet as a finance lease obligation. Lease payments are appropriated between finance expenses and the reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liabilities. Finance expenses are charged directly against the income over the period of the lease

unless they are directly attributable to the qualifying assets, in which case they are capitalized.

Contingent rental is recognized as an expense in the period in which they are incurred.

A leased assets are depreciated over the useful lives of the assets, however, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, the assets are depreciated over the shorter of the estimated useful lives of the assets and the lease terms.

The Company as a Lessor:

Lease payments under operating leases are recognized as an income on a straight-line basis in the Statement of Profit and Loss over the lease term except where the lease payments are structured to increase in line with expected general inflation. The respective leased assets are included in the Balance Sheet based on their nature.

m) Borrowing Costs

Borrowing cost include the interest, commitments charges on bank borrowings, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the finance cost.

Borrowing costs, if any, that are directly attributable to the acquisition or constructions or production of qualifying property, plant and equipment are capitalized as a part of cost of that property, plant and equipment until such time that the assets are substantially ready for their intended use. Qualifying assets are assets which take a substantial period of time to get ready for the intended use or sale.

When the Company borrows the funds specially for the purpose of obtaining the qualifying assets, the borrowing costs incurred are capitalized with the qualifying assets. When the Company borrows fund generally and use them for obtaining a qualifying asset, the capitalization of borrowing costs is computed on weighted average cost of general costs that are outstanding during the reporting period and used for acquisition of the qualifying assets. Capitalization of the borrowing costs ceases when substantially all the activities necessary to prepare the qualifying assets for intended use are complete.

Other borrowing costs are recognized as expenses in the period in which they are incurred. Any interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

n) Employee Benefits

Short-Term Employee Benefits

All the employee benefits payable wholly within twelve months of rendering the services are classified as short-term employee benefits and they are recognized in the period in which the employee renders the related services. The Company recognizes the undiscounted amount of

short-term employee benefits expected to be paid in exchange for services are rendered as a liability (accrued expense) after deducting any amount already paid.

Post - Employment Benefits

a) Defined Contribution Plans

Defined contribution plans are employee state insurance scheme and Government administrated pension fund scheme for all the applicable employees and superannuation scheme for all the eligible employees, who met eligible criteria. The Company's contribution to defined contribution plans is recognized in the Statement of Profit and Loss in the reporting period to which they relate.

i) Recognition and Measurement of Defined Contribution Plans

The Company recognizes contribution payable to a defined contribution plan as an expense in the Statement of Profit and Loss, when the employees render services to the Company during the reporting period. If the contributions payable for services received from employees before the reporting date exceed the contributions already paid, the deficit payable is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the reporting date, the excess is recognized as an asset to the extent that the prepayment will lead to, for example, a reduction in future payments or a cash refund.

b) Defined Benefits Plans

i) Gratuity

The Company operates a defined benefits plan for its employees. The Company pays the gratuity to employee whoever has completed its five years of service with the Company at the time of retirement or resignation or superannuation. The gratuity is paid @ 15 Days salary for every completed year of service as per the Payment of Gratuity Act, 1972.

The liabilities in respect of gratuity are calculated using "Project Unit Credit Method" and spread over the period during which the benefits are expected to be derived from employee services. The remeasurements of defined benefits plan in respect of post-employments are charged to the other comprehensive income (OCI).

ii) Provident Fund Scheme

Provident fund is defined contribution plan covering certain eligible employees. The Company and the eligible employees make a monthly contribution to the provident fund maintained by the regional provident fund commissioners equal to the specified percentage of the basic salary of the eligible employees as per the scheme. The contributions to the provident fund are charged to the Statement of Profit and Loss for the period when the contributions are due. The Company has no obligation, other than the contributions payable to the provident fund.

iii) Pension Scheme

The Company operates a defined benefit pension plan for certain specified employees and is payable upon the employee satisfying certain conditions, as approved by the Board of Directors.

iv) Post - Retirement Medical Benefit Plan

The Company operates a defined post-retirement medical benefits plan for certain specified employees and is payable upon the employee satisfying certain conditions.

v) Leave Encashment

Accumulated leave, which is expected to be utilized within the next twelve months, is treated as short-term employee benefits for measurement purposes. The Company measures the expected cost of such absence as the additional amount that are expected to pay as a result of unused entitlement that has accumulated at the reporting date.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefits for measurement purpose. Such long-term compensated absences are provided based on the actuarial valuation using the "Project Unit Credit Method" at the reporting date. Actuarial gain / losses are immediately taken to the Statement of Profit and Loss and are not deferred.

Recognition and Measurement of Defined Contribution Plans

The cost of providing defined benefits is determined using the "Projected Unit Cash Credit" method with actuarial valuations being carried out at each Balance Sheet date. The defined benefit obligations recognized in the Balance Sheet represent the present value of the defined benefit obligations as reduced by the fair value of plan assets, if any. Any defined benefit assets (negative benefit defined obligations resulting from these calculations) are recognized representing the present value of available refunds and reductions in future contributions to the plan.

All expenses represented by current service cost, past service cost, if any, and net interest on defined benefit liabilities / (assets) are recognized in the Statement of Profit and Loss. Remeasurement of the net defined benefits liabilities/ (assets) comprising actuarial gains and losses and the return on the plan assets (excluding amounts included in net interest on the net defined benefit liabilities /assets), are recognized in other comprehensive income. Such remeasurements are not reclassified to the Statement of Profit and Loss in the subsequent periods.

Past service cost is recognized immediately to the extent that the benefits are already vested, else is amortized on a straight-line basis over the average period until the amended benefits become vested. Actuarial gain or losses in respect of the defined benefits plan are recognized in the Statement of Profit and Loss in the year in which they arise.

The Company presents the above liabilities as current and non-current in the balance sheet as per the actuarial valuation by the independent actuary.

o) Earnings per Share

The Company reports the basic and diluted Earnings per Share (EPS) in accordance with Ind AS - 33, "Earnings per Share". Basic EPS is computed by dividing the net profit or loss attributable to the equity shareholders of the Company for the period by the weighted average number of Equity shares outstanding during the period.

Diluted EPS is computed by dividing the net profit or loss attributable to the equity shareholders for the period by the weighted average number of Equity shares outstanding during the period as adjusted for the effects of all potential equity shares, except where the results are anti-dilutive.

The weighted average number of Equity shares outstanding during the period is adjusted for events such a bonus Issue, bonus elements in right issue, share splits, and reverse share split (consolidation of shares) that have changed the number of Equity shares outstanding, without a corresponding change in resources.

p) Provisions and Contingencies

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists, and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liabilities. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A disclosure for contingent liabilities is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as Contingent Liabilities.

Contingent assets are a possible asset arising from past events, the existence of which will be confirmed, only by the occurrence and non-occurrence of one or more uncertain future events not wholly within the controls of the Company. Contingent assets are not recognized till realization of the income is virtually certain and are not recognized in the Financial Statements. The nature of such assets and an estimate of its financial effects are disclosed in the notes to the Financial Statements.

q) Exceptional Items

Exceptional items are disclosed separately in the Financial Statements, where it is necessary to do so to provide further understanding of the financial performance of the Company. These are the material items of income or expenses that have shown separately due to their nature and incidence. An ordinary item of income or expense which by its size, nature, occurrence or incidence requires a disclosure in order to improve understanding of the performance of the Company is treated as an exceptional item in the Statement of Profit and Loss.

r) Event after Reporting Date

Adjusting events are those events that provides further evidence of conditions that existed at the end of the reporting period. The Financial Statements are adjusted for such events before authorization for issue. Non-adjusting events are those events that are indicative of conditions that arose after the end of the reporting period. Non-adjusting events after the end of the reporting period are not accounted, but disclosed if material.

All the events occurring after the balance sheet date up to the date of the approval of the Financial Statement of the Company by the board of directors on May 30, 2025, have been considered, disclosed and adjusted, wherever applicable, as per the requirement of Indian Accounting Standards.

s) Cash Flow Statements

Cash flows statements are reported using the method set out in the Ind AS - 7, "Cash Flow Statements" and is prepared by using indirect method adjusting the net profit / (losses) before tax excluding exceptional items for the effect of:

- i) Changes during the period in inventories and other operating receivables and payables;
- ii) Non-cash items such as depreciation, provisions, unrealized foreign currency gain / (losses); and
- iii) all other items for which the cash effects are investing and financing cash flows.

The cash flows from operating, investing and financing activities of the Company are segregated. The cash and cash equivalents (including balances with banks), shown in the Statement of Cash Flows exclude items, which are not available for general use as at the date of Balance Sheet.

t) Cash and Cash Equivalents

Cash and cash equivalents include cash and cheques-in-hand, balances with banks, and demand deposits with banks where the original maturity is three months or less and other short-term highly liquid investments net of bank of overdrafts, which are repayable on demand as these from an integral part of the Company's cash management.

u) Commitments

Commitments are the future liabilities for contractual expenditure, classified and disclosed as follows:

- i) estimated amounts of contracts remaining to be executed on capital account and not provided for;
- ii) other non-cancellable commitment, if any, to the extent they are considered material and relevant in the opinion of the Company's management.

Other commitments related to sales / procurements made in the normal course of business are not disclosed to avoid the excessive details.

1.5. RECENT ACCOUNTING PRONOUNCEMENT

Ministry of Corporate Affairs (the "MCA") notifies new standards or amendments to the existing standards under the Companies (Indian Accounting Standard) Rules as issued from time to time. For the period March 31, 2025, the MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

1.6. KEY ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of the Company's Financial Statements is in conformity with the Ind AS, which requires the Company's managements to make judgments, estimates and assumptions that affect the application of the accounting policies and the reported amounts of the assets, liabilities, incomes, and expenses (including the contingent liabilities) and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities effected in future periods. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revision to accounting estimates is recognized in the period in which the estimates are revised and in any future periods affected.

The key assumptions concerning the future and other key resources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amount of the assets and liabilities within the next financial year, are described as follow:

- a) **Income Tax:** The Company's tax jurisdiction is in India. Significant judgments are involved in estimating budgeted profits for the purpose of paying advance tax, determining the income tax provisions, including the amount expected to be paid / recovered for uncertain tax provisions (Refer "Note No. 18").
- b) **Property, Plant and Equipment:** Property, plant and equipment represent a significant proportion of assets base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and expected residual value at the end of its life. The useful lives and residual values of assets are determined by the Company's management at the time the assets are acquired and reviewed periodically, including at each financial year end. The useful lives of each of these assets are based on the life prescribed in Schedule - II to the Companies Act, 2013, or based on the technical estimates, taken into the account the nature of the assets, estimated usage, expected residual values and operating conditions of the assets. The useful lives are based on historical experience with the similar assets as well as anticipation of future events, which may impact their life, such as

changes in technical or commercial obsolescence arising from changes or improvements in production or from a change in market demand of the product or service output of the assets.

- c) **Defined Benefits Obligations:** The costs of providing gratuity and other post-employment benefits are charged to the Statement of Profit and Loss in accordance with Ind AS - 19, "Employee Benefits" over the period during which benefit is derived from the employees' services. It is determined by using the actuarial valuation and assessed on the basis of assumptions selected by the Company's management. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These assumptions include salary escalation rate, discount rates, expected rate of return on assets and mortality rates. The same is disclosed in "Note No. 38", "Employee Benefits". Due to complexities involved in the valuation and its long-term in nature, a defined benefit obligation is highly sensitive to change in these assumptions. All assumptions are reviewed at each balance sheet date by the Company's Management.
- d) **Fair Value measurements of Financial Instruments:** When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques, including the discounted cash flow model, which involves various judgments and assumptions. The input to these models is taken from observable markets wherever possible, where this is not feasible, a degree of judgment is required in establishing fair value. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of the financial instruments.
- e) **Recoverability of Trade Receivables:** Judgment is required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payments.
- f) **Provisions and Contingent Liabilities:** The Company's management estimates the provision that have present obligation as a result of past events, and it is probable that outflow of resources will be required to settle the obligation. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates.
The Company uses significant judgements to assess contingent liabilities. Contingent liabilities are disclosed when there is possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the controls of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognized nor disclosed in the Financial Statements.
- g) **Impairment of Financial and Non-Financial Assets:** The impairment provision of financial assets is based on the assumptions about the risk of default and expected cash loss rates. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's history, existing market conditions as well as forward looking estimates at the end of the reporting period.

In case of non-financial assets, the Company estimates asset's recoverable amount, this is higher of an assets or cash generating units (CGU) fair value less the cost of disposal and the value-in-use. In assessing the value-in-use, the estimated future cash flows are discounted using the pre-tax discount rate that reflects current market assessments of the time value of money and the risk specific to the assets. In determining the fair value less cost of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is being used.

- h) Recognition of Deferred Tax Assets and Liabilities:** Deferred tax assets and liabilities are recognized for deductible temporary differences and unused tax losses or unused tax credit for which there is probability of utilization against the future taxable profits. The Company uses judgments to determine the amount of deferred tax that can be recognized, based upon the likely timing and the level of future taxable profits and business developments.

NOTE:2 PROPERTY, PLANT AND EQUIPMENTS

Tangible Assets

(₹in Lakhs)

Particulars	Gross Carrying Value				Depreciation				Net Carrying Value	
	Cost as at April 01, 2024	Addition made during the period	Deductions/Adjustments	Cost as at March 31, 2025	Depreciation upto April 01, 2024	Addition made during the period	Deductions/Adjustments	Depreciation upto March 31, 2025	As at March 31, 2025	As at March 31, 2024
A. Land:										
Free hold Land	166.71	-	-	166.71	-	-	-	-	166.71	166.71
B. Buildings										
Factory Building	2,324.17	13.06	-	2,337.23	541.34	82.16	-	623.50	1,713.73	1,782.83
Non-Factory Building	1,122.37	-	-	1,122.37	138.25	21.50	-	159.75	962.62	984.12
C. Furniture & Fixtures										
Furniture & Fixtures	78.95	2.68	-	81.63	27.78	4.68	-	32.46	49.17	51.17
D. Plant & Machineries										
Plant & Machineries	7,813.34	309.58	-	8,122.92	2,881.65	481.61	-	3,363.25	4,759.66	4,931.69
Electrical Installation	453.77	-	-	453.77	141.83	13.76	-	155.59	298.18	311.93
E. Office Equipments										
Office Equipments	23.60	0.99	-	24.58	10.22	1.91	-	12.12	12.46	13.38
F. Motor Vehicles										
Motor Vehicles	215.50	23.81	-	239.31	116.52	20.00	-	136.52	102.79	98.98
G. Computer & Peripherals										
Computer & Peripherals	18.76	1.52	-	20.28	9.01	0.36	-	9.37	10.91	9.75
Total	12,217.16	351.64	-	12,568.80	3,866.60	625.97	-	4,492.56	8,076.23	8,350.56

Particulars	Gross Carrying Value				Depreciation				Net Carrying Value	
	Cost as at April 01, 2023	Addition made during the period	Deductions/Adjustments	Cost as at March 31, 2024	Depreciation upto April 01, 2023	Addition made during the period	Deductions/Adjustments	Depreciation upto March 31, 2024	As at March 31, 2024	As at March 31, 2023
H. Land:										
Free hold Land	166.71	-	-	166.71	-	-	-	-	166.71	166.71
I. Buildings										
Factory Building	2,324.17	-	-	2,324.17	454.89	86.45	-	541.34	1,782.83	1,869.28
Non-Factory Building	1,122.37	-	-	1,122.37	116.69	21.56	-	138.25	984.12	1,005.68
J. Furniture & Fixtures										
Furniture & Fixtures	58.90	20.05	-	78.95	23.81	3.97	-	27.78	51.17	35.09
K. Plant & Machineries										
Plant & Machineries	7,707.45	108.20	2.31	7,813.34	2,390.80	491.21	0.36	2,881.65	4,931.69	5,316.65
Electrical Installation	403.96	49.80	-	453.77	128.52	13.31	-	141.83	311.93	275.44
L. Office Equipments										
Office Equipments	21.22	2.38	-	23.60	8.33	1.89	-	10.22	13.38	12.89
M. Motor Vehicles										
Motor Vehicles	191.19	24.31	-	215.50	101.00	15.52	-	116.52	98.98	90.19
N. Computer & Peripherals										
Computer & Peripherals	18.01	0.75	-	18.76	8.68	0.32	-	9.01	9.75	9.33
Total	12,013.98	205.48	2.31	12,217.16	3,232.72	634.23	0.36	3,866.60	8,350.56	8,781.26

- 1) Gross carrying amount and accumulated depreciation have been regrouped and netted in line with deemed cost exemption opted out by the Company as per Ind AS, with effect from April 01, 2016 i.e. date of transition to Ind AS for the Company.
- 2) Title deed of all the immovable properties are held in the name of the Company.
- 3) The amount of Contractual Commitments for the purpose of acquisition or constructions of the Property, Plants and Equipment are disclosed under "Note No. 42", if any.

NOTE:3 OTHER INTANGIBLE ASSETS

(₹ in Lakhs)

Particulars	Gross Carrying Value				Amortization				Net carrying Value	
	Cost as at April 01, 2024	Addition made during the period	Deductions/Adjustments	Cost as at March 31, 2025	Depreciation upto April 01, 2024	Addition made during the period	Deductions/Adjustments	Depreciation upto March 31, 2025	As at March 31, 2025	As at March 31, 2024
A. Intangible Assets										
Computer Software	2.70	-	-	2.70	1.55	0.51	-	2.06	0.64	1.15
Total	2.70	-	-	2.70	1.55	0.51	-	2.06	0.64	1.15

Particulars	Gross Carrying Value				Amortization				Net carrying Value	
	Cost as at April 01, 2023	Addition made during the period	Deductions/Adjustments	Cost as at March 31, 2024	Depreciation upto April 01, 2023	Addition made during the period	Deductions/Adjustments	Depreciation upto March 31, 2024	As at March 31, 2024	As at March 31, 2023
B. Intangible Assets										
Computer Software	2.70	-	-	2.70	1.04	0.51	-	1.55	1.15	1.66
Total	2.70	-	-	2.70	1.04	0.51	-	1.55	1.15	1.66

- 1) Gross carrying amounts and accumulated depreciation have been regrouped and netted in line with deemed cost exemption opted out by the Company as per Ind AS, with effect from April 01, 2016 i.e. date of transition to Ind AS for the Company.
- 2) The amount of contractual commitments for the purpose of acquisition or constructions of the Property, Plants and Equipments is disclosed under "Note No.42", if any.

NOTE: 4 OTHER NON-CURRENT FINANCIAL ASSETS

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Others		
Security Deposits	27.76	5.70
(Unsecured, Considered Good)		
Total	27.76	5.70

NOTE:5 OTHER NON-CURRENT ASSETS

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Others		
Capital Advances*	0.62	0.35
Income Tax Refund Receivables	6.93	6.93
Total	7.55	7.28

* No amounts of capital advances are due from directors or other officers of the Company either severally or jointly with any other persons, nor due from firms or private companies respectively in which director is partner, a director or a member.

NOTE: 6 INVENTORIES *

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Inventories**		
(Valued at Lower of Cost or Net Realizable Value)		
Finished Goods	558.32	546.73
Packing Materials	32.42	42.03
Raw Materials	756.52	754.15
Stores, Spares and Consumables	107.22	110.47
Trading Stock	53.03	68.63
Work-in-Progress	291.40	267.04
Total	1,798.92	1,789.06

* Cost of Inventories recognized as an expense during the year is disclosed in "Note No. 28".

** Cost of Inventories recognized as an expense included ₹NIL (Prev Year ₹NIL) in respect of written down of inventories to net realizable value. There has been no reversal of such written down in current reporting period and previous reporting period.

NOTE: 7 TRADE RECEIVABLES *

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured**		
Considered Good	1,738.34	2,085.66
Considered Doubtful	-	-
Less : Allowance for Unsecured Doubtful Debts and Advances	8.19	6.78
Total	1,730.15	2,078.88

* Refer "Note No. 34B" for the information of credit risk and market risk of Trade Receivables.

** Refer "Note No. 35" for aging analysis of Trade Receivables.

No trade receivables are due from directors or other officers of the Company either severally or jointly with any other persons, nor due from firms or private companies respectively in which directors is partner, a director or a member except ₹NIL (Prev Year ₹10.18 Lakhs), due from the related parties (Refer "Note No. 39") for further reference.

NOTE: 8 CASH AND CASH EQUIVALENTS

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
A) Cash and Cash Equivalents*		
Balances with Banks		
In Current Accounts	19.26	13.95
Cash in hand	2.56	7.65
Total (A)	21.82	21.60
B) Other Balances with Bank		
Unpaid Dividend**	2.78	3.17
Total (B)	2.78	3.17
Total (A+B)	24.60	24.77

*There are no restrictions with regards to cash and cash equivalents as at the end of the reporting period and previous reporting period.

**The Company can only utilize these balances towards the settlement of "Unclaimed Dividend/Unpaid Dividend".

NOTE: 9 LOANS*

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Loans		
Loans to Related Parties	-	-
Loans to Employees	9.43	3.93
Less: Allowances for Unsecured Doubtful Debts and Advances	-	-
Total	9.43	3.93

NOTE: 9.1 CATEGORY WISE CLASSIFICATION OF LOANS

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Loans		
Secured, Considered Good	-	-
Unsecured, Considered Good	9.43	3.93
Loan which have significant increase in credit risk	-	-
Loan receivable-Credit impaired	-	-
Total	9.43	3.93

* No amounts of loans are due from directors or other officers of the Company either severally or jointly with any other persons, nor due from firms or private companies respectively in which director is partner, a director or a member.

NOTE: 10 OTHER CURRENT FINANCIAL ASSETS

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Others		
Interest Receivable	8.95	10.43
Incentives Receivable	52.50	36.40
Term Deposits held as Margin Money with Banks against Bank Guarantee and Commission*	132.94	170.29
Total	194.40	217.12

* The term deposits held by the Company with banks or financial institutions comprise of the time deposits and are made of varying period less than one year and earn the interest at the respective deposits rate, the same are held as lien or pledged by them against the bank guarantee provided to Government Authorities and other institutions by the Company, amounting to ₹531.94 Lakhs (PrevYear ₹498.69 Lakhs).

NOTE: 11 OTHER CURRENT ASSETS*

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Others		
Advances to Vendors	40.10	75.06
Balances with Revenue Authorities	28.74	158.89
Other Receivables	0.83	7.36
Total	69.67	241.30

*No advances and receivables are due from directors or other officers of the Company either severally or jointly with any other persons, nor due from firms or private companies respectively in which directors is partner, a director or a member.

NOTE: 12 EQUITY SHARE CAPITAL

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number	(₹ in Lakhs)	Number	(₹ in Lakhs)
Authorized				
Equity shares of ₹ 10 each	2,00,00,000	2,000.00	2,00,00,000	2,000.00
	2,00,00,000	2,000.00	2,00,00,000	2,000.00
Issued, Subscribed and Fully Paid-up				
Equity shares of ₹10 each	29,31,944	293.19	29,31,944	293.19
Total	29,31,944	293.19	29,31,944	293.19

a) Reconciliation of the equity shares outstanding at the beginning and at the end of the reporting period :

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number	(₹ in Lakhs)	Number	(₹ in Lakhs)
Shares outstanding at the beginning of the reporting period	29,31,944	293.19	29,31,944	293.19
Shares issued during the reporting period	-	-	-	-
Shares bought back during the reporting period	-	-	-	-
Shares outstanding at the end of the reporting period	29,31,944	293.19	29,31,944	293.19

b) Terms / Rights attached to Equity Shares:

- (i) The Company has only one class of shares - referred to as - equity shares having a par value of ₹10 per share. Each holder of equity shares is entitled to one vote per share.
- (ii) As per the Companies Act, 2013, in the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all the preferential amounts. However, no such preferential amount exists currently. The distribution will be in the proportion to the number of equity shares held by the Shareholders.
- (iii) The Company declares and pays the dividend in Indian Rupees (₹). The payment of dividend is also made in the foreign currency to the shareholders outside India. The final dividend proposed by the Board of Directors is subject to the approval of the shareholders in their ensuing Annual General Meeting (AGM), except in case of interim dividend.

c) Details of shareholders holding more than 5% shares in the Company*

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Shri Virender Kumar Agarwal	12,06,191	41.14%	12,06,191	41.14%
Smt. Seema Agarwal	6,42,250	21.91%	6,42,250	21.91%
Shri Mayank Agarwal	2,70,997	9.24%	2,70,997	9.24%
Total Nos. of Shares Held	21,19,438	72.29%	21,19,438	72.29%

*As per the records of the Company, including the register of members. The above details are certified by the Registrar and Share Transfer Agents.

The Board of Directors, at its meeting held on May 30, 2025 have recommended a payment of final dividend of ₹1.00 (One rupee only) per equity shares of the face value of ₹10 each i.e. 10% of the face value of equity share amounting to ₹29.32 Lakhs, subject to the approval of shareholders at their ensuing Annual General Meeting (AGM), hence not recognized as liability, for the financial year ended March 31, 2025. The Board of Directors has not declared any interim dividend during the reporting period. (Refer "Note No. 44")

The Board of Directors, at its meeting held on May 28, 2024 had proposed a final dividend of ₹1.00 (One Rupee Only) per equity shares of the face value of ₹10 each for the financial period ended March 31, 2024. The proposal was approved by the shareholders at the Annual General Meeting (AGM) hold on September 28, 2024 and the same has resulted a cash outflow of amounting to ₹29.32 Lakhs. (Refer "Note No. 44")

d) Shares held by the promoters as defined in the Companies Act, 2013 at the end of period

Name of Promoters	As at March 31, 2025		As at March 31, 2024		% of Changes during the Year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Equity Shares of ₹ 10 each Fully Paid Up					
Shri Virender Kumar Agarwal	12,06,191	41.14%	12,06,191	41.14%	0.00%
Smt. Seema Agarwal	6,42,250	21.91%	6,42,250	21.91%	0.00%
Shri Mayank Agarwal	2,70,997	9.24%	2,70,997	9.24%	0.00%
Shri Pujit Agarwal	41,790	1.43%	41,790	1.43%	0.00%
Virender Kumar Agarwal (HUF)	14,640	0.50%	14,640	0.50%	0.00%
Shri Vithaldas Agarwal	-	-	998	0.03%	-0.03%
Shri Ravindra Kumar Agarwal	100	0.003%	100	0.003%	0.00%
Total Nos. of Shares Held	21,75,968	74.22%	21,76,966	74.25%	

NOTE: 13 OTHER EQUITY

(₹in Lakhs)

	Reserves and Surplus				Item of OCI	Total Other Equity
	Capital redemption Reserve	Securities Premium	General Reserve	Retained Earnings	Remeasure ment of Defined Benefit Plans	
Balance as at April 01, 2023 (A)	830.53	358.96	419.49	4,061.33	92.81	5,763.10
Addition during the Reporting Period						
Net Profit / (Loss) during the reporting period	-	-	-	175.07	-	175.07
Addition made during the reporting period	-	-	-	-	-	-
Transferred from Statement of Profit and Loss	-	-	-	-	-	-
Item of Other Comprehensive Income for the period (Net of Taxes)	-	-	-	-	-	-
Remeasurement benefits of Defined Benefit Plants (Net)	-	-	-	-	(20.25)	(20.25)
Total Comprehensive Income for the year 2023-24 (B)	-	-	-	175.07	(20.25)	154.82
Reduction made during the Reporting Period						
Final Dividend (Refer "Note No. 44")	-	-	-	29.32	-	29.32
Total Reduction made during the Reporting Period (C)	-	-	-	29.32	-	29.32
Balance as at March 31, 2024 (D) = (A + B - C)	830.53	358.96	419.49	4,207.08	72.55	5,888.60

(₹in Lakhs)

	Reserves and Surplus				Item of OCI	Total Other Equity
	Capital Redemption Reserve	Securities Premium	General Reserve	Retained Earnings	Remeasurement of Defined Benefit Plans	
Balance as at April 01, 2024 (A)	830.53	358.96	419.49	4,207.08	72.55	5,888.60
Addition during the Reporting Period						
Net Profit / (Loss) during the reporting period	-	-	-	117.29	-	117.29
Addition made during the reporting period						
Transferred from Statement of Profit and Loss	-	-	-	-	-	-
Item of Other Comprehensive Income for the period (Net of Taxes)	-	-	-	-	-	-
Remeasurement benefits of Defined Benefit Plants (Net)	-	-	-	-	5.09	5.09
Total Comprehensive Income for the year 2024-25 (B)	-	-	-	117.29	5.09	122.37
Reduction made during the Reporting Period						
Final Dividend (Refer "Note No. 44")	-	-	-	29.32	-	29.32
Total Reduction made during the Reporting Period (C)	-	-	-	29.32	-	29.32
Balance as at March 31, 2025 (D) = (A + B - C)	830.53	358.96	419.49	4,295.05	77.64	5,981.66

Description of Nature and Purpose of each Reserve

- Capital Redemption Reserve:** As per the Companies Act, 2013, Capital Redemption Reserve is created when a Company buy back its own shares out of free reserves or securities premium. A sum equal to the nominal value of the share so purchased is transferred to Capital Redemption Reserve. The reserve is utilized in accordance with the provision of section 69 of the Companies Act, 2013. The reserve has substantially increased in the year 2019 - 2020 by an amount of ₹773.00 Lakhs, pursuant to the redemption of preference share.
- Securities Premium:** Securities Premium is used to record the premium received on the issue of equity or preference shares. This reserve is primarily utilized in accordance with the provisions of the Companies Act, 2013, for purposes such as issuing fully paid bonus shares, writing off preliminary expenses, and meeting the premium payable on redemption of debentures or preference shares, among others.
- General Reserve:** General Reserve is created from time to time through the transfer of profits from retained earnings for the purpose of appropriation. It represents an internal reallocation within equity, involving a transfer from one component of equity to another, and does not form part of Other Comprehensive Income (OCI). The creation of General Reserve reflects the Company's intent to strengthen its financial position or meet the future contingencies.
- Remeasurement of Defined Benefits Plan:** This represents the cumulative gains and losses arising from the remeasurement of defined benefit plans in accordance with Ind AS 19 - "Employee Benefits", which have been recognized in Other Comprehensive Income (OCI). These amounts are not reclassified to profit or loss in subsequent periods.

- e) **Retained Earnings:** Retained Earnings Reserve represents the accumulated and undistributed profits of the Company as at the reporting date of the financial statements. It reflects the portion of net earnings that has been retained by the Company over time, after distribution of dividends and other appropriations.

NOTE: 14 BORROWINGS

(₹in Lakhs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Non-Current		
Secured		
From Bank and Financial Institutions		
Indian Rupee Loans	1,024.42	1,582.17
Hire Purchase Loans	37.81	36.40
Total (A)	1,062.24	1,618.56
Unsecured Loan		
From Related Parties and Promoter Group's	909.36	984.76
Total (B)	909.36	984.76
Total (A +B)	1,971.60	2,603.32

Nature of Securities and Term of Repayments:

- Term loans from State Bank of India are secured by a first pari-passu charge on the present and future property, plant, and equipment of the Company. These credit facilities are further secured by way of first pari - passu charge on immovable property, plant, and equipment, through an equitable mortgage on factory land and buildings held in the name of the Company, located at Khasra No. 284, 298, 299/1, 299/2, 300, and 315, Nayakund, Parseoni Road, District Nagpur - 441105. Additionally, the facilities are also secured by an equitable mortgage on a commercial building situated at Shop No. 11, Surya Tower, Secunderabad, Telangana - 500015. Motor vehicles, however, are hypothecated specifically to the respective banks and financial institutions from which the funds were borrowed, and are not covered under the above-mentioned pari - passu charge.
- The said credit facilities are further secured by a first pari-passu charge through an equitable mortgage of the residential property located at Flat No. A-101 and A-102, Kanha Apartment, 128, Chhaoni, Katol Road, Nagpur - 440010. The aforesaid property is held in the name of Smt. Seema Agarwal, Joint Managing Director of the Company.
- The said credit facilities are further secured by a first pari-passu charge through an equitable mortgage of the commercial plot situated at Survey No. 371/A, Mehbub Nagar, Maganur Mandal, Telangana - 500015, which is held in the name of Shri Virender Kumar Agarwal, Managing Director of the Company. Additionally, the facilities are secured by way of pledge of 2,04,820 equity shares of the Company, having a face value of ₹10 each, also held by Shri Virender Kumar Agarwal.
- All the term loans from State Bank of India, excluding the GECL (Guaranteed Emergency Credit Line) loans, have been availed for the construction and acquisition of property, plant, and equipment held in the name of the Company. These loans are being repaid in accordance with their respective repayment schedules as prescribed by the banks and financial institutions. The GECL term loans from State Bank of India were obtained to address liquidity mismatches arising due to the COVID - 19 pandemic and are also being repaid as per their respective repayment schedules provided by the lending institutions.
- Hire purchase loans from banks and financial institutions are secured by way of hypothecation of the respective motor vehicles for which the funds have been borrowed. These loans are being repaid in accordance with their respective repayment schedules as provided by the lending banks and financial institutions.
- Term loans from Directors and Managerial Personnel are unsecured and are repayable on demand.
- All the term loans from State Bank of India are further secured by the unconditional and irrevocable personal guarantees of three Directors of the Company, namely Shri Virender Kumar Agarwal, Smt. Seema Agarwal and Shri Mayank Agarwal.

NOTE: 15 LONG –TERM FINANCIAL LIABILITIES

(₹ in Lakhs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Others		
Security Deposits (Unsecured, Considered Good)	4.13	3.75
Total	4.13	3.75

NOTE: 16 LONG –TERM PROVISIONS

(₹ in Lakhs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Others		
Provisions for Employee Benefits *		
Provision for Gratuity (Partly Funded)	528.18	469.50
Provision for Leave Encashments	36.34	31.26
Total	564.52	500.76

* Refer "Note No. 38" for further reference.

NOTE: 17 OTHER NON-CURRENT LIABILITIES

(₹ in Lakhs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Others		
Deferred revenue income arising from grants and subsidies	25.02	29.27
Total	25.02	29.27

NOTE: 18 INCOME TAX

A. The major components of income tax expenses during the year are as under

(₹ in Lakhs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Income Tax recognized in the Statement of Profit and Loss		
Current Tax		
In respect of Current Year	60.95	53.84
Adjustment in respect of Previous Year	4.29	-
Deferred Tax		
In respect of Current Year	102.44	11.88
Income Tax expenses recognized in the Statement of Profit and Loss	167.68	65.72
Income Tax recognized in the Other Comprehensive Income		
Deferred Tax		
On Account of Remeasurements of Defined Benefits Plan	1.71	(6.81)
Income Tax Expenses recognized in the Other Comprehensive Income	1.71	(6.81)

B. Reconciliation of Tax Expenses and the Accounting Profit for the year is as under:

Particulars	As at March 31, 2025	As at March 31, 2024
Net Profit / (Loss) Before Tax	284.97	240.79
Income Tax Rate	25.168%	25.168%
Income Tax Expenses Calculated on above	71.72	60.60
Tax effect on Non - Deductible expenses	0.52	9.41
Tax effect on carrying in carrying value and tax base of land	94.59	(6.48)
Others	(3.45)	2.19
Total	91.67	5.12
Adjustment in respect of current income tax of Previous Year	4.29	-
Tax Expenses as per the Statement of Profit and Loss	167.68	65.72

The tax rate used for the above reconciliation is the Corporate Tax rate of 25.168% (Previous Year 25.168%), which is applicable to Corporate Entities on taxable profits, under the prevailing Indian Income Tax Laws.

C. The major components of deferred tax (liabilities)/ assets arising on account of timing difference are as follows:

As at March 31, 2025

(₹ in Lakhs)

S.No.	Particulars	Balance Sheet	Profit and Loss	OCI	Balance Sheet
		01.04.2024	2024-2025	2024-2025	31.03.2025
1	Difference between written down value/capital work in progress of fixed assets as per the books of account and Income Tax Act, 1961.	692.82	29.22	-	722.04
2	Remeasurements of defined benefit plans through Other Comprehensive Income	(150.61)	(19.25)	1.71	(168.15)
3	Difference in carrying value and tax base of Land	(94.59)	94.59	-	-
4	Allowances for Unsecured Doubtful Debts and Advances	(1.71)	(0.35)	-	(2.06)
5	Provision for expenses allowed for tax purpose on payment basis	3.52	(1.77)	-	1.75
6	Deferred Tax Expenses / (Benefits)		102.44	1.71	
7	Net Deferred Tax Liabilities/(Assets)	449.43			553.59

As at March 31, 2024

(₹ in Lakhs)

S.No.	Particulars	Balance Sheet	Profit and Loss	OCI	Balance Sheet
		01.04.2023	2023-2024	2023-2024	31.03.2024
1	Difference between written down value/capital work in progress of fixed assets as per the books of account and Income Tax	650.72	42.11	-	692.82

	Act, 1961.				
2	Remeasurements of defined benefit plans through Other Comprehensive Income	(124.67)	(19.13)	(6.81)	(150.61)
3	Difference in carrying value and tax base of Land	(88.11)	(6.48)	-	(94.59)
4	Allowances for Unsecured Doubtful Debts and Advances	(0.88)	(0.83)	-	(1.71)
5	Provision for expenses allowed for tax purpose on payment basis	7.30	(3.78)	-	3.52
6	Deferred Tax Expenses / (Benefits)		11.88	(6.81)	
7	Net Deferred Tax Liabilities/ (Assets)	444.36			449.43

NOTE: 19 BORROWINGS

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
<u>Current</u>		
<u>Secured</u>		
<u>Loans Repayable on Demand</u>		
<u>From Banks and Financial Institutions</u>		
Indian Currency Loan	877.71	1195.71
Total (A)	877.71	1195.71
<u>Unsecured</u>		
<u>Loans Repayable on Demand</u>		
<u>From Banks and Financial Institutions</u>		
Letter of Credit (Trade Receivables)	-	22.12
Total (B)	-	22.12
<u>Current Maturities</u>		
From Banks and Financial Institutions	489.43	475.26
From Hire Purchase Loans	17.42	13.35
Total (C)	506.85	488.61
Total (A+B+C)	1,384.55	1,706.44

Nature of Securities

- Working capital loans from State Bank of India are secured by way of hypothecation of the entire inventories, book debts, receivables, and other current assets of the Company, both present and future. These credit facilities are further secured by way of an equitable mortgage on the immovable properties, as detailed in "Note No. 14" of the financial statements.
- All the credit facilities from State Bank of India are further secured by the unconditional and irrevocable personal guarantees of three Directors of the Company, namely Shri Virender Kumar Agarwal, Smt. Seema Agarwal and Shri Mayank Agarwal.

NOTE: 20 TRADE PAYABLES *

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Trade Payables (Including Acceptance)*		
Due to Micro, Small and Medium Enterprises***	94.34	115.59
Due to Others#	327.50	532.74
Total	421.84	648.33

*Refer "Note No. 36" for ageing analysis of Trade Payables.

** Acceptance includes the arrangements where operational suppliers of goods and services are initially paid by the banks and financial institutions, while the Company continues to recognize the liabilities till the settlement with the banks and financial institutions, which are normally effected within a period of 90 days amounting to ₹NIL Lakhs (Prev Year ₹99.54 Lakhs).

***The Company has certain dues to the suppliers of Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act 2006"). The disclosure pursuant to the said MSMED Act, 2006 are as follows:

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Principal amount due to the suppliers registered under the MSMED Act, 2006 and remaining amount unpaid at the end of the reporting period	94.34	115.59
Interest due to the suppliers registered under the MSMED Act, 2006 and remaining unpaid at the end of the period	-	-
Principal amount paid to the suppliers registered under the MSMED Act, 2006 beyond the stipulated day during the period	-	-
Interest paid, under Section 16 of MSMED Act, 2006 to the suppliers registered under the Act, beyond the "Appointed Day" during the period	-	-
Interest due or payable towards the suppliers registered under the MSMED Act, 2006 for the payments already made.	-	-
Further interest remaining due and payable for the earlier period	-	-

Dues to Micro, Small and Medium Enterprises have been determined to the extent such parties have been identified on the basis of information collection by the Company's Management. This has been relied upon by the Auditors.

Refer "Note No. 34B" for the information of credit risk and market risk for Trade Payables.

NOTE: 21 OTHER CURRENT FINANCIAL LIABILITIES

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Investor Education and Protection Fund*		
Unclaimed / Unpaid Dividend	2.78	3.17
Total of Unpaid Dividend (A)	2.78	3.17
Others		
Audit Fees Payable	3.19	3.28
Capital Creditors**	7.94	6.11
Liabilities for Expenses	245.86	157.50

Liabilities towards Services***	52.65	56.29
Payables towards Employees	320.14	270.53
Payable towards Indirect Tax	16.05	2.88
Withholding Tax Payable	11.68	13.88
Statutory Dues Payable	26.36	32.09
Total of Others (B)	683.88	542.56
Total (A+B)	686.66	545.73

* As at March 31, 2025 and March 31, 2024, there were no amount due and outstanding to be transferred to "Investor Education and Protection Fund" by the Company under section 125 of the Companies Act, 2013. Unclaimed Dividend, if any, shall be transferred to Investor Education and Protection Fund as and when they become due.

** Out of the above Capital Creditors, ₹ NIL (Prev Year ₹ NIL) are dues to the suppliers of Micro, Small and Medium Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act 2006"). Refer "Note No. 36.1" for ageing analysis of Capital Creditors.

*** Out of the above Liabilities towards Services, ₹ NIL (Prev Year ₹ NIL) are dues to the suppliers of Micro, Small and Medium Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act 2006"). Refer "Note No. 36.2" for ageing analysis of Liabilities towards Services.

NOTE: 22 OTHER CURRENT LIABILITIES

(₹ in Lakhs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Others		
Advance Received from Customer's	39.40	47.20
Total	39.40	47.20

NOTE: 23 SHORT - TERM PROVISIONS

(₹ in Lakhs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Employee Benefits*		
Provision for Gratuity (Partly Funded)	-	-
Provision for Leave Encashments (Unfunded)	1.72	0.80
Total	1.72	0.80

*Refer "Note No. 38" for further reference.

NOTE: 24 CURRENT TAX LIABILITIES (NET)

(₹ in Lakhs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Income Tax (Net)		
Provision for Income Tax	60.95	53.84
Less: Advance Income Tax	(30.00)	(35.00)
Less: Tax Deducted at Source Receivables	(19.08)	(15.69)
Less: Tax Collected at Source Receivables	(0.41)	(0.22)
Total	11.47	2.94

The tax rate used for calculation above is Corporate Tax rate at the rate of 25.168% (Prev Year 25.168%) payable by the Corporate Entities on taxable profits under Indian Tax Laws.

NOTE: 25 REVENUE FROM OPERATIONS

(₹ in Lakhs)

Particulars	2024-2025	2023- 2024
a) Sales of products*		
Domestic Market	18,679.45	17,100.13
Merchant Export	214.28	111.61
Export Market	2,464.15	4,367.41
Total Sale of Products (A)	21,357.87	21,579.15
b) Other Operating Revenue		
Duty Draw Back Entitlements	48.52	106.47
RoDTEP (Net)	36.07	140.60
Waste Sales	23.30	30.40
Total Other Operating Revenue (B)	107.89	277.48
Total Revenue From Operations (A+B+C)	21,465.76	21,856.63

*The Company collects the Goods and Service Tax (GST) on behalf of the Government, hence the GST is not included in Revenue from Operations.

(₹ in Lakhs)

Particulars	2024-2025	2023- 2024
Timing of Revenue Recognition		
Goods transferred at a point in time	21,381.17	21,609.56
Services transferred over the period of time	-	-
Total Revenue from contract with customers	21,381.17	21,609.56
Add: Export Incentives	84.59	247.07
Total Revenue From Operations	21,465.76	21,856.63
Particulars	2024-2025	2023- 2024
Disaggregation of revenue based on products		
Yarns	21,357.87	21,579.15
Others	23.30	30.40
Total Revenue from Operations	21,381.17	21,609.56
Particulars	2024-2025	2023- 2024
Disaggregation by locations of customers		
In India	18,917.02	17,242.15
Outside India	2,464.15	4,367.41
Total Revenue from contract with customers	21,381.17	21,609.56
Add: Export Incentives	84.59	247.07
Total Revenue From Operations	21,465.76	21,856.63

Particulars	2024-2025	2023- 2024
Reconciliation of Revenue recognized in the Statement of Profit and Loss with the Contracted Price		
Revenue as per Contracted Price	21,406.42	21,662.35
Less: Rebates, Discounts and Other deductions	25.24	52.79
Total revenue from contract with customers	21,381.17	21,609.56
Add: Export Incentives	84.59	247.07
Total Revenue From Operations	21,465.76	21,856.63

Performance Obligations

Sales of Product: Performance obligation in respect of sales of goods is satisfied, when the controls of goods is transferred to the customers, generally on delivery of the goods and payments is generally due as per the terms of contracts with the customers.

Sales of Services: Performance obligation in respect of sales of services, is satisfied over a period of time and the acceptance of the customers. In respect of these services, payment is generally due upon the completion of services and acceptance from the customers.

During the reporting period and previous reporting period, the Company does not have any remaining performance obligation as contracts entered for sales of goods and services are for a shorter duration of time.

NOTE: 26 OTHER INCOME

(₹ in Lakhs)

Particulars	2024-2025	2023- 2024
<u>Interest Income</u>		
On Other Financial Assets carried at Amortized Cost	11.00	6.21
On Other Assets	2.09	5.90
Total Interest Income (A)	13.09	12.12
<u>Other Non-Operating Income</u>		
Commission Income	6.36	-
Rental Income	15.40	14.20
Scrap Sales	3.31	3.73
Subsidy or Grant (Deferred)	4.25	4.25
Total of Non-Operating Income (B)	29.33	22.18
<u>Other Gain / (Losses)</u>		
Exchange Gain or Loss (Net)	30.82	44.32
Short-Term Capital Gain on Mutual Fund	0.66	-
Surplus on Disposal of Property, Plants and Equipments	-	0.25
Sundry Balances Written Off (Net)	-	1.32
Total of Other Gain / (Losses (C)	31.47	45.89
Total (A+B+C)	73.89	80.19

NOTE: 27 COST OF MATERIALS CONSUMED

(₹ in Lakhs)

Particulars	2024-2025	2023- 2024
Consumption of Raw Materials		
Stocks at the beginning of the reporting period	754.15	641.02
Add : Purchases made during the reporting period	10,854.32	11,099.69
Add : Direct Expenses made during the reporting period	15.09	15.33
Less :Stocks at the end of the reporting period	756.52	754.15
Total Consumption of Raw Material (A)	10,867.05	11,001.88
Consumption of Packing Materials		
Stocks at the beginning of the reporting period	42.03	48.76
Add : Purchases made during the reporting period	395.80	406.14
Add : Direct Expenses incurred during the reporting period	-	-
Less : Stocks at the end of the reporting period	32.42	42.03
Total Consumption of Packing Material (B)	405.41	412.86
Total Consumption of Materials (A+B)	11,272.45	11,414.75

NOTE: 28 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND TRADING STOCK

(₹ in Lakhs)

Particulars	2024-2025	2023- 2024
Stock at the beginning of the reporting period:		
Finished Goods	546.73	723.39
Work-in-Progress	267.04	268.77
Trading Stock	68.63	127.40
Waste Scrap	-	-
Total	882.41	1,119.55
Stock at the end of the reporting period:		
Finished Goods	557.04	546.73
Work-in-Progress	291.40	267.04
Trading Stock	53.03	68.63
Waste Scrap	1.28	-
Total	902.75	882.41
(Increase) / Decrease in Inventories	(20.34)	237.15

NOTE: 29 EMPLOYEE BENEFIT EXPENSES*

(₹ in Lakhs)

Particulars	2024-2025	2023- 2024
Employee Benefit Expenses		
Salary, Wages, Incentives and Managerial Remuneration	2,644.23	2,542.21
Contributions to:		
Provident Fund	135.47	129.84
Other Funds	30.51	29.60
Bonus	92.90	92.01
Staff Welfare Expenses	70.21	80.50
Total	2,973.32	2,874.16

* Refer "Note No. 38" for further references

NOTE: 30 FINANCE COSTS

(₹ in Lakhs)

Particulars	2024-2025	2023- 2024
Interest on Financial Liabilities carried at Amortized Cost		
On Bank Borrowings	272.52	355.44
Interest to Others	137.92	160.00
Other Borrowing Costs	40.26	57.54
Total	450.69	572.98

NOTE: 31 DEPRECIATION AND AMORTISATION EXPENSES

(₹ in Lakhs)

Particulars	2024-2025	2023- 2024
Depreciation and Amortization Expenses		
Depreciation Expenses	625.97	634.23
Amortization Expenses	0.51	0.51
Total	626.48	634.75

NOTE: 32 OTHER EXPENSES

(₹ in Lakhs)

Particulars	2024-2025	2023- 2024
Consumption of Stores and Consumables	486.40	441.50
Consumption of Power and Fuel	2,232.60	2,068.36
Administrative and Other Expenses	45.27	46.90
Brokerage & Commission	132.25	185.90
Clearing, Forwarding and Freight Charges	608.17	682.30
Conveyance and Travelling Expenses	121.42	108.08
Corporate Social Responsibility Expenses	2.00	37.28
Directors Sitting Fees	0.45	0.49
Insurance Expenses	22.97	26.24
Legal and Professional Fees	49.62	38.00
Other Manufacturing Expenses	186.17	214.81
Payment to Auditor (Refer "Note No. 32.1")	3.04	2.20
Provision for Unsecured Doubtful Debts and Advances	1.41	3.30
Rent, Rates and Taxes	114.31	91.29
Repairs and Maintenance Expenses	106.10	83.86
Research and Developments	1.11	2.90
Selling and Distribution Expenses	221.06	168.30
Total	4,334.34	4,201.69

NOTE: 32.1 PAYMENTS TO AUDITORS

(₹ in Lakhs)

Particulars	2024-2025	2023- 2024
As Auditor's:		
Audit Fees	2.00	1.70
Tax Audit Fees	0.50	0.50
Certification Fees	0.54	-
Total	3.04	2.20

NOTE: 33 CATEGORY WISE CLASSIFICATION OF FINANCIAL INSTRUMENTS

(₹ in Lakhs)

Particulars	Notes	As at March 31, 2025	As at March 31, 2024
I) Financial Assets:			
a. Non - Current			
A) Financial Assets measured at Fair Value through Profit and Loss (FVTPL)			
Investment in Quoted Mutual Funds		-	-
Investment in Unquoted Mutual Funds		-	-
Total (A)		-	-
B) Financial Assets measured at Fair Value through Other Comprehensive Income (FVTOCI)			
Investment in Quoted Equity Shares		-	-
Investment in Quoted Debentures and Bonds		-	-
Total (B)		-	-
C) Financial Assets measured at Amortized Cost			
Security Deposits	4	27.76	5.70
Total (C)		27.76	5.70
Total (A+B+C)		27.76	5.70

Particulars	Notes	As at March 31, 2025	As at March 31, 2024
Financial Assets:			
b. Current			
A) Financial Assets measured at Fair Value through Profit and Loss (FVTPL)			
Investment in Quoted Mutual Funds		-	-
Investment in Unquoted Mutual Funds		-	-
Total (A)		-	-
B) Financial Assets measured at Fair Value through Other Comprehensive Income (FVTOCI)			
Investment in Quoted Equity Shares		-	-
Investment in Quoted Debentures and Bonds		-	-
Total (B)		-	-
C) Financial Assets measured at Amortized Cost			
Trade Receivables	7	1,730.15	2,078.88

Cash and Cash Equivalents	8A	21.82	21.60
Other Balances with Banks	8B	2.78	3.17
Loan to Employees	9	9.43	3.93
Interest Receivables	10	8.95	10.43
Incentives Receivables	10	52.50	36.40
Term Deposits held as Margin Money	10	132.94	170.29
Total (C)		1,958.57	2,324.71
Total (A+B+C)		1,958.57	2,324.71

II) Financial Liabilities:

a. Non - Current

Financial Liabilities measured at Amortized Cost

Term Loans from Banks and Financial Institutions	14	1,024.42	1,582.17
Hire Purchase Loans	14	37.81	36.40
Unsecured Loans from Related Parties and Promoter's Group	14	909.36	984.76
Security Deposits	15	4.13	3.75
Total		1,975.73	2,607.07

Financial Liabilities

b. Current

Financial Liabilities measured at Amortized Cost

Working Capital Loan from Banks and Financial Institutions	19	877.71	1,195.71
Letter of Credit (Trade Receivables)	19	-	22.12
Current Maturities of Term Loans	19	506.85	488.61
Trade Payables	20	421.84	648.33
Unpaid Dividend	21A	2.78	3.17
Audit Fee Payable	21B	3.19	3.28
Capital Creditors	21B	7.94	6.11
Liabilities for Expenses	21B	245.86	157.50
Liabilities towards Services	21B	52.65	56.29
Payable towards Employees	21B	320.14	270.53
Payable towards Indirect Taxes	21B	16.05	2.88
Withholding Taxes Payables	21B	11.68	13.88
Statutory Dues Payables	21B	26.36	32.09
Total		2,493.06	2,900.49

"NOTE NO: 34A"-FAIR VALUE MEASUREMENTS

(i) Financial Instruments measured at Fair Value through Other Comprehensive Income

The Company neither hold quoted or unquoted debentures or bonds nor holds quoted equity instruments, which are being measured at fair value through other comprehensive income (FVTOCI), so the requirement to report under the Ind AS - 109, "Fair Value" is not applicable to the Company for all the reporting periods presented in the financial statements.

(ii) Financial Instruments measured at Fair Value through Profit or Loss

The Company neither hold any unquoted equity shares (other than investments in associates and subsidiaries, which are being measured at amortized costs) nor holds quoted mutual funds, which are being measured at Fair Value through Profit

and Loss (FVTPL), so the requirement to report under the Ind AS - 109, "Fair Value" is not applicable to the Company for all the reporting periods presented in the financial statements.

The Company has not any financial liabilities which are being measured at Fair Value through Profit or Loss (FVTPL), so the reporting under the Ind AS - 109, "Fair Value" is not applicable to the Company in respect of all reporting periods presented in financial statements.

(iii) Financial Instruments measured at Amortized Costs

The carrying amount of financial assets and financial liabilities measured at amortized costs in the financial statements are a reasonable approximation of the fair value since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

"NOTE NO.: 34B" - FINANCIAL RISK MANAGEMENT - OBJECTIVES AND POLICIES

The Company's principal financial assets mainly comprise of security deposits, cash and cash equivalents, other balances with banks, trade and other receivables that derive directly from its business operations. The Company's financial liabilities mainly comprise the borrowings in Indian currency, retention money, trade payables and other payables. The main purpose of these financial liabilities is to finance the Company's business operations and to provide guarantees to support its operations.

The Company is exposed to Market Risk, Credit Risk and Liquidity Risk from its financial instruments. The Board of Directors ("the Board") oversees the management of these financial risks. The risk management policy of the Company formulated by the Company's management and approved by the Board of Director's, which states the Company's approached to address uncertainties in its endeavor to achieve its stated and implicit objectives. It prescribes the roles and responsibilities and the Company's managements, the structure for managing the risk and the framework for risk management. The framework seeks to identify, assess and mitigate the financial risks in order to minimize potential adverse effects on the Company's financial performance. The Board has taken necessary actions to mitigate the risks identified on the basis the information and situation presents.

The following disclosures summarize the Company's exposure to financial risks and the information regarding the use of derivatives employed to manage the exposure to such risks. Quantitative sensitivity analysis has been provided to reflect the impact of reasonably possible changes in market rate on financial results, cash flows and financial positions of the Company.

1) Market Risk

Market risk is the risk that the fair value of future cash flows of financial instruments will fluctuate because of changes in the market prices. Market risk comprises three types of Risk: "Interest rate risk, Currency risk and Other price risk". Financial instruments affected by the market risk include loans and borrowings in domestic currency, deposits, retention money, trade and other payables and trade receivables.

a) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash outflows of financial instruments will fluctuate because of changes in the market interest rates. An upward movement in the interest rate would adversely affect the borrowing costs of the Company. The Company is exposed to long-term and short-term borrowings. The Company manages interest rate risk by monitoring its mix of fixed and floating rate instruments and taking actions as necessary to maintain an appropriate balance. The Company has not used any interest rate derivatives.

i) Interest Rate Risk Exposure

Particulars	31.03.2025	31.03.2024
Variable Rate Borrowing	877.71	1,195.71
Fixed Rate Borrowing	2,478.44	3,091.94

ii) Sensitivity Analysis

Profit and Loss estimates to higher / lower interest rate expense from borrowings as a result of changes in interest rate.

Particulars	31.03.2025	31.03.2024
Interest Rate – Increase by 70 Basis Points	(23.49)	(30.01)
Interest Rate – Decrease by 70 Basis Points	23.49	30.01

b) Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash outflows of an exposure will fluctuate due to changes in foreign exchange rates. The Company operates globally, and a portion of the business is transacted in several currencies and consequently the Company is exposed to foreign exchange risk through its sales in overseas and purchases from overseas suppliers in foreign currency. The foreign currency exchange rate exposure is partly balanced by purchasing of the goods in the respective currencies.

The carrying amount of the Company's foreign currency denominated monetary items is as follows:

Currency	Liabilities		Assets	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
USD (\$)	00.45	--	06.96	04.17
EURO (€)	--	--	--	--

The above table represents the total exposure of the Company toward its foreign exchange denominated monetary items. Out of the above mentioned, the details of exposures hedged using forward exchange contracts are given in "Note No. 47A". The Company has not hedged its foreign currency exposure during the reporting period and previous reporting period. The details of unhedged exposures are given as part of "Note No. 47B".

The Company is mainly exposed to changes in USD (\$) and EURO (€). The below table demonstrated the sensitivity to a 5% increase or decrease in USD (\$) against INR and EURO (€) against INR, considering with all other variable remains constant. The sensitivity analysis is prepared on the net unhedged exposure of the Company as at the reporting period and previous reporting period. 5% represents the management's assessment of reasonably change in foreign exchange rate.

Change in USD (\$) Rate	Effect on Profit after Tax (PAT)		Effect on Total Equity	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
-5%	(21.03)	(12.81)	(21.03)	(12.81)
+5%	21.03	12.81	21.03	12.81

Change in Euro (€) Rate	Effect on Profit after Tax (PAT)		Effect on Total Equity	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
-5%	--	--	--	--
+5%	--	--	--	--

c) Other Price Risk Other

Other price risk is the risk that the fair value of a financial instruments will fluctuate due to changes in market traded price. Other price risk arises from financial assets such as investments in quoted equity instruments. The Company is exposed to price risk arising mainly from investments in quoted equity instruments recognized at FVTOCI, if any. As at March 31, 2025, the carrying value of such quoted equity instruments recognized at amounts FVTOCI amounts to ₹NIL (March 31, 2024 ₹ NIL).

2) Credit Risk

Credit Risk refers to the risk that the counterparty will default on its contractual obligations resulting in financial losses to the Company. Credit risk arises primarily from financial assets such as trade receivables, other balances with banks and other financial assets with the Company.

The Company has adopted a policy of only dealing with counter parties that have sufficiently high credit ratings. The Company's exposure and credit ratings of its counterparties are continuously monitor and the aggregate value of transactions is reasonably spread amongst the counterparties.

Credit risk arising from term deposits and other balances with banks is limited and there is no collateral held against these because the counterparties are banks and recognized financial institutions with high credit rating assigned by the international credit rating agencies.

The average credit period on sale of products ranges from 15 to 30 days. Credit risk arising from trade receivable is managed in accordance with the Company's established policy, procedures and control relating to customer credit risk management. The credit quality of a customer is assessed based on detailed study of creditworthiness and accordingly individual credit limits are defined / modified. The concentration on credit risk is limited due to the fact that, the customer base is large. There are very few of the customers, which represents more than 10% of its total balance of trade receivable. For trade receivables, as a practical expedient, the Company computes credit loss allowance based on provision matrix. The provision matrix is prepared on historically observed default rate over the expected life of trade receivable and is adjusted for forward-looking estimates. The provision matrix at the end of reporting period as follows:

Net Outstanding > 365 Days	Percentage of Collection to Gross Outstanding in Current Year	Credit Loss Allowances
Yes	< 25%	Yes, to the extent of lifetime expected credit losses outstanding as at reporting date.
Yes	> 25%	Yes, to the extent of lifetime expected credit losses pertaining to balances outstanding for more than one year.

(₹in Lakhs)

Movement in Expected Credit Loss Allowance on Trade Receivables	31.03.2025	31.03.2024
Balance at the beginning of the reporting period	06.78	03.48
Add: Loss Allowance measured at lifetime expected credit losses	01.41	03.30
Less: Bad Debts written off during the reporting period	--	--
Balance at the end of reporting period	08.19	06.78

3) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in raising the funds to meet the commitments associated with financial instruments that are settled by delivering cash or another financial asset. Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value.

The Company has an established liquidity risk managements framework for managing its short-term, medium-term and long-term funding and liquidity management requirements. The Company's exposure to liquidity risk arises primarily from mismatches of maturities of financial assets and liabilities. The Company manages the liquidity risk by maintaining adequate funds in the cash and cash equivalents. The Company also has adequate credit facilities agreed with banks to ensure that there is sufficient cash to meet all its normal operating commitments in a timely and cost-effective manner.

The Company believes that its liquidity positions {As at March 31, 2025 ₹154.76 Lakhs (Prev Year ₹191.89 Lakhs)}, anticipated future internally generated funds from operations, and its fully available revolving undrawn credit facilities will enable it to meet its future known obligations in the ordinary course of business. However, if liquidity needs were to arise, the Company believes it has access to financing arrangements, value of unencumbered assets, which should enable it to meet its ongoing capital, and other liquidity requirements.

The liquidity position of the Company mentioned above, includes:

- i) Cash and Cash Equivalents as disclosed in the Cash Flows Statements
- ii) Current / non-current term deposits as disclosed in the other financial assets

The Company's liquidity management process as monitored by the management, includes:

- i) Day-to-day funding, managed by monitoring future cash flows to ensure that requirements can be met.
- ii) Maintaining rolling forecasts of the Company's liquidity position on the basis of expected cash flows.
- iii) Maintaining diversified credit lines.

The below table analysis shows the financial liabilities of the Company in the relevant maturity grouping based on the remaining period from the reporting date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows:

(₹in Lakhs)					
Particulars	Less than 1 Year	Between 1 to 5 Year	More than 5 Year	Total	Carrying Value
As at March 31, 2025					
Borrowings	1,384.55	1,971.60	--	3,356.15	3,356.15
Other Financial Liabilities	686.66	04.13	--	690.79	690.79
Trade Payables	421.84	--	--	421.84	421.84
As at March 31, 2024					
Borrowings	1,706.44	2,603.32	--	4,309.76	4,309.76
Other Financial Liabilities	545.73	03.75	--	549.48	549.48
Trade Payables	648.33	--	--	648.33	648.33

“NOTES: 34C” - CAPITAL MANAGEMENT

The Company adheres to a robust Capital Management framework which is underpinned by the following guiding principles.

- Maintain the financial strength to ensure BBB+ stable ratings domestically and investment grade ratings internationally.
- Ensure financial flexibility and diversify the source of financing and their maturities to minimize liquidity risk while meeting its investment requirements.
- Ensure sufficient liquidity is available (either through cash and cash equivalents, investments or committed credit facilities) to meet the needs of businesses.
- Minimize the finance costs while taking into consideration current and future industry, market and economic risks and conditions.
- Safeguard its ability to continue as going as a going concern.
- Leverage optimally in order to maximize shareholder returns while maintaining strength and flexibility of the Balance Sheet.

This framework is adjusted based on underlying macro-economic factors affecting the business environment, financial market conditions and interest rates environment.

The Board of Directors of the Company has primary responsibilities to maintain a strong capital base and reduce the cost of capital through a prudent management of deployed fund and leveraging in domestic and international financial market, so as to maintain investors, creditors and market confidence and to sustain future development of the business.

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity shareholders of the Company. The primary objective of the Company when managing capital is to safeguard its ability to continue as a going concern and to maintain an optimal capital structure so as to maximize shareholder value.

As at March 31, 2025 and March 31, 2024, the Company has only one class of equity shares and has low debts. Consequent to such capital structure, there are no externally imposed capital requirements. In order to maintain or achieve an optimal capital structure, the Company allocates its capital for distribution as dividends or reinvestments into business based on its long-term financial plans.

The Company manages its capital on the basis of the Net Debt to Equity Ratio which is Net Debt (Total Borrowings Net of Cash and Cash Equivalents) divided by total equity.

(₹ in Lakhs)		
Particulars	March 31, 2025	March 31, 2024
Total Liabilities	5,664.49	6,537.97
<u>Less: Cash and Cash Equivalents</u>	21.82	21.60
Net Debt	5,642.67	6,516.37
Total Equity	6,274.85	6,181.80
Net Debt to Total Equity	0.90	1.05

The Company has complied with the covenants as per the terms and conditions of the major borrowing facilities throughout the reporting period and previous reporting period.

NOTE: 35 TRADE RECEIVABLE AGEING SCHEDULE

(₹in Lakhs)

Particulars	Not Due	Less than Six Months	Six Months to One Year	One to Two Years	Two to Three Years	More than Three Years	Total as at March 31, 2025
Trade Receivable - Unsecured							
Undisputed, Considered Good	1,162.47	571.82	4.05	-	-	-	1,738.34
Undisputed, Considered Doubtful	-	-	-	-	-	-	-
Disputed, Considered Good	-	-	-	-	-	-	-
Disputed, Considered Doubtful	-	-	-	-	-	-	-
	1,162.47	571.82	4.05	-	-	-	1,738.34
less: Allowance for Doubtful Debts	-	-	-	-	-	-	8.19
Total							1,730.15

Particulars	Not Due	Less than Six Months	Six Months to One Year	One to Two Years	Two to Three Years	More than Three Years	Total as at March 31, 2024
Trade Receivable - Unsecured							
Undisputed, Considered Good	1,480.52	592.04	13.10	-	-	-	2,085.66
Undisputed, Considered Doubtful	-	-	-	-	-	-	-
Disputed, Considered Good	-	-	-	-	-	-	-
Disputed, Considered Doubtful	-	-	-	-	-	-	-
	1,480.52	592.04	13.10	-	-	-	2,085.66
less: Allowance for Doubtful Debts	-	-	-	-	-	-	6.78
Total							2,078.88

Note: The Company does not have any unbilled dues as on March 31, 2025 and March 31, 2024.

NOTE: 36 TRADE PAYABLE AGEING SCHEDULE

(₹in Lakhs)

Particulars	Not Due	Less than One Year	One to Two Years	Two to Three Years	More than Three Years	Total as at March 31, 2025
Trade Payable (Including Acceptance)						
MSME	92.90	1.44	-	-	-	94.34
Other than MSME	269.52	53.71	-	-	-	323.23
Disputed Dues - MSME	-	-	-	-	-	-
Disputed Dues – Other than MSME	-	-	3.28	-	1.00	4.28
Total	362.42	55.15	3.28	-	1.00	421.84

Particulars	Not Due	Less than One Year	One to Two Years	Two to Three Years	More than Three Years	Total as at March 31, 2024
Trade Payable (Including Acceptance)						
MSME	114.67	0.92	-	-	-	115.59
Other than MSME	463.85	67.89	-	-	-	531.74
Disputed Dues - MSME	-	-	-	-	-	-
Disputed Dues – Other than MSME	-	-	-	-	1.00	1.00
Total	578.52	68.81	-	-	1.00	648.33

The Company does not have any unbilled dues as on March 31, 2025 and March 31, 2024.

NOTE: 36.1 CAPITAL CREDITORS AGEING SCHEDULE

Particulars	Not Due	Less than One Year	One to Two Years	Two to Three Years	More than Three Years	Total as at March 31, 2024
Capital Creditors						
MSME	-	-	-	-	-	-
Other than MSME	7.94	-	-	-	-	7.94
Disputed Dues - MSME	-	-	-	-	-	-
Disputed Dues – Other than MSME	-	-	-	-	-	-
Total	7.94	-	-	-	-	7.94

Particulars	Not Due	Less than One Year	One to Two Years	Two to Three Years	More than Three Years	Total as at March 31, 2024
Capital Creditors						
MSME	-	-	-	-	-	-
Other than MSME	6.11	-	-	-	-	6.11
Disputed Dues - MSME	-	-	-	-	-	-
Disputed Dues – Other than MSME	-	-	-	-	-	-
Total	6.11	-	-	-	-	6.11

The Company does not have any unbilled dues as on March 31, 2025, and March 31, 2024.

NOTE: 36.2 LIABILITIES TOWARDS SERVICES AGEING SCHEDULE

Particulars	Not Due	Less than One Year	One to Two Years	Two to Three Years	More than Three Years	Total as at March 31, 2024
Liabilities towards Services						
MSME	-	-	-	-	-	-
Other than MSME	52.65	-	-	-	-	52.65
Disputed Dues - MSME	-	-	-	-	-	-
Disputed Dues – Other than MSME	-	-	-	-	-	-
Total	52.65	-	-	-	-	52.65

Particulars	Not Due	Less than One Year	One to Two Years	Two to Three Years	More than Three Years	Total as at March 31, 2024
Liabilities towards Services						
MSME	-	-	-	-	-	-
Other than MSME	56.29	-	-	-	-	56.29
Disputed Dues - MSME	-	-	-	-	-	-
Disputed Dues – Other than MSME	-	-	-	-	-	-
Total	56.29	-	-	-	-	56.29

The Company does not have any unbilled dues as on March 31, 2025, and March 31, 2024.

NOTE: 37 KEY FINANCIAL RATIO

S. No.	Ratio	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	% Variation
1.	Current Ratio	Current Assets	Current Liabilities	1.50	1.48	1.89%
2.	Debt to Equity Ratio	Total Debts (Borrowings)	Total Equity	0.53	0.70	-23.28%
3.	Debt Service Coverage Ratio	Earnings available for debt service	Finance Costs + Repayments of Borrowings	1.42	1.36	4.26%
4.	Return on Equity ^(a)	Profit after tax (PAT)	Average Total Equity	1.88%	2.86%	-34.18%
5.	Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	9.23	9.07	1.83%
6.	Trade Receivable Turnover Ratio	Revenue from Operations	Average Trade Receivables	11.27	10.00	12.68%
7.	Trade Payable Turnover Ratio ^(b)	Net Purchase of Raw Materials, Packing Material and Stock-in-Trade	Average Trade Payables	24.91	18.10	37.67%
8.	Net Capital Turnover Ratio	Revenue from Operations	Working Capital (Current Assets - Current Liabilities)	16.75	15.57	7.57%
9.	Net Profit Ratio ^(c)	Profit after tax (PAT)	Revenue from Operations	0.54%	0.80%	-31.77%
10.	Return on Capital Employed*	Profit before Interest (excluding interest on lease liabilities), exceptional items and tax	Average Capital Employed (Total Assets - Total Current Liabilities (Excludes Borrowings))	6.61%	7.11%	-7.00%

- a) The reversal of deferred tax assets (net) on the tax base of land has impacted the Profit After Tax (PAT) for the current reporting period, which in turn has adversely affected the Company's Return on Equity (ROE) as compared to the previous reporting period.
- b) Improved repayment of external liabilities, including trade creditors, has positively impacted and enhanced the Trade Payables Turnover Ratio during the reporting period.
- c) The reversal of deferred tax assets (net) on the tax base of land has impacted the Profit After Tax (PAT) for the current reporting period, which in turn has adversely affected the Company's Net Profit Ratio as compared to the previous reporting period.

NOTE: 38 EMPLOYEE BENEFITS

1. Post-Employment Benefits

(i) Defined Benefit Gratuity Plans

The Company has defined benefit gratuity plans for its employees, which requires the contribution to be made to a separately administered fund. It is governed by the Payment of Gratuity Act, 1972. Under these Act, an employee who has completed five years of services are only entitled to the specific benefits. The level of benefits provided depend on the member's length of service and salary at their retirement age.

(ii) Defined Benefit Pension Plan (Unfunded)

The Company operates a defined benefits pension plan for certain specified employees and is payable upon the employee satisfying the certain terms and conditions attached to them, as approved by the Board of Directors of the Company.

(iv) Defined Benefit Post-Retirement Medical Benefit Plans (Unfunded)

The Company operates a defined benefits post-retirement medical benefit plan for certain specified employees and is payable upon the employee satisfying the certain terms and conditions attached to them, as approved by the Board of Directors of the Company.

The most recent actuarial valuation of the plan assets and the present value of defined benefits obligation were carried out as at March 31, 2025, by *KP Actuaries and Consultants*, Fellow of Institute of Actuaries of India. The present value of defined benefits obligation and the related current service cost were measured by using the "*Project Unit Credit Method*".

The following tables summarize the components of defined benefit expenses recognized in the Statement of Profit and Loss / Other Comprehensive Income and amount recognized in the Balance Sheet for the respective plans:

a) Statement showing the Present Value of the Obligations

	(₹ in Lakhs)	
	31.03.2025	31.03.2024
	₹	₹
<u>Present Value Obligations</u>		
Present Value of Obligation at the beginning of the period	573.61	507.28
Interest Costs	41.27	38.13
Current Service Costs	32.05	30.48
Past Service Costs	-	-
Actuarial (Gain) / Loss	(10.41)	27.06
Benefits paid (If any)	(33.08)	(29.34)
Present Value of Obligation at the end of the period	603.44	573.61

b) Statement showing Expenses Recognized during the reporting period

(₹in Lakhs)

	31.03.2025	31.03.2024
	₹	₹
<u>Bifurcations</u>		
In Statement of Profit and Loss	65.83	59.28
In Other Comprehensive Income	(6.80)	27.06
Total Expenses Recognized during the reporting period	59.03	86.34

c) Assets and Liabilities (Balance Sheet Positions)

(₹in Lakhs)

	31.03.2025	31.03.2024
	₹	₹
<u>Positions</u>		
Present Value of Obligation at the end of the period	603.44	573.61
Fair Value of Plan Assets	75.26	104.10
Surplus / (Deficit)	528.18	469.50
Effect of Assets Ceiling, if any	-	-
Net Assets / (Liability)	528.18	469.50

d) Changes in the Fair value of Plan Assets

(₹in Lakhs)

	31.03.2025	31.03.2024
	₹	₹
<u>Plan Assets</u>		
Fair Value of Plan Assets as at the beginning of the period	104.10	124.12
Investment Income	7.49	9.33
Employer's Contribution	0.36	-
Employee's Contribution	-	-
Benefits Paid	(33.08)	(29.34)
Return on plan assets, excluding amount recognized in net interest expense	(3.61)	-
Fair Value of Plan Assets as at the end of the period	75.26	104.10

e) Bifurcation of Net Liabilities

(₹in Lakhs)

	31.03.2025	31.03.2024
	₹	₹
Bifurcations		
Current Liabilities (Short - Term)	-	-
Non - Current Liabilities (Long - Term)	528.18	469.50
Net Liabilities	528.18	469.50

f) Expenses recognized in the Statement of Profit and Loss

(₹in Lakhs)

	31.03.2025	31.03.2024
	₹	₹
Breakup of Expenses		
Current Service Cost	32.05	30.48
Past Service Cost	-	-
Loss / (Gain) on Settlement	-	-
Net Interest Cost/(Income) on the Net Defined Benefit Liability /(Assets)	33.78	28.80
Expenses to be recognized in the Statement of Profit and Loss	65.83	59.28

g) Other Comprehensive (Income) / Expenses {Remeasurements}

(₹in Lakhs)

	31.03.2025	31.03.2024
	₹	₹
Other Comprehensive Income		
Actuarial(Gain)/Loss- Obligations	(6.80)	27.06
Actuarial(Gain)/Loss- Plan Assets	-	-
Defined benefits cost recognized in OCI	(6.80)	27.06

h) Actuarial Assumption

(Amount ₹in Lakhs except otherwise specified)

	31.03.2025	31.03.2024
	₹	₹
Assumptions		
Discount Rate (Per Annum)	6.75%	7.50%
Salary Growth Rate (Per Annum)	5.50%	5.50%
Mortality Rate	100% of IALM 2012-14	100% of IALM 2012-14
Normal Retirement age	60 Years	60 Years
Attrition / Withdrawal Rate (Per Annum)	1.00%	1.00%

The estimate of rate of escalation in salary considered in Actuarial Valuation, taken into the account inflation, seniority, promotions and other relevant factors including supply and demand in the employment market. Attrition rate indicated above represents the Company's best estimate of employee turnover (other than on account of retirement, death or disbursement) determined considering various factors such as nature of business, retention policy, industry factors, past experiences etc. The above information is certified by the Actuary.

i) Summary of Membership Status

(Figures in Actual except otherwise specified)

	31.03.2025	31.03.2024
	₹	₹
Summary		
Number of Employee	457	478
Total Monthly Salary (In Lakhs)	73.42	74.16
Average Past Service (Years)	15.74	15.12
Average Age (Years)	45.01	44.52
Average remaining working life (years)	14.99	15.48
Number of competed years valued	7,195	7,227
Decrement adjusted remaining working life (years)	12.84	13.24

j) Sensitivity Analysis

Significant Actuarial Assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumption would occur in isolation of one another as some of the assumptions may be correlated. The results of sensitivity analysis are given below:

(Amount ₹in Lakhs except otherwise specified)

	31.03.2025	
	₹	
<u>Sensitivity Analysis</u>		
Defined Benefit Obligation (Base)	573.61	
	Decrease	Increase
Discount Rate (- / + 1%) (% Change compared to the base due to Sensitivity)	667.17 10.60%	547.93 -9.20%
Salary Growth Rate (- / + 1%) (% Change compared to the base due to Sensitivity)	548.72 -9.10%	664.64 10.10%
Attrition Rate (- / + 50% of Attrition Rates) (% Change compared to the base due to Sensitivity)	600.49 -0.50%	606.22 0.50%
Mortality Rate (- / + 10% of Mortality Rates) (% Change compared to the base due to Sensitivity)	603.18 0.00%	603.69 0.00%

2. Defined Contribution Plans

(i) Provident Fund

The provident fund assets and liabilities are managed by the Company in line with the Employee's Provident Fund and Miscellaneous Provision Act, 1952.

The plan guarantees minimum interest rate at the rate as may be notified by the Provident Fund Authorities. The contribution by the employer and employee together with interest accumulated thereon payable to employees at the time of separation from the Company or retirement, whichever is earlier. The benefits vest immediately on rendering of the service by the employee. In term of Guidance Note issued by the Institute of Actuaries of India for measurement of provident fund liabilities, the Actuary has provided a valuation of provident fund liabilities and based on assumptions provided. There is no shortfall in the contribution as at March 31, 2025, and March 31, 2024.

The detail of contributions made by the Company to the respective fund are given as below:

	31.03.2025	31.03.2024
	₹	₹
<u>Contributions</u>		
Employee's share of contributions	122.75	120.53
Employer's share of contributions	135.47	129.84
Total Contributions during the reporting period	258.22	250.37

3. Other Long-Term Employee Benefits

The expenses towards compensated absence (annual leave and sick leave) for the period ended March 31, 2025 based on Actuarial Valuation carried out by using the "Project Unit Credit Method" is ₹27.62 Lakhs (Prev Year ₹27.80 Lakhs).

NOTE: 39 INFORMATION ON RELATED PARTY TRANSACTIONS AS REQUIRED BY IND AS - 24 - "RELATED PARTY DISCLOSURE" FOR THE YEAR ENDED MARCH 31, 2025.

Related parties as defined under clause 9 of the Ind AS - 24, "Related Party Disclosure" have been identified on the basis of written representations made by the Company's management and information available with the Company. The Company's material related party transactions and outstanding balances with whom the Company had entered into the transactions in the ordinary course of Business are as follows:

1. Related Parties where significant influences exist

- a) Suryalata Spinning Mills Limited
- b) Suryalakshmi Cotton Mills Limited
- c) Suryaamba Foundation
- d) Virender Kumar Agarwal (HUF)

2. Key Managerial Person Name and their Designation

S. No.	Name of the Persons	Designation
a)	Shri Virender Kumar Agarwal	Chairman and Managing Director
b)	Smt. Seema Agarwal	Joint Managing Director
c)	Shri Mayank Agarwal	Whole-time Director
d)	Smt. Neeraja Kartik	Independent Director
e)	Shri Amit Goela	Independent Director (Retired on August 08, 2024)
f)	Shri Nilesh Panpaliya	Independent Director
g)	Dr. Neena Parikh	Independent Director (Appointed on September 06, 2024)
h)	Shri Gajanan Chhawsaria	Chief Financial Officer
i)	Smt. Kriti Ladha	Company Secretary & Compliance Officer

3. Relatives of Key Managerial Person

S. No.	Name of the Persons	Designation
a)	Shri Pujit Agarwal	Son of Managing Director
b)	Smt. Cadambari Agarwal	Wife of Whole time Director
c)	Smt. Vaidehi Agarwal	Daughter-in-Law of Managing Director
d)	Shri Vithal Das Agrawal	Father of Managing Director
e)	Shri Ravindra Kumar Agarwal	Brother of Managing Director

Terms and Conditions of the transactions with Related Parties are as under:

- a) The Company has been entering into transactions with related parties for its business purposes. The process followed for entering into transactions with these related parties is same as followed for unrelated parties. Vendors are selected competitively having regard to strict adherence to quality, timely servicing and cost advantage. Further related party vendors provide additional advantage in terms of:
 - i) Supplying products primarily to the Company.
 - ii) Advanced and innovative technologies.
 - iii) Customization of products to suit the Company's specific performance.
 - iv) Enhancement of the Company's purchase cycle and assurance of just-in-time supply with resultant benefits - notably on working capital.
- b) The purchases from and sales to related parties are made on terms equivalent to and those applicable to all

unrelated parties on arm's length transactions.

- c) Outstanding balances of the related parties at the end of the reporting period are unsecured, interest free and will be settled on cash on demand basis.

Transaction with Related Parties is as under:

S. No.	Particulars	Related Parties Where Significant Influence Exists	Key Managerial Persons	(₹in Lakhs)
				Relatives of Key Managerial Persons
1)	Sale of Goods			
	Suryalakshmi Cotton Mills Limited	₹24.96 (P. Y. ₹441.75)	--	--
2)	Purchase of Goods			
	Suryalakshmi Cotton Mills Limited	₹18.30 (P. Y. ₹NIL)	--	--
3)	Payment of Interest			
	Shri Virender Kumar Agarwal	--	₹04.22 (P. Y. ₹ 02.99)	--
	Smt. Seema Agarwal	--	₹74.72 (P. Y. ₹ 79.90)	--
	Shri Mayank Agarwal	--	₹ 27.04 (P. Y. ₹ 29.42)	--
4)	Payment of Rent			
	Smt. Seema Agarwal	--	₹ 39.00 (P. Y. ₹39.00)	--
5)	Remuneration			
	Shri Virender Kumar Agarwal	--	₹ 47.38 (P. Y. ₹47.38)	--
	Smt. Seema Agarwal	--	₹44.16 (P. Y. ₹44.16)	--
	Shri Mayank Agarwal	--	₹34.94 (P. Y. ₹34.94)	--
6)	Payment of Staff Salary			
	Shri Pujit Agarwal	--	--	₹ 42.10 (P. Y. ₹ 42.10)
	Smt. Cadambari Agarwal	--	--	₹ 37.13 (P. Y. ₹ 37.13)
	Shri Gajanan Chhawsaria	--	₹19.02 (P. Y. ₹ 19.23)	--
	Smt. Kriti Ladha	--	₹04.41 (P. Y. ₹ 03.25)	--
	Smt. Vaidehi Agarwal	--	--	₹21.00 (P. Y. ₹16.10)

7)	Payment of Dividend			
	Shri Virender Kumar Agarwal	--	₹12.06 (P. Y. ₹ 12.06)	--
	Smt. Seema Agarwal	--	₹ 06.42 (P. Y. ₹06.42)	--
	Shri Mayank Agarwal	--	₹02.71 (P. Y. ₹ 02.71)	--
	Shri Pujit Agarwal	--	--	₹00.42 (P. Y. ₹ 00.42)
	Virender Kumar Agarwal (HUF)	₹00.15 (P. Y. ₹ 00.15)	--	--
	Shri Vithal Das Agarwal	--	--	₹NIL (P. Y. ₹ 00.01)
	Shri Ravindra Kumar Agarwal	--	--	₹00.001 (P. Y. ₹ 00.001)
8)	Reimbursement of Expenses			
	Suryaamba Foundation	₹1.99 (P. Y. ₹02.61)	--	--
9)	Repayment of Reimbursement of Expenses Received			
	Suryaamba Foundation	₹1.97 (P. Y. ₹ NIL)	--	--
10)	Director Sitting Fees			
	Shri Amit Goela	--	₹00.04 (P. Y. ₹ 00.15)	--
	Shri Nilesh Panpaliya	--	₹00.15 (P. Y. ₹ 00.15)	--
	Shri Sushil Kapadia	--	₹NIL (P. Y. ₹ 00.07)	--
	Smt. Neeraja Kartik	--	₹00.15 (P. Y. ₹ 0.11)	--
	Dr. Neena Parikh	--	₹00.11 (P. Y. ₹ NIL)	--
11)	Corporate Social Responsibility			
	Suryaamba Foundation	₹02.00 (P. Y. ₹ 02.70)	--	--
12)	Receipt of Unsecured Loans			
	Shri Virender Kumar Agarwal	--	₹74.50 (P. Y. ₹ 10.30)	--
	Smt. Seema Agarwal	--	₹ 227.70 (P. Y. ₹ 26.90)	--
	Shri Mayank Agarwal	--	₹ 80.97 (P. Y. ₹ 51.54)	--

13)	Repayment of Unsecured Loans			
	Shri Virender Kumar Agarwal	--	₹ 74.60 (P. Y. ₹23.95)	--
	Smt. Seema Agarwal	--	₹278.74 (P. Y. ₹ 31.40)	--
	Shri Mayank Agarwal	--	₹105.22 (P. Y ₹ 63.14)	--

Balances Payable/Receivable to Related Parties as at March 31, 2025

(₹in Lakhs)				
S. No.	Particulars	Related Parties Where Significant Influence Exists	Key Managerial Persons	Relatives of Key Managerial Persons
1)	Unsecured Loans(Including Interest Payable)			
	Shri Virender Kumar Agarwal	--	₹ 20.99 (P. Y. ₹ 21.08)	--
	Smt. Seema Agarwal	--	₹668.37 (P. Y. ₹ 719.41)	--
	Shri Mayank Agarwal	--	₹220.00 (P. Y. ₹ 244.25)	--
2)	Trade Receivables			
	Suryalakshmi Cotton Mills Limited	₹ NIL (P. Y. ₹10.18)	--	--
3)	Other Payables			
	Suryaamba Foundation	₹ 00.34 (P. Y. ₹00.36)	--	--

NOTE: 40 ADDITIONAL REGULATORY INFORMATION AS REQUIRED BY THE SCHEDULE - III OF THE COMPANIES ACT, 2013"

- i) The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken as at the balance sheet date. The Company has not defaulted in the repayment of principal and interest thereon on all the loans obtained from banks and financial institutions during the reporting period and previous reporting period.
- ii) The title deed in respect of self-constructed building and title deeds of all other immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in the favor of the Company), disclosed in the financial statements and included under the head of property, plants and equipments are held in the name of the Company as at the balance sheet date. In respect of the immovable properties taken on lease by the Company, the lease agreements are duly executed in the favor of the Company as at the Balance Sheet date.
- iii) There are no loans and advances in the nature of loans are granted to promoters, directors, key managerial parties and the other related parties including the subsidiaries, associates and joint ventures (as defined under the Companies Act, 2013), either severally or jointly with any other person that are:
 - a) repayable on demand or;
 - b) without specifying any terms or period of repayments.

- iv) The Company does not have benami property held in its name. No proceeding have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the relevant Rules made thereunder.
- v) The Company has been sanctioned working capital limit from bank and financial institutions on the basis of security of current assets. The monthly / quarterly returns and the statements filed by the Company with such banks and financial institutions are in agreements with the books of accounts of the Company.
- vi) The Company has not been declared as a willful defaulter by the banks and the financial institutions or other lender or government or any government authorities.
- vii) The Company has not entered into any transactions with the companies struck off as per section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 2013, hence the details related to the same have not been furnished.
- viii) The Company does not have any charges or satisfaction of charges which is yet to be registered with the Registrar of Company beyond the statutory period.
- ix) The Company has neither subsidiaries nor associates and nor joint ventures, hence the requirements with respect to the number of layers as prescribed under section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017 is not applicable in case of the Company.
- x) Utilization of borrowed funds and share premium
 - 1) The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (intermediaries) with the understanding that the intermediaries shall:
 - a) 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;
 - b) Provide any guarantee, security or the like to or on behalf of the Ultimate beneficiaries.
 - 2) The Company has not received any funds from persons or entities, including foreign entities (Funding Parties) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - 3)
 - a) 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;
 - b) Provide any guarantee, security or the like to or on behalf of the Ultimate beneficiaries.
- xi) There have been no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the reporting period and previous reporting period in the tax assessments under the Income Tax Act, 1961.
- xii) The Company has neither traded nor invested nor advanced in Crypto or Virtual Currency during the reporting period and previous reporting period.

NOTE: 41 CONTINGENT LIABILITIES

(₹in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Contingent Liabilities		
a) Bank Guarantees given by the Company's Banker's towards the Government Institutions and Other Institutions	531.94	498.68
b) Bill discounted by the Company's Banker's under the Letter of Credit	-	22.12
c) Inland Letter of Credit or Buyer's Credit against Raw Materials and Trading Goods Purchases	-	99.54
Total	531.94	620.35

NOTE: 42 CAPITAL AND OTHER COMMITMENTS

(₹in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Capital Commitments		
Estimated amount of contracts remaining to be executed by the Company on Capital and not provided for towards Property, Plant and Equipment	-	-
towards Other Intangible Assets	-	-
Total Capital Commitments (A)	-	-
Other Commitments		
Bill Discounted and Letter of Credit issued by the Company's Bankers	-	99.54
Total Other Commitments (B)	-	99.54
Total (A+B)	-	99.54

NOTE: 43 CORPORATE SOCIAL RESPONSIBILITIES

As per Section 135 of the Companies Act, 2013, a company that meets the prescribed thresholds is required to spend at least 2% of its average net profits of the immediately preceding three financial years on Corporate Social Responsibility (CSR) activities. The areas of CSR activities, as specified under Schedule VII of the Act, include eradication of hunger and malnutrition, promoting education, healthcare, art and culture, destitute care and rehabilitation, environmental sustainability, disaster relief, and rural development projects. In compliance with the provisions of the Act, a CSR Committee has been duly constituted. The Committee is responsible for administering the allocated funds, which are transferred to a dedicated corpus for undertaking CSR activities in accordance with the prescribed guidelines.

- In accordance with Section 135 of the Companies Act, 2013, read with Schedule VII thereof, the amount required to be spent on CSR activities during the reporting period ended March 31, 2025, is ₹ NIL (Previous Year: ₹ 22.67 lakhs).
- During the reporting period ended March 31, 2025, the Company has incurred an expenditure of ₹ 2.00 lakhs towards CSR activities. This amount does not pertain to any commitments carried forward from the previous reporting period (Previous Year ended March 31, 2024: ₹ 37.28 lakhs). The expenditure during the current year was made voluntarily by the Company.

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
<u>Corporate Social Responsibilities</u>		
Health	-	2.70
Educations	2.00	14.58
Sports for Developments	-	-
Religious	-	20.00
Environment	-	-
Total	2.00	37.28

- c) Out of the total CSR expenditure of ₹ 2.00 lakhs during the current reporting period (Previous Year: ₹ 2.70 lakhs), the amount was contributed to a related party. For further details, refer to "Note No. 39 - Related Party Transactions". The Company has made a commitment of ₹ NIL (Previous Year: ₹ NIL) towards Corporate Social Responsibility (CSR) spending to meet the requirement of spending at least 2% of the average net profit of the Company for the three immediately preceding financial years.

NOTE: 44 DIVIDEND

(₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
<u>Dividend</u>		
Final Dividend paid on Equity Shares	29.32	29.32
Total	29.32	29.32

The Board of Directors of the Company did not declared any interim dividend during the current or previous reporting period. However, at its meeting held on May 28, 2024, the Board of Directors proposed a final dividend of ₹1.00 (One Rupee Only) per equity shares of the face value of ₹10 each for the financial period ended March 31, 2024. The proposal was approved by the shareholders at the Annual General Meeting (AGM) held on September 28, 2024. The total cash outflow on account of the dividend amounted to ₹29.32 Lakhs.

Proposed Dividend

The Board of Directors, at their meeting held on May 30, 2025, recommended a final dividend of ₹1.00 per equity share of face value ₹10 each (i.e., 10% of the face value) for the financial year ended March 31, 2025. The total amount of proposed dividend is ₹29.32 lakhs, which is subject to the approval of shareholders at the ensuing Annual General Meeting (AGM) of the Company. Accordingly, the proposed dividend has not been recognized as a liability in the financial statements for the year ended March 31, 2025, in accordance with applicable Indian Accounting Standards.

NOTE: 45 SEGMENT REPORTING

During the current and previous reporting periods, the Company operated in a single business segment, namely, Manufacturing and Trading of Yarn. Accordingly, the disclosure requirements under Indian Accounting Standard (Ind AS) 108 - "Operating Segments" are not applicable to the Company.

NOTE: 46 CONSOLIDATED FINANCIAL STATEMENTS

During the current and previous reporting periods, the Company had no subsidiaries, associates, or joint ventures. Accordingly, the requirements of Indian Accounting Standard (Ind AS) 110 - "Consolidated Financial Statements" are not applicable to the Company.

NOTE: 47 DETAILS OF HEDGED AND UNHEDGED EXPOSURES IN FOREIGN CURRENCY DENOMINATED MONETARY ITEMS**A. Exposure in Foreign Currency - Hedged**

The Company has not entered into any forward exchange contracts to hedge its foreign currency exposures related to underlying transactions and firm commitments during the current and previous reporting periods. Further, the Company has not undertaken any transactions in derivative instruments for trading or speculative purposes during these periods.

B. Exposure in Foreign Currency – Unhedged

The foreign currency exposures which are not hedged, during the reporting period and previous reporting period are as under:

(i) Payable during the Reporting Period

Currency	Payable (In Foreign Currency)	
	As at March 31, 2025	As at March 31, 2024
Foreign Currency - Unhedged		
USD (\$)	0.45	-
EURO (€)	-	-

Currency	Payable (In Indian Currency)	
	As at March 31, 2025	As at March 31, 2024
	₹	₹
Foreign Currency – Unhedged (Amount in ₹)		
USD (\$)	33.86	-
EURO (€)	-	-

(ii) Receivable during the Reporting Period

Currency	Receivable (In Foreign Currency)	
	As at March 31, 2025	As at March 31, 2024
Foreign Currency - Unhedged		
USD (\$)	6.96	4.17
EURO (€)	-	-

Currency	Receivable (In Indian Currency)	
	As at March 31, 2025	As at March 31, 2024
	₹	₹
Foreign Currency – Unhedged		
USD (\$)	595.92	342.46
EURO (€)	-	-

NOTE: 48 The Code of Social Security, 2020 (the "Code") relating to employee benefits during employment and post - employment benefits have received the Presidential assent on September 28, 2020. The Code has been published in the Official Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules / interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective. Based on the preliminary assessment, the entity believes the impact of such changes will not be significant.

NOTE: 49 EARNINGS PER SHARE (EPS)

(Amount ₹ in Lakhs except earnings per share data)

Particulars	As at March 31, 2025	As at March 31, 2024
	₹	₹
Earnings Per Share (EPS)		
Net Profit / (Loss) after tax as per the Statement of Profit or Loss attributable to the holder of Equity Shares	117.29	175.07
Nominal Value of Equity Shares (₹)	10.00	10.00
Weighted average number of Equity Shares used as denominator for calculating the earnings per share	29,31,944	29,31,944
Basic and Diluted Earnings Per Share	4.00	5.97

NOTE: 50 The Financial Statements are approved for issue by the Audit Committee at its meeting held on May 30, 2025, and by the Board of Directors on their meeting held on May 30, 2025.

NOTE: 51 Previous years audited figures has been regrouped / recasted / rearranged, wherever necessary to make them comparable for the purpose of preparation and presentation of the Financial Statements.

SIGNATURE TO THE NOTE "1" TO NOTE "50"

MATERIAL ACCOUNTING POLICIES

1

THE ACCOMPANYING NOTES ARE FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS

AS PER OUR REPORT OF EVEN DATE ATTACHED

For **MANISH N JAIN & CO.**

Chartered Accountants

FRN No.: 0138430W

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF

SURYAAMBA SPINNING MILLS LIMITED

ARPIT AGRAWAL

Partner

Membership No. 175398

UDIN: 25175398BMIEJN1405

VIRENDER KUMAR AGARWAL

Managing Director

DIN:00013314

SEEMA AGARWAL

Jt. Managing Director

DIN: 01430206

GAJANAN N. CHHAWSARIA

Chief Financial Officer

KRITI LADHA

Company Secretary

M. No. A61729

Place: Nagpur

Date: May 30, 2025

Place: Nagpur

Date: May 30, 2025

Place: Nagpur

Date: May 30, 2025