

PARMESHWARI SILK MILLS LIMITED

CIN: L17116PB1993PLC012917

29th ANNUAL REPORT 2021-22

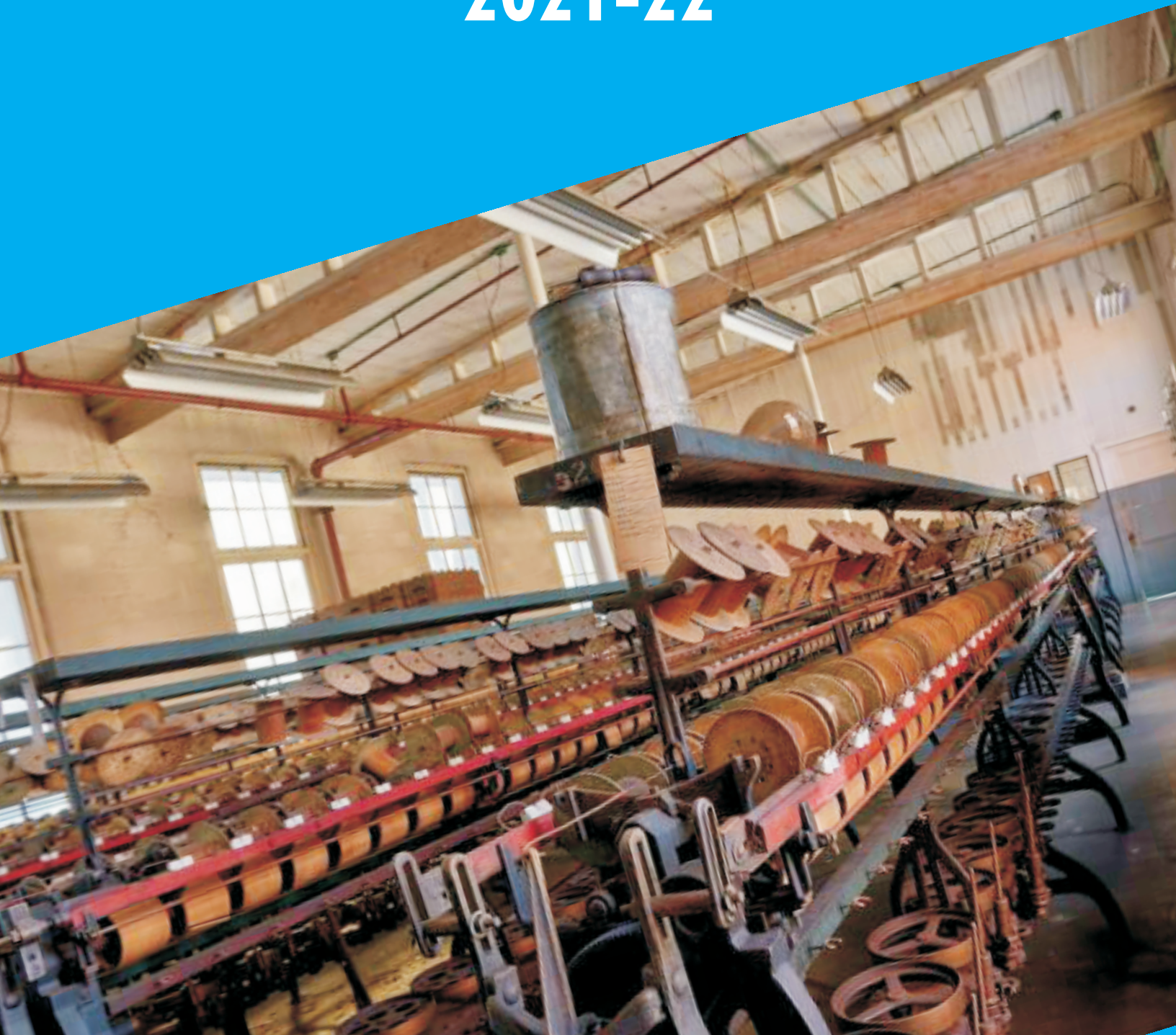


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REFERENCE INFORMATION

BOARD OF DIRECTORS

Jatinder Pal Singh
Arvinder Kaur
Puneet Singh Taneja
Harinder Kaur

Chairperson & Whole Time Director
Independent Director (Non-Executive)
Independent Director (Non-Executive)
Whole Time Director

KEY MANAGERIAL PERSONNEL

Jatinder Pal Singh
Harinder Kaur
Sukhdev Singh
Nandini Tiwari

Whole Time Director
Whole Time Director
Chief Financial Officer
Company Secretary & Compliance Officer (Appointed w.e.f. 24th July, 2021 & Resigned w.e.f. 13th August, 2021)
Company Secretary & Compliance Officer (Appointed w.e.f. 12th February, 2022)

Honey Agarwal

AUDIT COMMITTEE

Arvinder Kaur
Jatinder Pal Singh
Puneet Singh Taneja

Chairperson
Member
Member

NOMINATION & REMUNERATION COMMITTEE

Arvinder Kaur
Puneet Singh Taneja
Jatinder Pal Singh

Chairperson
Member
Member

STAKEHOLDERS' RELATIONSHIP COMMITTEE

Arvinder Kaur
Jatinder Pal Singh
Puneet Singh Taneja

Chairperson
Member
Member

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Jatinder Pal Singh
Arvinder Kaur
Puneet Singh Taneja

Chairperson
Member
Member

SECRETARIAL AUDITOR

P.S. Bathla & Associates,
Company Secretaries
SCO-6, 3rd Floor, Feroze Gandhi Market,
Ludhiana-141007, Punjab

STATUTORY AUDITOR

M/s. Montek S & Associates
(Formerly known as Kumar & Gupta),
Chartered Accountants,
Shiv Mandir Street,
Central Town, Sutheri Road,
Hoshiarpur-146001

REGISTRAR & SHARE TRANSFER AGENT

Skyline Financial Services Private Limited
D-153A, First Floor Okhla Industrial Area, Phase-I, New Delhi-110020

CIN

L17116PB1993PLC012917

REGISTERED OFFICE & CORPORATE OFFICE

Village Bajra, Rahon Road, Ludhiana, Punjab-141007

BANKERS

Axis Bank, Mall Road Ludhiana
HDFC Bank, Mall Road, Ludhiana

SHARES LISTED AT

Bombay Stock Exchange Limited (BSE)
Calcutta Stock Exchange Limited (CSE)

E-MAIL

psmltex@gmail.com

WEBSITE

www.parmeshwarisilkmills.com

NOTICE OF 29TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **29th Annual General Meeting** of the members of the Company will be held on **Thursday, 15th September, 2022** at **11:00 A.M.** at the Registered Office of the Company at **Village Bajra, Rahon Road, Ludhiana, Punjab-141007**, to transact the following business (es):-

ORDINARY BUSINESS:

1. To receive, consider and adopt the standalone financial statements of the Company for the financial year ended on 31st March, 2022 including the audited Balance Sheet as at 31st March, 2022, Profit & Loss Statement for the financial year ended on that date together with the Reports of 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 resolutions as Ordinary Resolutions:

“RESOLVED THAT the audited standalone financial statement of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

2. To re-appoint Ms. Harinder Kaur (DIN: 08407151), who retires by rotation as 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 in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Ms. Harinder Kaur (DIN: 08407151), who retires by rotation at this meeting and being eligible, offers herself for re-appointment, be and is hereby appointed as Executive Director of the Company.”

SPECIAL BUSINESS:

3. **Ratification of Remuneration of Cost Auditors**

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

“RESOLVED THAT pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the remuneration, as decided by Board of Directors, of **M/s Pawan & Associates, (FRN: 101729), Cost Accountants**, Mohali, Punjab, who are appointed by the Board of Directors as Cost Auditors of the Company to conduct cost audits relating to cost records of the Company for the year ending 31st March, 2023.”

“RESOLVED FURTHER THAT Mr. Jatinder Pal Singh (DIN: 01661864), Whole Time Director of the Company be and is hereby authorized jointly and severally to sign the papers and take consequential decision in this regard.”

**By order of the Board of Directors
For Parmeshwari Silk Mills Limited**

**Date: 22.08.2022
Place: Ludhiana**

**(Jatinder Pal Singh)
Chairperson & Whole Time Director
(DIN: 01661864)**

NOTES:

1. A statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
2. **A MEMBER WHO IS ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ONLY AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE EFFECTIVE, PROXY FORMS DULY COMPLETED IN ALL RESPECTS SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.**

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

3. Institutional/Corporate shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing body's resolution/authorization, etc., authorizing their representative to attend the AGM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be sent to the scrutinizer by email through its registered email address to bathla7@gmail.com with a copy marked to Company psmltex@gmail.com&helpdesk.evoting@cdslindia.com
4. Brief details of Directors seeking re-appointment at the Annual General Meeting (Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 forms part of this notice.
5. Institutional investors, who are members of the Company, are encouraged to attend and vote at the 29th AGM of the Company.
6. The Register of Members and Share Transfer Books will remain closed from **Saturday, 10th September, 2022 to Thursday, 15th September, 2022** (both days inclusive).
7. The shares of the Company are at presently listed on **BSE Limited (BSE) and Calcutta Stock Exchange of India Limited (CSE)**.
8. Pursuant to the provisions under Section 108 of Companies Act, 2013 to be read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended from time to time along with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members, the facility to exercise their right to vote at the ensuing Annual General Meeting by Electronic Means. The business(s) proposed to be transacted as mentioned in the Annual General Meeting Notice may be transacted through voting by Electronic Means (Remote e-voting) as well. For this, Company is availing the services provided by **Central Depository Services (India) Limited (CDSL)**. The facility for voting through Ballot Paper will also be made available at the meeting venue, for the members who have not cast their votes by remote e-voting. They shall also be able to exercise their voting rights at the AGM by voting through ballot paper. Members who have already cast their vote by remote e-voting process prior to the date of meeting shall be eligible to attend the Annual General Meeting but shall not be entitled to cast their votes again through ballot process.
9. The Scrutinizer, after scrutinizing the votes cast at the meeting through Poll and through remote e-voting, shall, not later than two working days of conclusion of the Meeting, make a "**Consolidated Scrutinizer's Report**" and submit the same to the Chairperson. The results declared along with the consolidated scrutinizer's report shall be placed on website of the Company at www.parmeshwarisilkmills.com and on the website of Stock Exchange at www.bseindia.com. The Report shall simultaneously be placed on Notice Board of the Company at premises of the Registered Office.
10. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the General Meeting.

11. Voting rights shall be reckoned on the Paid-up value of shares registered in the name of Member / Beneficial Owner (in case of shares in Dematerialized form) as on the cut-off date i.e. **9th September, 2022**.
12. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date, shall only be entitled to avail the facility of e-voting / Poll.
Note: A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
13. No gifts, gift coupons, or cash in lieu of gifts shall be distributed to Members at or in connection with the General Meeting.
14. SEBI has mandated the submission of Permanent Account Number (PAN) by every person dealing in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or its RTA.
15. In terms of sections 101 and 136 of the Act, read with the rules made thereunder, the listed companies may send the notice of AGM and the annual report, including financial statements, boards' report, etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, SEBI Circular dated 15 January 2021, Notice of 29th AGM along with the Annual Report for FY 2022 is being sent only through electronic mode to those members whose email addresses are registered with the Company/depositories. Members may note that the Notice and Annual Report for FY 2022 will also be available on the Company's website at www.parmeshwarisilkmills.com the website of the stock exchange i.e., BSE Limited at www.bseindia.com and on the website of the RTA at <https://www.skylinerta.com/> The Notice shall also be available on the e-Voting website of the agency engaged for providing e-Voting facility, i.e., Central Depository Services (India) Limited (CDSL), viz., www.evotingindia.com
16. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. In case of shares held in physical form, members are advised to register their E-mail address and mobile number by sending email to Company's email Id psmltex@gmail.com or to our RTA, Skyline Financial Services Private Limited, D-153A, 1stFloor, Okhla Industrial Area, Phase-I, New Delhi -110020. Ph.:- 011- 41044923; Email:-info@skylinerta.com Members are requested to register their email id and support the green initiative efforts of the Company.
17. With a view to enable the Company to serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
18. Members who still hold share certificates in physical form are advised to dematerialize their shareholding to also avail of numerous benefits of dematerialization, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
19. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
20. The Company has been maintaining, inter alia, the following statutory registers at its registered office at **Village Bajra, Rahon Road, Ludhiana, Punjab-141007**.
 - a) Register of contracts or arrangements in which directors are interested under section 189 of the Act.
 - b) Register of directors and key managerial personnel and their shareholding under section 170 of the Act.
21. In accordance with the MCA Circulars, the said registers will be made accessible for inspection through electronic/Physical mode and shall remain open and be accessible to any member during the continuance of the meeting.

22. Pursuant to section 72 of the Act, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 (a copy of which is available on the Company's website). In respect of shares held in electronic/demat form, the members may please contact their respective depository participant.
23. The route map is annexed to this Notice
24. For more details on shareholders' matters, please refer to the section on 'General Shareholder Information', included in the Annual Report.
25. In case a person becomes a member of the Company after dispatch of AGM Notice, and is a member as on the cut-off date for e-voting, i.e., **Friday, September 09, 2022** such person may obtain the user id and password from by email request on evoting@cdsl.co.in
26. Alternatively, member may send signed copy of the request letter providing the email address, mobile number and self-attested PAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in case of physical folio) via email to psmltex@gmail.com for obtaining the Annual Report and Notice of AGM.
27. **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**
1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to psmltex@gmail.com (Company Email id) or compliances@skylinerta.com(RTA Mail Id) or helpdesk.evoting@cdslindia.com
 2. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to psmltex@gmail.com (Company Email id) or compliances@skylinerta.com (RTA Mail Id) or helpdesk.evoting@cdslindia.com
28. The **Instructions for shareholders for remote e-voting are as under:**
- i. The Board of Directors of the company has appointed **M/s P S Bathla, Company Secretaries**, as Scrutinizer for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.
 - ii. The voting period begins on **<Monday, September 12, 2022 at 09:00 A.M.>** and ends on **<Wednesday, September 14, 2022, 05:00 PM.>**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **<Friday, September 09, 2022>** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - iii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - iv. The shareholders should log on to the e-voting website www.evotingindia.com
 - v. Click on "Shareholders" module.
 - vi. Now enter your User ID
For CDSL: 16 digits beneficiary ID,
For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for **CDSL's EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login – Myeasi** using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- vii. Next enter the Image Verification as displayed and Click on Login.
- vii. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- viii. If you are a first time user then follow the steps given below:

For Member sholdingshares in Demat Formor Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (v).

- ix. After entering these details appropriately, click on "SUBMIT" tab.
- x. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi. For Members holding shares in physical form, the details can be used for remote e-voting on the resolutions contained in this Notice only.
- xii. Click on the EVSN for **PARMESHWARI SILK MILLS LIMITED**
- xiii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same you will find an option "YES/NO" for voting. Select the option "YES" or "NO" as desired. The option "YES" Implies that you "Assent to the Resolution" and option "NO" implies that you "Dissent to the Resolution".
- xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution's details.
- xv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote
- xvii. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

- xviii. If a demat account holder has forgot ten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xix. Note for Non-Individual Shareholders and Custodians:-
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; psmltex@gmail.com(designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com; under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, AWing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

- xx. To address issues/grievances of shareholders relating to the ensuing AGM, including e-voting, the following official has been designated:

Name of Official	HONEY AGARWAL
Designation	Company Secretary & Compliance Officer,
Address	Village Bajra, Rahon Road, Ludhiana, Punjab-141007
Contact	+91-161-2691873
E-mail	psmltex@gmail.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

ITEM NO.3

RATIFICATION OF REMUNERATION OF COST AUDITOR

The Company is required to have the audit of its cost records conducted by a cost accountant in practice under Section 148 of the Act, read with the Companies (Cost Records and Audit) Rules, 2014 (“the Rules”). The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost

Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2023 as per the following details:

M/s. Pawan & Associates (FRN: 101729), Cost Accountants

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.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at item no. 3 of the notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2023.

The Board recommends the Ordinary Resolution set out at item no. 3 of the notice for approval by the members.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs is concerned or interested in the Resolution set out at item no. 3 of the accompanying notice.

PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD 2 ISSUED BY ICSI, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED/ REAPPOINTED IS FURNISHED BELOW:

Name	Ms. Harinder Kaur
Director Identification Number (DIN)	08407151
Date of Birth	04/07/1994
Date of Appointment in the Board	30/03/2019
Qualification	Graduate
Nature of Expertise in specific functional areas	Finance & Administration
Shareholding in the Company including shareholding as a beneficial owner	29000 held in her name
List of Directorship held in other companies	NIL
Names of Listed Entities in which the person holds membership of Committees of the Board	NIL
Names of Listed Entities from which the person has resigned in the past three years	NIL
Terms and conditions of appointment/ re-appointment	Re-appointment as an Executive Director (Category: Non-Independent)
Relationship between Directors Inter-se	NA
In case of Independent Director: The skills and capabilities required for the role and the manner in which the proposed person meets such requirements	NA

BOARD'S REPORT

Dear Members,

Your Board of Directors are pleased to present the Companies 29th Annual Report and the Company's Audited Financial Statements for the financial year ended March 31, 2022.

1. FINANCIAL RESULTS

The Company's financial performance for the year ended March 31, 2022 is summarized below:

PARTICULARS	Standalone	
	2021-22	2020-21
Income from Business Operations	1,45,16,63,867.71	1,01,09,81,279.99
Other Income	17,61,022.92	14,52,015.60
Total Income	1,45,34,24,890.63	1,01,24,33,295.59
Less: Expenditure	1,39,58,81,816.19	98,73,50,902.12
Profit/Loss before Tax	5,74,05,770.96	2,39,67,904.89
Less: Tax Expense	9,679,987	41,13,293.00
Less Deferred Tax	93,57,149.01	28,36,450.00
Net Profit/Loss after Tax	3,83,68,634.95	1,70,18,161.89
Earnings per share:		
Basic	12.78	5.67
Diluted	12.78	5.67

2. RESULTS OF OPERATIONS & STATE OF COMPANY'S AFFAIRS UNDER SECTION 134(3)(i) OF THE COMPANIES ACT, 2013

During the year under review, company gave robust performance with the total revenue from operations going upto **Rs.1,45,16,63,867.71** on standalone basis as compared to the last year's revenue **Rs. 1,01,09,81,279.99** on standalone basis. Earning Before Tax (EBT) for the period doubled to **Rs. 5,74,05,770.96** as compared to **Rs. 2,39,67,904.89** of last fiscal. Earning After Tax (PAT) also more than doubled to **Rs.3,83,68,634.95** as compared to **Rs.1,70,18,161.89** of last fiscal and EPS increased to Rs. 12.78 as compared to Rs. 5.67 of last financial year.

3. INDIAN ACCOUNTING STANDARDS

As per the requirements of notification dated 16th February, 2015 issued by the Ministry of Corporate Affairs (MCA), Standalone Financial Statements of the Company for the Financial Year 2021-22 have been prepared as per Ind AS.

4. TRANSFER TO RESERVE UNDER SECTION 134(3)(j) OF THE COMPANIES ACT, 2013

The Board of Directors of the Company have not transferred any amount of net profit earned during the year to the Reserves & Surplus, for the year under review.

5. DIVIDEND UNDER SECTION 134(3)(k) OF THE COMPANIES ACT, 2013

Your company has made profits for the year under review; but in order to conserve the resources, the Board of Directors of the Company has not recommended any Dividend on Equity Shares for the year under review.

6. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed Dividend declared or paid by the Company, the provisions of Section 125 of the Companies Act, 2013 do not apply.

7. SHARE CAPITAL

During the year under report, there was no change in the Authorized and Paid-up Share Capital of the Company. As at 31st March, 2022 the Authorized Share Capital of the Company was Rs.3,50,00,000/- consisting of 35,00,000 Equity Share of Rs.10/- each. The Paid-up Share Capital of the Company as on 31st March, 2022 was Rs.3,00,11,000/- consisting of 30,01,100 Equity Share of Rs. 10/- each and during the year under report, your Company has not issued any shares under any employee stock option schemes, sweat equity shares or any equity shares with differential rights, as to dividend, voting or otherwise. Further, the Company has not bought back its own securities, during the year under report.

8. PUBLIC DEPOSITS

During the year under review, your Company has not accepted/renewed any public deposits under Section 73 of the Act read with Companies (Acceptance of Deposits) Rules, 2014 and as such, no amount of principal or interest was outstanding as of the Balance Sheet date.

9. DETAILS OF MATERIAL CHANGES FROM THE END OF THE FINANCIAL YEAR TILL THE DATE OF THIS REPORT, IF ANY UNDER SECTION 134(3)(I) OF THE COMPANIES ACT, 2013

There are No Material Changes or commitments have taken place, effecting the financial position of the company, from the end of the financial year till the date of this report.

10. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

During the financial year ended 2021-22 the Company has no subsidiary company's within the meaning of Section 2(87) of the Companies Act, 2013 ("Act") and there are no associates or joint venture companies within the meaning of Section 2(6) of the Companies Act, 2013 ("Act"). Pursuant to the provisions of Section 129(3) of the Act, a statement containing the salient features of financial statements of the Company's subsidiary is mentioned in Form AOC-1 is not applicable.

11. REVISION OF FINANCIAL STATEMENT

There was no revision of the financial statements ,of the company, for the year under review.

12. ANNUAL RETURN UNDER SECTION 134(3)(a) OF THE COMPANIES ACT,2013

As required under Section 134(3)(a) of the Act, the Annual Return for the financial year ended on 31st March 2022 in Form MGT-7 pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 is put on the Company's website and can be accessed at <https://www.parmeshwarisilkmills.com/investor-desk/annual-return>

13. MANAGEMENT DISCUSSION & ANALYSIS REPORT

As stipulated under Regulation 34 of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 the Report on Management Discussion and Analysis is annexed to this report and forms part of this Board Report.

14. AUDITORS AND AUDITORS' REPORT

A. STATUTORY AUDITOR

M/s. Kumar & Gupta & Associates, Chartered Accountants (Firm Reg. No. 020247N), were appointed as Statutory Auditors of the Company for a term of 5 (five) consecutive years, at the Annual General Meeting held on **27th August, 2018** till the conclusion of 30th Annual General Meeting of the Company. They have confirmed their eligibility and qualifications required under the Act for holding office as Statutory Auditors of the Company. Thus, **M/s. Kumar & Gupta & Associates**, shall continue to act as Statutory Auditor of the Company for the financial year 2022-23.

The name of Statutory Auditor's Firm has been changed from **M/s. Kumar & Gupta & Associates** to **M/s. Montek S & Associates, Chartered Accountants (Firm Reg. No. 020247N)**.

DIRECTORS' COMMENTS ON THE REPORT OF STATUTORY AUDITOR UNDER SECTION 134(3)(f)(i) OF THE COMPANIES ACT, 2013

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and in the opinion of the Directors do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

B. COST AUDITOR

As per the requirements of the Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time, your Company is required to maintain cost records and accordingly, such accounts are prepared and records have been maintained relating to Textile Division every year. The Cost Audit Report for the year was filed with the Central Government within the prescribed time.

The Board of Directors, on the recommendation of Audit Committee, of the Company in their meeting i.e. 1st April, 2021, has re-appointed, **M/s. Pawan & Associates (FRN: 101729)**, Cost Accountants, for Cost Audit of the Company for the Financial Year 2021-22. As required under the Act, a resolution seeking member's approval for the remuneration payable to the Cost Auditor forms part of the Notice convening the Annual General Meeting for their ratification.

C. SECRETARIAL AUDITOR

Pursuant to the provisions of Section 179 and 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, **M/s.P. S. Bathla & Associates**, Company Secretaries, a firm of practicing company secretaries was appointed as Secretarial Auditor to conduct the secretarial audit of the Company for the financial year ended 2021-22.

Parminder Singh Bathla, Secretarial Auditor has given the Secretarial Audit Report in Form No. MR-3 and the same has been annexed to the Board's Report and marked as "**Annexure-C**". The secretarial audit report does not contain any qualification, reservation, adverse remark or disclaimer and is self-explanatory.

DIRECTORS' COMMENTS ON THE REPORT OF SECRETARIAL AUDITOR UNDER SECTION 134(3)(f)(ii) OF THE COMPANIES ACT, 2013

Observations in the report are on the basis of facts and are self-explanatory.

D. INTERNAL AUDITOR

Pursuant to the Provision of section 138 of the Companies Act, 2013, The Board of Directors at their meeting held on 09.08.2022 had appointed Ms. Harinder Kaur as the Internal Auditor of the Company. The Internal Auditor submits a "Quarterly Report" to the Audit Committee for its review.

15. REPORTING OF FRAUDS

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and/or Board under Section 143 (12) of Companies Act, 2013 and Rules framed thereunder.

16. SECRETARIAL STANDARDS

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

17. DISCLOSURES**NUMBER OF MEETINGS OF THE BOARD & COMMITTEES**

Meetings of Board of Directors

During the financial year ended on March 31, 2022, 14 (Fourteen) Board Meetings were held. Further, details of the meetings of the Board and its Committees are given in the Corporate Governance Report, which forms part of the Annual Report and the gap requirement of 120 days between two meetings have been complied with. The necessary quorum was present for all the meetings.

Change in Director(s) /Key Managerial Personnel(s) during the Year

The details about the changes in the Board of Directors or Key Managerial Personnel by way of Appointment, Re-designation, Resignation, Death, Dis-qualification, variation made or withdrawn etc. are as follows:

Sl. No.	Name	Designation	Appointment	Cessation
1.	Ms. Nandani Tiwari	Company Secretary & Compliance Officer	24.07.2021	13.08.2021
2.	Mrs. Honey Agarwal	Company Secretary & Compliance Officer	12.02.2022	-

During the year under review, no other changes took place in the composition of the Board of Directors of the Company. The composition of the Board of Directors of the Company is in compliance with the applicable norms.

Retirement by Rotation

Pursuant to Section 149(13) of the Companies Act, 2013, the independent directors are not liable to retire by rotation. Further Section 152(6) of the Companies Act, 2013 stipulates that 2/3rd of the total number of directors of the public company should be liable to retire by rotation and out of such directors, 1/3rd should retire by rotation at every Annual General meeting of the company. To meet the requirement of provisions of Section 152(6) of the Companies Act, 2013 Ms. Harinder Kaur (DIN: 08407151) Director will be retiring by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment. The Board recommends her re-appointment to the Board of Directors the Company at the ensuing Annual General Meeting.

Board Committees

The Board has constituted various committees viz. Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee to enable better management of the affairs of the Company, with terms of reference in line with provisions of Companies Act, 2013 and SEBI (LODR) Regulations.

Audit Committee

The Audit Committee of the Company is constituted in line with the provisions of section 177 of the Companies Act, 2013 to be read with Regulation 18 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Audit Committee of the Company comprises of Mr. Arvinder Kaur (Chairperson), Mr. Puneet Singh Taneja and Mr. Jatinder Pal Singh as Members. During the year, all the recommendations made by the Audit Committee were accepted by the Board.

The Composition of Audit Committee is given in the Corporate Governance Report which forms the integral part of this Annual Report.

Nomination & Remuneration Committee

The Nomination & Remuneration Committee of the Company is constituted in line with the provisions of section 178 of the Companies Act, 2013 to be read with Regulation 19 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Nomination and Remuneration Committee of the Company comprises of Mr. Arvinder Kaur (Chairperson), Mr. Puneet Singh Taneja and Mr. Jatinder Pal Singh as Members.

The Composition of the Committee is given in the Corporate Governance Report which forms the integral part of this Annual Report.

Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee of the Company is constituted in line with the provisions of section 178 of the Companies Act, 2013 to be read with Regulation 20 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Stakeholders' Relationship Committee of the Company comprises of Mr. Arvinder Kaur (Chairman), Mr. Puneet Singh Taneja and Mr. Jatinder Pal Singh as Members.

The Composition of the Committee is given in the Corporate Governance Report which forms the integral part of this Annual Report.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The constitution of Corporate Social Responsibility Committee of the Company is constituted in line with the provisions of section 135 of the Companies Act, 2013 to be read with Rule 5 of The Companies (Corporate Social Responsibility Policy) Rules, 2014. The Corporate Social Responsibility Committee of the Company comprises of Mr. Arvinder Kaur (Chairman), Mr. Puneet Singh Taneja and Mr. Jatinder Pal Singh as Members.

The Composition of the Committee is given in the Corporate Governance Report which forms the integral part of this Annual Report.

18. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Vigil Mechanism Policy of the Company is constituted in line with the provisions of section 177 of the Companies Act, 2013 to be read with Regulation 22 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Company promotes ethical behavior in all its business activities. Towards this, the Company has adopted a Policy on Vigil Mechanism and whistle blower policy. Protected disclosures can be made by a whistle blower through an e-mail or a letter to the Compliance Officer or to the Chairman of the Audit Committee. The Audit Committee also reviews complaints/issues (if any) raised through Vigil Mechanism or by any Whistle blower on a quarterly basis. The whistle blower policy is uploaded on the website of the Company and can be accessed at <https://www.parmeshwarisilkmills.com/code-of-conduct>

During the year under review, no protected disclosure concerning any reportable matter in accordance with the Vigil Mechanism and Whistle Blower Policy of the Company was received by the Company.

19. STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SECTION 149(6) OF COMPANIES ACT, 2013

All Independent Directors have given declarations under section 149(7) that they meet the criteria of Independence as laid down under section 149(6) of the Companies Act, 2013 and Rules made thereunder to be read with SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015.

20. BOARD ANNUAL EVALUATION UNDER SECTION 134(3)(p) OF THE COMPANIES ACT, 2013

The provisions of Section 134(3)(p) of the Companies Act, 2013 read with SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 mandate that a Formal Annual Evaluation is to be made by Board of its own performance and that of its Committee and individual Directors. Schedule IV of the Companies Act, 2013 states that performance evaluation of the Independent Director shall be done by Directors excluding the Director being evaluated. The Board carried out a formal annual performance evaluation as per the criteria/framework laid down by the Nomination & Remuneration Committee of the company and adopted by the Board. The evaluation was carried out through a structured evaluation process to judge the performance

of individual Directors including the Chairman of the Board. They were evaluated on parameters such as their education, knowledge, experience, expertise, skills, behavior, leadership qualities, level of engagement & contribution, independence of judgment, decision making ability for safeguarding the interest of the Company, stakeholders and its shareholders.

The performance evaluation of the Independent Directors was carried out by the entire Board except the participation of concerned Independent Director whose evaluation was to be done. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors. The Board was satisfied with the evaluation process and approved the evaluation results thereof.

21. PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Act are given in the notes to Financial Statements forming part of the Annual Report.

22. PARTICULAR OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013

During the financial year 2021-22, the Company has not entered into any contracts/arrangements/ transactions with related parties which could be considered material in accordance with the Company's Policy on Materiality of Related Party Transactions. All the transactions made on arm's length basis are being reported in Form No.AOC-2 in terms of Section 134 of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is annexed as "Annexure-I".

23. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no changes in the share capital of the Company during the year under review and there were no significant material changes and commitments, affecting the financial position of the Company which has occurred between the end of the Financial Year of the Company to which the Financial Statement relate and the date of its report.

24. EMPLOYEE STOCK OPTION SCHEME

During the year under review, the Company has not allotted any Equity Shares to any employees of the Company under ESOP.

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

To the best of the Management's knowledge, there has been no material order passed by any regulator or Court or Tribunal impacting the Going Concern status of the Company's operations.

26. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

During the Financial Year 2021-22, there was no application made and proceeding initiated /pending under the Insolvency and Bankruptcy Code, 2016, by any Financial and/or Operational Creditors against your Company.

As on the date of this report, there is no application or proceeding pending against your company under the Insolvency and Bankruptcy Code, 2016.

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

During the year under review, there has been no one time settlement of loan taken from Bank & Financial Institution.

28. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUT-GO UNDER SECTION 134(3)(m) OF THE COMPANIES ACT, 2013

The requisite information with regard to conservation of energy, technology absorption and foreign exchange earnings and outgo, in terms of the Section 134(3)(m) of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014 is given below:

	Conservation of energy	
1.	the steps taken or impact on conservation of energy	The Company has obtained better machinery to reduce its usage of energy and increase its production capacity.
2.	the steps taken by the company for utilizing alternate sources of energy	The Company hasn't taken any step towards tapping the alternate sources of energy however the management is in talks to employ other sources of energy too like solar energy.
3.	the capital investment on energy conservation equipment	The Company hasn't made any investment as such on energy conservation equipments in current year, however the prospects of such investment are likely in the near future.
	Technology absorption	There was no Technology absorption during the current financial Year 2021-22
1.	the efforts made towards technology absorption	NIL
2.	the benefits derived like product improvement, cost reduction, product development or import substitution	NA
3.	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	NA
4.	the details of technology imported	NA
5.	the year of import	NA
6.	whether the technology been fully absorbed	NA
7.	if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	NA
8.	the expenditure incurred on Research and Development	NIL
	Foreign Transaction During year 2021-22	Amount in Rs.
	OUTWARD	37576882.22
	INWARD	8082573.89

29. RISK MANAGEMENT

The provisions of SEBI Regulations for formation of Risk Management Committee are not applicable to the Company. However, as per section 134 (3) (n) of Companies Act 2013, the company regularly maintains a proper check in normal course of its business regarding risk management. Currently, the company does not identify any element of risk which may threaten the existence of the company.

30. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES UNDER SECTION 134(3)(o) OF THE COMPANIES ACT, 2013

During FY 2021-22, The Company was not required to spend any amount as the CSR Obligation since the Net Profit for the financial year 2020-21 stood below 5 crores. however, Company had spent Rs. 5,86,000/- on corporate social responsibility (CSR) activities during the year against the Balance CSR obligation amounting to Rs. 1,12,816/- for the Financial year 2020-21.

Detailed information on the CSR policy, its salient features and CSR initiatives taken during FY 2021-22 and composition of the Committee is given in the annexed as “Annexure-B”-CSR activities”.

31. PREVENTION PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE

As per the requirement of “The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013” and Rules made thereunder, your Company has constituted Internal Complaints Committee (ICC) at its workplaces. During the year, there were no cases/complaints filed under the POSH Act.

32. CORPORATE GOVERNANCE REPORT

As per Reg. 34 of SEBI (LODR) Regulation, 2015 to be read with Part A of Schedule V of the said regulations, a separate section on corporate governance practices followed by the company, together with the certificate from the Practicing Company Secretary confirming compliance forms an integral part of this Report.

33. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has a robust and comprehensive Internal Financial Control system commensurate with the size, scale and complexity of its operation. The system encompasses the major processes to ensure reliability of financial reporting, compliance with policies, procedures, laws, and regulations, safeguarding of assets and economical and efficient use of resources.

The Company has performed an evaluation and made an assessment of the adequacy and the effectiveness of the Company’s Internal Financial Control System. The Statutory Auditors of the Company have also reviewed the Internal Financial Control system implemented by the Company on the financial reporting and in their opinion, the Company has, in all material respects, adequate Internal Financial Control system over Financial Reporting and such Controls over Financial Reporting were operating effectively as on 31st March, 2022 based on the internal control over financial reporting criteria established by the Company.

The policies and procedures adopted by the Company ensures the orderly and efficient conduct of its business and adherence to the company’s policies, prevention and detection of frauds and errors, accuracy & completeness of the records and the timely preparation of reliable financial information.

The Internal auditors continuously monitor the efficacy of internal controls with the objective of providing to the Audit Committee and the Board, an independent, objective and reasonable assurance on the adequacy and effectiveness of the organization’s risk management with regard to the internal control framework.

Audit committee meets regularly to review reports submitted by the Internal Auditors. The Audit Committee also meet the Company’s Statutory Auditors to ascertain their views on the financial statements, including the financial reporting system and compliance to accounting policies and procedures followed by the Company.

34. PERSONNEL RELATIONS

Your Directors hereby place on record their appreciation for the services rendered by executives, staff and other workers of the Company for their hard work, dedication and commitment. During the year under review, relations between the Employees and the Management continued to remain cordial.

35. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The Particulars of remuneration of Employees during the year 2021-22 pursuant to the provisions of Section 197, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is disclosed as an “Annexure-D”.

Disclosure as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is enclosed as “Annexure D1”

The remuneration paid to all Key Managerial Personnel was in accordance with the remuneration policy as adopted by the company.

Disclosure as per Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The details of the top ten employees in terms of remuneration drawn and the name of every employee is given in “Annexure-D”

36. FAMILIARIZATION PROGRAMMES FOR INDEPENDENT DIRECTORS

Pursuant to the provisions of Regulation 25(7) of SEBI (LODR) Regulations, 2015, the Board has framed a policy to familiarize the Independent Directors of the Company.

37. ANNUAL LISTING FEES/CHARGES

The equity shares of the Company are presently listed at BSE Limited and CSE Limited. All statutory dues including Annual Listing Fees for the Financial Year 2022-23 has been paid by the Company.

38. CODE OF CONDUCT AS PER SEBI (LODR) REGULATIONS, 2015

The Board of Directors has laid down The Amended Code of Conduct for all Board Members and Senior Management Personnel as per Regulation 17(5) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 of the Company. Additionally, all Independent Directors of the company shall be bound by duties of Independent Directors as set out in Companies Act, 2013 to be read with SEBI Listing Regulations, 2015.

All Board Members, Key Managerial Personnel and Senior Management Personnel have affirmed compliance with the Code of Conduct.

39. CODE OF CONDUCT AS PER SEBI (PREVENTION OF INSIDER TRADING) REGULATIONS, 2015

The Board of Directors has laid down the Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information as per Regulation 8(1) of SEBI (Prevention of Insider Trading) Regulations, 2015 & Code of Conduct to Regulate, Monitor and Report trading by the Designated Persons as per Regulation 9(1) of SEBI (Prevention of Insider Trading) Regulations, 2015 at their meeting held on 8th March, 2021.

40. DISCLOSURE OF STATEMENT OF DEVIATION(S) OR VARIATION(S) UNDER REGULATION 32 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015

With reference to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the disclosure of Statement of Deviation(s) or Variation(s) as per the said regulation is not applicable to the Company, as company has not raised any fund by way of public issue, Right issue and or Preferential issue of equity shares, during the year under review.

41. DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of Section 134(3) of the Companies Act 2013, the Directors, would like to state as follows:

(a) In the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

(b) the Directors had selected such accounting policies and applied them consistently and made judgments & estimates that are reasonable and prudent so as to give a true & fair view of the state of affairs of the company at the end of the financial year and of the profit & loss of the Company for that period ;

(c) The Directors had taken proper & sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the company and for preventing & detecting fraud & other irregularities;

(d) The Directors had prepared the Annual Accounts on a going concern basis;

(e) The Directors had laid down Internal Financial Controls to be followed by the Company and such controls are adequate and are operating effectively;

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

42. GENERAL

The Board of Directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions or applicability pertaining to these matters during the year under review:

- i) Details relating to deposits covered under Chapter V of the Act.
- ii) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- iii) Issue of shares (including sweat equity shares and Employees' Stock Options Schemes) to employees of the Company under any scheme.
- iv) Significant or material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- v) Fraud reported by the Auditors to the Audit Committee or the Board of Directors of the Company.
- vi) Scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.
- vii) Payment of remuneration or commission from any of its holding or subsidiary companies to the Managing Director of the Company.

ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for assistance and co-operation received from the various stake holders including Financial Institutions, Banks, Governmental authorities and other business associates who have extended their valuable support and encouragement during the year under review.

Your Directors take the opportunity to place on record their deep appreciation of the committed services rendered by the employees, workers, consultants and bankers at all levels of the Company, who have contributed significantly towards Company's performance and for enhancing its inherent strength. Your Directors also acknowledge with gratitude the encouragement and support extended by our valued stakeholders.

**For and on behalf of the Board
For Parmeshwari Silk Mills Limited**

Date: 22.08.2022

Place: Ludhiana

**Jatinder Pal Singh
Whole Time Director
DIN:01661864**

**Harinder Kaur
Whole Time Director
DIN: 08407151**

FORM NO. AOC-2

Annexure-A

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

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

1 Details of contracts or arrangements or transactions not at Arm's Length basis			
	a)	Name(s) of the related party and nature of relationship	NIL
	b)	Nature of contracts/arrangements/ transactions	NIL
	c)	Duration of the contracts/ arrangements/ transactions	NIL
	d)	Salient terms of the contracts or arrangements or transactions including the value, if any	NIL
	e)	Justification for entering into such contracts or arrangements or transactions.	NA
	f)	Date(s) of approval by the Board	NA
	g)	Amount paid as advances, if any	NA
	h)	Date on which the special resolution was passed in General Meeting as required under first proviso to section 188.	NA
2 Detail of material contracts or arrangement or transactions at Arm's Length basis			
	a)	Name(s) of the related party and nature of relationship	As per Separate sheet attached
	b)	Nature of contracts/arrangements /transactions	
	c)	Duration of the contracts/arrangements/ transactions	
	d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	
	e)	Date(s) of approval by the Board, if any	
	f)	Amount paid as advances, if any	

**For and on behalf of the Board
For Parmeshwari Silk Mills Limited**

Date: 22.08.2022
Place: Ludhiana

Jatinder Pal Singh
Whole Time Director
DIN:01661864

Harinder Kaur
Whole Time Director
DIN: 08407151

TRANSACTIONS WITH THE RELATED PARTIES

PARTICULARS	NATURE OF TRANSACTION	AMOUNT	RELATION
ASEES TEXTILES	SALE	130933556	SON OF DIRECTOR IS PROPRIETOR
ASEES TEXTILES	PURCHASE	2537057.52	SON OF DIRECTOR IS PROPRIETOR
RAMTEX INDIA	SALE	191987735	SON OF DIRECTOR IS PROPRIETOR
RAMTEX EXPORT	JOB WORK	4947290.50	DIRECTOR IS A PARTNER
RAMTEX	SALE	10693698	DIRECTOR IS PROP. IN HUF CAPACITY
JAIMAL SINGH SATNAM SINGH	SALE	2075599	BROTHER OF DIRECTOR IS PROPRIETOR
JAIMAL SINGH SATNAM SINGH	PURCHASE	575139	BROTHER OF DIRECTOR IS PROPRIETOR
MAAN SILK MILLS	PURCHASE OF CAR	1868500	BROTHER OF DIRECTOR IS PARTNER
MAAN SILK MILLS	PURCHASE	781500	BROTHER OF DIRECTOR IS PARTNER
HARINDER KAUR	SALARY	1800000	DIRECTOR
JATINDER PAL SINGH	SALARY	1800000	DIRECTOR
KULJEET KAUR	SALARY	1200000	WIFE OF DIRECTOR
DIPNEET KAUR	SALARY	1800000	DAUGHTER OF DIRECTOR
RAMTEX HUF	INTEREST	359684	DIRECTOR IS PROP. OF THE FIRM AS KARTA
RAMTEX EXPORT	INTEREST	314663	DIRECTOR IS A PARTNER
RAMTEX EXPORT	RENT REC	141600	DIRECTOR IS A PARTNER
RAMTEX INDIA	RENT REC	141600	SON OF DIRECTOR IS PROPRIETOR
JATINDER PAL SINGH	LOAN TAKEN	1133400	DIRECTOR
JATINDER PAL SINGH AND SONS HUF	LOAN TAKEN	2000000	DIRECTOR'S HUF
KULEET KAUR	LOAN TAKEN	886000	WIFE OF DIRECTOR
ASEES SINGH	LOAN REPAYED	150000	SON OF DIRECTOR
DIPNEET KAUR	LOAN TAKEN	1050000	DAUGHTER OF DIRECTOR
KANWARDEEP KAUR	LOAN REPAYED	179022	DAUGHTER OF DIRECTOR
RAMTEX HUF	LOAN REPAYED	14048000	DIRECTOR IS PROP. OF THE FIRM AS KARTA
RAMTEX EXPORT	POWER	469495	DIRECTOR IS A PARTNER
RAMTEX INDIA	POWER	1787289	SON OF DIRECTOR IS PROPRIETOR
ASEES SINGH	RENT PAID	18000	SON OF DIRECTOR
JATINDER PAL SINGH	RENT PAID	60000	DIRECTOR
HARINDER KAUR	LOAN TAKEN	1700000	DIRECTOR
SATNAM FABRICS PVT. LTD.	LOAN REPAYED	23500	DIRECTOR'S A SISTER CONCERN
HARMAN SINGH	LOAN TAKEN	250000	DIRECTOR'S HUSBAND

Corporate Social Responsibility (CSR)

[Pursuant to clause (o) of sub-section (3) of section 134 of the Act and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

1. A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs

- **Introduction:**

- The vision and philosophy of Mr. Jatinder Pal Singh, the Head of Parmeshwari Silk Mills Limited, guide the Corporate Social Responsibility (CSR) activities of the group. He embodied the concept of trusteeship in business and common good, and laid the foundation for ethical, value-based and transparent functioning.
- Parmeshwari Silk Mills Limited believes that the true and full measure of growth, success and progress lies beyond Balance Sheets or conventional economic indices. It is best reflected in the difference that business and industry make to the lives of people.
- Through its social investments, the Parmeshwari Silk Mills Limited addresses the needs of communities residing in the vicinity of its facilities, taking sustainable initiatives in the areas of health, education, environment conservation, infrastructure and community development, and response to natural calamities. For society, however, Parmeshwari is more than a corporate identity. It is a catalyst for social empowerment. It is the reason behind the smiles that light up a million faces.

- **Guiding Principles:**

The Parmeshwari group believes that social investments should:

- **Educate for Self-Reliance and Growth:** To usher in a growth oriented society and thereby a very strong and prosperous nation-by educating each and every Indian.
- **Promote Health:** The Company believes that good health is a prerequisite for both education and productivity.
- **Target those who need it the most:** Care for the sections of the society that are socially and economically at the lowest rung irrespective of their religion or caste or language or colour.

- **CSR policy:**

A detailed CSR policy was framed by the Company with approvals of the CSR Committee and Board. The policy, *inter alia*, covers the following:

- Philosophy
- Scope
- List of CSR activities
- Modalities of execution of projects/programmes
- Implementation through CSR cell
- Monitoring assessment of projects/programmes

CSR policy gives an overview of the projects or programmes which are proposed to be undertaken by the Company in the coming years.

2. The Composition of the CSR Committee: **Applicable** { The constitution of Corporate Social Responsibility Committee of the Company is constituted in line with the provisions of section 135 of the Companies Act, 2013 to be read with Rule 5 of The Companies (Corporate Social Responsibility Policy) Rules, 2014. }

Sl.No	Name of Director	Designation/Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Jatinder Pal Singh	Chairperson	3	3
2	Arvinder Kaur	Member	3	3
3	Puneet Singh Taneja	Member	3	3

3. Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: <https://www.parmeshwarisilkmills.com/code-of-conduct>
4. 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, if applicable (attach the report). NA
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

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1			
2			
3			
	Total		

6. Average net profit of the company as per section 135(5): **Rs. 18,43,04,102.5/ 3 = Rs. 6,14,34,700.82/-**
7. (a) Two percent of average net profit of the company as per section 135(5):**Rs.12,28,694.016/-**
 - (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: **NIL**
 - (c) Amount required to be set off for the financial year, if any: **NIL**
 - (d) Total CSR obligation for the financial year (7a+7b-7c): **NIL** (since the Net Profit for the financial year 2020-21 stood below 5 crores)
8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (inRs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)*.		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
5,86,000*			Nil		

***Note:** The Total CSR Obligation for the financial year stood at NIL. The amount spent during the FY 2021-22 was spent in the month of April 2021 to set-off the CSR obligation of Rs. 1,12,816.01 for the previous financial year.

(b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No)	Location of the project.		Project duration.	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State.	District.						Name	CSR Registr-
1.	Vaccination Fund	Health	Yes	Ludhiana, Punjab				86,000	-	Yes		
2.	Christan Medical College	Health	Yes	Ludhiana, Punjab				5,00,000	-	Yes		
	Total							5,86,000				

(c) Details of CSR amount spent against **other than ongoing projects** for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/ No).	Location of the project.		Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State.	District.			Name	CSR Registr- ation number.
1.									
2.									
3.									
	Total								

(d) Amount spent in Administrative Overheads **Nil**

(e) Amount spent on Impact Assessment, if applicable **Nil**

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): **Rs. 5,86,000.00/-**

(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	12,28,694.016/-
(ii)	Total amount spent for the Financial Year*	5,86,000/-
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

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

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (inRs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
1.	NA						
2.							
3.							
	Total						

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.). Financial Year	Amount spent on the project in the reporting (in Rs).	Cumulative amount spent at the end of reporting Financial Year. (inRs.)	Status of the project - Completed / Ongoing.
1	NA							
2								
3								
	Total							

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

(Asset-Wise details).

- Date of creation or acquisition of the capital asset(s).
- Amount of CSR spent for creation or acquisition of capital asset.
- Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
- Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No)	State.	District.	Project duration.	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
											Name	CSR Registration number.
1.												
2.	Total											

Harinder Kaur
DIN: 08407151
(Wholetime Director).

Jatinder Pal Singh
DIN: 01661864
(Chairman CSR Committee & Wholetime Director).

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDING 31ST MARCH, 2022

[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]

To
The Members,
M/s Parmeshwari Silk Mills Limited
Village Bajra, Rahon Road,
Ludhiana, Punjab

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Parmeshwari Silk Mills Limited** (hereinafter called 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.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit. I hereby report that in my opinion, the company has during the audit period covering the **financial year 1st April, 2021 to 31st March, 2022** 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:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s Parmeshwari Silk Mills Limited** ("The Company") for the financial year ended on **31st March, 2022** according to the provisions of:
 - I. The Companies Act, 2013 (the Act) and the rules made thereunder;
 - II. The Securities Contracts (Regulation) Act, 1956 ('**SCRA**') and the rules made thereunder;
 - III. The 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**'): -
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (**Not Applicable as the Company has not issued further capital during the financial year under review**)
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (**Not Applicable as the Company has not issued any shares/options to directors/ employees under the said guidelines/regulations during the year under review**)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (**Not Applicable as the Company has not issued Debt Securities during the Audit Period under review**)

- (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 client; **(Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial Year under review)**
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit period as there was no event in this regard)**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. **(Not applicable as the Company has not bought back/proposed to buy-back any of its securities during the financial year under review)**
- VI. Textiles (Development and Regulation) Order, 2001.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI).
- (ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I Report that during the period under review, the Company has complied with the provisions of The Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

2. I further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Independent Directors including woman director. 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.
- Adequate notices are given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda were also sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All decisions at Board Meetings and Committee Meetings have been carried out unanimously as recorded in the minutes of the meetings of Board of Directors and Committee of the Board, as case may be.

I further report that based on the information received and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For P S Bathla & Associates

Parminder Singh Bathla
Company Secretary
FCS No. 4391
C.P No. 2585

Place: Ludhiana

Date: 19th Aug, 2022

UDIN: F004391D000817291

SCO-6, Feroze Gandhi Market, Ludhiana

Note: This Report is to be read with my Letter of even date which is annexed as Annexure A and forms an integral part of this report.

'Annexure A'

To
The Members,
M/s Parmeshwari Silk Mills Limited
Village Bajra, Rahon Road,
Ludhiana, Punjab

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 process 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.
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 procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For P S Bathla & Associates

Parminder Singh Bathla
Company Secretary
FCS No. 4391
C.P No. 2585

Place: Ludhiana
Date: 19th Aug,2022
UDIN: F004391D000817291

SCO-6, Feroze Gandhi Market, Ludhiana

PARTICULARS OF EMPLOYEES

Annexure-D

A. Statement showing details of top ten employees in terms of remuneration drawn as required under Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial personnel) Rules 2014

Sr. No.	Name of Employee	Designation of Employee	Remuneration received (Amount in Rs.)	Nature of employment, whether contractual or otherwise	Qualifications and experience of the employee	Date of commencement of employment	Age of Employees	The last employment held by such employee before joining the company	The percentage of equity shares held by the employee in the company within the meaning of clause (iii) of sub-rule(2) above	Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager
1	Asees Kaur	Designer	1778400	On Roll	Post Graduate 10 years approx..	01.04.2012	36	Nil	5.28	-
2	Jatinder Singh	Printing Master	1442583	On Roll	B.Tech-Textile 3.5 years approx..	01.02.2019	51	Nil	-	-
3	Jatinder Pal Singh	Whole Time Director	1800000	On Roll	Graduate 30 years approx.	08.01.1993	65	Nil	13.86	-
4	Harinder Kaur	Whole Time Director	1800000	On Roll	Graduate 3.5 years approx.	01.09.2015	28	No	-	-
5	Dipneet Kaur	Manager	1800000	On Roll	Graduate 12 years	01.09.2010	39	No	6.71	-
6	Ravinder Singh	Manager-Production	1800000	On Roll	Graduate 14 years approx..	01.04.2008	41	No	3.00	-
7	Maninder Singh	Sales Executive	1800000	On Roll	XII 7.5 years approx..	01.02.2015	69	No	-	-
8	Ranbir Singh	Sales Executive	1800000	On Roll	BTech 8 years approx..	01.06.2014	36	No	-	-
9	Jugaad Singh	Sales Executive	1800000	On Roll	Graduate 3.5 years approx	01.01.2018	23	No	-	-
10	Sukhdev Singh	CFO	655200	On Roll	Graduate 27 years approx.	24.04.1995	61	Nil	-	-

B. No employee of the Company has drawn remuneration aggregating to Rs. 1.02 Cr per annum during the year under report.

C. No employee of the Company, employed for the part of the year, has drawn salary more than Rs. Eight lakh fifty thousand per month.

Annexure D 1

(i) the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year	1. Jatinder Pal Singh (WTD)-4.28:1 2. Harinder Kaur (WTD)-4.28:1
(ii) the percentage increase in the median remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	1. Jatinder Pal- WTD- 0% 2. Harinder Kaur- WTD- 200% increase 3. Honey Agarwal- CS- Nil 4. Sukhdev Singh- CFO- 0 %
(iii) the percentage increase in the median remuneration of employees in the financial year;	11.22%
(iv) the number of permanent employees on the rolls of company;	58 employees as on 31.03.2022
(v) (a) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and	Employee: 34.64%
(b) its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	KMP: 47.55% (12.91%)
(vi) affirmation that the remuneration is as per remuneration policy of the Company	Remuneration paid during the Year ended 31 st March, 2022 is as per Remuneration Policy of the Company

CORPORATE GOVERNANCE REPORT

In accordance with Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments thereto), hereinafter referred to as “SEBI (LODR)”, the Board of Directors of Parmeshwari Silk Mills Limited have pleasure in presenting the Company’s report containing the details of governance systems and processes for the Financial Year 2021-22.

Any reference to “the Act” in the Report means the Companies Act, 2013, as amended from time to time.

COMPANY’S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Your Company is committed to practice good Corporate Governance in all its activities and processes. The Directors’ endeavor is to create an environment of fairness, equity and transparency with the underlying objective of securing long-term shareholder value, while, at the same time, respecting the rights of all stakeholders.

The Company adheres to the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (hereinafter referred to as SEBI (LODR) Regulations, 2015) and your management is taking all possible steps to fulfill its commitment in a judicious, fair and transparent manner.

In accordance with this philosophy, the Company has adopted Code of Conduct for its Senior Management Personnel and Board of Directors.

APPROPRIATE GOVERNANCE STRUCTURE WITH DEFINED ROLES AND RESPONSIBILITIES

The Company has put in place an internal governance structure with defined roles and responsibilities of every constituent of the system. The Company’s shareholders appoint the Board of Directors, which in turn governs the Company. The Board has established various committees to discharge its responsibilities in an effective manner. The Company has Chairperson cum Whole time Director (WTD) to guide the functioning of the Board. The Chairperson cum Whole time Director (WTD), who in consultation with the Board of Directors provides overall direction and guidance to the Company. The WTD is responsible for the corporate strategy, planning, external contacts and the overall management of the Company.

The Company Secretary assists the WTD in management of the Board’s administrative activities such as convening and conducting the Board, Committee and Shareholders meetings, dissemination of information to all stakeholders of the Company, strengthening the compliance culture of the Company, co-ordination with the Regulators and all other stakeholders of the Company.

ETHICS/GOVERNANCE POLICIES

At Parmeshwari, we strive to conduct our business and strengthen our relationships in a manner that is dignified, distinctive and responsible. We adhere to ethical standards to ensure integrity, transparency, independence and accountability in dealing with all stakeholders. Therefore, we have adopted various codes and policies to carry out our duties in an ethical manner. Some of these codes and policies are:

1. Policy for determination of material events
2. Preservation of records policy
3. Code of conduct for Directors and Senior Management
4. Code of Conduct under regulation 9 of SEBI (Prohibition of Insider Trading) Regulation, 2015
5. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information
6. General Code of Conduct
7. Performance Evaluation Policy
8. Policy on materiality of Related Party Transactions
9. Prevention of Sexual Harassment Policy
10. Related Party Transactions Policy
11. Risk Management Policy
12. Vigil Mechanism and Whistle-blower Policy

AUDITS AND INTERNAL CHECKS AND BALANCES

M/s. Montek S & Associates, Chartered Accountants, is the Statutory Auditors of the Company. The Statutory Auditors and the Internal Auditor perform independent reviews of the ongoing effectiveness of Company's various components of the systems of internal controls and present the same before the Audit Committee on quarterly basis for their review and necessary action.

RISK MANAGEMENT, INTERNAL CONTROLS AND COMPLIANCE

The Board of Directors of the Company have designed Risk Management Policy and framework to avoid events, situations or circumstances which may lead to negative impact on the Company's businesses as a whole and have defined a structured approach to manage uncertainty and outcomes. Key business risks and their mitigation are considered as a part of the annual/strategic business plans and is reviewed by the Audit Committee on frequent basis. The Company's internal as well as operational controls are commensurate with its size and the nature of its operations. The Company has put in place a defined risk management framework to identify, assess, monitor and mitigate the risks at enterprise level. organization adopts a systematic approach to mitigate risks associated with accomplishment of objectives, operations, performance and regulations. Company believes that such steps would help to achieve stated objectives of the organizations. The Company shall continue to have periodic review mechanism for monitoring of various risk events in relation to various functional activities being undertaken by the organization.

BEST CORPORATE GOVERNANCE PRACTICES

Parmeshwari, strives for highest Corporate Governance standards and practices. It, therefore, endeavors to continuously improve and adopt the best of Corporate Governance codes and practices. Some of the implemented best governance norms and practices include the following:

- All securities related filings with Stock Exchanges are reviewed every quarter by the Stakeholders' Relationship Committee and the Board of Directors.
- The Company has independent Board Committees covering matters related to Risk Management, Stakeholder Relationship, Directors Remuneration and the nomination of Board Members.
- The Senior Management Personnel review the ongoing effectiveness of operational and financial risk mitigations and governance practices.
- The Company undertakes Annual Secretarial Audit from an Independent Company Secretary who is in whole-time practice.

ROLE OF THE COMPANY SECRETARY IN OVERALL GOVERNANCE PROCESS

The Company Secretary plays a key role in ensuring compliances with all applicable laws to the Company and that the Board (including Committees thereof) procedures are followed and regularly reviewed. The Company Secretary acts as Secretary to all the Committees of the Board of Directors of the Company. The Company Secretary also ensures that all relevant information, details and documents are made available to the Directors and Senior Management for effective decision-making at the meetings. The Company Secretary is primarily responsible to assist and advise the Board in the conduct of affairs of the Company to ensure compliance with applicable statutory requirements, to provide guidance to Directors and to facilitate convening of meetings. The Company Secretary Interfaces and act as link between the management and regulatory authorities for governance matters.

BOARD OF DIRECTORS

Keeping with the commitment to the principle of integrity and transparency in business operations for good corporate governance, the Company's policy is to have an appropriate blend of independent and non-independent directors to maintain the independence of the Board and to separate the Board functions of governance and management.

Composition & Category of the Board of Directors and attendance of each director at the meeting of the board of directors and the last annual general meeting

As on 31st March 2022, there were 4 Directors comprising Two (2) Executive Directors and Two (2) Non-Executive Independent Directors.

The Board consists of eminent persons with considerable professional experience in business, industry, finance, audit and law. None of the Director is a member of more than ten committees and Chairperson of more than five Committees across all the Companies in which they are Directors. All the members have made disclosures regarding their directorship and memberships in various committees.

As on 31st March, 2022, the composition of Board of Directors is in conformity with Regulation 17 of SEBI (LODR) Regulations, 2015 and the provisions of Companies Act, 2013.

Category and attendance of each of the Directors at the Board Meetings held during 2021-22 and the last Annual General Meeting is given below:

S. No.	Name	Category	Number of Board Meetings held during the year 2021-2022		Whether attended last AGM for FY 2020-21	No. of Membership/ Chairpersonship in mandatory Committees	
			Held	Attended		Chairpersonship	Membership
1.	Jatinder Pal Singh	Chairperson & Whole Time Director(Executive)	14	14	Yes	1	3
2.	Arvinder Kaur	Non-Executive Independent Director	14	14	Yes	3	1
3.	Puneet Singh Taneja	Non-Executive Independent Director	14	14	Yes	0	4
4.	Harinder Kaur	Whole Time Director (Executive)	14	14	Yes	0	0

Number of other Board of Directors or Committees in which a Director is a Member or Chairperson as on 31.03.2022 (including the Company)

Sr. No.	Name of director	Directorships			Committee positions in listed and unlisted public limited companies	
		In equity listed companies	In unlisted public limited companies	In private limited companies	As member (including as chairperson)	As chairperson
1.	Jatinder Pal Singh	1	Nil	1	4	1
2.	Arvinder Kaur	1	Nil	Nil	4	3
3.	Puneet Singh Taneja	1	Nil	Nil	4	0
4.	Harinder Kaur	1	Nil	Nil	0	0

- I) None of the director holds office as a director, including as an alternate director, in more than twenty companies at the same time. None of them has directorships in more than ten public companies. For reckoning the limit of public companies, directorships of private companies that are either holding or subsidiary company of a public company are included and directorships in dormant companies are excluded. For the purpose of reckoning the directorships in listed companies, only equity listed companies have been considered.
- II) As per declarations received, none of the directors serve as an independent director in more than seven equity listed companies or in more than three equity listed companies in case he/she is a whole-time director in any listed company.

- III) None of the directors was a member in more than ten committees, nor a chairperson in more than five committees across all public companies in which he/she was a director.

Directorship in equity listed companies and Name of equity listed entities where directors of the Company held directorships as on 31st March 2022 (including the Company)

Sr. No.	Name of Director	Listed Entity	Category
1.	Jatinder Pal Singh	Parmeshwari Silk Mills Ltd.	Executive Director
2.	Arvinder Kaur	Parmeshwari Silk Mills Ltd.	Independent Director
3.	Puneet Singh Taneja	Parmeshwari Silk Mills Ltd.	Independent Director
4.	Harinder Kaur	Parmeshwari Silk Mills Ltd.	Executive Director

Disclosure of relationships between Directors inter-se

None of the present Directors are "Relative" of each other as defined in Section 2 (77) of Companies Act, 2013 and Rule 4 of the companies (Specification of definitions details) Rules, 2014.

Number of meetings of the Board of Directors held and dates on which held

During the period, the Board of Directors of your Company met 14 (Fourteen) times. The Board Meetings were convened on **01.04.2021, 06.04.2021, 26.06.2021, 28.06.2021, 26.07.2021, 28.07.2021, 16.08.2021, 02.09.2021, 30.10.2021, 09.11.2021, 10.01.2022, 01.02.2022, 12.02.2022, 28.03.2022**. The gap requirement of 120 days between two meetings, have been complied with. The necessary quorum was present for all the meetings.

Orderly succession to Board and Senior Management

The framework of succession planning for appointment of Board/Management is already passed by the Board. In addition, changes in the Senior Management and their responsibilities are updated to the Board from time to time.

Letters of appointment of Independent Directors

The company issued formal letters of appointment to Independent Directors in the manner as provided in the Companies Act, 2013.

The company has also formulated a policy to familiarize the Independent Directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through various programmes.

A. Non-Executive Directors Compensation and Disclosures

The Company does not have any pecuniary relationship with any Non-Executive Directors. No remuneration was given to any of the Non-Executive Director during the financial year 2021-2022

B. Familiarization Program for Directors

The Company has Familiarization Program Module ("the Program") for the Independent Directors ("ID") of the Company. As per the requirement of Regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the company is required to familiarize the Independent Directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company etc., through this programme. The web link of the same is <http://www.parmeshwarisilkmills.com/wp-content/uploads/2018/01/Familiarisation-Programme-for-Independent-Directors.pdf>

C. Skill/Expertise/Competence of the Board of Directors

The Board of Directors along with Nomination & Remuneration Committee (NRC), identifies the right candidate with right qualities, skills and practical expertise/competencies required for the effective functioning of individual

member to possess and also the Board as a whole. The Committee focuses on the qualification and expertise of the person, the positive attributes, standard of integrity, ethical behavior, independent judgement of the person in selecting a new Board member. In addition to the above, in case of independent directors, the Committee shall satisfy itself with regard to the independence of the directors to enable the Board to discharge its functions and duties effectively. The same are in line with the relevant provisions of the Listing Regulations. The NRC has identified the following core skills, expertise and competencies for the effective functioning of the Company which is currently available with the Board:

- a) Expertise in Legal, Finance & Accountancy
- b) Human Resource.
- c) Risk Management
- d) Knowledge of the Industry
- e) Leadership
- f) Board Services & Corporate Governance
- g) Diversity
- h) Personal Values
- i) Functional & Managerial Experience

Skill Description	Jatinder Pal Singh	Arvinder Kaur	Puneet Singh Taneja	Harinder Kaur
Finance & Accounting Competence	Yes	Yes	Yes	Yes
Leadership quality in running large enterprise	Yes	Yes	Yes	Yes
Understanding use of latest technology in textile sector	Yes	-	-	Yes
Expertise in understanding of changing regulatory framework	Yes	-	Yes	Yes
Exposure in setting the Business Strategies	Yes	Yes	Yes	Yes

- D.** The company is engaged to carry on the business, as per its memorandum of Association of the company which is spinning of all kinds of yarn, spun, filament yarn and any kind of blends and weaving of all kinds of yarn, spun and filament yarn and also to carry on the business of knitters, Combers, Manufacturers, Producers, Processors, Importers, Exporters, Buyers, Sellers of and Dealers in all kinds of yarn, fibres and cloth whether synthetic, artificial or natural, Cotton, Wool Worsted, shoddy, Silk, Jute, Hemp, Lines, Viscose, Rayon, Artificial Silk, Nylon, Polyester, Acrylic, Polypropylene, Polynosic or any other Synthetic Fibre or Yarn or Fibrous materials, Textiles substances, Allied Products, waste products and substitutes for all or any of them.
- E.** In the opinion of the Board the independent directors fulfill the conditions specified in the SEBI (Listing Obligations and Disclosure Requirements), 2015 and are independent of the management.
- F.** During the year, none of the Independent Director has resigned from the post of directorship pursuant to Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I. COMMITTEES OF THE BOARD

The terms of reference of Board Committees are determined by the Board from time to time. Presently the Company has **Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee & CSR Committee**. All the decisions pertaining to the constitution of the Committees, appointment of members, and fixing of terms of reference for committee members are taken by the Board of Directors.

Details on the role and composition of these committees, including the number of meetings held during the financial year and the related attendance, are provided below:

A. Audit Committee

- i. The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI Regulations, 2015 read with Section 177 of Companies Act, 2013.
- ii. The term of reference of the Audit Committee is as per Part C of Schedule II of the SEBI (LODR) Regulations, 2015 and provisions of Companies Act 2013.
- iii. The Audit Committee invites such of the executives, as it considers appropriate (particularly the head of the finance function), representatives of the statutory auditors and representatives of the internal auditors to be present at its meetings.
- iv. The previous Annual General Meeting (AGM) of the Company was held on 30th Day of September, 2021 and was attended by Ms. Arvinder Kaur, Chairperson of the Audit Committee.
- v. The composition of the Audit Committee and the details of meetings attended by its members are given below:

S.No.	Name	Category	No. of Committee Meetings held	No. of Committee Meetings Attended
1.	Ms. Arvinder Kaur	Chairperson	5	5
2.	Mr. Puneet Singh Taneja	Member	5	5
3.	Mr. Jatinder Pal Singh	Member	5	5

- vi. 5(Five) Audit Committee meetings were held during the year 2021-22 on 01.04.2021, 28.06.2021, 28.07.2021, 09.11.2021, 01.02.2022
- vii. The necessary quorum was present for all the meetings.
- viii. The role of the **audit committee** includes the following:
 1. Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
 2. Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
 3. Approval of payment to statutory auditors for any other services rendered by the statutory auditor;
 4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - b. changes, if any, in accounting policies and practices and reasons for the same;
 - c. major accounting entries involving estimates based on the exercise of judgment by management;
 - d. significant adjustments made in the financial statements arising out of audit findings;
 - e. compliance with listing and other legal requirements relating to financial statements;
 - f. disclosure of any related party transactions;
 - g. modified opinion(s) in the draft audit report;

5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
 6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency, monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
 7. Reviewing and monitoring the auditor's independence & performance, and effectiveness of audit process;
 8. Approval or any subsequent modification of transactions of the listed entity with related parties;
 9. Scrutiny of inter-corporate loans and investments;
 10. Valuation of undertakings or assets of the listed entity, wherever it is necessary;
 11. Evaluation of internal financial controls and risk management systems;
 12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 14. Discussion with internal auditors of any significant findings and follow up thereon;
 15. Reviewing the findings of any internal investigation by the internal auditors in matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
 16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 18. To review the functioning of the whistle blower mechanism;
 19. Approval of appointment of chief financial officer after assessing the qualification, experience and background, etc. of the candidate;
 20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
- ix.** The audit committee shall **mandatorily** review the following information:
1. Management discussion and analysis of financial condition and results of operations;
 2. Statement of significant related party transactions (as defined by the audit committee), submitted by the management;
 3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
 4. Internal audit reports relating to internal control weaknesses; and
 5. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
 6. Statement of deviations:

- a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
- b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice in terms of Regulation 32(7).

x. Audit & other duties

1. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
2. Discussion with internal auditors of any significant findings and follow up there on.
3. Review and recommend to the Board the appointment/re-appointment of the Statutory Auditors and Internal Auditors considering their independence and effectiveness and their replacement and removal.
4. To recommend to the Board the remuneration of the Statutory Auditors and internal auditors.
5. To grant approval for related party transactions which are in the ordinary course of business and on an arm's length pricing basis and to review and approve such transactions subject to the approval of the Board.

B. Stakeholders Relationship Committee (erstwhile Shareholders' Grievance Committee)

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI LODR Regulations, 2015, the Board has constituted Stakeholders' Relationship Committee to specifically look into the mechanism of redressal of grievances of shareholders and other security holders. Headed by Ms. Arvinder Kaur, the Non-Executive Independent Director.

- i. The composition of the Stakeholders' Relationship Committee and the details of meetings attended by its members are given below:

S.No.	Name	Category	No. of Committee Meetings held	No. of Committee Meetings Attended
1.	Ms. Arvinder Kaur	Chairperson	4	4
2.	Mr. Puneet Singh Taneja	Member	4	4
3.	Mr. Jatinder Pal Singh	Member	4	4

- xi. 4 (Four) Stakeholders' Relationship Committee meetings were held during the year 2021-22 on 28.06.2021, 28.07.2021, 09.11.2021, 01.02.2022

- ii. The necessary quorum was present for all the meetings.

iii. Functions and Terms of Reference:

The Committee considers and resolves the grievances of the security holders of the listed entity including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends.

The functioning and broad terms of reference of the Stakeholders' Relationship Committee of the Company are as under:

- a) To consider and resolve the grievance of security holders of the Company.
- b) To review important circulars issued by SEBI /Stock Exchanges
- c) To take note of compliance of Corporate Governance during the quarter/year.
- d) To approve request for share transfer and transmissions.

- e) To approve request pertaining to demat of shares/sub-division/consolidation/issue of renewed/duplicate share certificate etc.

iv. Name, designation and address of Compliance Officer During The Year Under Review:

Name	Ms. Nandini Tiwari (Appointment on 26.07.2021 and Resigned on 13.08.2021)
Designation	Company Secretary & Compliance Officer
Address	Village Bajra, Rahon Road, Ludhiana 141003
Name	Mr. Jatinder Pal Singh (Appointed w.e.f. 13.08.2021 & Resigned w.e.f. 12.02.2022)
Designation	Wholetime Director & Compliance Officer
Address	Village Bajra, Rahon Road, Ludhiana 141003
Name	Mrs. Honey Agarwal (Appointment w.e.f. 12.02.2022)
Designation	Company Secretary & Compliance Officer
Address	Village Bajra, Rahon Road, Ludhiana 141003

v. Details of investor complaints received and redressed during the year 2021-22 are as follows:

No. of Complaints pending as on 01.04.2021	No. of Complaints received during the year 2021-22	No. of Complaints resolved during the year	No. of Complaints not resolved during the year to the satisfaction of shareholders	No. of Complaints pending as on 31.03.2022
Nil	Nil	Nil	Nil	Nil

C. Nomination & Remuneration Committee

- i. Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR) Regulations, 2015, the Board has not duly constituted the Nomination & Remuneration Committee due to exemption in Regulation 15 of the SEBI (LODR) Regulations, 2015. The composition of Nomination & Remuneration Committee is as follows:

S.No.	Name	Category	No. of Committee Meetings held	No. of Committee Meetings Attended
1.	Ms. Arvinder Kaur	Chairperson	3	3
2.	Mr. Puneet Singh Taneja	Member	3	3
3.	Mr. Jatinder Pal Singh	Member	3	3

- ii. Three (3) Nomination & Remuneration committee meetings were held during year on 24.07.2021, 13.08.2021 & 12.02.2022.
- iii. The terms of reference of the committee are as follows:
- Formulation of the criteria for determining qualification, positive attributes and independence of a director and to recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
 - Formulation of criteria for evaluation of performance of independent directors and the board of directors;

- c) Devising a policy on diversity of board of directors;
- d) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- e) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- f) The remuneration policy as adopted by the company envisages the payment of remuneration according to qualification, experience and performance at different levels of the organization. The workers at the factory as well as those rendering clerical, administrative and professional services are suitably remunerated according to the industry norms.

iv. Performance Evaluation Criteria For Independent Directors:

Performance Evaluation Criteria of Board members including Independent Directors as approved by the Board provides:

- a) Each of the director(s) are required to assign the rating on different parameters for the evaluation of board, independent director(s) and committees of the Board of Directors and has to submit the same to the Nomination & Remuneration Committee.
- b) The rating is to be assigned on a scale of five for the purpose of evaluation of performance as under:

Rating Scale	Scale Performance
5	Exceptionally Good
4	Good
3	Satisfactory
2	Needs Improvement
1	Unacceptable

- c) The Nomination & Remuneration Committee shall receive the Evaluation Forms in sealed cover and summarize the results. The Chairperson of the Nomination & Remuneration Committee may have discussions with individual director where clarification or interpretation is required.
- d) The Chairperson of the NRC shall develop a report on the basis of evaluation rating received. The Committee shall review the result and submit its recommendation for the consideration of Board.
- e) The Board shall review the recommendations of the Nomination & Remuneration Committee and issue necessary directions.

D. Corporate Social Responsibility Committee

The constitution of Corporate Social Responsibility Committee of the Company is constituted in line with the provisions of section 135 of the Companies Act, 2013 to be read with Rule 5 of The Companies (Corporate Social Responsibility Policy) Rules, 2014. The Composition of the Committee is as under:

S.No.	Name	Category	No. of Committee Meetings held	No. of Committee Meetings Attended
1.	Jatinder Pal Singh	Chairperson	3	3
2.	Arvinder Kaur	Member	3	3
3.	Puneet Singh Taneja	Member	3	3

- ii. Three Corporate Social Responsibility Committee meetings were held during the year on 29.05.2021, 31.07.2021 & 25.10.2021

III. Independent Directors' Meeting

The meeting of Independent Directors was held on 28th March, 2022.

The independent directors present elected Ms. Arvinder Kaur as Chairperson for the meeting. All independent directors were present at the meeting.

IV. Remuneration of Directors

The remuneration payable to all Directors including Managing Director, if any is decided by the shareholders in the General Meeting. As per the Companies Act, 2013, the Board of Directors of the Company is empowered to determine the sitting fee payable to Independent Directors within the ceiling prescribed under the Companies Act, 2013.

None of the Independent Directors were paid any sitting fees during the financial year 2021-22.

Remuneration of Executive Directors for the financial year 2021-22

(Amount in 'Rupees)

S. No.	Name of Director	Designation	Salary	Benefits	Performance Related Pay (PRP) for the year 2021-22	Total
1.	Jatinder Pal Singh	WTD	1800000	-	-	1800000
2.	Harinder Kaur	WTD	1800000	-	-	1800000

The Company had not given any stock options during the year 2021-22.

Except as mentioned above, there was no pecuniary relationship or transaction with Non-Executive Directors vis-a-vis the Company during the financial year 2021-22.

V. GENERAL BODY MEETING**a) Annual General Meeting**

The details of last three Annual General Meetings (AGM) of shareholders held were as under:

Financial Year	Date	Venue	Time	Whether any Special Resolution passed
2018-19	September 30, 2019	Village Bajra, Rahon Road, Ludhiana, Punjab-141007	03:00 P.M.	No
2019-20	December 24, 2020	Village Bajra, Rahon Road, Ludhiana, Punjab-141007	04:00 P.M.	Yes
2020-21	September 30, 2021	Village Bajra, Rahon Road, Ludhiana, Punjab-141007	12:00 PM	Yes

b) No-Extraordinary General Meeting of Members was held during the year under review.

c) No Postal Ballot was conducted during the year under review.

VI. MEANS OF COMMUNICATION

Quarterly/ Half Yearly/ Annual Financial Results notice and advertisement are published in the newspapers viz. Business Standard (English Language) and (Punjabi language) regularly. The results are also displayed/ uploaded on the Company's website www.parmeshwarisilkmills.com

VII. GENERAL SHAREHOLDER INFORMATION

S. No.	Particulars	Information
1	Annual General Meeting:	29th
	Date & Time	15.09.2022, at 11:00 A.M.
	Venue	Village Bajra, Rahon Road, Ludhiana, Punjab-141007
2.	Financial year	April 1, 2021 to March 31, 2022
3.	Financial Calendar 2021-22	
	Results for quarter/year ending :	
	(a) 30th June, 2022 (Tentative Schedule)	On 9th day of August, 2022
	(b) 30th September, 2021	On or before 14th day of November, 2021
	(c) 31st December, 2021	On or before 14th day of February, 2022
	(d) 31st March, 2022	Before end of 30th day of May, 2022
4.	Book Closure	10th September, 2022 to 15th September, 2022
5.	Listed on	BSE Ltd. and CSE Ltd.
6.	Dividend payment date	The Company has not recommended or paid any dividend during the financial year under review
7.	Stock Code	BSE: 540467 and CSE: 026501

VIII. NOMINATION

Individual shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferred in the case of death of the registered shareholder(s). The prescribed nomination form (SH-13) will be sent by the Company upon such request and is also available on the Company's website at the link <https://www.parmeshwarisilkmills.com/investor-desk/sh-13-and-sh-14>

Nomination facility for shares held in electronic form is also available with depository participants.

IX. VOTING THROUGH ELECTRONIC MEANS

Pursuant to section 108 of Act and the Rules made thereunder and provisions under SEBI Listing Regulations, every listed company is required to provide its members the facility to exercise their right to vote at general meetings by electronic means.

The Company has entered into an arrangement with CDSL, the authorised agency for this purpose, to facilitate such e-voting for its members.

The shareholders would therefore be able to exercise their voting rights on the items put up in the Notice of AGM through such e-voting method.

Shareholders who are attending the meeting and who have not already cast their votes by remote e-voting shall be able to exercise their right of voting at the meeting.

Cut-off date, as per the said Rules, is 09th September, 2022 and the remote e-voting shall be open for a period of 3 (three) days from Monday, 12th September, 2022 (9.00 a.m.) till Wednesday, 14th September, 2022 (5.00 p.m.).

The Board has appointed **M/s.P.S. Bathla & Associates**, Practicing Company Secretary, as Scrutinizer for the e-voting process.

Detailed procedure is given in the Notice of the 29th AGM and is also placed on the Company's website at www.parmeshwarisilkmills.com.

Shareholders may get in touch with the Compliance officer at psmltex@gmail.com for further assistance.

X. DISCLOSURE

- a) There have been no materially significant related party transactions which may have potential conflict with the interests of the Company at large. Accordingly, the disclosure of Related Party Transactions as required under section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 is attached with the Directors' Report.
- b) During last three year under review, the company has complied with all the mandatory requirements of the SEBI (LODR) Regulations, 2015.
- c) The Company has in place vigil mechanism/whistle blower policy under which employees can report any violation of applicable laws and regulations and the Code of Conduct of the Company. Vigil Mechanism of the Company provides adequate safeguards against victimization of persons who use such mechanism and no personnel have been denied access to the Audit Committee.
- d) The Company does not have any subsidiary Company. Therefore, policy for determining 'material' subsidiaries is not required to be framed.
- e) The Company has in place Policy for Related Party Transaction and the same is also placed on Company's website i.e. <https://www.parmeshwarisilkmills.com/code-of-conduct>
- f) Information pertaining to the disclosure of commodity price risks and commodity hedging activities is not applicable to the Company.
- g) The Company has not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).
- h) A certificate from a Company Secretary in practice that none of the Directors on the Board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board, Ministry of Corporate Affairs or any such statutory authority, forms part of this report
- i) There were no instances where the Board has not accepted any recommendation of any committee of the board which was mandatorily required during the financial year in concern.
- j) Total fees for all services paid by the listed entity to the statutory auditor and all entities in the network of the statutory auditor is Rs.40,000/-
- k) A Practicing Company Secretary has carried out Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd (CDSL) and the total issued and listed capital. The said Audit Report confirms that the total issued/paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.
- l) The Company has not granted loans and advances in the nature of loans to firms/companies in which the directors are interested.

The Company has duly complied with all the Corporate Governance requirements as specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

XI. NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT OF SUB-PARAS (2) TO (10)

It is to confirm that the Company has not incurred any non-compliance of any information contained in this Corporate Governance Report.

XII. INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

Your Company has constituted Internal Complaints Committee (ICC) under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and also has a policy and framework for employees to report sexual harassment cases at workplace. The Company's process ensures complete anonymity and confidentiality of information. The below table provides details of complaints received/disposed during the financial year 2021-22:

No. of Complaints Filed	No. of Complaints Disposed off	No. of Complaints Pending
Nil	Nil	Nil

XIII. DISCLOSURE REGARDING SHARES IN SUSPENSE ACCOUNT

- Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year: NIL
- Number of shareholders who approached issuer for transfer of shares from suspense account during the year: NIL
- Number of shareholders to whom shares were transferred from suspense account during the year: NIL
- aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year: NIL
- that the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares: NIL

XIV. RISK MANAGEMENT

As per Regulation 21 of SEBI Regulations, 2015, the Company is not required to constitute Risk Management Committee.

XV. INDEPENDENT DIRECTORS

The Board of the Company has been duly constituted with an optimum combination of Executive Directors, Non-Executive and Independent Directors. All the members are financially literate and possess sound knowledge of accounts, audit, finance, law, etc.

Presently, the Board of the Company comprises of following 2 (Two) Independent Directors as on 31.03.2022:

- Ms. ArvinderKaur
- Mr. Puneet Singh Taneja

Meeting of Independent Directors

As required by the Code of Independent Directors under the Companies Act, 2013 and the Listing Regulations, a meeting of the Independent Directors of the Company was convened during the year to oversee and review the performance of Non Independent Directors and of the Board as a whole.

XVI. MANAGEMENT DISCUSSION AND ANALYSIS

A separate chapter on Management Discussion and Analysis is given in this Annual Report.

XV. CEO/CFO CERTIFICATION

Mr. Sukhdev Singh, Chief Financial Officer, have furnished a certificate relating to financial statements and internal control systems as per the format prescribed under Regulation 17(8) of the SEBI (LODR) Regulations, 2015 and the Board took the same on record.

XVI. COMPLIANCE CERTIFICATION

Compliance Certificate for Corporate Governance obtained from M/s.P.S. Bathla& Associates, Company Secretary in Practice is annexed herewith.

XVII. CODE OF CONDUCTS

Details of various policies and codes required to be framed under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 are given under the head "Investors" on the website of the company i.e. www.parmeshwarisilkmills.com

XVIII. Market price data- high, low during each month of the financial year2021-2022:

The shares of the Company are not being traded currently. Therefore, market price data is not available for the financial year under review.

XIX. DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2022:

Shareholding of Nominal value of Rs. 10/-	No. of Shareholders	% of Total Numbers	Share or Debenture holding Nominal Value (Rs.)	% of Total Amount
Up To 5,000	604	88.95	542500.00	1.81
5001 To 10,000	18	2.65	178800.00	0.60
10001 To 20,000	10	1.47	161000.00	0.54
20001 To 30,000	0	0.00	0.00	0.00
30001 To 40,000	8	1.18	314500.00	1.05
40001 To 50,000	7	1.03	346000.00	1.15
50001 To 1,00,000	1	0.15	60000.00	0.20
1,00,000 and Above	31	4.57	28408200.00	94.66
Total	679	100.00	30011000.00	100.00

Categories of Equity shareholders as on March 31, 2022

	Category	No. of Shares	% of Holding
1.	Promoters Holding		
	i. Promoters		
	- Indian Promoters	1805695	60.17%
	- Foreign Promoters	-	-
	ii. -Persons acting in concert	-	-
	Sub Total	1805695	60.17%
2.	Non Promoters Holding		
	i. Institutional Investor	-	-
	ii. Mutual Fund and UTI	-	-
	iii. Banks, Financial Institutions, Insurance Companies(Central/		

	State Govt. Institutions/ Non Govt. Institutions)	-	-
	iv. FII's	-	-
	Sub Total	-	-
3.	Others		
	i. Corporate Bodies	300	0.01%
	ii. Indian Public	1194355	39.80%
	iii. NRI's/OCB's	0	0
	iv. Any Other (HUF/Firm/Foreign Companies) Clearing Member	750	0.02%
	Sub Total	1195405	39.83%
	Grand Total	3001100	100%

XX. DEMATERIALIZATION OF SHARES AND LIQUIDITY

The shares of the Company are in the compulsory dematerialized segment and are available for trading with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

The Share Capital Audit Report regarding reconciliation of the total issued, listed and capital held by depositories in a dematerialized form with respect to the Equity Share Capital of the Company was obtained from the Practicing Company Secretary for each quarter during the year and submitted to the Stock Exchanges within the stipulated time.

Number of shares held in dematerialized and physical mode as on **31st March 2022**.

As per certificate Issued by Mr. P. S.Bathla, Practicing Company Secretary as on 31.03.2022.

Particulars	Total Shares	% to Equity
Shares in dematerialized form with NSDL	6150	0.17%
Shares in dematerialized form with CDSL	2477825	68.74%
Physical	517125	14.35%
Total	3001100	83.26%

ISIN of the Company : INE808R01012

The names and addresses of the depositories are as under:

- National Securities Depository Limited**
Trade World, A-Wing, 4th & 5th Floors,
Kamala Mills Compound,
SenapatiBapatMarg,
Lower Parel, Mumbai - 400 013
- Central Depository Services (India) Limited**
Marathon Futurex, A-Wing, 25th floor,
NM Joshi Marg, Lower Parel, Mumbai 400013

XXI. Company Details:

Registered Office : Village Bajra, Rahon Road, Ludhiana, Punjab-141007
Plant Location : Same as Above
Address for communication : Same as Above

The phone numbers and e-mail addresses for communication are given below:

Particulars	Telephone Number	Fax No.
Registered Office: Village Bajra, Rahon Road, Ludhiana, Punjab-141007	+91-161-2691873	-
Corporate Office: Same as Above	Same as Above	-

As per Circular of the Securities & Exchange Board of India dated 22.01.2007, exclusive e-mail address for redressal of Investor Complaints is psmltex@gmail.com.

**On behalf of Board of Directors
For Parmeshwari Silk Mills Limited**

**Date: 22.08.2022
Place: Ludhiana**

**Jatinder Pal Singh
Whole Time Director
DIN: 01661864**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

We submit herewith the “Management Discussion and Analysis Report” on the business of the Company as applicable to the extent relevant.

GLOBAL ECONOMY OVERVIEW:

Economy in many countries rebounded in 2021 after a sharp decline in 2020. Advanced economies and many middle-income countries reached substantial vaccination rates. International trade picked up, and high commodity prices are benefiting many developing countries. Global growth is expected to moderate from 6.1% in 2021 to 3.6% in 2022 and 2023.

Although, rising energy prices and supply interruptions have resulted in higher and more widespread inflation than expected. Elevated inflation is projected to last longer than prediction, although assuming inflation expectations remain well-anchored, inflation should steadily decline in 2022 as supply-demand imbalances fade and major economies respond with monetary policy.

The emergence of new COVID-19 variants could prolong the pandemic and induce renewed economic disruptions. Moreover, supply chain disruptions, energy price volatility, and localized wage pressures mean uncertainty around inflation. As advanced economies lift policy rates, risks to financial stability in emerging market capital flows, currencies and fiscal positions may arise.

INDIAN ECONOMY OVERVIEW:

India has emerged as the world’s fastest-growing major economy, and it is predicted to be one of the top economic powers in the next decade, owing to its robust democracy and strong partnerships. According to Advance estimates, the Indian economy would expand by 9.2 percent in 2021-22 after declining in 2020-21. This indicates that overall economic activity has surpassed pre-pandemic levels.

With economic momentum resuming, and the long-term advantages of supply-side reforms in the works, the Indian economy is poised to grow at considerable pace. According to IMF’s World Economic Outlook (October 2021 edition), India’s nominal GDP, measured in nominal USD market exchange rate is estimated at USD 3,515 Bn in 2023 (FY 2023-24), accounting for 3.3% of global GDP and making it the sixth largest economy in the world. When measured in purchasing power parity (PPP) terms, India is estimated to be the third largest economy at PPP USD 12,387 Bn in 2023.

FY 2022-23 is expected to be the first normal year after the onslaught of COVID-19 which virtually eliminated meaningful increase in economic output during the two-year period up to FY21. India’s per capita nominal GDP is estimated to grow by 16% in FY 2021-22 to INR 16,95,743 (USD 2,282.34) after suffering a contraction of 2.4% in FY21.

TEXTILE INDUSTRY IN INDIA- STRUCTURE AND DEVELOPMENT

India’s textile sector is one of the oldest industries in Indian economy dating back several centuries. Even today, textiles sector is one of the largest contributors to India’s exports. The textile industry is also labor intensive and is one of the largest employer. The textile industry has two broad segments. First, the unorganized sector consists of handloom, handicrafts and sericulture, which are operated on a small scale and through traditional tools and methods. The second is the organized sector consisting of spinning, apparel and garments segment which apply modern machinery and techniques such as economies of scale.

India accounts for good percentage of the world’s production of textile fibres & yarns. Fabric production in the country rose to millions. The industry is the second largest employer after agriculture, providing employment to over millions of people directly and indirectly. The Indian Textile Industry contributes a good percentage to India’s Gross Domestic Product (GDP), and overall Index of Industrial Production (IIP).

The Indian Textiles Industry has an overwhelming presence in the economic life of the country. Apart from providing one of the basic necessities of life, the textiles industry also plays a vital role through its contribution to industrial output, employment generation, and the export earnings of the Country.

OPPORTUNITIES

The most significant change in the Indian textile industry has been the advent of man-made fibres (MMF). India has successfully placed its innovative range of MMF textiles in almost all the countries across the globe. The future outlook for the Indian textile industry looks promising, buoyed by both strong domestic consumption as well as export demand. With consumerism and disposable income on the rise, the retail sector has experienced a rapid growth in the past decade.

Opportunities available to the Company in the present scenario, which can be seized for the benefit of the Company and ultimately to the stakeholders, can be summarized as under:

1. The Government of India announced a slew of wide-ranging reforms across varied sectors amidst a comprehensive package aggregating Rs. 20 lakh crore — or approximately 10% of nominal (vi) subordinated debt and equity support to MSMEs.
2. In the Union budget, a good amount has been allocated to the Ministry of Textiles in order to support various schemes covering the textile industry.
3. Capacity built over years has led to low cost of production per unit in India's textile industry; this has lent a strong competitive advantage to the country's textile exporters relative to key global peers.
4. India's growing population has been a key driver of textile consumption growth in the country.
5. Urbanization is expected to support higher growth due to change in fashion & trends.

THREATS

Based on review of the textile market situation and level of rivalry present in the domestic market, following threats might be present in the market, which can hinder growth of the revenue of the Company:

1. Intense competition between established brands and private label brands.
2. Low cost substitute products from other countries
3. Significant presence of small suppliers has reduced the bargaining power.
4. Major clothing brands have better bargaining power over textile manufacturers, as the product differentiation is low and numbers of players are high and fragmented.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The financial statements have been prepared in accordance with the requirements of the Companies Act, 2013 and applicable accounting standards issued by the Institute of Chartered Accountants of India. The details of the financial performance of the Company are appearing in the Balance Sheet, Profit & Loss Accounts and other financial statements forming part of this annual report.

INTERNAL CONTROL SYSTEM

Given the magnitude and nature of its business, the Company has maintained sound and commercial practice with an effective internal control system. The system ensures that all transactions are authorized, recorded and reported correctly to safeguard the assets of the Company and protect them from any loss due to unauthorized use or disposition. The adequate internal information system is in place to ensure proper information flow for the decision-making process. The Company also has well established processes and clearly defined roles and responsibilities for people at various levels. The control mechanism also involves well documented policies, authorization guidelines commensurate with the level of responsibility and standard operating procedures specific to the respective businesses, adherence to which is strictly ensured. Internal audit is carried out frequently to create awareness and to take corrective actions on the respective units or areas, which need rectification. These reports are then reviewed by the management team and the Audit Committee for follow-up action.

HUMAN RESOURCE DEVELOPMENT

The Company regards its human resources as amongst its most valuable assets and proactively reviews policies and processes by creating a work environment that encourages initiative, provides challenges and opportunities and recognizes the performance and potential of its employees attracting and retaining the best manpower available by providing high degree of motivation.

Your Company believes in trust, transparency & teamwork to improve employees productivity at all levels.

CAUTIONARY STATEMENT

The management discussion and analysis report containing your Company's objectives, projections, estimates and expectation may constitute certain statements, which are forward looking within the meaning of applicable laws and regulations. The statements in this management discussion and analysis report could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operation include raw material availability and prices, cyclical demand and pricing in the Company's principal markets, changes in the governmental regulations, tax regimes, forex markets, economic developments within India and the countries with which the Company conducts business and other incidental factors.

**On behalf of the Board of Directors
For Parmeshwari Silk Mills Limited**

**Date: 22.08.2022
Place: Ludhiana**

**Jatinder Pal Singh
Whole-Time Director
DIN:01661864**

CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE

(Pursuant to Clause 10 of Part C of Schedule V of SEBI (LODR) Regulations, 2015)

To
The Members
M/s Parmeshwari Silk Mills Limited
Ludhiana

I have examined the relevant records of **M/s PARMESHWARI SILK MILLS LIMITED** for the purpose of certifying compliance of requirements in Clause 10(i) of Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the financial year ended 31st March, 2022.

In my opinion, to the best of my knowledge and belief, according to the explanations and information furnished to me and based on the written representation /declaration received from the Directors and taken on record by the Board of Directors, I certify that, none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Director of companies, by the SEBI / Ministry of Company Affairs or any such statutory authority.

**For P.S. Bathla & Associates
Company Secretaries**

**Place : Ludhiana
Dated: 19.08.2022
UDIN: F004391D000817313**

**P.S. Bathla
(Proprietor)
FCS: 4391/CP No. 2585
Peer Review No. 1306/2021**

CERTIFICATE OF CHIEF FINANCIAL OFFICER ON CORPORATE GOVERNANCE

The Board of Directors

M/s. PARMESHWARI SILK MILLS LIMITED

We have reviewed the financial statements and the cash flow statement of **PARMESHWARI SILK MILLS LIMITED** for the financial year 2021-22 and certify that:

- a) These statements to the best of our knowledge and belief:
 - I. Do not contain any materially untrue statements or omit any material facts or contain statements that might be misleading:
 - II. Present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, there are no transactions entered into by the Directors and Senior Management Personnel during the year, which are fraudulent, illegal or violate of the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the Company for such reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies, if any, in the design or operation of such internal controls, of which we are aware of and the steps taken and/or proposed to be taken to rectify these deficiencies.
- d) We have also indicated to the Auditors and the Audit Committee.
 - (i) Significant changes in Internal Controls with respect to financial reporting during the year.
 - (ii) Significant changes in accounting policies during the Year and these have been disclosed in the notes to the financial statements.
- e) To the best of our knowledge and belief, there are no instances of significant fraud involving either the management or employees having a significant role in the Company's internal control systems with respect to financial reporting.

Place: Ludhiana
Dated: 22.08.2022

Sukhdev Singh
Chief Financial Officer

CERTIFICATE OF CHIEF EXECUTIVE OFFICER ON CORPORATE GOVERNANCE

The Board of Directors

PARMESHWARI SILK MILLS LIMITED

We have reviewed the financial statements and the cash flow statement of **PARMESHWARI SILK MILLS LIMITED** for the financial year 2021-22 and certify that:

- a) These statements to the best of our knowledge and belief:
 - I. Do not contain any materially untrue statements or omit any material facts or contain statements that might be misleading:
 - II. Present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, there are no transactions entered into by the Directors and Senior Management Personnel during the year, which are fraudulent, illegal or violate of the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the Company for such reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies, if any, in the design or operation of such internal controls, of which we are aware of and the steps taken and/or proposed to be taken to rectify these deficiencies.
- d) We have also indicated to the Auditors and the Audit Committee.
 - (i) Significant changes in Internal Controls with respect to financial reporting during the year.
 - (ii) Significant changes in accounting policies during the Year and these have been disclosed in the notes to the financial statements.
- e) To the best of our knowledge and belief, there are no instances of significant fraud involving either the management or employees having a significant role in the Company's internal control systems with respect to financial reporting.

Place: Ludhiana
Dated: 22.08.2022

Sd/-
Jatinder Pal Singh
Wholetime Director

CERTIFICATE OF COMPLIANCE ON CONDITIONS OF CORPORATE GOVERNANCE

(In terms of Regulation 34(3) and Schedule V (E) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
Parmeshwari Silk Mills Limited

We have examined the report of Corporate Governance presented by the Board of Directors of **Parmeshwari Silk Mills Limited** for the year ended 31st March, 2022 as stipulated in Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule V of the same.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the company for ensuring compliance of the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

In our opinion and according to the information and explanation given to us, the Company has taken required steps to comply with the conditions of corporate governance, to the extent applicable and as stipulated in the aforesaid SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

We state that, no investor grievance is pending for the period exceeding one month against the Company as per records maintained by the Stakeholders' Relationship Committee together with the status of Investor Grievance as on SEBI SCORES Portal.

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

For P.S. Bathla & Associates

Place : Ludhiana
Date:19.08.2022
UDIN: F004391D000817335

Parminder Singh Bathla
Company Secretary
FCS No. 4391
CP No. 2585
Peer Review No. 1306/2021

DECLARATION FOR COMPLIANCE OF CODE OF CONDUCT

I, Jatinder Pal Singh, being Whole Time Director of the Company do here by declare that all the Directors and Senior Management Personnel have affirmed compliance with the code of the conduct of the company for the financial year ended on March 31, 2022.

Date: 22.08.2022
Place: Ludhiana

Jatinder Pal Singh
Whole Time Director
DIN:01661864

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
PARMESHWARI SILK MILLS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of PARMESHWARI SILK MILLS LIMITED ("the company"), which comprise the Balance Sheet as at 31 March 2022, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2022.
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books (and proper returns adequate for the purposes of our audit have been received from the branches not visited by us)
- c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2022, from being appointed as a director in terms of Section 164(2) of the Act.
- h) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
 - i. As Stated by the Company there is no pending litigations.
 - ii. There is no Long Term Contracts including derivative contracts.
 - iii. There were no amounts which required to be transferred, to the Investor Education and Protection Fund by the Company.

For Montek S and Associates
Chartered Accountants
FRN: 020247N

Montek Singh
Membership No 546517
Date: 27-05-2022
UDIN: 22546517AJSXYR3678

Annexure to the Auditors' Report

The Annexure referred to in our report to the members of PARMESHWARI SILK MILLS LIMITED, the Company') for the year Ended on 31st March, 2022. We report that:

S.No.	Particulars	Auditors Remark												
(i)	(a) (A) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment; (B) whether the company is maintaining proper records showing full particulars of intangible assets;	YES (in MS excel based software) YES (in MS excel based software)												
	(b) whether these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account.	Yes, the company had conducted the physical verification in FY 2021-2022 and no material discrepancy was found.												
	(c) whether the title deeds of all the immovable properties. (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company. If not, provide the details thereof in the format below;	Yes, the title deeds are held in the name of the company.												
	<table border="1"> <thead> <tr> <th>Description of Property</th> <th>Gross Carrying value</th> <th>Held in name of</th> <th>Whether Promoter Director or their relative or employee</th> <th>Period held indicate range where appropriate</th> <th>Reason for not being held in name of company</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>Also indicate if in dispute</td> </tr> </tbody> </table>	Description of Property	Gross Carrying value	Held in name of	Whether Promoter Director or their relative or employee	Period held indicate range where appropriate	Reason for not being held in name of company						Also indicate if in dispute	
Description of Property	Gross Carrying value	Held in name of	Whether Promoter Director or their relative or employee	Period held indicate range where appropriate	Reason for not being held in name of company									
					Also indicate if in dispute									
	(d) Whether the Company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer; specify the amount of change, if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets;	Not Applicable												
	(e) Whether any proceedings have been initiated or are pending against the company for holding any Benami property under the "Benami Transactions (Prohibition) Act, 1988 and Rules made there under; if so, whether the Company has appropriately disclosed the details in its financial statements;	Not Applicable												
(2)	(a) whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account;	Yes, the Company conducts the physical verification of its inventories in every financial year through in-house teams												
	(b) whether during any point of time of the year, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books	Yes The values of inventories and debtors as disclosed to banks are in consonance												

	of account of the Company. If not, give details	with the books of accounts.
(3)	whether during the year 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 any other parties. If so,	No, the Company has not made any such fresh investment during the year
	(a) whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity [not applicable to companies whose principal business is to give loans], if so, indicate-	Not Applicable
	(A) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates.	
	(B) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates.	Not Applicable
	(b) whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;	Not Applicable
	(c) in respect of loans and advances in the nature of loans whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;	Not Applicable
	(d) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;	Not Applicable
	(e) whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties; If so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year. [Not applicable to companies whose principal business is to give loans];	Not Applicable
	(f) whether the Company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment; if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013	Not Applicable
(4)	In respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	The Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

(5)	In respect of deposits accepted by the Company or amounts which are deemed to be deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	The Company has not accepted any deposit from the public.
(6)	whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act and whether such accounts and records have been so made and maintained	We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Act and are of the opinion that the prescribed accounts and records have been made and maintained. However, we have not vouched for the correctness of the cost records maintained by the Company.
(7)	(a) whether the company is regular in depositing undisputed statutory dues including Goods and Service Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;	The Company has regularly deposited the statutory dues.
	(b) where statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute).	The Company does not have any such dispute.
(8)	whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961; if so, whether the previously unrecorded income has been properly recorded in the books of account during the year?	N.A.
(9)	(a) whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender? If yes, the period and the amount of default to be reported as per the format below:	The Company has not made any default.

	(b) Whether the company is a declared willful defaulter by any bank or financial institution or other lender?	No such case found
	(c) Whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported	Yes, the terms loans are being utilized by the Company for the purpose for which these are drawn.
	(d) whether funds raised on short term basis have been utilised for long term purposes? If yes, the nature and amount to be indicated	Yes, funds raised for short term purpose have been utilized for Working Capital requirements.
	(e) whether the Company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures? If so, details thereof with nature of such transactions and the amount in each case	No such case has been found.
	(f) whether the Company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies? If so, give details thereof and also report if the company has defaulted in repayment of such loans raised.	No such case has been found.
(10)	(a) whether moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;	The Company has not raised any amount through any public offer during the current financial year.
	(b) whether the Company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of Section 42 and Section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised. If not, provide details in respect of amount involved and nature of non-compliance.	Not Applicable
(11)	(a) whether any fraud by the company or any fraud on the Company has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated;	No such case has been found
	(b) whether any report under sub-Section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government?	Not Applicable
	(c) whether the auditor has considered whistle-blower complaints, if any, received during the year by the Company?	Not Applicable
(12)	(a) whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1:20 to meet out the liability	In our opinion, Company is not a NIDHI Company. Accordingly, paragraph is not applicable.

	(b) whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	Not Applicable
	(c) whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof	Not Applicable
(13)	whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;	The Company has complied with the provisions of Section 177 and 188 of the act in respect of transactions made with the related parties.
(14)	(a) whether the company has an internal audit system commensurate with the size and nature of its business?	The Company is maintaining its In-House Internal Audit Department with adequate staff posted in it.
	(b) Whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor?	Yes,
(15)	whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act have been complied with;	No such transaction found.
(16)	(a) whether the company is required to be registered under section 45-1A of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained.	Not applicable
	(b) whether the Company has conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934.	No such transaction found
	(c) whether the Company is a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India? If so, whether it continues to fulfill the criteria of a CIC and In case the company is an exempted or unregistered CIC, whether it continues to fulfill such criteria.	Not Applicable
	(d) Whether the Group has more than one CIC as part of the Group, If yes, indicate the number of CICs which are part of the Group.	Not Applicable
(17)	Whether the Company has incurred cash losses in the Financial Year and in the immediately preceding Financial year? If so, state the amount of cash losses	No such case has been found
(18)	Whether there has been any resignation of the statutory auditors during the year? If so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors?	Nothing such has happened.
(19)	on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that	Based on the information provided to us and out examination of the

	no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.	books of accounts and other records, no such uncertainty exists that the Company is capable of discharging its obligations.
(20)	(a) whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act.	N.A.
	(b) whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project has been transferred to any special account in compliance with the provision of sub-section (6) of section 135 of the said Act.	
(21)	Whether there have been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements? If yes, indicate the details of the companies and the paragraph numbers of the CARO report containing the qualifications or adverse remarks.	No adverse remarks to be reported.

For Montek S and Associates
Chartered Accountants
FRN: 020247N

Montek Singh
Membership No 546517
Date: 27-05-2022
UDIN: 22546517AJSXYR3678

AUDITOR'S CERTIFICATE

(In terms of Regulation 34(3) and Schedule V (E) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

**TO THE MEMBERS OF
PARMESHWARI SILK MILLS LIMITED**

We have examined the compliance of conditions of Corporate Governance by **Parmeshwari Silk Mills Limited** for the year ended March 31, 2022 stipulated in Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company with Stock Exchanges.

The Compliance of condition of Corporate Governance is the responsibility of the Management. Our examination was limited to the procedures and implementation thereof, adopted by the Company to ensure Compliance with the condition of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has fully complied with all the mandatory conditions of Corporate Governance as stipulated in Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**For Montek S and Associates
Chartered Accountants
FRN: 020247N**

**Montek Singh
Membership No 546517
Date: 27-05-2022
UDIN: 22546517AJSXYR3678**

BALANCE SHEET AS ON 31st MARCH, 2022

Particulars	Refer Note No.	As at 31st March, 2022 In rupees	As at 31st March, 2021 In rupees
ASSETS			
Non current assets			
(a) Property, Plant and Equipment	1	371356216.91	381081323.82
(b) Capital Work in Progress		-	-
(c) Investment Property		-	-
(d) Goodwill		-	-
(e) Other Intangible Assets		-	-
(f) Intangible assets under development		-	-
(g) Biological Assets other than bearer plants		-	-
(h) Financials Assets-			
(i) Investments		-	-
(ii) Trade Receivables		-	-
(iii) Loans	2	4473486.00	3897544.00
(iv) Other(to be specified)		-	-
(i) Deferred tax assets (net)		-	-
(j) Other non-current assets		-	-
Current Assets			
(a) Inventories	3	531126765.00	440734337.00
(b) Financials Assets			
(i) Investments		-	-
(ii) Trade receivables	4	439260138.71	435848941.61
(iii) Cash and cash equivalents	5	224474.56	338889.79
(iv) Bank Balance other than (iii) above	6	4393053.09	96154.43
(v) Loans	7	82698061.28	17106931.38
(vi) Otheres (Deposits more than 12 months)	8	1013551.00	959937.00
(c) Current tax Assets			
(d) Other current Assets	9	54390973.40	39464187.51
TOTAL ASSETS		1488936719.95	1319528246.54
EQUITY AND LIABILITES			
Equity-			
(a) Equity Share Capital	10	30011000.00	30011000.00

(b) Other Equity	11	313282309.15	264018998.20
Liabilities			
Non -Current liabilities			
(a) Financials Liabilities			
(i) Borrowings	12	409747299.62	404376757.00
(ii) Trade Payable			-
(iii) Other Financial liabilities			-
(b) Provisions			
(c) Deffered Tax Liabilites (net)	13	39880466.00	30663078.00
(d) Other Non-Current Liabilities			-
Current Liabilities			
(a) Financials Liabilities			
(i) Borrowings	14	451290142.37	419789488.91
(ii) Trade Payables	15	211732599.03	140971620.16
(iii) Other Financial liabilities			-
(b) Other current liabilities	16	8172534.13	10178584.01
(c) provisions	17	23776692.71	19000641.38
(d) Current Tax Liabilities	18	1043676.94	518078.88
TOTAL EQUITY AND LIABILITES		1488936719.95	1319528246.54

For Parmeshwari Silk Mills Limited

This is the balance sheet subject to our report of even date

JATINDER PAL SINGH
DIN: 01661864
Director

SUKHDEV SINGH
(CFO)

Montek S & Associates
Chartered Accountants
FRN 020247N

HARINDER KAUR
DIN: 08407151
Director

HONEY AGARWAL
Company Secretary

Date - 27/05/2022
Place Ludhiana

Montek Singh
(Partner)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDING 31st MARCH 2022

Particulars	Refer Note No.	As at 31st March, 2022 In rupees	As at 31st March, 2021 In rupees
I. Revenue from Operations	19	1451663867.71	1010981279.99
II. Other Income	20	1761022.92	1452015.60
III. Total Income (I +II)		1453424890.63	1012433295.59
IV. Expenses			
Cost of Material Consumed	21	633372338.00	487603503.95
Purchases of Stock-in-trade			
Changes in inventories of finished goods, Work-in-progress and stock-in-trade		-58220085.00	-68766322.00
Employee Benefits Expenses	22	171378493.00	121717876.00
Finance Costs	23	55580057.65	64053987.23
Depreciation and amortisation expenses		31430519.13	28806104.91
Other Expenses	24	562340493.41	353935752.03
Total Expenses (IV)		1395881816.19	987350902.12
V. Profit/(Loss) before exceptional items and tax (III- IV)		57543074.44	25082393.47
VI. Exceptional items			
Loss on sale of Fixed Assets		-448696.52	270904.58
Prior period items		0.00	169184.00
CSR Expenditure		586000.00	674400.00
Total Exceptional items(VI)		137303.48	1114488.58
VII. Profit/(Loss) before tax (V-VI)		57405770.96	23967904.89
VIII. Tax Expense			
(1) Current tax		9679987.00	4113293.00
(2) Deferred tax		9217388.00	2289391.00
(3) Previous Year Tax		139761.01	547059.00
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)		38368634.95	17018161.89
X. Profit/(Loss) from discontinued operations			
XI. Tax expense of discontinued operations			
XII. Profit/(Loss) from Discontinued operations (after tax) (X-XI)			
XIII. Profit/(Loss) for the period (IX+XII)		38368634.95	17018161.89

XIV. Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss			
(ii) Income tax relating to items that will not be reclassified to profit or loss			
(B) (i) Items that will be classified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss			
"XV. Total Comprehensive Income for the period (XIII+XIV)" (Comprising Profit (Loss) and Other Comprehensive Income for the Period)"		38368634.95	17018161.89
XVI. Earnings per equity share (for continuing operation):			
(1) Basic		12.78	5.67
(2) Diluted		12.78	5.67
XVII. Earnings per equity share (for discontinued operation):			
(1) Basic			
(2) Diluted			
XVIII. Earnings per equity share (for discontinued & continuing operations)			
(1) Basic		12.78	5.67
(2) Diluted		12.78	5.67

For Parmeshwari Silk Mills Limited

This is the balance sheet subject to our report of even date

JATINDER PAL SINGH
DIN: 01661864
Director

SUKHDEV SINGH
(CFO)

Montek S & Associates
Chartered Accountants
FRN 020247N

HARINDER KAUR
DIN: 08407151
Director

HONEY AGARWAL
Company Secretary

Date - 27/05/2022
Place Ludhiana

Montek Singh
(Partner)

Cash Flow Statement for the Year ended 31st March, 2022

Particulars	As at 31.03.2022	As at 31.03.2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extra ordinary items	574.06	239.68
Adjustment for :		
Depreciation	314.31	288.06
Hire income	-	-
Profit/loss on sale of assets	2.71	(270,904.58)
Interest Recived	(0.80)	(0.62)
Balance w/off	-	-
Rent Received	(2.40)	(2.40)
Interest paid	555.80	640.54
Operating profit before working capital changes	1,443.67	(269,739.32)
Adjustment for Working Capital :		
Increase / Reduction in inventory	(903.92)	(375.72)
(Increase) / Reduction Trade receivables	(34.11)	(1,213.37)
Increase / (Reduction) Trade payables	707.61	317.99
Increase / (Reduction) Other Current Liabilities	32.96	21.91
(Increase) / Reduction Other Current Assets	(805.18)	-204.57
(Increase) / Reduction Loans and Advances		
Cash flow before extra ordinary items	(1,002.65)	(1,453.75)
Tax Paid	98.20	136.64
Net cash flow from operating activities	(1,100.85)	(1,590.39)
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Intt received	0.80	0.62
Rent income	2.40	2.40
Sale of Fixed Assets	26.62	-
Purchase of Fixed Assets	(30.74)	(794.00)
Call in Arrears	-	-
Purchase of Current Investment	-	-
Sale proceeds of Investment	-	-
Net cash flow from investing activities	(0.92)	(790.98)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Repayment) Loan of Financial Institutions	53.71	340.73
Income / (Repayment) of Short Term Borrowings	315.01	1,005.24
Increase/ Reduction of other creditors	-	-
Increase/ Reduction of Long Term Advances	(575,942.00)	(5.50)
Interest paid to Financial Institutions	(555.80)	(850.57)
Call money received	-	-
Loan given	-	-
Net cash flow from financing activities	(576,129.09)	489.90
Net Increase/(decrease) in cash and cash equivalents (A+B+C)	(575,787.19)	(271,630.78)
Opening Cash and cash equivalents	(271,613.77)	17.02
Closing Cash and cash equivalents	(847,400.95)	(271,613.77)

In terms of our audit report of even date attached

For Parmeshwari Silk Mills Limited

JATINDER PAL SINGH
DIN: 01661864
Director

HARINDER KAUR
DIN: 08407151
Director

Date - 27/05/2022
Place Ludhiana

SUKHDEV SINGH
(CFO)

HONEY AGARWAL
Company Secretary

This is the balance sheet subject to our report of even date

Montek S & Associates
Chartered Accountants
FRN 020247N

Montek Singh
(Partner)

**DETAIL OF FIXED ASSETS
DETAIL OF TANGIBLE ASSETS**

NOTE 1

PARTICULARS	AS ON		GROSS BLOCK		TOTAL	DEPRECIATION RESERVE			NET BLOCK	
	01.04.2021	ADD. DURING THE YEAR	SALE/TRF. DURING THE YR.	AS ON 01.04.2021		WRITTEN BACK DURING THE YR.	PROVIDED DURING THE YEAR	AS ON 31.03.2022	AS ON 01.04.2021	AS ON 31.03.2022
Land	3233476.80	3047050.00		0.00	6280526.80		0.00	0.00	3233476.80	6280526.80
Building	55703306.62			10833029.70	55703306.62		1765794.82	12598824.52	44870276.92	43104482.10
Building (Mann)	7574221.75			3410406.03	7574221.75		240102.83	3650508.86	4163815.72	3923712.89
Building Unit-iii	10344563.50			3953812.30	10344563.50		327922.66	4281734.96	6390751.20	6042828.54
Plant & Machinery	374581910.60	11954608.00	8369151	109727887.47	378167367.60		22785103.85	125083538.24	264854023.13	253083829.36
Furniture & Fixture	2536163.39			1234826.86	2536163.39		159949.02	1394675.88	1301336.53	1141487.51
Cars	12290878.00	1858684.00	5602691.00	7424821.35	8546871.00		966366.24	4061695.65	4866056.65	4485175.35
Scooters	214073.00			214073.00	214073.00		0.00	208380.56	5692.44	5692.44
Tempu	3072530.68			1580711.82	3072530.68		327594.64	1908306.46	1491818.86	1164224.22
Weight Scale	140058.00	23000.00		101443.46	163058.00		13232.39	114675.85	38614.54	48382.15
Air Compressor	1122209.39			512743.89	1122209.39		86210.60	598954.49	609465.50	523254.90
Vacuum Cleaner	279943.00	48048.00		141436.30	327991.00		21741.64	138506.70	138506.70	164813.06
Water Filler	234073.00			90370.60	234073.00		19245.39	109615.99	143702.40	124457.01
Fire Extinguisher	32892.00			32892.00	32892.00		0.00	32892.00	0.00	0.00
Computers	4254845.64	30200.00		3195397.57	4285045.64		482823.49	3678221.06	1059448.07	606824.58
Computer software	125525.14			119248.88	125525.14		0.00	119248.88	6276.26	6276.26
Generator	2728843.00			1785182.34	2728843.00		259240.09	2044422.43	943660.66	684420.57
Refrigerator	147114.00			86533.09	147114.00		10468.91	97002.00	60580.91	50112.00
Air Conditioners	4724513.50	146980.90		3098875.63	4871494.40		246668.69	3345544.32	1625637.87	1525950.08
Mobile Phones	676928.65			377744.65	676928.65		43032.14	420776.79	299184.00	256151.86
Transformer	779938.00			353824.28	779938.00		74094.11	427918.39	426113.72	352019.61
Tester	47500.00			47500.00	47500.00		0.00	47500.00	0.00	0.00
Close Circuit Camera	1826545.80	81944.90		766769.92	1908490.70		166453.15	933223.07	1059775.88	975267.63
Water Coller	215376.00			129036.60	215376.00		17589.63	146626.23	86339.40	68749.77
Emb.Designing software	1139179.04			780743.33	1139179.04		201319.24	987062.57	358435.71	157116.47
Office Equipments	154990.00			99891.50	154990.00		18430.00	118321.50	55098.50	36668.50
Electrical Panel	1264000.00			839590.19	1264000.00		59945.00	899535.19	424409.81	364464.81
Digital Textile Printer	406095.00			255046.04	406095.00		25705.81	280751.85	151048.96	125343.15
ETP Plant	7296588.00			2804965.55	7296588.00		461874.02	3266839.57	4491622.45	4029748.43
ETP Plant II	33264184.76	7693020.40		4296834.69	40957205.16		2435147.21	6731981.90	28967350.07	34225223.26
Lab. Equipment	989365.00			514733.83	989365.00		93989.68	608723.51	474631.17	380641.49
Electrical Fitting	6909312.34			3435007.76	6909312.34		656384.67	4091392.43	3474304.58	2817919.91
Fire Filling Equipment	882846.30	438000.00		639911.80	922746.30		44639.13	684550.93	242934.50	242095.37
Humidit Control Plant	2578202.00			1144849.74	2578202.00		163200.19	1308049.93	143352.26	1270152.07
Television	211765.60			118706.47	211765.60		17552.73	136259.20	93059.13	75506.40
Screen Printing Tables	3793659.64			617090.60	3793659.64		240138.66	857229.26	3176569.04	2936430.38
AIR CURTAIN	80900.00			16946.54	80900.00		7685.50	24632.04	63953.46	56261.96
TOTAL	545858517.14	24927336.20	13971842.00	164777193.32	556814011.34	11758945.02	32439546.13	185457794.43	381081323.82	371356216.91

Note - Depreciation amount to Rs 1009027.00 transferred to subsidy reserve account
Net Depreciation to be carried to profit & loss

Note 2				
Disclosures regarding Long Term Loans & Advances				
Long Term Loans and Advances	As at 31 MARCH 2022		As at 31 March 2021	
a. Capital Advances				
Secured, considered good	-		-	
Unsecured, considered good	-		-	
Doubtful	-		-	
Less: Provision for doubtful advances	-	-	-	-
b. Security Deposits				
Secured, considered good	-		-	
Unsecured, considered good (List-A)	4473486.00		3,897,544.00	
Doubtful	-		-	
Less: Provision for doubtful advances	-	-	-	-
c. Loans and advances to related parties				
Secured, considered good	-		-	
Unsecured, considered good	-		-	
Doubtful	-		-	
Less: Provision for doubtful advances	-		-	
d. Other loans and advances				
	-		-	
		4,473,486.00		3,897,544.00
Long Term Loans & Advances to Related Parties			As at 31 MARCH 2022	As at 31 March 2021
Directors *				
Other officers of the Company*				
Firm in which director is a partner *				
Private Company in which director is a member				
*Either severally or jointly				
Other Non Current Assets	As at 31 MARCH 2022		As at 31 March 2021	
a. Long term trade receivables				
a. Long term trade receivables				
Secured, considered good	-		-	
Unsecured, considered good				
Export Incentive Receivable	-		-	
Doubtful	-		-	
Less: Provision for doubtful advances	-		-	
	-		-	
b. Others				
Secured, considered good	-		-	
Unsecured, considered good	-		-	
Doubtful	-		-	
Less: Provision for doubtful advances	-		-	
	-		-	
c. Debts due by related parties				
Secured, considered good	-		-	
Unsecured, considered good	-		-	
Doubtful	-		-	
Less: Provision for doubtful advances	-		-	
	-		-	

Other Non Current Assets	As at 31 March 2022		As at 31 March 2021	
Directors * Other officers of the Company* Firm in which director is a partner * Private Company in which director is a member *Either severally or jointly				
Note 3 Disclosures regarding Inventories				
Inventories	As at 31 MARCH 2022		As at 31 March 2021	
a. Raw Materials and components (Valued at Cost or NRV which ever is lower)	43,832,063.00		9,799,720.00	
Goods-in transit	-	43,832,063.00	-	9,799,720.00
b. Work-in-progress	196,360,120.00		196,395,182.00	
Goods-in transit	-	196,360,120.00	-	196,395,182.00
c. Finished goods (Valued at Cost or NRV which ever is lower)	280,744,582.00		222,489,435.00	
Goods-in transit	-	280,744,582.00	-	222,489,435.00
d. Stock-in-trade	-		-	
Goods-in transit	-		-	
e. Stores and spares	3565000.00		5500000.00	
Goods-in transit	-	3,565,000.00	-	5,500,000.00
f. Loose Tools	-		-	
Goods-in transit	-		-	
g. Others (Valued at Cost)				
Store E.T.P.	350000.00		425000.00	
Store Printing Material	5200000.00		5000000.00	
Store Boiler	75000.00		100000.00	
Store Sizing	350000.00		300000.00	
Store Embroidery	400000.00		500000.00	
STORE PACKING MATERIAL	250000.00		225000.00	
		6,625,000.00		6,550,000.00
Total		531,126,765.00		440,734,337.00
Note 4 Disclosures regarding Trade Receivables			As at	As at
Trade Receivables			31 March 2022	31 March 2021
Trade receivables outstanding for a period less than six months from the date they are due for payment				
Secured, considered good			-	-
Unsecured, considered good (list B)- Domestic			425938598.72	424239944.51
Unsecured, considered good (list B)- Export			500494.29	824896.55
Unsecured, considered Doubtful			-	-
Less: Provision for doubtful advances			-	-
			426439093.01	425064841.06
Trade receivables outstanding for a period exceeding six months from the date they are due for payment				
Secured, considered good			-	-
Unsecured, considered good (list B)			12821045.70	10784100.55
Unsecured, considered Doubtful			-	-
Less: Provision for doubtful advances			-	-
			12821045.70	10784100.55

Total		439260138.71	435848941.61
Trade Receivable stated above include debts due by:			
Particulars		As at 31 March 2022	As at 31 March 2021
Directors *			
Other officers of the Company *			
HUF in which director is a Karta *(List B)		0.00	0.00
Private Company in which director is a member		0.00	0.00
*Either severally or jointly			
Note 5 Disclosures regarding Cash balance			
Cash & Cash Equivalents		As at 31 March 2022	As at 31 March 2021
Cash & Cash Equivalents			
Cash in hand		224474.56	338889.79
Total		224474.56	338889.79
Note 6 Disclosures regarding Bank balance & Other Bank deposits			
Bank Balance & Other Bank Deposits		As at 31 March 2022	As at 31 March 2021
Axis Bank CA2699		133979.32	84903.32
P.N.B C/C 8712450		38342.77	11251.11
F.D.R WITH AXIS BANK		4220731.00	0.00
Total		4393053.09	96154.43
Note 7			
Short-term loans and advances		As at 31.03.2022	As at 31.03.2021
a. Loans and advances to related parties			
Secured, considered good		0.00	0.00
Unsecured, considered good		0.00	0.00
Doubtful		0.00	0.00
Less:Provision for doubtful loans and advances		0.00	0.00
b. Others (specify nature)			
Secured, considered good			
C. Unsecured, considered good (LIST C)		82,698,061.28	17,106,931.38
		82,698,061.28	17,106,931.38
		82,698,061.28	17,106,931.38

Note 8 Disclosures regarding Other Bank deposits (more than 12 months)				
Other Bank Deposits	As at 31 March 2022		As at 31 March 2021	
P.N.B. FDRS (MORE THAN 12 MONTHS)	1013551.00		959937.00	
Total	1013551.00		959937.00	
	1,013,551.00		959,937.00	
Note 9				
Other current assets	31.03.2022		31.03.2021	
Pre-Paid AMC Exp.	107988.51		0.00	
Pre - Paid fees & subscription	308614.00		0.00	
IGST Input	53273134.02		38838092.45	
SGST Input reverse on creditors more than 180 days	26084.81		29336.53	
SGST Input reverse on creditors more than 180 days	26084.81		29336.53	
Pre-Paid Insurance Exp.	649067.25		567422.00	
TOTAL	54390973.40		39464187.51	
Note 10 Disclosure regarding Share Capital				
Share Capital	As at 31.03.2022		As at 31.03.2021	
	Number	Amount	Number	Amount
Authorised				
3500000 Equity Shares of Rs. 10 each	3,500,000	35 000 000	3,500,000	35 000 000
Issued				
Equity Shares of Rs. 10 each				
Subscribed & Paid up				
Equity Shares of Rs. 10 each Fully paid up	3001100.00	30011000.00	3001100.00	30011000.00
Subscribed but not fully Paid up				
Equity Shares of Rs. 5 each		-		-
Total	3001100.00	30011000.00	3001100.00	30011000.00
(Figures in Rs. and Numbers)				
Particulars	Equity Shares		Preference Shares	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	3,001,100.00	30,011,000.00	-	-
Shares Issued during the year		-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	3,001,100.00	30,011,000.00	-	-
Details of Shareholders holding more than 5% Shares in the Company				
Name of Shareholder	As at 31.03.2022		As at 31.03.2021	
	No. of shares Held	% of Holding	No. of shares Held	% of Holding
Jatinder Pal Singh	416,067	13.86	416,067	13.86
Prabhpreet Kaur	161,113	5.37	161,113	5.37
Asees Singh	185,000	6.16	185,000	6.16
Ajinder Pal Singh	139,255	4.64	139,255	4.64
Maan Silk Mills Pvt. Ltd	240,000	8.00	240,000	8.00
Kuljit Kaur	179,240	5.97	179,240	5.97
Dipneet Kaur	201,230	6.71	201,230	6.71

Shareholding of Promoter and Promoter Group:				
Name of Shareholder	As at 31.03.2022		As at 31.03.2021	
	No. of shares Held	% of Holding	No. of shares Held	% of Holding
JATINDER PAL SINGH	416,067	13.86	416,067	13.86
DIPNEET KAUR	201,230	6.71	201,230	6.71
ASEES SINGH	185,000	6.16	185,000	6.16
KULJEET KAUR	179,240	5.97	179,240	5.97
PRABHPREET KAUR	161,113	5.37	161,113	5.37
AJINDER PAL SINGH	139,255	4.64	139,255	4.64
RAVINDER SINGH	105,340	3.51	105,340	3.51
JATINDER PAL SINGH AND SONS HUF	55,660	1.85	55,660	1.85
AJINDERPAL SINGH AND SONS HUF	51,580	1.72	51,580	1.72
KANWARDEEP KAUR	44,160	1.47	44,160	1.47
MANDEEP SINGH	25,590	0.85	25,590	0.85
SAVINDER PAL SINGH	16,800	0.56	16,800	0.56
MAAN SILK MILLS PVT. LTD	240,000	8.00	240,000	8.00

Note 11 Disclosure regarding Other Equity

Reserves & Surplus	As at 31.03.2022	As at 31.03.2021
a. Capital Reserves		
Opening Balance		-
(+) Current Year Transfer		
Share forfeiture Reserve	3,016,000.00	3,016,000.00
(-) Written Back in Current Year		
Closing Balance	3,016,000.00	3,016,000.00
b. Capital Redemption Reserve		
Opening Balance	-	-
(+) Current Year Transfer		
(-) Written Back in Current Year		
Closing Balance	-	-
c. Securities Premium Account		
Opening Balance	19,318,440.00	-
Add : Securities premium credited on Share issue		19,318,440.00
Less : Premium Utilised for various reasons		
Premium on Redemption of Debentures		
For Issuing Bonus Shares		
Closing Balance	19,318,440.00	19,318,440.00
d. Debenture Redemption Reserve		
Opening Balance	-	-
(+) Current Year Transfer		
(-) Written Back in Current Year		
Closing Balance	-	-
e. Revaluation Reserve		
Opening Balance	-	-
(+) Current Year Transfer		
(-) Written Back in Current Year		
Closing Balance	-	-
f. Share Options Outstanding Account		
Opening Balance	-	-
(+) Current Year Transfer		
(-) Written Back in Current Year		
Closing Balance	-	-
g. Depreciation Reserves		
Opening Balance	-	-
(+) Current Year Transfer		
(-) Written Back in Current Year		
Closing Balance	-	-
h. Subsidy Reserve	14,931,376.00	4,036,700.00
i. Surplus		
Opening Balance	237,647,858.20	220,629,696.31

(+) Net Profit/(Net Loss) For the current year	38,368,634.95	17,018,161.89
(+) Transfer from Reserves		
(-) Proposed Dividends		
(-) Interim Dividends		
(-) Transfer to Reserves	-	-
Closing Balance	276,016,493.15	237,647,858.20
Total	313,282,309.15	264,018,998.20

Note 12 Disclosure regarding Long Term Borrowings

Long Term Borrowings	As at 31.03.2022	As at 31.03.2021
Secured		
(a) Bonds/debentures		
(b) Term loans (List-D)		
From banks	243,218,701.96	242,584,790.34
From other parties	-	-
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) Loans and advances from related parties	-	-
(f) Long term maturities of finance lease obligations	-	-
(g) Other loans and advances (specify nature)	-	-
Yes Bank (Auto Loan)	1,440,521.00	-
Axis bank (Auto Loan)	131,554.00	840,657.00
	244,790,776.96	243,425,447.34
less: Repayable within 1 year to be classified as current liability	848,481.00	709,103.00
	243,942,295.96	242,716,344.34
Total Secured Loan	243,942,295.96	242,716,344.34
Unsecured		
(a) Bonds/debentures	-	-
(b) Term loans		
From banks & Financial Institutions (List-E)	-	-
From other parties (List-E)	109,782,886.08	98,864,086.08
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) Loans and advances from related parties (List E)	56,022,117.58	62,796,326.58
(f) Long term maturities of finance lease obligations	-	-
(g) Other loans and advances (specify nature)	-	-
Total Unsecured Loan	165,805,003.66	161,660,412.66
Total	409,747,299.62	404,376,757.00

Note 14 Disclosures regarding Short Term Borrowings

Short Term Borrowings	As at 31.03.2022	As at 31.03.2021
Secured		
(a) Loans repayable on demand		
From banks		
b) Cash Credit with Axis Bank	264624824.23	244798759.19
c) Cash Credit with HDFC Bank	122803021.14	142733310.72
d) Current Instalment of long term loan	63013816.00	31548316.00
From other parties	-	-
(b) Loans and advances from related parties	-	-
(c) Deposits	-	-
(d) Other loans and advances (specify nature)	-	-
	450,441,661.37	419,080,385.91

Others		
(a) Loans repayable on demand		
From banks	-	-
From other parties	-	-
(b) Loans and advances from related parties	-	-
(c) Deposits	-	-
(d) Other loans and advances (specify nature)	848,481.00	709,103.00
Instalment of other loans due within 1 year as specified below	-	-
	848,481.00	709,103.00
Total	451,290,142.37	419,789,488.91
Note 15		
Disclosures regarding Trade Payables (as per list F)	As at 31.03.2022	As at 31.03.2021
Trade Payable	211,732,599.03	140,971,620.16
Total	211,732,599.03	140,971,620.16
Note 16		
Disclosures regarding Other Current Liabilities		
Other Current Liabilities	As at 31.03.2022	As at 31.03.2021
AMANJEET KAUR (Slaray)	241665.00	498365.00
AMARJEET SINGH (HUF)	248273.00	0.00
AMARJEET TRADING CO. JAL.	674432.00	1025432.00
KUMAR & GUPTA (CA)	36000.00	37000.00
ASEES KAUR (Salary)	10184.00	54026.00
ASEES SINGH (Salary)	34566.00	283175.60
ASHAKUMARI CHANDRAKANT SANGHI	0.00	473229.00
AVNEESHA KISHOREKUMAR SANGHVI	0.00	115259.00
ASEES SINGH (Rent)	0.00	18000.00
BHAVESHKUMAR DHARAMCHAND	0.00	471731.00
CHHAYAKUMAO KISHOREKUMAR SANGHVI	0.00	114866.00
DAVINDERPAL SINGH & CO. (C.A)	13500.00	41625.00
Deepinder Singh (HuF)	950346.00	0.00
DESHBIR SINGH (HUF)	952698.00	0.00
DIPNEET KAUR (Salary)	115762.00	311057.00
JATINDERPAL SINGH (RENT A/C)	0.00	60000.00
HARINDER KAUR (SALARY)	98077.00	855537.00
HARAPPA TEXTILE MILLS PVT LTD	0.00	360807.00
HARISH SETH	63394.00	63394.00
HARISH TANEJA	42621.00	0.00
HARKARANPAL SINGH	157242.00	157242.00
INDERBIR SINGH (SALARY)	0.00	346677.00
JATINDERPAL SINGH (RENT A/C)	120000.00	0.00
JATINDERPAL SINGH (DIRECTOR)	145579.87	254147.87
JUGAAD SINGH	118229.00	470689.00
KANWARDEEP KAUR	9923.00	9923.00
KARANDEEP KAUR	0.00	192513.00
KISHORE KUMAR PRATAPKUMAR SANGHVI	0.00	243103.00
KULJIT KAUR SALARY A/C	97173.00	192610.00
MANINDER SINGH (SALARY) A/C	144916.00	299776.00
MANINDER SINGH (RENT)	36000.00	18000.00
MANPREET KAUR (SALARY A/C)	399980.00	0.00
MEENA BHAVESH JAIN	0.00	298269.00
MOHINDERPAL KAUR/W/O HARDIT SINGH	0.00	326853.00

Hemant Dembla	19305.00	32375.00
RANBIR SINGH (SALARY A/C)	96309.26	208082.54
SHRUTI MITHANI(COMMISSION)	0.00	288259.00
SUNIL ZAVERI 9 COMMISSION)	0.00	284592.00
SANJAY JAYANTILAL ZAVERI	0.00	292908.00
RAVINDER SINGH (RENT)	36000.00	18000.00
RAVINDER SINGH (SALARY)	41521.48	434750.00
ROOP KUMAR DARIA	6350.00	0.00
RAJENDRA KUMAR PRATAP KUMAR SANGHVI (COMMISSION)	473337.00	279678.00
RAZOR PAY (COLLECTION)	8069.52	0.00
RAVINDER RENTERPRISES (COLLECTION)	2428.00	0.00
RAMTEX FASHION INDIA PVT LTD	31500.00	57000.00
SUMEET TRADERS	326434.00	326434.00
SHALINI WALIA	507547.00	0.00
SIDDHRAJ ENETRPRISES	470297.00	0.00
SANGEETA RAJENDRA KUMAR SANGHVI	478990.00	0.00
SURJIT STORE	13363.00	
VIRAL MITHANI	0.00	168928.00
VIRAL RAJ & SONS	479702.00	0.00
VIRAL RAJENDRAKUMAR SANGHVI	470820.00	193551.00
BALJEET KAUR (ADVANCE FROM CUSTOMER)	0.00	720.00
Total	8,172,534.13	10,178,584.01

Note 17**Disclosures regarding Short Term Provisions**

Short Term Provisions	As at 31.03.2022	As at 31.03.2021
Provision for Employee Benefits		
WAGES & SALARY PAYABLE	11484424.00	9114610.00
E.P.F.PAYABLE	904743.00	721873.00
E.S.I. PAYABLE	220983.00	201640.00
EMPLOYEE FAMILY PENSION PAY.	248410.00	236256.00
WELFARE COMMISSION OF PUNJAB	195450.00	153425.00
BONUS PAYABLE	3966704.00	4918399.00
LEAVE WITH WAGES PAYABLE	2453107.00	875146.00
Others (Specify Nature)		
PF Admin Charges	28072.00	19575.00
Interest Payable Bankers	1314053.00	520359.00
Electricity Exp. Payable	1004390.00	0.00
TDS Payable	1756525.07	2038765.00
TCS SALE	64291.98	112189.00
IGST REVERSE PAY	28619.84	12534.79
CGST REVERSE PAY	47184.91	21885.30
SGST REVERSE PAY	47184.91	21885.30
Telephone Exp. Payable	12550.00	13298.99
Punjab Development Tax Payable	0.00	18800.00
Total	23776692.71	19000641.38

Note 18**Disclosures regarding Short Term Provisions**

Current Tax Liabilities	As at 31.03.2022	As at 31.03.2021
Provision for Tax Payable	1,043,676.94	518,078.88
Total	24,820,369.65	19,518,720.26

Note 19		
Disclosures regarding Revenue from Operations		
Revenue from Operations	For the year ended 31 March 2022	For the year ended 31 March 2021
Sale Goods - Domestic	1427159967.57	992471640.9
Sale exports	7338064.78	1199047.05
Job Work	17165835.36	17310592.06
Less:		
Excise duty	-	-
Total	1451663867.71	1010981279.99
Note 20		
Disclosures regarding Other income, accruing other than from business operations.		
Other Income	For the year ended 31 March 2022	For the year ended 31 March 2021
Gain on exchange rate diff	172309.59	208381.05
Interest Income on FDR	80303.00	61718.00
Rebate & discount recd	1172616.75	834446.31
Rent	240000.00	240000.00
Misc. Income	76382.58	107470.24
Export Incentive	19411.00	0.00
Total	1761022.92	1452015.60
Note 21		
PARTICULARS	FOR THE YEAR 2022	FOR THE YEAR 2021
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		
Opening Stock		
Raw Material	9799720.00	24058380.00
Work in Process	196395182.00	107469885.00
Finished Goods	222489435.00	242648410.00
	428684337.00	374176675.00
Less: Closing Stock		
Certified by directors)		
Raw Material	43832063.00	9799720.00
Work in Process	196360120.00	196395182.00
Finished Goods	280744582.00	222489435.00
	520936765.00	428684337.00
Increase/ Decrease	-58220085.00	-68766322.00
Purchases		
Purchases Yarn	233080986.59	119538099.74
Purchases Grey Cloth	131747627.03	133230180.19
Purchases Fabrics	298539609.64	217449408.16
Purchase Emb.Yarn	4036457.74	3127155.86
	667404681.00	473344843.95
Raw Material Consumed	633372338.00	487603503.95

Note 22		
EMPLOYEE BENEFIT EXPENSE	CURRENT YEAR 31.03.2022	PREVIOUS YEAR 31.03.2021
Salary & Allowance	29874345.00	23530897.00
E.S.I.	1958365.00	1530521.00
Wages & Allowances	113461134.00	79286802.00
Worker Welfare	2684028.00	2147286.00
Bonus and Leave With wages	8312538.00	5853465.00
Employee Provident Fund	2142706.00	1261610.00
Employee Family Pension	2640160.00	2200018.00
P.F Administration Chages	292858.00	188548.00
Gratuity, Compensation, Ex Gratia	0.00	1201659.00
Production Incentive	9855999.00	4394330.00
Labour Welfare Fund	156360.00	122740.00
	171378493.00	121717876.00
Note 23		
Disclosure regarding Finance Cost		
Finance Cost	For the year ended 31 March. 2022	For the year ended 31 March 2021
Interest on Bank Borrowings	47026209.62	50716372.08
Bank Charges etc.	1101461.03	599391.87
Other borrowing costs	7452387.00	12738223.28
Total	55580057.65	64053987.23
NOTE 24 Other Expenses		
Manufacturing expenses		
PARTICULAR	CURRENT YEAR 31.03.2022	PREVIOUS YEAR 31.03.2021
Processing & Finishing	190696366.38	116051999.53
Purchase Accessories	1455447.13	0.00
Job work weaving	1352684.79	0.00
Power & Electricity Expenses	29905532.83	24984225.00
Oil & Lubricants	507174.68	520779.24
Freight Inward	9161007.00	6684028.00
Diesel Expenses	8827157	6284027.00
Diwali Exp	1653064.00	985867.18
Designing & sampling expenses	2651800.92	1300742.50
Outside Labour	0.00	15700.00
Fabrication Charges/Job Work	172959.98	0.00
Purchase chemical (d)	44297258.25	24701814.60
Purchase Sample	488045.10	156719.36
Spotting & Washing Expenses	628505.10	213000.00
Embroidery Expenses with emb job work	79005727.96	33020984.10
Consumable Store Printing	68678889.54	49414682.07
Consumable Store Sizing	2092957.80	2725244.00
Consumable Store E.T.P.	6924100.70	4142253.00
Boiler Fuel	39508436.53	24581854.12
TOTAL	488007115.69	295783919.70

Repair & Maintainance		
PARTICULAR	CURRENT YEAR 31.03.2022	PREVIOUS YEAR 31.03.2021
Building Repair & Maint.	3011206.30	1381936.94
Electrical Repair & Maint.	1446014.34	975112.16
Generator Repair & Maint.	883380.18	763905.80
General Repair & Maint.	675427.62	357996.40
Computer Repair & Maint.	324650.49	346107.05
Furniture & Fixture Repair	157574.62	28950.00
Machinery Repair & Maint.	16669265.52	15974698.95
Tempo Repair & Maint.	149082.98	140341.52
E.T.P.Repair & Maint.	7180321.47	4871172.45
Air Conditioners Repair & Maint.	219002.34	132993.74
TOTAL	30715925.86	24973215.01
Office & Administration Expenses		
PARTICULAR	CURRENT YEAR 31.03.2022	PREVIOUS YEAR 31.03.2021
Printing & Stationery	914544.20	593897.62
Salary (Directors)	2800000.00	2160000.00
Travelling & Conveyance (Directors)	1222517.85	0.00
Travelling & Conveyance (Others)	2082421.09	438014.06
Courier & Postage	302166.16	274439.10
Insurance Expenses	2302703.75	2680088.00
Misc.Expenses	1267101.00	2319500.02
Professional Charges	1873200.00	1270595.00
Fees & Subscription	182402.00	385769.00
Rent	210000.00	210000.00
Exchange rate diff	57260.66	3374.96
Telephone Expenses	480112.65	348797.37
Car Expenses (Repair & Fuel)	553346.41	505556.80
Scooter Expenses	56505.00	39047.00
Bad Debts	597346.76	630309.00
Donation	54400.00	0.00
Listing Expenses	300000.00	300000.00
AUDITORS REMUNERATION		
For Audit Fee	40000.00	40000.00
TOTAL	15296027.53	12199387.93
Selling & Distribution Expenses		
PARTICULAR	CURRENT YEAR 31.03.2022	PREVIOUS YEAR 31.03.2021
Grading & Packing Expenses	7579920.06	5755965.17
Sales Promotion	3970006.01	2666376.47
Commission & Brokerage	7012827.00	5111434.00
Rebate & Discount	7381398.44	7208185.17
Advertisement	67396.00	84204.00
Freight (Outward)	1125091.20	50178.50
Clearing & forwarding expenses	1184785.62	102886.08
TOTAL	28321424.33	20979229.39
OTHER EXPENSES		
GRAND TOTAL	562340493.41	353935752.03

LIST (D) TO NOTE 12		
Secured Loans		
PARTICULARS	CURRENT YEAR 31.03.2022	PREVIOUS YEAR 31.03.2021
Term Loan (Secured by Plant & Machinery) Machinery and Land & Building		
Hdfc T/L 84207088	8381946.66	10299860.17
Hdfc T/L 84207194	44053149.30	56771001.17
Axis Bank T/L 35268845	34038713.00	41974550.00
Axis bank T/L 85869061	38140000.00	45907319.00
Axis Bank T/L Buildng 35268829	4275000.00	5207758.00
Axis Bank T/L 922060049773397	13745991.00	-
Hdfc Gecl 85241643	42818300.00	43600000.00
Axis Bank Gecl 920060054099651	64164000.00	70372618.00
Axis Bank Gecl 921060057262873	35000000.00	-
Hdfc Gecl 52286411038	21615418.00	-
	306232517.96	274133106.34
Less Loan Repayable within 1 year to be classified as current liability	63013816.00	31548316.00
Total long term liability	243218701.96	242584790.34
LIST (E) TO NOTE 12		
Unsecured Loans		
PARTICULARS	CURRENT YEAR 31.03.2022	PREVIOUS YEAR 31.03.2021
From relatives		
Jatinderpal Singh (Director)	5917705.00	4784305.00
Mrs. Kuljit Kaur	1842812.75	956812.75
Asees Singh	339496.61	489496.61
Harinder kaur	4343460.00	2643460.00
Harman Singh	4641571.00	4391571.00
Jatinderpal Singh & Sons (HUF)	3688365.00	1688365.00
Ramtex India	3120000.00	3120000.00
Dipneet Kaur	2650915.8	1600915.8
Kanwardeep Kaur	1590734.42	1769756.42
Satnam Fabric Pvt. Ltd	11497860.00	11521360.00
Ramtex Exports	2905389.00	2622192.00
Ramtex (Prop. Jatinderpal Singh & Sons Huf)	13483808.00	27208092.00
	56022117.58	62796326.58
From Others	109782886.08	98864086.08
	165805003.66	161660412.66

LIST (F) TO NOTE 15		LIST (C) TO NOTE 7	
		Disclosure pursuant to Note no. 6 of Part I of Schedule VI to the Companies Act, 2013	
Trade Payables	As at 31.03.2022	Trade Payables	As at 31.03.2021
ABDUL KADIR	363,679.00	AAR VEE COMMODITIES	1,082,826.40
ALPENOL	1,026,600.00	ALPENOL	1,163,480.00
ASHOKA TRADERS	704,590.00	ASHOKA TRADERS	1,718,565.00
AVON COTTEX PVT.LTD.	688,390.00	AVON COTTEX PVT.LTD.	2,067,417.00
BATSONS TEXTILES	4,137,631.00	B M RATHI FABRICS LLP	35,374.00
BLACK DIAMOND TRADELINK PVT.LTD.	2,236,223.85	B.M.VASU MEHRA & CO.	53,797.00
CHIRANJIV OVERSEAS PVT.LTD.	254,290.00	CHUNRIA	3,359,734.00
CHUNRIA	2,067,519.00	DASHMESH WVG.& DYE.MILLS P LTD	6,768,546.06
COLOUR-CHEMINIDA PRIVATE LIMITED	292,050.00	DUGGAL ENTERPRISES	31,966.20
D.DEVI & CO.	101,360.00	EAT INDIA PVT.LTD.	84,600.00
EMM KAY SYNTHETICS	14,384.00	GIRIRAJ SILK MILLS	32,370.00
FIBRECHEM	1,977,808.00	GREYLINE KNITWEAR	14,237.00
FLUME PETROCHEMS PVT.LTD.	1,211,495.00	GURLENE SYNTEX	380,000.00
G.N.FABRICS PRIVATE LIMITED	45,176.00	HIMJYOTI INDUSTRIES	55,744,727.00
G.S.EXPORTS PVT.LTD.	3,995,791.00	JAPGUN CREATIONS	874,811.10
GAGAN COAL PRIVATE LIMITED	2,049,382.54	JAPNEET TEXTILES	2,719,817.00
GAGAN COAL PVT.LTD. (GUJ)	1,114,192.27	JAY NAKODA INDUSTRIES	689,120.00
GANESH TRADERS	1,020,848.00	JINDAL TRADERS	306,900.00
GO YOUNG (INDIA)	2,152,500.52	JINDBA PROCESSORS PVT. LTD.	56,095.00
GOLD COINS CREATION	131,153.00	JOY TEXTILE INDUSTRIES	200,522.00
HIMJYOTI INDUSTRIES	43,079,797.89	KALA KRITI	29,961.27
JAPGUN CREATIONS	641,838.10	KOTHARI CHEMICAL INDUSTRIES	67,625.80
JAY NAKODA INDUSTRIES	1,241,360.00	M.J.ENTERPRISES	75,141.20
KARAN PACKERS	267,435.00	MEERA TEXTILES (P) LTD.	540,750.00
KOTHARI CHEMICAL INDUSTRIES	144,986.50	MOHAMED ARJU	313,308.00
M.J.ENTERPRISES	41,595.00	MUKTA INTERNATIONAL	149,884.00
MANISHA TRADERS	376,047.00	NARMADA SILK INDUSTRIES PVT.LTD.	3,543,358.00
MD.SHAFI ALAM	742,135.00	NAVKIRAT ENTERPRISES	399,687.00
MOHAMED ARJU	751,636.00	NEW PUNJAB SHAWL EMP.	234,101.00
MUKTA INTERNATIONAL	55,436.00	P.K. LAXMI MILL INDIA PRIVATE LIMITED	69,888.00
NARMADA SILK INDUSTRIES PVT.LTD.	431,706.00	PARAS RANG RASAYAN (P)LTD.	89,208.00
NEW PUNJAB SHAWL EMP.	42,010.00	PREM DYES	8,904,116.00
PREM DYES	11,047,674.00	R S FABRICS	1,542,905.00
PUNEET RASAYN	890,486.70	RAJ & SONS	8,595,675.00
R S FABRICS	940,288.00	RAJINDRA AGENCIES	11,527,063.00
R T INTERNATIONAL	1,443,883.00	REGGIANI MACCHINE S.P.A.	7,696,647.13
R.K.ENTERPRISES.	3,576,311.00	RIKHABAJI CORPORATION	2,081,325.00
R.T. CREATIONS	3,245,516.00	S.DEWAN SINGH BATRA & CO.	1,637,902.00
RAIDEEP INDUSTRIES LTD. (PURCHASE)	3,866,117.00	SAHIL ENTERPRISES	294,792.00
RAJ & SONS	8,059,049.00	SAKSHI ENTERPRISES	206,851.00
RAJINDRA AGENCIES	7,024,154.00	SALONI TEXTILES	6,289,701.00
REGGIANI MACCHINE S.P.A.	5,615,872.50	SAMOSARAN SYNTEX PVT.LTD.	5,987,520.00
RUSTAM EMBROIDERY WORKS	618,678.00	SAMOSARAN SYNTEX PVT.LTD.(27)	119,952.00
S.D.DYES & CHEMICALS	44,604.00	SAMOSARN YARNS PVT.LTD.(II)	461,227.00
S.S.S.CHEMICALS	29,512.00	SARAL DYE- CHEMS	1,024,135.00
SAHIL ENTERPRISES	388,440.00	SHARDA ENTERPRISES.	304,784.96
SAKSHI ENTERPRISES	359,772.00	SHINGORA TEXTILES LTD.	54,959.26
SAMOSARAN SYNTEX PVT.LTD.	875,790.00	SHIV ENTERPRISES.	225,254.00
SAMOSARN YARNS PVT.LTD.(II)	613,908.00	SHORI CHEMICALS	882,230.00
SARAL DYE- CHEMS	1,381,489.00	SHREE RAM TEXTILES	27,178,439.00
SHARDA ENTERPRISES.	205,969.00	SREE LALITHA PARMESHWARI SPINNING MILLS PVT.LTD.	7,942,423.00
SHIFAN KHAN	607,898.00	TANVI ENTERPRISE.	35,400.00
SHINGORA TEXTILES LTD.	74,681.94	TITU AND MAHENDRA TEX PVT. LTD.	350,460.00
SHIV ENTERPRISES.	54,925.00	TRIBHUVAN KNITWEARS	403,372.00

SHORI CHEMICALS PVT.LTD.	795,852.00	VMS FABRICS PRIVATE LTD	3,495,580.00
SREE LALITHA PARMESHWARI SPINNING MILLS	194,051.00	ZAINUL AZAD	325,546.00
SHREE BALAJI SALES CORPORATION	36,818.00	ZEE DYE-CHEM. (INDIA) REGD.	22,833.00
SOLUTIA CHEMICALS INDIA PVT. LTD.	378,683.71	A & A ADVERTISING.	8,165.00
SONU ALAM	946,088.00	AAR VEE LOGISTICS	415,702.00
TITU AND MAHENDRA TEX PVT. LTD.	467,280.00	ABDUL KADIR	284,591.00
U.B.ENTERPRISES	335,592.00	ADVANCED CAM SOLUTIONS	23,777.00
VISION APPARELS INC.	3,387,550.00	ALAMGIR EMBRO.PARTS	68092
VMS FABRICS PRIVATE LTD	464,311.85	AMAR GOODS CARRIERS	438401
WADHWA DYES & CHEMICALS	80,240.00	AMBAY WELDING & SAFETY PRODUCT	24412
YOGESH SALES CORPORATION	111,415.00	APS PARCEL SERVICE	161415
ZAINUL AZAD	465,455.00	AROMA CHEMICALS	134804
ZEE DYE-CHEM. (INDIA) REGD.	691,538.00	BALWINDER KAUR & SONS	15557
ZEE DYES & CHEMICALS	37,760.00	BAMBI HOTEL	106455
ADVANCED CAM SOLUTIONS	69,270.00	BANDANA	85565
AMAR GOODS CARRIERS	6,850.00	BASOTRA ENGINEERS	251389.92
APS PARCEL SERVICE	7,590.00	BEDI SALES PVT.LTD.	56000
BALWINDER KAUR & SONS	10,076.00	BOMBAY CREATIONS	10048
BANDANA	157,872.00	CHAWLA MOTOR OIL CO.	56236
BOMBAY CREATIONS	10,048.00	COMMERCIAL TRADERS	498483
CHEMBOND WATER TECHNOLOGIES LIMITED	132,455.00	COMPONENT MASTERS	720
DHL EXPRESS (INDIA) PVT.LTD.	42,526.03	DASMESH PUMP STORE	60861
DISHA INFOTECH	118,000.00	DEEPAK TRADERS..	46368
DULARI DIGITAL PHOTO SERVICES P LTD	356,776.00	DELHI PUNJAB GOODS CARRIER P.L	10918
EKJOT CHEMICALS	438,569.00	DISHA INFOTECH	108000
ENZIMAS ENVIROCARE & TECHNOLOGIES	47,250.00	DULARI DIGITAL PHOTO SERVICES P LTD	372979
FAARIHA EMPORIUM	377,885.00	G.D ENTERPRISES	173578
G.D ENTERPRISES	156,940.00	G.D.S. TRADERS	6773.2
G.K.ENTERPRISES	679,648.86	G.K.ENTERPRISES	1129077.72
GANESH HARDWARE & PAINT STORE	36,180.00	GAGAN COAL PRIVATE LIMITED	1090361
GNM ENTERPRISES	297,891.00	GAGAN FILLING STATION	9296
GRAND LOCATIONS	17,000.00	GANESH HARDWARE & PAINT STORE	403596
GURMUKH BLOCK PRINTING	133,023.00	GANESH INDUSTRIES	9440
GURU NANAK BEARING TRADERS	93,948.00	GANGAHAR ENGINEERS	482507.24
H.R.ENTERPRISES	3,540.00	GLOBAL INSULATION SOLUTIONS	178836
HARJIT KAUR	24,993.00	GURMUKH BLOCK PRINTING	273344.5
J D INDUSTRIES	170,386.00	H.R.ENTERPRISES	5664
JASMAN COLLECTIONS	31,500.00	HARJIT KAUR	20790
JAVY ENGINEERING COMPANY	42,673.00	HARMAN CONSTRUCTIONS	116300
KAREENS THE DESIGNER STUDIO	164,412.00	I.D.M SOLUTION P LTD.,	5091
KHUSHBIR & CO,	434,492.00	INDUSTRIAL REVOLUTION	15482
KIRAN SINGH	19,884.00	ION-TECH ENGINEERS	54398
KRISHNA SALES	116,130.00	J D INDUSTRIES	151217
LAXMI ASSOCIATES	246,171.00	J R INDUSTRIAL CORPORATION	10762
M-TEX OVERSEAS	79,308.00	JAIN P & ASSOCIATES,COMPANY	4800
MADAN GOPAL & SONS	10,570.00	JALNEEL ENTERPRISE	15090
MH POWER SOLUTION	24,798.00	JAMIL AKHTAR	249594
MUNISH TEXTILE AGENCIES	72,203.00	JASMAN COLLECTIONS	31500
NEW A.B.STEEL INDUSTRIES	138,648.00	JAVY ENGINEERING COMPANY	44019
NILESH Y. MEHTA	2,649.00	JUGAL KISHORE & SONS	6384
P.N.ENGINEERING WORKS	263,145.00	KAREENS THE DESIGNER STUDIO	316884
P.S.BATHLA & ASSOCIATES	25,720.00	KHUSHBIR & CO,	398692
PARBHAKAR YADAV	19,220.00	KLEINMANN	30093
PECTHERM PVT.LTD.	50,564.00	KRISHNA SALES	170806
PERFECT ELECTRICALS	128,306.00	KULKARNI POWER TOOLS LTD.	238218
PHOENIX BLOWERS PVT.LTD.	30,201.00	L.BABY.	19275
POLYSPIN FILTRATION (I) PVT.LTD.	63,731.74	LAXMI ASSOCIATES	162352
PRINTER CARE CENTRE	4,700.00	LEO POWER SYSTEMS	3540
PUNJAB HARDWARE & MILL STORE	708.00		

R.K.INDUSTRIES	544,822.00	M-TEX OVERSEAS	487316
RANDHIR SINGH	27,108.00	M.P. TIMBER & IRON MERCHANTS	10716
RAVINDER ENTERPRISES	11,495.00	MAANAS ENTERPRISE	15046
RIDHI PAPER TUBE	18,904.00	MADAN GOPAL & SONS	16871
RISHI ENGINEERING CONSULTANT	49,241.00	MANISHA TRADERS	87689
SANTOSH KUMAR TIWARI	3,432.00	MAYANK ARTS	480
SAT SAHIB ENTERPRISES	30,444.00	MD.SHAFI ALAM	641241
SATINDER KUMAR	60,690.00	MH POWER SOLUTION	11600
SIDDHI VINAYAK BUTTA CUTTING	25,416.00	MY TEX (INDIA)	53100
SILVERTOWN TEXTILE TRADING CO.	270,957.00	NEEDLE & KRAFT EMBROIDERIES	48365
SIM INTERNATIONAL	23,667.00	NEELUM TRADERS	17294
TECHNO TEX MARKETING	38,822.00	NEW STAR GOODS CARRIER	10600
TEX SPARE INDIA	262,090.40	NILKANTH TEXTILE	68208
UNIQUE AQUA SOLUTIONS	18,880.00	ONKAR PETRO	380112
V.P. MECHANICAL WORKS	176,674.00	P.N.ENGINEERING WORKS	158120
V.TEX INTERNATIONAL	50,126.00	PARBHAKAR YADAV	18030
VAIBHAV AGGARWAL	976,697.00	PECTHERM PVT.LTD.	154462
VIKAS ENTERPRISE	23,600.00	PERFECT ELECTRICALS	904939
VISION CAPITAL SERVICES PVT. LTD.	33,300.00	POLYSPIN FILTRATION (I) PVT.LTD.	36492.96
VODAFONE IDEA LIMITED	11,668.76	PRINCE LACE HOUSE	157694
VOLTAS LIMITED	107,180.00	PRINTER CARE CENTRE	2700
WADHWA BROTHERS	62,233.00	PRITAM SINGH PARAMJIT SINGH BHATIA	3923
XEROX INDIA LIMITED	27,024.00	R.K.ENTERPRISES.	181052
		R.K.INDUSTRIES	874465
		RAM KUMAR AJAY KUMAR	47000
		RANDHIR SINGH	11267
		RAVINDER ENTERPRISES	19811
		RISHI ENGINEERING CONSULTANT	65414
		RITZY GLOBAL LOGISTICS	10824
		ROSHAN DI HATTI	7906
		S.S.S.CHEMICALS	20960
		SATINDER KUMAR	22023.5
		SILVERTOWN TEXTILE TRADING CO.	274068.2
		SIM INTERNATIONAL	17,623.00
		SIMRAN CERAMICS	25530
		SINGHALSONS ENTERPRISES	9818
		SNOOPY LABLES & TAGS	161517
		SONEL SILK CORPORATION	95424
		SONU ALAM	122235
		SUDHIR SALES & SERVICES LTD.	111173
		SUPREME TRANSPORT SOLUTIONS PVT.LTD.	84306
		TEXTFAB ENGINEERS INDIA PVT. LTD.	184305
		TEXTILE SOLUTIONS	82837
		TURBO INDUSTRIES PVT. LTD.	112642
		UNIQUE AQUA SOLUTIONS	14159
		UNIQUE IMPEX	50636
		V-CON INTELLIGENT SECURITY PVT. LTD.	75775.38
		V.CUBE CHEMICAL INDUSTRIES	712962
		V.TEX INTERNATIONAL	10785
		VAIBHAV AGGARWAL	526968
		VETECH EQUIPMENT	44887.2
		VISHVKARMA IRON & CEMENT STORE	96620
		VODAFONE IDEA LIMITED	25551.46
		WADHAWAN MILL STORE	3467
		WADHWA BROTHERS	48085
		XEROX INDIA LIMITED	58853.24
	140,971,620.16		197,051,557.90

LIST (A) TO NOTE 2 (Long-term loans and advances)			
LONG TERM LOANS & ADVANCES			
PARTICULARS	Amount As on 31.03.2022	Amount As on 31.03.2021	
SECURITY DEPOSIT WITH PSEB	4,310,486.00	3,734,544.00	
SECURITY WITH BSNL	7,000.00	7,000.00	
SECURITY WITH LDH STOCK EXCH.	156,000.00	156,000.00	
Total	4473486.00	3897544.00	
LIST-B to Note 4		LIST-E to Note 4	
SUNDRY DEBTORS (DOMESTIC)	Amount As on 31.03.2022	SUNDRY DEBTORS (DOMESTIC)	Amount As on 31.03.2021
AMAR SINGH & SONS	11,930,462.00	AMAR SINGH & SONS	9,315,591.00
AMAZON SELLER SERVICES PVT.LTD.	42,636.42	AMAZON SELLER SERVICES PVT.LTD.	31,302.15
AMBIKA SANGAMESH (COD)	1,765.00	ANAND FABRICS	632,063.85
ANU DADYAL (COD)	2,120.00	ASEES TEXTILES	45,663,484.00
ASEES TEXTILES	21,113,202.00	ATAM PARKASH ARORA	2,650.00
ATAM PARKASH ARORA	2,650.00	AVTAR SINGH KULJINDERPAL SINGH	30,088,445.32
AVTAR SINGH KULJINDERPAL SINGH	29,112,539.32	AVTAR SINGH MOHINDER PAL SINGH	16,570,376.00
AVTAR SINGH MOHINDER PAL SINGH	12,489,637.00	BIR SONS	6,495,140.00
BALJEET KAUR (UTTRAKHAND)	941.00	CLASSIC COLLECTIONS	18,729,373.00
BALWINDER KAUR (COD)	3,525.00	DASHMESH WVG.& DYE.MILLS P LTD.	22,762,444.76
BEANT SINGH (COD)	2,650.00	DEBIT/CREDIT CARD A/C	675.00
BIR SONS	8,549,696.00	DESHBIR TRADERS	36,805,123.00
CLASSIC COLLECTIONS	34,169,539.00	DESPUN	16,926.00
DEBIT/CREDIT CARD A/C	38,219.00	DEV RAJ & SONS	5,102,935.31
DESHBIR TRADERS	41,984,264.00	DRS CREATIONS	446,989.00
DESPUN	1,876.00	EPSON INDIA PVT LTD.	24,591.00
DEV RAJ & SONS	6,958,409.31	G.A.S COLLECTION	95,835.00
DHALIWAL RAMAN (COD)	4,340.00	GANEV SINGH RAJPAL	10,224.00
DRS CREATIONS	446,989.00	GAUBA FASHIONZ	2,961,303.70
FAZALS DRESS POINT	22,328.00	GUNTASS	70.00
GANEV SINGH RAJPAL	10,224.00	GURMAN TEXTILES	9,708,060.00
GAUBA FASHIONZ	193,383.70	HARDEEP SINGH	10,744.00
GEETU SHOKEEN (COD)	7,575.00	HARMEET SINGH CHARANBIR SINGH	1,584,185.00
GUNTASS	70.00	HARSHIT K.BHERUMAL	5,860.00
GURMAN TEXTILES	13,888,672.00	IQBAL SINGH GILL	2,350.00
HARDEEP SINGH	19,069.00	JAIMAL SINGH AMARJIT SINGH	18,377,495.00
HARMEET SINGH CHARANBIR SINGH	2,886,994.00	JAIMAL SINGH SATNAM SINGH	2,478,913.00
HARPREET KAUR (COD)	3,400.00	JAIN SHAWLS	94,737.00
HARSHIT K.BHERUMAL	5,860.00	JASKIRAT TEXTILES	23,533,664.00
IQBAL SALARIA (COD)	2,650.00	JAWANDSONS PRIVATE LIMITED-II	931,276.00
IQBAL SINGH GILL	2,350.00	JAYDEE FABRICS LTD	25,652.07
JAIMAL SINGH AMARJIT SINGH	20,864,732.00	KARAM SINGH HARBHAJAN SINGH	1,137,592.00
JAIN SHAWLS	25,200.00	KARTAR TRADING CO.	13,478,213.20
JASKIRAT TEXTILES	34,848,252.00	KAY DEE ENTERPRISES	23,021,686.00
JASVINDER KAUR (COD)	2,650.00	MANINDER SINGH AJIT PAL SINGH	2,759,018.00
JASVIR KAUR (COD)	8,960.00	NAVNEET CREATION	2,591,326.00
JAWANDSONS PRIVATE LIMITED-II	142,104.00	OM PARKASH BALWANT RAI	4,080,632.00
KANWALPREET KAUR SIDHU (COD)	5,120.00	OM SONS.	8,672,602.90
KARAM SINGH HARBHAJAN SINGH	1,376,661.00	OM YARN PLUS PVT.LTD.	27,885.00
KARTAR TRADING CO.	24,764,800.00	P.R. FABRICS PVT. LTD.	289,264.00
KASHI THE FABRIC STORE	154,482.00	PARGAT SINGH	57,825.00
KASHI THE FABRICS STORE	158,020.00	PARTAP SINGH	135,000.00
KAY DEE ENTERPRISES	33,590,757.70	PEE GEE FABRICS PVT.LTD	1,370,299.00
KEVAL PATEL (COD)	3,850.00	POOJA SAREES	1,054,313.00
KULDEEP SINGH (SANGRUR)	17,325.00	PREM SINGH SURJIT SINGH	11,498,586.00
KULJEET KAUR (SUKHPREET)	2,576.00	RAIDEEP INDUSTRIES LTD (SALE A/C)	21,008,059.00

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KUMKUM NAYAK (COD)	2,760.00	RAKESH BROTHERS	16,403,362.72
LAKHMI CHAND TEJOO MAL	821,479.00	RAKESH KUMAR AMIT KUMAR	13,846,797.08
LANGAR GURDWARA SRI BHAINI SAHIB	27,610.00	RAM KUMAR (NANGAL)	2,270.00
MANDEEP KAUR (COD)	2,800.00	RAMTEX	6,435,297.00
MANINDER SINGH AJIT PAL SINGH	2,033,341.00	RAMTEX INDIA	34,088,753.00
MANISHA KHER	9,000.00	ROOP FASHIONZ	3,285,163.00
MANPREET KAUR (COD)	2,100.00	RUDHRA ABRASIVES INDUSTRIES	149,284.00
MEGHA KAUR (COD)	3,075.00	S.VIPAN TEXTILES	3,897,294.00
MILAN	340,605.00	SACHDEVA TEXTILES (PROP. K.S.)	40,976.00
MONA SHEORAN (COD)	7,250.00	SANJEEV TRADERS	9,074.00
NALLA LANJAKODAKA (COD)	2,475.00	SEHAJDEEP TEXTILE	4,659,446.00
		(PROP. RAVINDER SINGH & SONS HUF)	
NAVNEET CREATION	3,031,375.00	SHIVAM TEXTILE MILLS	3,606,820.00
NAVNEET KAUR NEETU (COD)	2,600.00	SHREEL INTERNATIONAL	153,719.00
OM PARKASH BALWANT RAI	5,203,042.00	SHRI SHYAM KNITWEARS	364,176.00
OM SONS.	12,563,384.90	SIMARJEET KAUR	11,199.00
P.R. FABRICS PVT. LTD.	1,668,600.00	SUPER FABRICS	115,758.00
PARGAT SINGH	65,307.00	TEJBIR KAUR CHAHAL	7,750.00
PARTAP SINGH	135,000.00	TRIPUTI TEXTILE MILLS	3,514,893.00
POOJA SAREES	1,075,478.00	TURBO TOOLS PVT. LIMITED (UNIT NO. 2)	114,509.00
PREM SINGH SURJIT SINGH	18,004,888.00	TUSHA TEXTILES (MUMBAI) PVT. LTD.	22,843.00
PRINT POINT	1,333,708.00	VEOHM SYSTEMS	297,373.00
R.T. CREATIONS	1,589,877.00	X FASHION & FABRICS GALLERY	306,509.00
RAKESH BROTHERS	21,222,294.72		
RAKESH KUMAR AMIT KUMAR	16,581,058.04		
RAM KUMAR (NANGAL)	2,270.00	SUNDRY DEBTORS (Export)	435024045.06
RAMANDEEP SINGH ..	3,075.00	IMPEX CANADA LTD	824,896.55
RAMTEX	16,481,809.00		435848941.61
RAMTEX INDIA	20,871,553.00	Less	
RASHMA VIJAYAN (COD)	2,475.00	Debtors more than 180 days	10,784,100.55
RAVINDER SINGH (COD)	3,325.00		
RITESH SINGLA (COD)	3,675.00		425,064,841.06
ROOP FASHIONZ	3,191,124.00		
RUCHI TANDON (COD)	1,860.00		
S.VIPAN TEXTILES	4,415,047.00		
SARGAM FABRICS	1,046,742.00		
SARITA JAIN (COD)	2,760.00		
SEHAJDEEP TEXTILE (PROP. RAVINDER SINGH & SONS HUF)	3,746,786.00		
SHINGORA TEXTILES LIMITED.	57,369.00		
SHIVAM NAMBIAR (COD)	3,075.00		
SHIVAM TEXTILE MILLS	156,454.00		
SHIVANI SHARMA (COD)	2,650.00		
SHIVANI SILK MILLS	76,024.00		
SHRI SHYAM KNITWEARS	274,280.82		
SIMARJEET KAUR	29,375.00		
SOHUM TEXTILE MILLS	692,704.00		
SUBREEN SYEDA (COD)	4,200.00		
SUHANA PAPNOI (COD)	2,800.00		
SUKHWINDER SINGH (COD)	2,650.00		
SUNITA DEVI (COD)	2,800.00		
SUPER FABRICS	115,758.00		
SWARAN LAL & SONS	530,380.00		
TEJBIR KAUR CHAHAL	7,750.00		
TRIPUTI TEXTILE MILLS	1,070,389.00		
TUSHA TEXTILES (MUMBAI) PVT. LTD.	22,843.00		
VANDANA BHATIA (COD)	2,460.00		
VEOHM SYSTEMS	191,107.49		
X FASHION & FABRICS GALLERY	149,441.00		
TOTAL DEBTORS LOCAL	438,759,644.42		
SUNDRY DEBTORS EXPORT			
IMPEX CANADA LTD	500,494.29		
TOTAL DEBTORS	439,260,138.71		
DEBTORS MORE THAN 180 DAYS	12821045.7		

PARMESHWARI SILK MILLS LTD.		
LIST (C) TO NOTE 7 (Short-term loans and advances)		
PARTICULARS	Amount As on 31.03.2022	Amount As on 31.03.2021
Advance to suppliers		
AMIT SALES CORPORATION	2000000.00	0.00
DARSHAN SINGH & SONS	1892373.00	0.00
DASHMESH WVG & DYE MILL P LTD	47553351.65	0.00
ELLY COLLECTION	11880.00	0.00
GRASIM INDUSTRIES LTD- JAYA SHREE TEXTILE	2961866.25	0.00
GURLENE SYNTEX	14996.00	14,996.00
SHUBHAM YARNS	14364.00	0.00
RAMTEX EXPORTS	0.00	429,984.12
JUNEJA ENTERPRISES	1400000.00	0.00
JAI MAA PROCESSORS PVT LTD	0.00	1,201,581.32
TRIDENT LIMITED	7376.76	0.00
RIVERPOOL ENTERPRISES	0.00	99,797.52
Total	55856207.66	1746358.96
Advance to Others		
PARTICULARS	Amount As on 31.03.2022	Amount As on 31.03.2021
AMARJEET INTERNATIONAL	0.00	11,500.00
AMIT INTERNATIONAL	0.00	5,000.00
AUTO SUSPENSION PARTS CO.	0.00	11,652.50
CTA APPARELS PVT LTD	12,680.50	0.00
DAVINDER PAL SINGH & CO.TAX A/C	50,000.00	50,000.00
DM PARMAR TEXTILE ENGINEERS	0.00	27,140.00
DHL EXPRESS INDIA PVT LTD	20,000.00	0.00
DH EXPRESS INDIA (P) LTD	2,074,260.29	0.00
HARJIT KAUR	232.00	0.00
HYDROLOG ENGINEERS	0.00	224,086.12
G.R TEXTILES	0.00	306,000.00
GAGANDEEP SINGH	3,500,000.00	3,500,000.00
GURU NANAK ENGG WORKS	0.00	111,790.00
IGST RECEIVABLE	59,952.00	59,952.00
KULDEEP SINGH INPEREST	0.00	4,246.00
NEW CALCUTTA HOUSE	31,817.00	0.00
NEEDLE KRAFT EMBROIDERIES	760,350.00	1,411,188.00
RITZY GLOBAL LOGISTICS	53,959.00	36,998.00
RAMKY ENVIRO ENGINEERS LIMITED	4,811.00	0.00
RANDHIR SINGH	97.00	0.00
STAFF ADVANCE	10,108,494.47	8,252,908.47
SANTOSH KUMAR TIWARI	31,793.00	0.00
SHREE VAREE ENGINEERING WORKS	0.00	70,000.00
SUKHMINDER SINGH	204,075.00	204,075.00
THE NEW INDIA INSURANCE CO. LTD	25,809.00	13,238.00
VIJAY KUMAR RAKESH KUMAR	7,300.00	0.00
VOLKSWAGEN FINANCE PVT LTD	0.00	43,535.76
Total	16945630.26	14343309.85

Advance Against Machinery		
PARTICULARS	Amount As on 31.03.2022	Amount As on 31.03.2021
AVERTEX INTERNATIONAL LTD	6,896,223.36	0.00
INSPIRON ENGINEERING PVT LTD	500,000.00	0.00
NEW TRANSCON ENGINEERS	500,000.00	0.00
TRISHUL FABRICATORS	1,000,000.00	0.00
WEAVETECH ENGINEERS LTD	1,000,000.00	0.00
KWS EVAPORATORS PVT LTD	0.00	500,000.00
MAHLO GMBH	0.00	187,262.57
WINTEX ENGINEERS	0.00	330,000.00
Total	9,896,223.36	1,017,262.57
Advance to RELATED PARTIES		
PARTICULARS	Amount As on 31.03.2021	Amount As on 31.03.2020
	-	-
Total	0.00	0.00
Grand Total	82698061.28	17106931.38

NOTES TO FINANCIAL STATEMENTS

1. GENERAL INFORMATION

M/s PARMESHWARI SILK MILLS LIMITED company is engaged in the business of Manufacturing of woven fabrics.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Accounting Conventions:

The company's financial statements have been prepared on accrual basis of accounting as applicable to going concern in accordance with generally accepted accounting principle in india, mandatory accounting standards prescribed in the Section 133 of the Companies Act 2013 Read with Rule 7 of the Companies (Accounts) Rules 2014.

All assets and liabilities have been classification as current or non current as per company's normal operating cycle and other criteria set out in the Revised Schedule II of Companeis Act, 2013. Based on the nature of business, the company has ascertained its operating cycle as 12 months for the purpose of current or non current classification of Assets and liabilities.

B. Revenue Recognition

- 1 Sales Revenue is recognized on dispatch of goods, net of freight, insurance, Excise, VAT and GST.
- 2 Interest income is recognised on time proportion basis.

C. Fixed Assets:

Fixed assets are stated at cost of acquisition and inclusive of inward freight, duties & taxes & incidental expenses related to acquisition net of capital subsidy relating to specific fixed assets.Capital work in progress/Intangible assets under development includes cost of assets at site, advances made for acquisition of capital assets and pre operative expenditure pending allocation to fixed assets.

D. Inventory Valuation

Inventories are valued at cost or net realizable price whichever is lower except scrap at net realisable value. The cost formula used for valuation of inventories are:-

1. In respect of raw material and stores and spares have been valued at cost.
2. In respect of work in process is valued at cost of raw material plus conversion cost.
3. Finished goods are valued at cost of production.

E. Depreciation

Depreciation has been provided on provided on Straight Line method at the rates specified in schedule II of The Companies Act, 2013. The fixed assets acquired prior to 1st April 2014 are depreciated over the revised remaining useful life of the assets based on the indicative useful life of the assets mandated by schedule II to the Companies Act, 2013.

F. Taxes on Income

Provision for Tax is made for both current and deferred taxes. Provisions for current income tax is made on the current tax rates based on assessable income. The Company provides for deferred tax based on the tax effect of timing differences resulting from the recognition of items in the financial statements and in estimating its current tax provision.

G. Employee Benefits

- I. Contribution to Provident Fund and other funds are made in accordance with the provisions of the Employees Provident Fund and Miscellaneous Provisions Act, 1952.

II. Provision for leave encashment is made on the basis of leave accrued to the employees during the financial year.

III. The company has not been made Provision for gratuity.

H. Excise Duty

Excise duty is not applicable on the company.

The company is registered under Goods and Service Act 2017 and having GST No.03AAECP1070G1ZX.

I. Foreign Currency Transaction

Transactions in Foreign Currency are recorded at the rate of exchange prevailing at the date of transactions. The translation/settlement differences are recognized in the profit & Loss Account. Exchange gain on export is Rs.19103.29 and Rs.153206.30 on purchase of stores and spare part of Machinery is credited in Profit and Loss Account. Exchange rate loss on export realisation amounting to Rs 57260.66 debit to profit & loss A/C. Exchange Rate difference on purchase of Store & Spare Part is Rs.8384.95 which is credited to store and spare part account. Exchange Rate difference of Rs.658876.65 on purchase of Store Printing is credited to Store Printing account.

Foreign Transaction During year	Amount
Outward	
Designing Exp.(Purchase)	2151452.42
Store & Spare for Machinery repair	580075.34
Purchase store printing	27027981.10
Advance against purchase of machinery.	6896223.36
Tour and travelling	921150.00
Total	37576882.22

Inward

Export Realisation	8082573.89
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J. Impairment of Assets

As at Balance Sheet date, an assessment is made whether any indication exists that an asset has been impaired. If any such indication exists, an impairment loss i.e. the amount by which the carrying amount of an asset exceed its recoverable amount is provided in the books of account.

K. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result so past event and it is probable that there will be outflow of resources. Contingent liability, which are considered significant and material by the company, are disclosed in the Notes to Accounts. Contingent Assets are neither recognised nor disclosed in financial statements.

L. Investments

There is no Long term investment as well as current investments .

M. Borrowing Cost

Borrowing cost that are directly attributable to acquisition or construction of qualifying assets or treated as part of cost of capital assets. Other borrowing cost or treated as expenses for the period in which they are incurred.

N. Earning Per Share

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

O. Cash and Cash Equivalent

In the cash flow statement, cash and cash equivalent includes cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three or less.

P. Lease

- a) No Exemption is Available to the Company with regards to this Accounting Standard.
- b) The Company has entered into following Financial and Operating Lease during the Year under Review.

Rent Paid during the period	Amount
Asees Singh	18,000/-
Jatinder Pal Singh	60,000/-
Ravinder Singh	18,000/-
Maninder Singh	18,000/-
Rent Received during the period	Amount
Ramtex India	1,20,000/-
Ramtex Export	1,20,000/-

Q. Intangible Assets

Intangible assets are stated at acquisition cost, net accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortized on a straight line basis over their estimated useful lives. A rebuttable presumption that the useful life of an intangible assets will not exceed ten years from the date when the asset is available for use is considered by the management. The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortisation period is changed accordingly.

R. Use of Estimates

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Example of such estimates include provision for doubtful debts, employee benefits, provision for income tax, the useful lives of depreciable fixed assets and provision for impairment.

S. Contingent Liabilities

The company has given Bank Guarantee worth Rs. 3536100/- to custom department for EPGC License.

- 3 In the opinion of the Board of Directors, the current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated except as expressly stated otherwise.
- 4 Confirmation of balances, whether in debit or credit from parties are subject to confirmation as provided by board of directors. However no proof regarding the same has been obtained at the year end. Company do have a system of periodic balance confirmations from parties.

5 Deferred Tax Liability (net):

Particulars	Deferred Tax As at 01.04.2021	Current	Deferred Tax As at 31.03.2022
	Rs.	Rs.	Rs.
Deferred Tax Liability (net):			
- Difference between book & Tax W.D.V	3,06,63,078.00	9217388.00	39880466.00
For Disallowance of Expenses	0.00	0.00	0.00
TOTAL	3,06,63,078.00	9217388.00	39880466.00

Pursuant to Accounting Standard (AS-12) accounting for Taxes on income. The impact of additional deferred tax liability of Rs 9217388/- for the year ended 31.03.2022 has been debited to Profit & Loss A/c.

6 **Earning Per Share**-The numerators and denominators used to calculate Basic and Diluted Earning per Share.

PARTICULARS	AS AT 31.03.2022 (Rupees)	AS AT 31.03.2021 (Rupees)
1 Profit Attributable to the Equity Shareholders before extraordinary items (A)	38368634.95	17018161.89
2 Profit Attributable to the Equity Shareholders after extraordinary items (B)	38368634.95	17018161.89
3 Basic No. of Equity Shares outstanding during the year (C)	3001100.00	3001100.00
4 Weighted average no. of Equity Shares outstanding during the year (D)	3001100.00	3001100.00
5 Nominal Value of Share Rs.	10.00	10.00
6 Basic EPS before extraordinary items Rs. (A)/(C)	12.78	5.67
7 Diluted EPS before extraordinary items Rs. (A)/(D)	12.78	5.67
8 Basic EPS after extraordinary items Rs. (B)/(C)	12.78	5.67
9 Diluted EPS after extraordinary items Rs. (B)/(D)	12.78	5.67

7 Previous year figures have been regrouped/recasted wherever necessary to make them comparable.

8 Detail of transactions entered into with the related parties during the year as required by IND AS-24 on "Related Party Disclosure" issued by the Institute of Chartered Accountants of India are as under:

Transactions with the related parties

PARTICULARS	NATURE OF TRANSACTION	AMOUNT	RELATION
ASEES TEXTILES	SALE	130933556.00	SON OF DIRECTOR IS PROPREITOR
ASEES TEXTILES	PURCHASE	2537057.52	SON OF DIRECTOR IS PROPREITOR
RAMTEX INDIA	SALE	191987735.00	SON OF DIRECTOR IS PROPREITOR
RAMTEX EXPORT	JOB WORK	4947290.50	DIRECTOR IS A PARTNER
RAMTEX	SALE	10693698.00	DIRECTOR IS PROP. IN HUF CAPACITY
JAIMAL SINGH SATNAM SINGH	SALE	2075599.00	BROTHER OF DIRECTOR IS PROPREITOR
JAIMAL SINGH SATNAM SINGH	PURCHASE	575139.00	BROTHER OF DIRECTOR IS PROPREITOR
MAAN SILK MILLS	PURCHASE OF CAR	1868500.00	BROTHER OF DIRECTOR IS PARTNER
MAAN SILK MILLS	PURCHASE	781500.00	BROTHER OF DIRECTOR IS PARTNER
HARINDER KAUR	SALARY	1400000.00	DIRECTOR
JATINDER PAL SINGH	SALARY	1400000.00	DIRECTOR
KULJEET KAUR	SALARY	1200000.00	WIFE OF DIRECTOR
DIPNEET KAUR	SALARY	1400000.00	DAUGHTER OF DIRECTOR
RAMTEX HUF	INTEREST	359684.00	DIRECTOR IS PROP. OF THE FIRM AS KARTA
RAMTEX EXPORT	INTEREST	314663.00	DIRECTOR IS A PARTNER
RAMTEX EXPORT	RENT REC	141600.00	DIRECTOR IS A PARTNER
RAMTEX INDIA	RENT REC	141600.00	SON OF DIRECTOR IS PROPREITOR
JATINDER PAL SINGH	LOAN TAKEN	1133400.00	DIRECTOR
JATINDER PAL SINGH	LOAN TAKEN	2000000.00	DIRECTOR 'S HUF AND SONS HUF
KULEET KAUR	LOAN TAKEN	886000.00	WIFE OF DIRECTOR
ASEES SINGH	LOAN REPAID	150000.00	SON OF DIRECTOR
DIPNEET KAUR	LOAN TAKEN	1050000.00	DAUGHTER OF DIRECTOR
KANWARDEEP KAUR	LOAN REPAID	179022.00	DAUGHTER OF DIRECTOR
RAMTEX HUF	LOAN REPAID	14048000.00	DIRECTOR IS PROP. OF THE FIRM AS KARTA
RAMTEX EXPORT	POWER	469495.00	DIRECTOR IS A PARTNER
RAMTEX INDIA	POWER	1787289.00	SON OF DIRECTOR IS PROPREITOR
ASEES SINGH	RENT PAID	18000.00	SON OF DIRECTOR
JATINDER PAL SINGH	RENT PAID	60000.00	DIRECTOR
HARINDER KAUR	LOAN TAKEN	1700000.00	DIRECTOR
SATNAM FABRICS PVT LTD	LOAN REPAID	23500.00	DIRECTOR'S SISTER CONCERN
HARMAN SINGH	LOAN TAKEN	250000.00	DIRECTOR'S HUSBAND

9 Segment Reporting:

The company operates only in one business segment viz. woven cloth and hence no separate information for segment wise disclosure is required.

- 10** The Micro, Small and Medium Enterprises Development Act, 2006 has come into force with effect from October 2, 2006. As per the act, the company is required to identify the Micro and Small Vendors/Service providers and pay interest to them on overdue beyond the specified period irrespective of the terms agree upon. The company has not received any confirmations from its Vendors/Service Providers regarding their status of registration under the said Act, which has been relied upon by the auditors, hence prescribed disclosures under Section 22 of the said act has been provided.

11 DETAIL OF SALE OF PRODUCTS AS ON 31ST MARCH 2022

PARTICULARS	Amounts	
	Rs.	P.
(A) Details of Sales (Finished goods) Sale Finished Products	1,45,16,63,867.71	
Total	1,45,16,63,867.71	

12. SALARY TO KEY PERSONS

PARTICULARS	AMOUNT	DESIGNATION
SUKHDEV SINGH	655200.00	CFO
HONEY AGARWAL	252600.00	CS

M/S. PARMESHWARI SILK MILLS LTD.
 SCHEDULE ANNEXED AND FORMING PART OF AUDIT REPORT AS ON 31.03.2022
 ANNEXED TO CLAUSE NO 14 DETAIL OF DEPRECIATION CHART

PARTICULARS	W.D.V. AS ON 01.04.2021	ADDITION DURING THE YEAR			SALE OF NET SALE	Subsidiary ASSETS (Net Sale Value)	TOTAL received	DEPRECIATION	DEP RATE %	W.D.V. AS ON 31.03.2022
		BEFORE SEPT.	AFTER SEPT.	NOT PUT TO USE						
1.(a)Building	36313073.06	0.00	0.00	0.00	0.00	36313073.06	3631307.31	10%	32681765.76	
2. Furniture	1429578.28	0.00	0.00	0.00	0.00	1429578.28	142957.83	10%	1286620.45	
4. Vacuum Cleaner	704596.88	48048.00	0.00	0.00	0.00	752644.88	75264.49	10%	677380.39	
5. Water Filter	149090.61	0.00	0.00	0.00	0.00	149090.61	14909.06	10%	134181.55	
6. Refrigerator	77328.54	0.00	0.00	0.00	0.00	77328.54	7732.85	10%	69595.69	
7. Water Cooler	111058.49	0.00	0.00	0.00	0.00	111058.49	11105.85	10%	99952.64	
8. Office Equipments	102524.24	0.00	0.00	0.00	0.00	102524.24	10252.42	10%	92271.82	
9. Generator	1358331.09	0.00	0.00	0.00	0.00	1358331.09	135833.11	10%	1222497.98	
10. Air Conditioner	2145819.06	146980.90	0.00	0.00	0.00	2292799.96	229280.00	10%	2063519.97	
11. Close Circuit Camera	1197299.51	11186.44	70758.46	0.00	0.00	1279244.41	124386.52	10%	1154857.89	
12.(a) Fire Extinguisher	240.63	12800.00	31000.00	0.00	0.00	44040.63	2854.06	10%	41186.57	
(b) Fire Fight Equipment	515282.78	0.00	0.00	0.00	0.00	515282.78	51528.28	10%	463754.50	
13. Television	146098.88	0.00	0.00	0.00	0.00	146098.88	14609.89	10%	131488.99	
Building under construction	0.00					0.00	0.00	0%	0.00	
	7937248.99	219015.34	101758.46	0.00	0.00	8258022.79			820714.36	
14. (a) Machinery	174170872.01	1021200.00	10933408.00	10591008.00	965000.00	173256777.01	24374185.35	15%	148882591.66	
(b) Electrical Fitting	3206836.02	0.00	0.00	0.00	0.00	3206836.02	481025.40	15%	2725810.62	
© Humidity Control Plant	764524.05	0.00	0.00	0.00	0.00	764524.05	114678.61	15%	649845.44	
15. Weight Scale	40764.09	23000.00	0.00	0.00	0.00	63764.09	9564.61	15%	54199.47	
16. Car	6032514.50	1858684.00	0.00	0.00	1696593.50	6194605.00	929190.75	15%	5265414.25	
17. Mobile	362018.41	0.00	0.00	0.00	0.00	362018.41	54302.76	15%	307715.65	
18. Tempu	1034259.62	0.00	0.00	0.00	0.00	1034259.62	155138.94	15%	879120.67	
19. Digital Textile Printer	30607.55	0.00	0.00	0.00	0.00	30607.55	4591.13	15%	26016.42	
20. ETP Plant	2589319.33	0.00	0.00	0.00	0.00	2589319.33	388397.90	15%	2200921.43	
21. ETP Plant II	10285582.81	5242020.40	2451000.00	0.00	0.00	17978603.21	6701241.28	40%	11277361.93	
21. Scooters	24132.02	0.00	0.00	0.00	0.00	24132.02	3619.80	15%	20512.22	
22. Transformer	426519.44	0.00	0.00	0.00	0.00	426519.44	63977.92	15%	362541.52	
23. Tester	3954.07	0.00	0.00	0.00	0.00	3954.07	593.11	15%	3360.96	
24. Lab Equipment	426254.00	0.00	0.00	0.00	0.00	426254.00	6398.10	15%	362315.90	
25. Screen Printing Tables	2381352.39	0.00	0.00	0.00	0.00	2381352.39	357202.86	15%	2024149.53	
25. Computer & emb.software.	201779510.30	8144904.40	13384408.00	10591008.00	2661593.50	0.00	208743526.20	33701648.53	175041877.67	
26. Computer software	1120526.44	0.00	30200.00	0.00	0.00	1150726.44	454250.58	40%	696475.86	
	21690.74	0.00	0.00	0.00	0.00	21690.74	8676.30	40%	13014.45	
	1142217.19	0.00	30200.00	0.00	0.00	1172417.19	462926.87		709490.31	
TOTAL	247172049.54	8363919.74	13516366.46	10591008.00	2661593.50	254487039.24	38616597.07		215870442.17	

PARMESHWARI SILK MILLS LIMITED

Regd. Off: Village Bajra, Rahon Road, Ludhiana-141007, Ph no. : +91-161-2691873,
 Email id: parmeshwarisilkmills@gmail.com Website: www.parmeshwarisilkmills.com
 CIN: L17116PB1993PLC012917

PROXY FORM Form No. MGT-11

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

CIN	L17116PB1993PLC012917
Name of the Company	PARMESHWARI SILK MILLS LIMITED
Registered Office	Village Bajra, Rahon Road, Ludhiana-141007
Name of the Member(s)	
Registered address	
E-mail I. d.	
Folio no./Client Id*	
DP ID	

I/We, being the member(s) of **Parmeshwari Silk Mills Limited** holding _____ shares hereby appoint:

- 1 Name
 Address
 E-Mail I.D.
 Signature or failing him

- 2 Name
 Address
 E-Mail I.D.
 Signature or failing him

- 3 Name
 Address
 E-Mail I.D.
 Signature

as my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the **29th Annual General Meeting** of the company, to be held on **Thursday, the 15th Day of September, 2022 at 11:00 A.M.** at the Registered Office of the company at **Village Bajra, Rahon Road, Ludhiana-141007** and at any adjournment thereof in respect of such resolutions as are indicated below.

S. No.	Resolution	For	Against
1	<p>Adoption of Standalone Financial Statements for Financial Year Ended 31st March, 2022</p> <p>To receive, consider and adopt the standalone financial statements of the Company for the financial year ended on 31st March, 2022 including the audited Balance Sheet as at 31st March, 2022, Profit & Loss Statement for the financial year ended</p>		

	on that date together with the Reports of Board of Directors and Auditors thereon		
2	Re-appointment of Ms. Harinder Kaur (DIN: 08407151), the Retiring Director To appoint Ms. Harinder Kaur (DIN: 08407151) director of the Company, who retires by rotation at the ensuing Annual General Meeting and being eligible, offers herself for Re-appointment.		
3.	Ratification of Remuneration of Cost Auditor		

Signed this _____ day of _____ 2022.

Affix Revenue Stamp of Rs. 1/-

Signature of Shareholder

Signature of Proxy holder(s)

Notes:

- (1) *This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the meeting.*
- (2) *For the resolutions, statement setting out material facts, notes and instructions please refer to the notice of Annual General Meeting.*
- (3) *Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.*
- (4) *In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.*

Please complete all details including details of member(s) and proxy(ies) in the above box before submission.

PARMESHWARI SILK MILLS LIMITED

Regd. Off: Village Bajra, Rahon Road, Ludhiana-141007, Ph no. : +91-161-2691873,
Email id: parmehwarisilkmills@gmail.com Website: www.parmeshwarisilkmills.com
CIN: L17116PB1993PLC012917

Form No. MGT-12

*[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies
(Management and Administration) Rules, 2014]*

BALLOT PAPER

29th Annual General Meeting of the members of **Parmeshwari Silk Mills Limited** to be held on **Thursday, the 15th Day of September, 2022 at 11:00 A.M. at Registered office of the company situated at Village Bajra, Rahon Road, Ludhiana-141007:-**

Name of First Named Shareholder(In Block Letters)

Postal Address.....

Folio No./DP ID & Client ID.....

No. of Shares held.....

Class of Shares.....

I hereby exercise my vote in respect of Ordinary/ Special Resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

S. No.	Resolution	For	Against
1	<p>Adoption of Standalone Financial Statements for Financial Year Ended 31st March, 2022</p> <p>To receive, consider and adopt the standalone financial statements of the Company for the financial year ended on 31st March, 2022 including the audited Balance Sheet as at 31st March, 2022, Profit & Loss Statement for the financial year ended on that date together with the Reports of Board of Directors and Auditors thereon</p>		
2	<p>Re-appointment of Ms. Harinder Kaur (DIN: 08407151), the Retiring Director</p> <p>To appoint Ms. Harinder Kaur (DIN: 08407151) director of the Company, who retires by rotation at the ensuing Annual General Meeting and being eligible, offers herself for Re-appointment.</p>		
3.	<p>Ratification of Remuneration of Cost Auditor</p>		

Date:

Place:

Signature of Shareholder

** Please tick in the appropriate column*

PARMESHWARI SILK MILLS LIMITED

Regd. Off: Village Bajra, Rahon Road, Ludhiana-141007, Ph no. : +91-161-2691873,
Email id: parmeshwarisilkmillsLtd@gmail.com Website: www.parmeshwarisilkmills.com
CIN: L17116PB1993PLC012917

ATTENDANCE SLIP

29th Annual General Meeting, on Thursday, the 15th Day of September, 2022 at 11:00 A.M.

Name of the Member(In Block Letters)

Folio No./DP ID & Client ID

No. of Shares held

Name of Proxy(*To be filled in, if the proxy attends instead of the member*).....

I, hereby certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 29th Annual General Meeting of the Company held on **Thursday, the 15th Day of September, 2022 at 11:00 A.M.** at the registered office of the Company at Village Bajra, Rahon Road, Ludhiana, Punjab-141007.

Member's /Proxy's Signature

Note:

- 1) *Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be distributed at the meeting venue.*

ROUTE MAP FOR 29TH ANNUAL GENERAL MEETING

