

PARMESHWARI SILK MILLS LIMITED

CIN: L17116PB1993PLC012917



31st ANNUAL REPORT 2023-2024

REFERENCE INFORMATION

BOARD OF DIRECTORS

Mr. Jatinder Pal Singh	Chairperson & Whole Time Director (Executive)
Ms. Harinder Kaur	Whole Time Director (Executive)
Mr. Khushvinder Bir Singh	Independent Director (Non-Executive) (Appointed w.e.f. 21 st June, 2023 and regularized at AGM held on 20 th September, 2023)
Ms. Priya Begana	Independent Director (Non-Executive) (Appointed w.e.f. 21 st June, 2023 and regularized at AGM held on 20 th September, 2023)
Ms. Arvinder Kaur	Independent Director (Non-Executive) (Resigned w.e.f. 05 th October, 2023)
Mr. Puneet Singh Taneja	Independent Director (Non-Executive) (Resigned w.e.f. 05 th October, 2023)

KEY MANAGERIAL PERSONNEL

Mr. Jatinder Pal Singh	Chairperson & Whole-time Director
Ms. Harinder Kaur	Whole Time Director
Mr. Sukhdev Singh	Chief Financial Officer
Ms. Honey Agarwal	Company Secretary & Compliance Officer (Resigned w.e.f. 04 th June, 2024)

AUDIT COMMITTEE

Mr. Khushvinder Bir Singh	Chairperson (appointed as member w.e.f. 20.07.2023 and re-categorized as Chairperson w.e.f. 12.10.2023)
Mr. Jatinder Pal Singh	Member
Ms. Priya Begana	Member (appointed w.e.f. 20.07.2023)

STAKEHOLDER RELATIONSHIP COMMITTEE

Mr. Khushvinder Bir Singh	Chairperson (appointed as member w.e.f. 20.07.2023 and re-categorized as Chairperson w.e.f. 12.10.2023)
Mr. Jatinder Pal Singh	Member
Ms. Priya Begana	Member (appointed w.e.f. 20.07.2023)

NOMINATION & REMUNERATION COMMITTEE

Mr. Khushvinder Bir Singh	Chairperson (appointed as member w.e.f. 20.07.2023 and re-categorized as Chairperson w.e.f. 12.10.2023)
Mr. Jatinder Pal Singh	Member
Ms. Priya Begana	Member (appointed w.e.f. 20.07.2023)

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Mr. Jatinder Pal Singh	Chairperson
Mr. Khushvinder Bir Singh	Member (appointed w.e.f. 20.07.2023)
Ms. Priya Begana	Member (appointed w.e.f. 20.07.2023)

SECRETARIAL AUDITOR

M/s. P.S Bathla & Associates Company Secretaries	Add: SCO-6, 3rd Floor, Feroze Gandhi Market, Ludhiana-141007, Punjab
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STATUTORY AUDITOR

M/s. Montek S & Associates Chartered Accountants (Firm Registration No. 020247N)	Add: Shiv Mandir Street, Central Town, Sutheri Road, Hoshiarpur-146001
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INTERNAL AUDITOR

Ms. Harinder Kaur

COST AUDITOR

M/s. Pawan & Associates, Cost Accountants (Firm Registration No: 101729)	Add: 702, D-3, Maya Garden City, Chandigarh-Ambala Highway, Zirakpur 140604 Mohali (Punjab)
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REGISTRAR & SHARE TRANSFER AGENT

Skyline Financial Services Private Limited	CIN: U74899DL1995PTC071324 Add: D-153A, First Floor Okhla Industrial Area, Phase-I, New Delhi-110020 Email id: admin@skylinerta.com Website: www.skylinerta.com Contact No: 011-40450193-97 & 011-26812682-83
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Corporate Identification Number (CIN)

L17116PB1993PLC012917

REGISTERED OFFICE & CORPORATE OFFICE

Village Bajra, Rahon Road, Ludhiana, Punjab-141007

SHARES LISTED AT

BSE LIMITED

Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001

CALCUTTA STOCK EXCHANGE LIMITED (CSE)

7, Lyons Range, Dalhousie, Kolkata-700001

BANKERS

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

E-MAIL

psmtex@gmail.com

WEBSITE

www.parmeshwarisilkmills.com

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NOTICE OF 31ST ANNUAL GENERAL MEETING

NOTICE is hereby given that the **31st Annual General Meeting** of the members of the Company will be held on **Monday, 30th September, 2024 at 12:00 Noon** at the Registered Office of the Company at **Village Bajra, Rahon Road, Ludhiana, Punjab-141007**, to transact the following business (es):-

ORDINARY BUSINESS:

1. **Adoption of Audited Standalone & Consolidated Financial Statements for the Financial Year ended on 31st March, 2024**

To receive, consider and adopt the Standalone & Consolidated Financial Statements of the Company for the Financial Year ended on 31st March, 2024 including the Audited Balance Sheet as at 31st March, 2024, 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 an **Ordinary Resolution**:

“RESOLVED THAT the Audited Standalone & Consolidated Financial Statement of the Company for the Financial Year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon, as circulated to the members be and are hereby considered and adopted.”

2. **Re-appointment of Ms. Harinder Kaur (DIN: 08407151), Director liable to Retire by Rotation**

To re-appoint **Ms. Harinder Kaur (DIN: 08407151)**, who retires by rotation at the ensuing Annual General Meeting and being eligible, offers herself for Re-appointment and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, **Mr. 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 an Executive Director of the Company.”

SPECIAL BUSINESS:

3. **Re-appointment of Mr. Jatinder Pal Singh (DIN: 01661864) as the Whole Time Director (Category: Executive)**

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

“RESOLVED THAT pursuant to the recommendation of Nomination and Remuneration Committee of the Board and Board of Directors and provisions of Sections 196 and 197 read with schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable law(s), regulation(s) and guideline(s), as amended from time to time, **Mr. Jatinder Pal Singh (DIN: 01661864)**, who was re-appointed as a Whole time Director (Category: Executive) of the Company for a term of five consecutive years commencing from September 01, 2019 till August 31, 2024, by the members at the 27th Annual General Meeting, be and is hereby appointed as the Whole-time-Director (Category: Executive Director) of the Company for a further period of five years commencing from **September 1, 2024 upto August 31, 2029.**”

“RESOLVED FURTHER THAT any of the Director of the Company be and is hereby authorised to sign and file all the necessary e-forms, applications, documents, inter alia, with the Registrar of Companies and to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient for the purpose of giving effect to the above resolution and for matters connected herewith or incidental hereto.”

4. Re-appointment of Ms. Harinder Kaur (DIN: 08407151) as the Whole Time Director (Category: Executive)

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

“**RESOLVED THAT** pursuant to the recommendation of Nomination and Remuneration Committee of the Board and Board of Directors and provisions of Sections 196 and 197 read with schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable law(s), regulation(s) and guideline(s), as amended from time to time, **Ms. Harinder Kaur (DIN:08407151)** who was appointed as a Whole time Director (Category: Executive) of the Company for a term of five consecutive years commencing from September 30, 2019 till September 29, 2024, by the members at the 26th Annual General Meeting, be and is hereby appointed as the Whole-time-Director (Category: Executive Director) of the Company for a further period of five years commencing from **September 30, 2024 upto September 29, 2029.**”

“**RESOLVED FURTHER THAT** any of the Director of the Company be and is hereby authorised to sign and file all the necessary e-forms, applications, documents, inter alia, with the Registrar of Companies and to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient for the purpose of giving effect to the above resolution and for matters connected herewith or incidental hereto.”

5. Alteration of Memorandum of Association and Articles of Association of the Company

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

Special Resolution:

“**RESOLVED FURTHER THAT** pursuant to Section 13, 14 and all other applicable provisions, if any, of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), consent of the Members of the Company be and is hereby accorded for inserting following new clause No.36 under Clause (B) specifying matters which are necessary for furtherance of object specified in Clause 3 (a) in the existing Memorandum of Association and new Article No.66A in the existing Articles of Association of the Company:-

36. To borrow funds from any Bank or Financial Institution for the purpose of the affairs of the company and for that purpose, if necessary to mortgage , pledge or hypothecate the assets of the company subject to necessary compliances under the law.

66A. BORROWING POWERS OF THE BOARD

- i. The management of the business of the Company shall be vested in the Board and the Board may exercise all such powers and to do all such acts and things, as the Company is by the memorandum of association or otherwise authorized to exercise and do, and, not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act and other laws and of the memorandum of association and these Articles and to any regulations, not being inconsistent with the memorandum of association and these Articles or the Act, from time to time made by the Company in general meeting provided that no such regulation shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.***
- ii. Subject to the provisions of these Articles and Section 179 & 180 of the Companies Act, 2013 and rules made thereunder or any statutory modifications thereof for the time being in force, the Board of Directors may from time to time at its discretion, by a resolution passed at a Meeting of the Board raise or borrow***

or secure the payment of any sum or sums of money for the purpose of the Company; provided, however, where the moneys to be borrowed together with the moneys already borrowed (apart from temporary loans obtained from the company's bankers in the ordinary course of business) exceed the aggregate of the paid up capital of the company and its free reserves (not being reserves set apart for any specific purpose), the Board of Directors shall not borrow such moneys without the consent of the Company by a special resolution in General Meeting.

- iii. The Board of Directors shall have necessary authority and power to borrow money from any banks, institutions, or other body corporate or from individuals for the businesses of the company and to meet capital expenditure and shall have necessary authority to create securities in favour of the lenders, including but not limited to creation of mortgage on the immovable properties of the company either by deposit of title deeds or by any other means, as may be prescribed by such institution(s)/ bank(s) from time to time.*
 - iv. The Board of Directors are also authorized to offer as securities any movable or immovable properties owned or possessed by the company including creation of equitable or other types of mortgages on the immovable properties owned or possessed by the company or on any lease hold rights for any loan or other facility that may be availed by any other body corporate, association or individuals on such terms and conditions as may be decided by the Board from time to time.*
 - v. The Board shall maintain a register in accordance with the provisions of Companies Act of all Mortgages and charges specifically affecting the property of the Company.*
 - vi. If the Directors or any other person shall become personally liable for the payment of the sum primarily due from the Company, the Directors may subject to the Provisions of the Act, execute or cause to be executed by mortgage charges or security over or effecting whole or any part of the assets of the Company by way of indemnity to secure the Directors or person so becoming liable as aforesaid from any loss in respect of such liability.*
- 6. Approval for Borrowing Limits of the Company as provided under section 180 (1)(c) of the Companies Act, 2013**

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

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) and Articles of Association of the Company and in suppression of all earlier resolutions passed (if any) in this regard under the Companies Act, 1956 (earlier in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company and / or any Committee thereof to borrow at its discretion, either from the Company's Bank(s) or any other Indian or Foreign Bank(s), Financial Institution(s) and / or any other Lending Institutions or Person(s) from time to time such sum(s) of money(s) and the sum(s) to be borrowed together with the money(s) already borrowed by the Company (apart from temporary loans obtained from the Company's bankers / FIs in the ordinary course of business) with or without security on such terms and conditions as they may think fit shall exceed the aggregate of the paid-up capital and free reserves and securities premium of the Company that is to say, reserves not set apart for any specific purpose provided that the total amount together with the money(s) already borrowed by the Board of Directors shall not exceed the sum of Rs. 200 Crores (Rupees Two Hundred Crores only) at any given point of time.

RESOLVED FURTHER THAT any of the Director of the Company be is hereby authorised to sign and file all the necessary e-forms, applications, documents, inter alia, with the Registrar of Companies and to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient for the purpose of giving effect to the above resolution and for matters connected herewith or incidental hereto”

7. Approval under section 180 (1)(a) of the Companies Act, 2013

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

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and subject to other approvals, if applicable or required under any statute(s) / rule(s)/ regulation(s) or any law for the time being in force or required from any other concerned authorities and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) and in supersession of all earlier resolutions passed in this regard under the Companies Act, 1956 (earlier in force), the Board of Directors of the Company and / or Committee thereof be and are hereby authorised and shall be deemed to have always been so authorised to create such mortgages/ charges/ hypothecation and / or other encumbrances, in addition to the existing mortgages, charges, hypothecation and other encumbrances, if any created by the Company on all or any part of the immovable and /or movable properties, current and / or fixed assets, tangible or intangible assets, book debts and / or claims of the Company wheresoever situate, present and future such charge to rank either *pari-passu* with or second, subsequent, subservient and subordinate to all mortgages, charges, hypothecation and other encumbrances created / to be created by the Company in favour of Indian or Foreign Bank(s), Financial Institution(s), Foreign Financial Institution(s), and other Lending Institution, and / or to such other Persons, if any, from whom the Company has / or proposed / proposes to borrow money/ sums of moneys by way of Term Loans, Cash Credits, Overdrafts, discounting of bills, inter corporate deposits, commercial papers or such other financial instruments permitted to be used by the appropriate authorities from time to time together with interest, cost, charges and other incidental expenses in terms of agreement(s) entered / to be entered into by the Board of Directors / Committee(s) thereof of the Company within the overall borrowing limits fixed pursuant to Section 180(1)(c) of the Companies Act, 2013 i.e. Rs. 200 Crores (Rupees Two Hundred Crores only) at any given point of time.

RESOLVED FURTHER THAT any of the Director of the Company be is hereby authorised to sign and file all the necessary e-forms, applications, documents, inter alia, with the Registrar of Companies and to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient for the purpose of giving effect to the above resolution and for matters connected herewith or incidental hereto.”

8. Approval for Related Party Transaction as per Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

“RESOLVED THAT pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and provisions of Section 188 of the Companies Act, 2013 and other applicable provisions, if any, of Listing Regulations and Companies Act, 2013 (“the Act”) and the rules made thereunder (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), the Company’s Policy on Materiality of and Dealing with Related Party Transactions and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and based on the approval/ recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded to the Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/ Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) falling within the definition of ‘Related Party Transaction’ under Regulation 2(1)(zc) of the Listing Regulations read with provisions of Section 188 of the Companies Act, 2013 and the rules made thereunder to be entered into between the Company and Related party falling within the definition of ‘Related Party’ under Regulation 2(1)(zb) of the Listing Regulations read and Section 2(76) of the Companies Act, 2013, on such material terms and conditions as may be mutually agreed between the parties, for a period commencing from the 31st Annual General Meeting upto 34th Annual General Meeting of the Company to be held in the year 2027 provided that the said contract(s)/ arrangement(s)/ agreement(s)/ transaction(s) shall be carried out in the ordinary course of business and at an

arm's length basis.

FURTHER RESOLVED that Audit Committee and Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalising and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this Resolution, for and on behalf of the Company, without being required to seek further consent or approval of the Members or otherwise and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

FURTHER RESOLVED that all actions taken by the Audit Committee and Board of Directors of the Company in connection with any matter referred to or contemplated in this Resolution, be approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT any of the Director of the Company be is hereby authorised to sign and file all the necessary e-forms, applications, documents, inter alia, with the Registrar of Companies and to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient for the purpose of giving effect to the above resolution and for matters connected herewith or incidental hereto."

9. APPROVAL OF LIMITS FOR THE LOANS, GUARANTEES AND INVESTMENT BY THE COMPANY AS PER SECTION 186 OF THE COMPANIES ACT, 2013

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

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 and subject to other approvals, if applicable or required under any statute(s) / rule(s)/ regulation(s) or any law for the time being in force or required from any other concerned authorities and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) and in supersession of all earlier resolutions passed in this regard under the Companies Act, 1956 (earlier in force), the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. . 200 Crores (Rupees Two Hundred Crores only) over & above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT any of the Director of the Company be is hereby authorized to sign and file all the necessary e-forms, applications, documents, inter alia, with the Registrar of Companies and to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient for the purpose of giving effect to the above resolution and for matters connected herewith or incidental hereto."

10. Ratification of Remuneration of M/s. Pawan & Associates, (FRN:101729), Cost Accountants appointed as the Cost Auditors of the Company

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

“**RESOLVED THAT** pursuant to 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/Audit Committee, of **M/s. Pawan & Associates, (FRN:101729), Cost Accountants**, Mohali, Punjab, who are appointed by the Board of Directors & Audit Committee as Cost Auditors of the Company to conduct cost audits relating to cost records of the Company for the year ending 31st March, 2025.”

“**RESOLVED FURTHER THAT** the Board of Directors & Audit Committee of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient in order to give effect to this resolution.”

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

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

**Date: 30.08.2024
Place: Ludhiana**

NOTES:

1. An Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business(es) specified under Item No.3, 4,5,6 7, 8, 9& 10 to be transacted at the Annual General Meeting (AGM)are 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.comwith a copy marked to Company psmltex@gmail.com&helpdesk.evoting@cdslindia.com
4. Brief details of the directors, seeking re-appointment at the 31stAnnual General Meeting (AGM) are annexed hereto Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standard-2 on General Meeting issued by the Institute of Company Secretaries of India and as per the provisions of Companies Act, 2013form part of this Notice.
5. Institutional investors, who are members of the Company, are encouraged to attend and vote at the 31stAnnual General Meeting (AGM) of the Company.
6. The Register of Members and Share Transfer Books will remain closed from **Tuesday, 24th September, 2024 to Monday, 30th September, 2024** (both days inclusive).
7. The shares of the Company are at presently listed on **BSE Limited (BSE) and Calcutta Stock Exchange 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 (AGM) 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 casted 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 casted 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 <https://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. **Monday, 23rd September, 2024**.
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 MCA General Circular No. 14./2020 dated 08.04.2020, General Circular 03/2022 dated 05.05.2022, General Circular No. 11./2022 dated 28.12.2022 and General Circular No. 09/2023 dated 25.09.2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023; Notice of 31st Annual General Meeting (AGM) along with the Annual Report for FY 2024 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 2024 will also be available on the Company’s website at www.parmeshwarisilkmills.com; the website of the stock exchange i.e., 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, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi -110020. Ph.:- 011- 41044923; Email:-info@skylinerta.com. Company had already sent communication of updating of relevant records by the member shareholders with the company in pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023.

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 Companies Act, 2013, 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 at <https://www.parmeshwarisilkmills.com/wp-content/uploads/2020/10/SH-13-14-Nomination.pdf>. In respect of shares held in electronic/demat form, the members may please contact their respective depository participant.
23. The route map, for attending the 31st Annual General Meeting (AGM) by the Member Shareholders, 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 31st AGM Notice, and is a member as on the cut-off date for e-voting, i.e., **Monday, 23rd September, 2024** such person may obtain the user id and password from by email request on evoting@cdsl.co.in
26. Members need to, 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 info@skylinerta.com for obtaining the Physical Copy of 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 or info@skylinerta.com 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 or info@skylinerta.com 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, Practising Company Secretaries**, as Scrutinizer for conducting the voting process for the Annual General Meeting in a fair and transparent manner.
- ii. The voting period begins on **<Friday, 27th September, 2024 at 09:00 A.M.>** and ends on **<Sunday, 29th September, 2024, 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 **<Monday, 23rd September, 2024>** 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 – My easi** 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 Members holding shares in Demat Form or 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**> on which you choose to vote.
- 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 forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- 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 at toll free no. 1800 22 55 33

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

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

Name of Official	Mr. Jatinder Pal Singh
Designation	Chairperson & Whole Time Director
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

Item. 03: Re-appointment of Mr. Jatinder Pal Singh (DIN: 01661864) as the Whole Time Director (Category: Executive)

At 27th Annual General Meeting of the Company held on December 20, 2020, members of the Company had approved re-appointment of Mr. Jatinder Pal Singh (DIN: 01661864) as the Whole Time Director (Category: Executive) for a period of 5 years w.e.f. September 01, 2019 till August 31, 2024.

Considering his invaluable contribution & dedication in the management of the Company he has been proposed to be re-appointed as Whole Time Director of the Company (Category: Executive) for a fresh term of five years with effect from September 01, 2024 till August 31, 2029.

Subject to shareholders' approval, Nomination and Remuneration Committee and Board of Directors at their respective meetings held on 30.08.2024 have re-appointed Mr. Jatinder Pal Singh (DIN: 01661864) as the Whole Time Director (Category: Executive) of the Company for a period of 5 years w.e.f. September 01, 2024 till August 31, 2029 on the terms and conditions as set out in the resolution under Item No. 03.

Mr. Jatinder Pal Singh has given consent letter in Form DIR-2, intimation in Form DIR-8 to the effect that he is not disqualified u/s 164(2) of the Companies Act, 2013 to act as a Director(s) and intimation to the effect that he is not disqualified from being appointed as a Director of a listed entity by virtue of any SEBI order or any such authority, as per instructions given by SEBI and circulated to the Companies by BSE vide its circular No. LIST/COMP/14/2018-19 dated June 20, 2018.

Terms & Conditions:

The terms and conditions for the appointment of Mr. Jatinder Pal Singh (DIN: 01661864) as the Whole Time Director (Category: Executive) are proposed keeping in line with the objective of attracting and retaining professional with expertise and high competence on the Board. The material terms of appointment and remuneration as set out in his appointment letter are given below:-

- 1. Designation:** Whole-Time Director (Executive)

2. **Term:** He shall hold office for a term of five consecutive years from the date of appointment.

However, the Board (powers vested in Nomination & Remuneration Committee) as well as the proposed Whole Time Director would be at free will to terminate the office before the said period upon giving reasonable explanations to the effect. The Nomination & Remuneration Committee shall be obligated to conduct a thorough enquiry and give the proposed Whole Time Director a reasonable opportunity of being heard prior to termination of his office.

3. **Salary & Remuneration:** Salary & Other remuneration will be paid to him as mutually agreed between the proposed Director and the Board. However the Board of Directors has the liberty to fix a minimum remuneration and other perquisites pursuant to the provisions of Section 196, 197, 203 and Schedule V of the Companies Act, 2013 and the Rules made there under and the Articles of Association of the Company.

4. **Duties:**

- i) He shall perform her duties as such with regard to all work of the Company and he will manage & attend to such business and carry out the orders and direction given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may be given.
- ii) He shall abide by the provisions contained in Companies Act, 2013 with regard to duties of directors.
- iii) He shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.

Your Board recommends the passing of Resolution as set out in Item No. 3 in the accompanying Notice as a Special Resolution with respect to re-appointment of Mr. Jatinder Pal Singh (DIN: 01661864) as the Whole Time Director (Category: Executive) of the Company.

Except Mr. Jatinder Pal Singh, no other Director and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the passing of resolution set out at Item No. 03 of the Notice except to the extent of their directorships and shareholding in the Company (if any).

Item. 04: Re-appointment of Ms. Harinder Kaur (DIN: 08407151) as the Whole Time Director (Category: Executive Director)

At 26th Annual General Meeting of the Company held on September 30, 2019, members of the Company had approved appointment of Ms. Harinder Kaur (DIN: 08407151) as the Whole Time Director (Category: Executive) for a period of 5 years w.e.f. September 30, 2019 till September 29, 2024.

Considering her extensive experience, knowledge and dedicated efforts made for the Company, Board is considering her involvement, a necessity for Company's future growth and she has been proposed to be re-appointed as Whole Time Director of the Company (Category: Executive) for a fresh term of five years with effect from September 30, 2024 till September 29, 2029.

Subject to shareholders' approval, Nomination and Remuneration Committee and Board of Directors at their respective meetings held on 30.08.2024 have re-appointed Ms. Harinder Kaur (DIN: 08407151) as the Whole Time Director (Category: Executive) of the Company for a period of 5 years w.e.f. September 30, 2024 till September 29, 2029 on the terms and conditions as set out in the resolution under Item No. 04.

Ms. Harinder Kaur (DIN: 08407151) has given consent letter in Form DIR-2, intimation in Form DIR-8 to the effect that she is not disqualified u/s 164(2) of the Companies Act, 2013 to act as a Director(s) and intimation to the effect that she is not disqualified from being appointed as a Director of a listed entity by virtue of any SEBI order or any such authority, as per instructions given by SEBI and circulated to the Companies by BSE vide its circular No. LIST/COMP/14/2018-19 dated June 20, 2018.

Terms & Conditions:

The terms and conditions for the appointment of Ms. Harinder Kaur (DIN: 08407151) as the Whole Time Director (Category: Executive) are proposed keeping in line with the objective of attracting and retaining professional with expertise and high competence on the Board. The material terms of appointment and remuneration as set out in his appointment letter are given below:-

1. **Designation:** Whole-Time Director (Executive)
2. **Term:** She shall hold office for a term of five consecutive years from the date of appointment.

However, the Board (powers vested in Nomination & Remuneration Committee) as well as the proposed Whole Time Director would be at free will to terminate the office before the said period upon giving reasonable explanations to the effect. The Nomination & Remuneration Committee shall be obligated to conduct a thorough enquiry and give the proposed Whole Time Director a reasonable opportunity of being heard prior to termination of his office.

3. **Salary & Remuneration:** Salary & Other remuneration will be paid to her as mutually agreed between the proposed Director and the Board. However the Board of Directors has the liberty to fix a minimum remuneration and other perquisites pursuant to the provisions of Section 196, 197, 203 and Schedule V of the Companies Act, 2013 and the Rules made there under and the Articles of Association of the Company.

4. **Duties:**

- i) She shall perform her duties as such with regard to all work of the Company and he will manage & attend to such business and carry out the orders and direction given by the Board from time to time in all respects and conform to and comply with all such directions and regulations as may be given.
- ii) She shall abide by the provisions contained in Companies Act, 2013 with regard to duties of directors.
- iii) She shall adhere to the Company's Code of Business Conduct & Ethics for Directors and Management Personnel.

Your Board recommends the passing of Resolution as set out in Item No. 4 of the accompanying Notice as an Ordinary Resolution with respect to re-appointment of Ms. Harinder Kaur (DIN: 08407151) as the Whole Time Director (Category: Executive) of the Company.

Except Ms. Harinder Kaur (DIN: 08407151) no other Director and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the passing of resolution set out at Item No. 04 of the Notice except to the extent of their directorships and shareholding in the Company (if any).

ITEM NO.5: Alteration of Memorandum of Association & Articles of Association of the Company as per Companies Act, 2013

Pursuant to the provisions of section 13 and 14 of the Companies Act, 2013, alteration of Memorandum of Association and Articles requires approval of the members of the Company by way of a Special Resolution at a general meeting.

The Company has approached the Bank(s) for making available funds to it for its working capital & other related needs and Bank(s) have desired to have borrowing clause specifically stated in Memorandum of Association and Articles of the Company.

The Board of Directors' in their meeting held on August 30, 2024 has approved the amendment in Memorandum of Association & Article of Association of the Company by inserting newclause No. 36 under Clause (B) specifying matter which are necessary for furtherance of object specified in Clause 3 (a) in the existing Memorandum of Association and Article 66A in the existing Articles of Association of the Company as set out in item no. 5 of the notice, subject to the approval of members of the Company.

A copy of the proposed amended Memorandum of Association & Articles of Association (AOA) is available for inspection in physical by the members at the registered office of the Company during normal business hours on all working days from the date of dispatch of the notice, up to the last date of voting i.e. September 29, 2024.

The Board recommends the Special Resolution set out at Item No 5 of the Notice for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolutions as item No. 5 except to the extent of their directorships and shareholding in the Company (if any).

ITEM NO.6: Approval for Borrowing Limits of the Company as provided under section 180 (1)(c) of the Companies Act, 2013

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), the Board of Directors have the powers to borrow money, where the money to be borrowed, together with the money already borrowed by the company could exceed aggregate of its paid-up share capital, free reserves and securities premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business provided a consent by way of a Special Resolution by the Shareholders of the Company has been obtained.

Keeping in view the future plans of the Company and to fulfil long term strategic and business objectives and as a measure of achieving greater financial flexibility and to enable optimal financing structure, the Board of Directors in its meeting held on May 02, 2024 has, subject to the approval of shareholders of the Company, proposed and approved for seeking the shareholder approval for giving authorization to Board of Directors under section 180(1)(c) of the Companies Act, 2013 upto an aggregate limit of Rs.200 crores.

Accordingly, the Board/Committee sought consent/approval of the members for passing a Special Resolution as set out in Item No. 6 of Notice.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolutions as item No. 6 except to the extent of their directorships and shareholding in the Company (if any).

ITEM NO.7: Approval under section 180 (1)(a) of the Companies Act, 2013

Pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), the Board of Directors have the powers to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings;

provided a consent by way of Special Resolution by the Shareholders of the Company has been obtained.

In order to secure the borrowings / financial assistance, the Company may be required to create security by way of mortgage/ charge and/or hypothecation of its assets and properties both present and future.

Keeping in view the future plans of the Company and to fulfil long term strategic and business objectives and as a measure of achieving greater financial flexibility and to enable optimal financing structure, the Board of Directors in its meeting held on May 02, 2024 has, subject to the approval of shareholders of the Company, proposed and approved for seeking the shareholder approval for setting up limit upto an aggregate limit of Rs.200 Crores under Section 180(1)(a) of the Companies Act, 2013 due to the sanction of limits under Section 180(1)(c) of the Companies act, 2013.

Accordingly, the Board/Committee sought consent/approval of the members for passing a Special Resolution as set out in Item No. 7 of Notice.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolutions as item No. 7 except to the extent of their directorships and shareholding in the Company (if any).

ITEM NO.8. Approval for Related Party Transaction as per Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

As per the provision of Section 188 of the Companies Act, 2013 read with rules made thereunder transactions with

related parties which are at arm length basis and in ordinary course of business are exempt from the obligation of obtaining prior approval of shareholders. However, prior approval of the shareholders is required for the Related Party Transactions, as defined in Section 188 of the Companies Act, 2013, where the amount of transaction with Related party (i.e., Related party falling within the definition of 'Related Party' Section 2(76) of the Companies Act, 2013) exceeds the limits as specified in Section 188 of the Companies Act, 2013 read with Rule 15(3) of Companies (Meeting of Board and its Power) Rules, 2014.

As per Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), prior approval of the shareholders is required for Related Party Transactions (as per 'Related Party Transaction' defined under Regulation 2(1)(zc) of the Listing Regulations) exceeding the threshold of lower of Rs. 1,000 crores (Rupees one thousand crores) or 10% (ten per cent) of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity (i.e., transaction between the Company and Related party. Related party falling within the definition of 'Related Party' under Regulation 2(1)(zb) of the Listing Regulations).

Given the nature of the Company's business, the Company works closely with its related party including its subsidiary(ies) to achieve its business objectives and enters into various operational transactions with its related parties, from time to time, in the ordinary course of business and on an arm's length basis.

Amongst the transactions that the Company enters into with its related parties, the estimated value of the contract(s)/ arrangement(s)/ agreement(s)/ transaction(s) of the Company with the Related Party may exceed the threshold of Material Related Party Transactions within the meaning of Regulation 23(1) of the Listing Regulations i.e. 10% of the annual consolidated turnover of the Company, being the lower of Rs. 1,000 crores (Rupees one thousand crores) or 10% (ten per cent) of the annual consolidated turnover of the Company as per the last audited financial statements of the Company or exceeds the threshold limits as specified in Section 188 of the Companies Act, 2013 read with Rule 15(3) of Companies (Meeting of Board and its Power) Rules, 2014.

Accordingly, the Board/Committee sought consent/approval of the members for passing a Special Resolution as set out in Item No. 8 of Notice.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolutions as item No. 8 except to the extent of their directorships and shareholding in the Company (if any).

ITEM NO.09: Approval of limits for the Loans, Guarantees and Investment by the Company as per Section 186 of the Companies Act, 2013

Pursuant to the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 (the "Rules") (as amended from time to time), the Board of Directors of a Company can give loan to any person or body corporate, give guarantee or provide security in connection with a loan to any other body corporate or person(s); and acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, any sum or sum of money(ies) on such terms and conditions and with or without security as the Board of Directors may think fit from time to time which together with the loans, guarantee, security and investment given/provided/made by the Company, beyond the maximum permissible limit under Section 186 of the Companies Act, 2013 i.e. 60% of the paid-up capital of the Company and its free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, provided that if special resolution has been passed by the shareholders of the Company to that effect.

Keeping in view the future plans of the Company and to fulfil long term strategic and business objectives and as a measure of achieving greater financial flexibility and to enable optimal financing structure, the Board of Directors in its meeting held on May 02, 2024 has, subject to the approval of shareholders of the Company, has proposed and approved for seeking the shareholder approval for setting up limit up to an amount of Rs. 200 Crores (Rupees Two Hundred Crore only) over & above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013 and to give powers to the Board of Directors or any duly constituted committee thereof to that effect under Section 186 of the Companies Act, 2013.

The loan(s), guarantee(s), security (ies) and investment(s), as the case may be, shall be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made thereunder.

Accordingly, consent of the members is sought for passing a Special Resolution as set out at Item No. 9 of this Notice, in relation to the details as stated above and thus the Board of Directors recommends the said Resolution for the approval of the shareholders of the Company as a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolutions as item No. 9 except to the extent of their directorships and shareholding in the Company (if any).

ITEM NO.10: Ratification of remuneration of M/s. Pawan & Associates, (FRN:101729), Cost Accountants appointed as Cost Auditors of the Company

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 payable to Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2025 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. 8 of the notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2025. The Board recommends the Ordinary Resolution set out at item no.8 of the notice for approval by the members.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolutions as item No. 10 except to the extent of their directorships and shareholding in the Company (if any).

PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015 AND SECRETARIAL STANDARD - 2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI), INFORMATION ABOUT THE DIRECTOR PROPOSED TO BE APPOINTED / RE-APPOINTED UNDER ITEM NO.3 & 4 IS FURNISHED AS BELOW:

Name of Director	Mr. Jatinder Pal Singh	Ms. Harinder Kaur
Director Identification Number (DIN)	01661864	08407151
Date of Birth	25.11.1957	04.07.1994
Date of Appointment in Board	08.01.1957	30.03.2019
Qualification	Graduate	Graduate
Nature of Expertise in specific functional areas	Production & Administration	Finance & Administration
Shareholding in the Company including shareholding as beneficial owner	5,55,322 Equity Shares in his own name & 55,660 Equity Shares as Karta of Jatinder Pal Singh and Sons HUF	29,000 Equity Shares
Relationship with other Director(s)	NA	NA

Name of Listed Companies in which he/she holds Directorship	Parmeshwari Silk Mills Limited	Parmeshwari Silks Mills Limited
Name of Listed Companies in which he has resigned in past three years	NA	NA
Name of Committees of Listed Companies in which he is Chairman/ Member	Parmeshwari Silk Mills Limited <ul style="list-style-type: none"> - Member (Audit Committee) - Member (Nomination & Remuneration Committee) - Member (Stakeholder Relationship Committee) - Chairperson (Corporate Social Responsibility Committee) 	NA
Number of Meetings of the Board attended during the FY 2023-24	14	14
Terms and conditions of appointment/re-appointment Terms of Re-Appointment:	Terms of Re-Appointment: <ol style="list-style-type: none"> 1. He will work in the capacity Whole time Director (Category: Executive) 2. Remuneration which shall be payable to him; shall be mutually decided between the Board and the Director. 3. He will work with full integrity & commitment towards interest of the Company. 	Terms of Re-Appointment: <ol style="list-style-type: none"> 1. She will work in the capacity Whole time Director (Category: Executive) 2. Remuneration which shall be payable to her; shall be mutually decided between the Board and the Director. 3. She will work with full integrity & commitment towards interest of the Company.
In case of Independent Director: The skills and capabilities required for the role and themanner in which the proposed person meets such requirements	NA	NA

DIRECTORS' REPORT

To

The Shareholders of the Company,

Your Directors are pleased to present this 31st Annual Report together with the Audited Annual Financial Statements for the year ended March 31, 2024.

1. FINANCIAL HIGHLIGHTS- AT A GLANCE**Overall Performance of your Company**

The Financial Year 2023-24 had been fortunate enough for the Company as your Company has shown a prodigious performance during the year under review. The net Profits of your Company had gone up from **Rs. 5,52,17,951.88/-** in the Financial Year 2022-2023 to **Rs. 5,96,48,650.75/-** in the Financial Year 2023-24 on standalone basis.

The financial summary, performance highlights operations/state of affair of your Company for the year ended 31st March, 2024 along with the previous year's figures are summarized below:

Amount(In Rupees)

PARTICULARS	Standalone		Consolidated	
	Year ended 31 st March, 2024	Year ended 31 st March, 2023	Year ended 31 st March, 2024	Year ended 31 st March, 2023
Income from Business Operations	2,03,06,44,251.84	1,72,55,05,625.89	2033852841.39	1725505625.89
Other Income	51,00,641.56	45,66,261.02	5100641.56	4566261.02
Total Income	2,03,57,44,893.40	1,73,00,71,886.91	2038953482.95	1730071886.91
Less: Expenditure except Depreciation	1,92,01,05,409.31	1,62,70,71,007.77	1,91,96,70,008.42	1,62,70,71,007.77
Profit/Loss before Depreciation and Tax	11,56,39,484.09	10,30,00,879.14	11,92,83,474.53	10,30,00,879.14
Less: Depreciation	3,39,28,691.82	3,05,15,735.51	3,52,03,366.82	3,05,15,735.51
Profit/Loss before exceptional items and Tax	8,17,10,792.27	7,24,85,143.63	8,40,80,107.71	7,24,85,143.63
Profit on sale of Fixed Assets	(5,92,048.10)	(18,592.40)	-5,92,048.10	18,592.40
CSR Expenditure	13,27,764.00	1,09,330.00	13,27,764.00	1,09,330.00
Profit/Loss before Tax	8,09,75,076.37	7,23,94,406.03	83344391.81	72394406.03
Less: Tax Expense	1,87,08,273.27	1,76,80,392.00	1,94,78,138.17	1,76,80,392.00
Add: Deferred Tax Asset	17,33,655.39	-7,08,878.00	26,15,516.89	-7,08,878.00
Add: MAT Credit Entitlement	0.00	0.00	0	0
Less: Prior Period Taxes	8,84,496.96	2,04,940.15	9,06,705.96	2,04,940.15
Net Profit/Loss after tax	5,96,48,650.75	5,52,17,951.88	6,03,44,030.79	5,52,17,951.88
Add: Other Comprehensive Income	0.00	0.00	0	0
Net Profit/Loss for the period	5,96,48,650.75	5,52,17,951.88	6,03,44,030.79	5,52,17,951.88
Earnings per share:				
Basic	19.88	18.40	20.11	18.40
Diluted	19.88	18.40	20.11	18.40

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

During the year under review, Total Income of the company was Rs.2,03,57,44,893.40/- as compared to Rs. 1,73,00,71,886.91/- of last financial year on standalone basis. Profit Before Tax (PBT) for the period was Rs.8,09,75,076.37 /- as compared to Rs. 7,23,94,406.03/- of last fiscal year 2022-23 on standalone basis. Profit After Tax (PAT) increased to Rs.5,96,48,650.75/- as compared to Rs. 5,52,17,951.88/- of last fiscal and Earning per share(EPS) increased to Rs.19.88 as compared to Rs. 18.40 of last financial year on standalone basis.

Total Income of the company was Rs. 2033852841.39/- as compared to Rs. 1,73,00,71,886.91/- of last financial year on Consolidated basis. Profit Before Tax (PBT) for the period was Rs. 83344391.81 /- as compared to Rs. 7,23,94,406.03/- of last fiscal year 2022-23 on Consolidated basis. Profit After Tax (PAT) increased to Rs. 6,03,44,030.79/- as compared to Rs. 5,52,17,951.88/- of last fiscal and Earning per share(EPS) increased to Rs.20.11 as compared to Rs. 18.40 of last financial year on Consolidated basis.

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.

INDIAN ACCOUNTING STANDARDS

As per the requirements of notification dated 16th February, 2015, issued by the Ministry of Corporate Affairs (MCA), Financial Statements of the Company for the Financial Year 2023-24 have been prepared as per IND- AS.

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

The Board proposes no amount to transfer to the reserves and no amount is proposed to be retained in surplus.

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, 2024, 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, 2024 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 the report.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed Dividend as company has not declared any dividend in the past, so the provisions of Section 125 of the Companies Act, 2013 do not apply on the Company.

PUBLIC DEPOSITS

During the year under review, the Company has not accepted/renewed any public deposits in terms of *Section 73* of the Companies Act, 2013 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. There were no unclaimed deposits at the end of Financial Year i.e. 31st March, 2024.

SUBSIDIARY / ASSOCIATE/ JOINT VENTURES COMPANIES OF THE COMPANY

During the financial year ended 2023-24, the Company had made a strategic investment of approximately Rs. 2,55,39,780/- (Rupees Two Crores Fifty five Lakh Thirty Nine thousand Seven hundred eighty only) in Harappa

Textile Mills Private Limited and subscribed to its equity shares equivalent to 99.96% of the issued and paid-up equity capital of Harappa Textile Mills Private Limited.

Accordingly, during the financial year ended 2023-24, Company has one subsidiary namely Harappa Textile Mills Private Limited 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 are mentioned in **Form AOC-1** and is annexed herewith as "**Annexure-I**" and forms part of this Report.

REVISION OF FINANCIAL STATEMENT

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

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented as attachment of this in a separate section of this Board Report.

CHANGE IN DIRECTORS /KEY MANAGERIAL PERSONNEL DURING THE YEAR

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

Sr. No	Name	Designation	Appointment	Cessation
1	Ms. Arvinder Kaur (DIN: 08344323)	Independent Director (Category: Non-Executive)	01.02.2019	05.10.2023
2	Mr. Puneet Singh Taneja (DIN: 08344324)	Independent Director (Category: Non-Executive)	01.02.2019	05.10.2023
3	Mr. Khushvinder Bir Singh (DIN: 08863504)	Independent Director (Category:Non-Executive)	Appointed w.e.f. 21st June, 2023 and regularized at AGM held on 20th September, 2023	-
4	Ms. Priya Begana (DIN:07706647)	Independent Director (Category:Non-Executive)	Appointed w.e.f. 21st June, 2023 and regularized at AGM held on 20th September, 2023	-

Notes:

* Ms. Honey Agarwal, Company Secretary & Compliance Officer of the Company (Resigned w.e.f. 04th June, 2024) i.e., after the closure of Financial Year 2023-24.

** Mr. Jatinder Pal Singh (DIN: 01661864) was re-appointed as an Whole Time Director (Category: Executive Director) based on the recommendation of the Nomination & Remuneration Committee and simultaneously approved by the Board of Directors of the Company in their meeting held on 30.08.2024 for a term of five consecutive years commencing w.e.f. September 01, 2024 up to August 30, 2027 shareholders' approval at the ensuing Annual General Meeting (AGM) to be held on 30.09.2024.

*** Ms. Harinder Kaur (DIN: 08407151) was re-appointed as an Whole Time Director (Category: Executive Director) based on the recommendation of the Nomination & Remuneration Committee and simultaneously approved by the Board of Directors of the Company in their meeting held on 30.08.2024 for a term of five consecutive years commencing w.e.f. September 30, 2024 up to September 29, 2029 subject to shareholders' approval at the ensuing Annual General Meeting (AGM) to be held on 30.09.2024.*

Further 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.

Opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the independent directors appointed during the year

No Independent Directors have been appointed on the Board of Directors during the financial year 2023-24.

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.

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 of the Company at the ensuing Annual General Meeting (AGM).

The details of Directors being recommended for appointment / re-appointment as required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is contained in the accompanying Notice convening ensuing Annual General Meeting of the Company. Appropriate Resolution(s) seeking shareholders' approval are also included in the Notice.

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.

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 2024 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>

NUMBER OF MEETINGS OF THE BOARD & COMMITTEES

During the financial year ended on March 31, 2024, 14 (Fourteen) Board Meetings were held. The dates on which the Board meetings were held are **24.04.2023, 28.04.2023, 04.05.2023, 29.05.2023, 21.06.2023, 20.07.2023, 25.07.2023, 02.08.2023, 21.08.2023, 11.10.2023, 12.10.2023, 08.11.2023, 02.01.2024 & 12.02.2024**. The maximum interval between any two meetings didn't exceed 120 days, as prescribed in the Companies Act, 2013. 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.

Further, during the year, separate meetings of the Independent Directors of the Company were held on October 11, 2023 and February 12, 2024 to discuss and review the performance of all other non-independent Directors,

Chairperson of the Company and the Board as a whole and for reviewing and assessing the matters as prescribed under Schedule IV of the Companies Act, 2013 and under Regulation 25(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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. Khushvinder Bir Singh (Chairperson), Mr. Jatinder Pal Singh and Ms. Priya Begana 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. Khushvinder Bir Singh (Chairperson), Mr. Jatinder Pal Singh and Ms. Priya Begana 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. Khushvinder Bir Singh (Chairperson), Mr. Jatinder Pal Singh and Ms. Priya Begana 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. Jatinder Pal Singh (Chairperson), Mr. Khushvinder Bir Singh and Ms. Priya Begana as Members.

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

VIGIL MECHANISM

The Vigil Mechanism is part of Audit Committee of the Company, which is constituted in line with the provisions of Section 177 of the Companies Act, 2013 to be read with Regulation 18 & 22 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015.

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 Chairperson 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 Chairperson 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.

STATUTORY AUDITOR & SECRETARIAL AUDITOR WITH THEIR QUALIFICATION, RESERVATION OR ADVERSE REMARKS ALONG WITH THE EXPLANATION OR COMMENTS BY THE DIRECTORS

A. STATUTORY AUDITOR:

M/s. Montek S & Associates, Chartered Accountants, (Firm Registration No. 020247N) were re-appointed as Statutory Auditors of the company at the 30th Annual General Meeting ('AGM') held on September 20, 2023, for a term of five consecutive years i.e., from the conclusion of 30th AGM till the conclusion of 35th AGM of the Company to be held in the year 2028 pursuant to Section 139 of the Companies Act, 2013.

Qualification(s) and Directors' comments on the report of Statutory Auditor:

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. 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, the Board has appointed **Mr. Parminder Singh Bathla** (Membership No. FCS – 4391 & CP No. – 2585) Proprietor of **M/s P. S. Bathla & Associates, Practicing Company Secretaries** as Secretarial Auditor of the Company to conduct the secretarial audit of the Company for the Financial Year 2023-24.

Secretarial Audit Report

The Secretarial Audit was conducted by **Mr. Parminder Singh Bathla, Company Secretary** and the Secretarial Audit report thereon in **Form MR-3** is annexed herewith as **"Annexure-II"** and forms part of this Report.

Qualification(s) and Directors' comments on the report of Secretarial Auditor:

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

Annual Secretarial Compliance Report

Annual Secretarial Compliance Report for the year ended March 31, 2024, as per Regulation 24A of The SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 was obtained from **M/s P. S. Bathla &**

Associates, Secretarial Auditors and submitted to the stock exchanges and is annexed herewith as “**Annexure-III**” and forms part of this Report.

C. **INTERNAL AUDITOR**

The Company had appointed **Ms. Harinder Kaur** as **Internal Auditor** of the Company to carry out the Internal Audit Functions.

The Company has well established internal control system and procedures and the same has been working effectively throughout the year.

D. **COST AUDITOR**

The Board of Directors, on the recommendation of Audit Committee of the Company in their meeting held on 28th April, 2023 has re-appointed **M/s. Pawan & Associates**, Cost Accountants (FRN: 101729) as Cost Auditor of the Company to conduct audit of Cost Records maintained by the Company for the Financial Year 2023-24 in accordance with Section 148 and the Companies (Cost Records and Audit) Rules, 2014 after obtaining their consent and certificate under Section 139, 141 and 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 where they have confirmed their consent and eligibility to act as Cost Auditors of the Company.

Your Company has maintained cost records and accounts as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013

Cost Audit Report

There are no qualifications, reservations or adverse remarks made by Cost Auditors in their Report for FY 2022-23. Further, the Cost Audit Report for the FY 2022-23 was duly filed and for the FY 2023-24 the Cost Audit Report is to be filed.

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.

REPORTING OF FRAUDS

There was no instance of fraud during the year underreview, which required the Statutory Auditors to report to the Audit Committee and / or Board under Section143(12) of Act and Rules framed thereunder.

PARTICULAR OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

During the year, your Company has duly complied with the provisions of Section 186 of the Companies Act, 2013. The particulars of Loan given, Corporate Guarantees provided and Investment made by the Company during the year are as follows:

Sr. No.	Particulars of Loan given, Corporate Guarantees and Investment made u/s 186 of the Companies Act, 2013	Amount (in Rs.)
1.	Strategic investment made in Harappa Textile Mills Private Limited and subscribed to its equity shares equivalent to 99.96% of the issued and paid-up equity capital	2,55,39,780/-

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

During the financial year 2023-24, 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-IV**" and forms part of this Annual Report.

The Company presents a statement of all related party contracts / arrangements or transactions entered into by the Company before the Audit Committee for its consideration and review on quarterly basis.

The Policy on Related Party Transactions is uploaded on the website of the Company and can be accessed at <http://www.parmeshwarisilkmills.com/wp-content/uploads/2018/01/Policy-on-Related-Party.pdf>

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 were no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year of the Company to which this financial statement relate and on the date of this report.

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.

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 2023-24, 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.

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.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUT-GO

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, readwith Companies (Accounts) Rules, 2014 is given below:

Conservation of Energy	
1.	the steps taken or impact on conservation of energy
	The Company has got machinery overhauling done for enhancing the Machinery output thereby impacting production capacity. Company has installed LED Lights for the conservation of Electricity. Company has installed Effluent treatment

		Plant(ETP) for treatment of waste water for using it again as recycled water.
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 equipment as such on energy conservation in current year, however the prospects of such investment are likely in the near future.

Technology absorption		
1.	the efforts made towards technology absorption	There was no Technology absorption during the current financial Year 2023-24
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	NA

Foreign Exchange Earnings and Outgo

Foreign Transactions During the Year	Amount (in Rs.)
OUTWARD	
Plant & Machinery	79,30,156.00
Designing Exp. (Purchase)	58,60,123.74
Store & Spare for machinery repair	47,47,325.88
Purchase store printing	4,51,65,719.45
Tour and travelling	45,16,060.00
Yarn Purchase	4,92,718.53
Total	6,87,12,103.6
INWARD	
Export Realization	1,82,73,603.50

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.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has framed a Policy on Corporate Social Responsibility pursuant to Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and can be accessed at <https://www.parmeshwarisilkmills.com/>

The Annual Report on Company's CSR activities of the Company as per the Companies (Corporate Social Responsibility Policy) Rules, 2014 is annexed as "**Annexure-V**" and forms part of this report.

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 Chairperson 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.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

Your Company has always believed in providing a safe and harassment free workplace for every individual working in the Company. Your Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

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, no complaints were filed with the Company.

Number of complaints received	Number of complaints disposed of	Number of complaints pending more than ninety days	Number of workshops or awareness programme against sexual harassment
NIL	NIL	NIL	NIL

CORPORATE GOVERNANCE REPORT

As per Reg. 34 of SEBI 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.

INTERNAL 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, 2024 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.

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.

PARTICULARS OF EMPLOYEES

The Particulars of remuneration of Employees during the year 2023-24 pursuant to the provisions of Section 197 of Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is disclosed as an ***"Annexure-VI"*** and forms part of this Report.

Disclosure as per Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 Disclosure of Top Ten Employees in terms of remuneration drawn and the name of every employee is given in ***"Annexure-VII"*** and forms part of this Report.

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

REMUNERATION POLICY OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board on the recommendation of Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management Personnel and fixation of their remuneration thereof. The Policy contains, inter-alia, directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director, etc. The same can be accessed at <https://www.parmeshwarisilkmills.com/wp-content/uploads/2022/12/Criteria-for-making-payment-to-Non-executive-Directors-1.pdf>

FAMILIARIZATION PROGRAMMES FOR INDEPENDENT DIRECTORS

Pursuant to the provisions of Regulation 25(7) of Listing Regulations, 2015, the Board has framed a policy to familiarize Independent Directors about the Company. The same can be accessed a <http://www.parmeshwarisilkmills.com/wp-content/uploads/2018/01/Familiarisation-Programme-for-Independent-Directors.pdf>

ANNUAL LISTING FEES/CHARGES

The shares of the Company are presently listed at BSE Limited and the Calcutta Stock Exchange Limited.

All statutory dues including Annual Listing Fees for the Financial Year 2024-25 has been paid by the Company.

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

The Board of Directors has framed a 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. 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.

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.

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

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.

DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of Section 134(5) 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.

DISCLOSURE OF CREDIT RATING

Disclosure of Credit Rating is not applicable on the company during the year 2023-24.

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) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- ii) Issue of shares (including sweat equity shares and Employees' Stock Options Schemes) to employees of the Company under any scheme.
- iii) Fraud reported by the Auditors to the Audit Committee or the Board of Directors of the Company.
- iv) Scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.
- v) 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 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: 30.08.2024
Place: Ludhiana**

**Jatinder Pal Singh
DIN: 01661864
Chairperson & Whole time Director**

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

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of Subsidiaries/Associate Companies/Joint Ventures

Part “A”: Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rupees)

S. No.	Particulars	As at March 31, 2024
1.	Name of the subsidiary	Harappa Textile Mills Private Limited
2.	The date since when subsidiary was acquired	02.01.2024
3.	Reporting period for the subsidiary concerned, if different from the holding company’s reporting period	NA
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NA
5.	Share capital	50,00,000.00
6.	Reserves & surplus	2,57,03,565.60
7.	Total assets	11,96,96,730.73
8.	Total Liabilities	11,96,96,730.73
9.	Investments	0
10.	Turnover	8,48,79,825.14
11.	Profit before taxation	97,17,781.28
12.	Provision for taxation	16,73,935.40
13.	Profit after taxation	80,43,845.88
14.	Proposed Dividend	NIL
15.	% of shareholding	99.96% approx.
1.	Names of subsidiaries which are yet to commence operations	NIL
2.	Names of subsidiaries which have been liquidated or sold during the year	NIL

Part "B": Associates and Joint Ventures**Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures**

Sr. No.	Name of Associate/Joint Venture	Details
1.	Latest audited Balance Sheet Date	NA
2.	Date on which Associates or Joint Venture was associated or acquired	
1.	Shares of Associate/Joint Venture held by the company on the year end	NA
	No.	NA
	Amount of Investment in Associate/Joint Venture	NA
	Extend of Holding%	NA
3.	Description of how there is significant influence	NA
4.	Reason why the associate/joint venture is not consolidated	NA
5.	Net worth attributable to shareholding as per latest audited Balance Sheet	NA
6.	Profit/Loss for the year	NA
	Considered in Consolidation	NA
	Not Considered in Consolidation	NA
1.	Names of Associate Companies/Joint Ventures which are yet to commence operations	NIL
2.	Names of Associate Companies/Joint Ventures which have been liquidated or sold during the year	NIL

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

Date:30.08.2024
Place:Ludhiana

Jatinder Pal Singh
DIN: 01661864
Chairperson & Whole time Director

Harinder Kaur
DIN: 08407151
Whole Time Director

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDING 31ST MARCH, 2024

[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, 2023 to 31st March, 2024** 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, 2024** 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/propose 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

Peer Review No. 1306/2021
SCO-6, Feroze Gandhi Market, Ludhiana
UDIN:F004391F000961182

Place: Ludhiana
Date: 13th August, 2024

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. Wherever 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

Peer Review No. 1306/2021
SCO-6, Feroze Gandhi Market, Ludhiana
UDIN:F004391F000961182

Place: Ludhiana
Date:13th August, 2024

Secretarial compliance report of Parmeshwari Silk Mills Limited for the year ended 31st March, 2024

I Parminder Singh Bathla, Practicing Company Secretary, in the name of P S BATHLA & ASSOCIATES (FCS NO. 4391, Certificate of Practice No. 2585) have examined.

- (a) all the documents and records made available to us and explanation provided by Parmeshwari Silk Mills Limited ("the listed entity").
- (b) the filings/submissions made by the listed entity to the stock exchanges.
- (c) website of the listed entity.
- (d) any other document/filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31st March, 2024 ("Review Period") in respect of compliance with the provisions of:
 - (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
 - (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The Specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements, 2015; (as applicable)
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (No such event occurred during the Review Period and thus not applicable)
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (as applicable)
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (No such event occurred during the Review Period and thus not applicable)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (No such event occurred during the Review Period and thus not applicable)
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (No such event occurred during the Review Period and thus not applicable)
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (No such event occurred during the Review Period and thus not applicable)
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; (as applicable) and circulars/ guidelines issued thereunder;

We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	---
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	---
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	(a) Yes (b) N.A.	a) – b) Please refer point no. 8(a)
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	---
10.	<u>Prohibition of insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	---
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No action(s) has been taken against the listed entity/its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder except as provided under separate paragraph herein (**).	N.A.	No such action taken by SEBI or Stock Exchange(s) during the review period
12.	<u>Additional Non-compliances, if any:</u> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc. compliance observed for any SEBI	N.A.	No additional non-regulation/circular/guidance note etc.

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	N.A.	No such resignation
2.	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information/explanation from the company. The auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee/Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in</p>		

	its audit report, which is in accordance with the Standards of Auditing as specified by ICAI/NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.	N.A.	No such resignation
3.	The listed entity/its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 th October, 2019.	N.A.	No such resignation

*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Com-pliance Require-ment (Regu-lations/ circulars/guide-lines including specific clause)	Resu-lation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Obser-vations/ Remarks of the Practicing Company Secretary	Manage-ment Response	Remarks
NIL										

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Com-pliance Require-ment (Regu-lations/ circulars/guide-lines including specific clause)	Resu-lation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Obser-vations/ Remarks of the Practicing Company Secretary	Manage-ment Response	Remarks
N.A.										

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

P.S. Bathla
Proprietor

CP No-2585

M. No. 4391

Peer Review No. 1306/2021

Dated: 21st May, 2024

Place: Ludhiana

UDIN: F004391F000411391

NOTE:

Assumptions & Limitation of Scope & Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.

4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A. (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

FORM NO. AOC-2

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

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.	NIL
f)	Date(s) of approval by the Board	NIL
g)	Amount paid as advances, if any	NIL
h)	Date on which the special resolution was passed in General Meeting as required under first proviso to section 188.	NIL

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	

TRANSACTIONS WITH RELATED PARTIES**Transactions with the related parties**

PARTICULARS	NATURE OF TRANSACTION	AMOUNT	RELATION
ASEES TEXTILES	SALE	175592094.29	SON OF DIRECTOR IS PROPREITOR
RAMTEX INDIA	SALE	196631380.00	SON OF DIRECTOR IS PROPREITOR
RAMTEX EXPORT	PURCHASE / JOB WORK	5344975.00	DIRECTOR IS A PARTNER
RAMTEX	SALE	16132642.00	DIRECTOR IS PROP. IN HUF CAPACITY
JAIMAL SINGH SATNAM SINGH	SALE	2255088.24	BROTHER OF DIRECTOR IS PROPREITOR
JAIMAL SINGH SATNAM SINGH	PURCHASE	1850453.83	BROTHER OF DIRECTOR IS PROPRIETOR
MAAN SILK MILLS	SALE	4848158.10	BROTHER OF DIRECTOR IS PARTNER
MAAN SILK MILLS	PURCHASE/ JOB WORK	2336708.85	BROTHER OF DIRECTOR IS PARTNER
HARINDER KAUR	SALARY	3250000.00	DIRECTOR
JATINDER PAL SINGH	SALARY	3850000.00	DIRECTOR
JATINDER PAL SINGH	SALE	846990.00	DIRECTOR
KULJEET KAUR	SALARY	3850000.00	WIFE OF DIRECTOR
DIPNEET KAUR	SALARY	3850000.00	DAUGHTER OF DIRECTOR
DIPNEET KAUR	LOAN REPAID	263995.00	DAUGHTER OF DIRECTOR
KANWARDEEP KAUR	SALARY	600000.00	DAUGHTER OF DIRECTOR
RAMTEX EXPORT	INTEREST	373749.00	DIRECTOR IS A PARTNER
RAMTEX EXPORT	RENT REC	120000.00	DIRECTOR IS A PARTNER
RAMTEX INDIA	RENT REC	120000.00	SON OF DIRECTOR IS PROPREITOR
JATINDER PAL SINGH	LOAN TAKEN	300000.00	DIRECTOR
KULJEET KAUR	LOAN TAKEN	815000.00	WIFE OF DIRECTOR
KULJEET KAUR	LOAN REPAID	1263995.00	WIFE OF DIRECTOR
DIPNEET KAUR	LOAN TAKEN	265000.00	DAUGHTER OF DIRECTOR
RAMTEX EXPORT	POWER	486348.00	DIRECTOR IS A PARTNER
RAMTEX INDIA	POWER	1694164.00	SON OF DIRECTOR IS PROPREITOR
RAMTEX EXPORT	LOAN TAKEN	436000.00	DIRECTOR IS A PARTNER
JATINDER PAL SINGH	LOAN REPAID	2540000.00	DIRECTOR
SATNAM FABRICS PVT LTD	LOAN REPAID	18200.00	DIRECTOR'S SISTER CONCERN
RAMTEX INDIA	JOB WORK	21996636.80	SON OF DIRECTOR IS PROPRIETOR
RAMTEX INDIA	RENT PAID	18000.00	SON OF DIRECTOR IS PROPRIETOR
RAMTEX INDIA	LOAN REPAID	312000.00	SON OF DIRECTOR IS PROPRIETOR
RAMTEX	LOAN TAKEN	1285000.00	DIRECTOR IS PROP. IN HUF CAPACITY
RAMTEX	LOAN REPAID	100000.00	DIRECTOR IS PROP. IN HUF CAPACITY
GEEVIKA CREATIONS	SALE	10681572.20	PROPRIETOR IS DIRECTOR OF THE COMPANY
GEEVIKA CREATIONS	RENT PAID	60000.00	PROPRIETOR IS DIRECTOR OF THE COMPANY
HARAPPA TEXTILE MILLS LTD	SALE	16882748.57	SUBSIDIARY COMPANY
HARAPPA TEXTILE MILLS LTD	PURCHASE/ JOB WORK	4737345.71	SUBSIDIARY COMPANY
HARAPPA TEXTILE MILLS LTD	POWER SALE	409215.00	SUBSIDIARY COMPANY
HARAPPA TEXTILE MILLS LTD	SALE STEAM	898740.00	SUBSIDIARY COMPANY

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

**Date:30.08.2024
Place:Ludhiana**

**Jatinder Pal Singh
DIN: 01661864
Chairperson & Whole time Director**

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

“Annexure-V”

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 philosophy of Mr. Jatinder Pal Singh, the Head of Parmeshwari Silk Mills Limited, guide the Corporate Social Responsibility (CSR) activities of the group with the vision- **“To actively contribute to the social, economic and environmental development of the communities in which we operate.”**He embodied the concept of trusteeship in business and common good, and laid the foundation for ethical, value-based and transparent functioning.
 - ✓ The CSR Policy of the Company is enunciated in accordance with Section 135 of Companies act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended and CSR Voluntary Guidelines issued by Ministry of Corporate Affairs.
 - ✓ 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 and economic 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 Silk Mills Limited 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 Silk Mills Limited 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 pre-requisite 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 Directorship	Number of meetings of CSR Committee of held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Jatinder Pal Singh	Chairperson	2	2
2	Mrs. Arvinder Kaur*	Member	1	0
3	Mr. Puneet Singh Taneja*	Member	1	1
4	Mr. Khushvinder Bir Singh*	Member	2	2
5	Ms. Priya Begana*	Member	2	2

Note:

*Mrs. Arvinder Kaur and Mr. Puneet Singh Taneja resigned from Membership of Corporate Social Responsibility Committee of the Company w.e.f. 5th October, 2023.

*Mr. Khushvinder Bir Singh and Ms. Priya Begana appointed as Members of Corporate Social Responsibility Committee of the Company w.e.f. 20th July, 2023.

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:

www.parmeshwarisilkmills.com

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014-

Not Applicable- There is no project undertaken or completed during the year for which impact assessment report is applicable in F.Y 22-23.

5. (a) Average net profit of the company as per section 135(5):

FY 2020-21-Rs. 24,642,304.89/-

FY 2021-22 –Rs. 58,046,170.96/-

FY 2022-23 –Rs. 7,25,85,736.03/-

Total: Rs. 15,52,74,211.88/-

Average: Rs. 5,17,58,070.63/-

(b) Two percent of average net profit of the company as per section 135(5):Rs. 10,35,161.41

(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: **NIL**

(d) Amount required to be set off for the financial year, if any:**NIL**

(e) Total CSR obligation for the financial year [(b)+(c)-(d)]:Rs. 1035161.41

6. (a) **Amount spent on CSR Projects (both ongoing project and other than ongoing Projects)- Rs. /-**

(b) Amount spent in Administrative Overheads:**NIL**

(c) Amount spent on Impact Assessment, if applicable:**NIL**

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]:**NIL**

(e) **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 sub-section (6)		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
Rs. 341782.00/-	Rs. 693379.41/-				

*Amount required to be spent was 1064903.21-109330 = Rs. 955573.21, Amount Transferred to Unspent CSR 2022-23 Account is Rs.975000/-. So excess amount transferred to Unspent CSR 2022-23 Account is Rs.19426.79.

(f) Excess amount for set off, if any: **NIL**

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	1035161.41
(ii)	Total amount spent for the Financial Year	341782.00
(iii)	Excess amount spent for the financial year [(ii)-(i)]	693379.41
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	

7. 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.	2020-21	NIL	6,74,400	NIL	NIL	NIL	1,12,816.01
2.	2021-22	NIL	5,86,000	NIL	NIL	NIL	NIL
3.	2022-23	19,426.79	3,41,782	NIL	NIL	NIL	
	Total						

8. Whether any Capital assets have been created or acquired through corporate Social Responsibility amount spent in the financial year: NO

If Yes, enter the number of Capital assets created/acquired

NO, NIL

Furnish the details relating to such assets(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl No.	Short Particulars of the Property or asset(s) [including complete address and location of the Property]	Pincode of the property or assets	Date of Creation	Amount of CSR amount spent	Details of entity/Authority/beneficiary of the registered owner		
(2)	(3)	(4)	(5)	(6)			
					CSR Registration Number, if applicable	Name	Registered Address

(all the fields should be captured as appearing in the revenue record, flat no, house no, Municipal office/Municipal Corporation/Gram Panchayat are to be specified and also the area of the immovable property as well as boundaries)

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

Company has transferred the Unspent amount to the Unspent CSR 2022-23 account as company could not identify the project for spending the obligatory CSR amount.

SD/-
Harinder Kaur
DIN: 08407151
(Whole Time Director)

SD/-
Jatinder Pal Singh
DIN: 01661864
(Chairperson CSR Committee & Whole Time Director)

Annexure –V

The Particulars of Remuneration of Employees during the year 2023-24 pursuant to the provisions of Section 197, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(i)	the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year	1. Harinder Kaur- 1.63 2. Jatinder Pal Singh- 1.93
(ii)	the percentage increase in the remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	Directors: Harinder Kaur :58.53 % Jatinder Pal Singh : 87.80 % Priya Begana : 0.0% Khushvinder Bir Singh :0.0% CFO : 2.13 % Company Secretary: (0.88 %)
(iii)	the percentage increase in the median remuneration of employees in the financial year;	42.41%
(iv)	the number of permanent employees on the rolls of company;	61 Employees as on 31.03.2024
(v)	(a) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and (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	Employees : 5.69 % Managerial : 68.69% There is increase in Managerial Remuneration to retain the talent owing to growing competition.
(vi)	affirmation that the remuneration is as per remuneration policy of the Company	Remuneration paid during the Year ended 31 st March, 2024 is as per Remuneration Policy of the Company

PARTICULARS OF EMPLOYEES**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	Mr.Jatinder Pal Singh	Whole Time Director	38,50,000/-	On Roll	Graduate 31 years approx.	08.01.1993	67	Nil	18.50	-
2	Ms. Harinder Kaur	Whole Time Director	32,50,000/-	On Roll	Graduate 9 years approx.	01.09.2015	30	No	-	-
3	Ms.Kuljeet Kaur	Manager	38,50,000/-	On Roll	Graduate 31 Years	29-04-1958	66	No	5.97	Wife of Mr. Jatinder Pal Singh (WTD)
4	Ms.Dipneet Kaur	Manager	38,50,000/-	On Roll	Graduate 15 years	01.09.2010	41	No	6.71	-
5	Mr. Ravinder Singh	Manager-Production	35,00,000/-	On Roll	Graduate 16 years approx.	01.04.2008	43	No	3.00	-
6	Mr. Maninder Singh	Sales Executive	38,50,000/-	On Roll	XII 9.5 years approx..	01.02.2015	71	No	-	-
7	Mr. Ranbir Singh	Sales Executive	38,50,000/-	On Roll	B.Tech. 9 years approx.	01.06.2014	38	No	-	-
8	Mr. Jugaad Singh	Sales Executive	32,50,000/-	On Roll	Graduate 6 years approx	01.01.2018	25	No	-	-
9	Ms. Asees Kaur	Designer	30,00,000/-	On Roll	Post Graduate 14 years approx..	01.04.2012	38	Nil	5.28	-
10	Ms. Amanjit Kaur	Designer	26,50,000/-	On Roll	Post Graduate 13 Years	04.04.2011	37	Nil	-	-
11	Mr. Sukhdev Singh	CFO	7,49,080/-	On Roll	Graduate 29 years approx.	24.04.1995	63	Nil	-	-
12	Honey Agarwal*	Company Secretary & Compliance Officer	2,41,500/	On Roll	B.Com CS & LLB. 15 years approx..	12.02.2022*	39	Rahul Merchan dising Limited	-	-

Note:

*Ms. Honey Agarwal, Company Secretary & Compliance Officer of the Company resigned w.e.f. 04.06.2024.

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.

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, 2024.

On the basis of disclosures/declarations received from the Directors and taken on record by the Board of Directors and according to the verifications (including DIN Status of Directors at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company. I hereby certify that none of the four Directors on the Board of the Company as stated below for the Financial Year ended as on 31st March, 2024, has been debarred or disqualified from being appointed or continuing as Director of Companies by the SEBI / Ministry of Corporate Affairs or any such other statutory authority.

S. No	Name of Director	DIN	Date of appointment in Company	Date of Cessation
1.	Mr.Jatinder Pal Singh	01661864	08.01.1993	-
2.	Ms.Harinder Kaur	08407151	30.03.2019	-
3.	Mr. Khushvinder Bir Singh	08863504	21.06.2023	-
4.	Ms. Priya Begana	07706647	21.06.2023	-

Ensuring the eligibility of / for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For P.S. Bathla & Associates
Company Secretaries

P.S. Bathla
(Proprietor)

FCS: 4391/CP No. 2585
Peer Review No. 1306/2021

Place : Ludhiana
Dated: 13th August, 2024
UDIN:F004391F000961138

CORPORATE GOVERNANCE REPORT

Corporate Governance is about promoting fairness, transparency, accountability, commitment to values, ethical business conduct and about considering all stakeholders' interest while conducting business. In accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereto, (the 'SEBI Listing Regulations'), given below are the corporate governance policies and practices of **Parmeshwari Silk Mills Limited** (the 'Company') for F.Y2023-2024.

This Report states compliance with requirements of the Companies Act, 2013, as amended (the 'Act'), the SEBI Listing Regulations, as applicable to the Company. As will be seen, the Company's corporate governance practices and disclosures have gone well beyond complying with the statutory and regulatory requirements stipulated in the applicable laws.

I. 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 or SEBI Regulations) 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 Whole time Director (WTD) to guide the functioning of the Board. The 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 Silk Mills Limited, 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(Firm Registration No. 020247N) are the Statutory Auditors of the Company. Ms.Harinder Kaur is the Internal Auditor 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 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 adopted 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

The Company 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 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.

II. 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.

A. 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 2024, there were 4(Four) Directors comprising 2 (Two) Whole Time Directors (Category: Executive) and 2(Two) Independent Directors (Category: Non-Executive).

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, 2024, 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 2023-24 and the last Annual General Meeting is given below:

S. No.	Name	Category	Number of Board Meetings held during the year 2023-2024			Whether attended last AGM for FY 2022-23	No. of Membership/ Chairpersonship in mandatory Committees (i.e., Audit Committee & Stakeholder Relationship Committee)		No. of Membership/ Chairpersonship in other Committees (i.e., Nomination & Remuneration Committee & Corporate Social Responsibility Committee)
			No. of Board Meeting held	No. of meetings which director was entitled to attend	Attended		Chairpersonship	Membership	
1.	Mr. Jatinder Pal Singh (DIN01661864)	Chairperson & Whole Time Director (Executive)	14	14	14	YES	0	2	1(C) 1(M)
2.	Ms. Arvinder Kaur (DIN08344323)**	Non-Executive Independent Director	14	9	8	YES	0	0	0
3.	Mr. Puneet Singh Taneja (DIN 08344324)**	Non-Executive Independent Director	14	9	9	YES	0	0	0
4.	Ms. Harinder Kaur (DIN 08407151)	Whole Time Director (Executive)	14	14	14	YES	0	0	0
5.	Mr. KhushvinderBir Singh (DIN 08863504)*	Non-Executive Independent Director	14	9	9	YES	2	0	1(C) 1(M)
6.	Ms. PriyaBegana (DIN07706647)*	Non-Executive Independent Director	14	9	9	YES	0	2	2(M)

Note:

*Mr. KhushvinderBir Singh (DIN 08863504) and Ms. Priya Begana (DIN 07706647) were appointed as an Additional Directors (Category: Non-Executive Independent) w.e.f. June 21,2023 respectively and further their appointment was regularized in the 30th Annual General Meeting of the Company held on September 20, 2023.

** Ms. Arvinder Kaur (DIN08344323) and Mr. Puneet Singh Taneja (DIN 08344324) resigned from the post of Independent Directors (Category: Non-Executive) respectively w.e.f. October 05, 2023.

Number of other Board of Directors or Committees in which a Director is a Member or Chairperson as on 31.03.2024 (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.	Mr. Jatinder Pal Singh (DIN 01661864)	1	0	2	4	1
2.	Ms. Harinder Kaur (DIN 08407151)	1	0	1	0	0
3.	Mr. Khushvinder Bir Singh (DIN 08863504)	1	0	1	4	3
4.	Ms. Priya Begana (DIN07706647)	3	0	0	10	1

- 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 2024 (including the Company)

Sr. No.	Name of director	Listed Entity	Category
1.	Mr. Jatinder Pal Singh (DIN 01661864)	Parmeshwari Silk Mills Limited	Chairperson & Whole Time (Executive) Director
2.	Ms. Harinder Kaur (DIN 08407151)	Parmeshwari Silk Mills Limited	Whole Time (Executive) Director
3.	Mr. KhushvinderBir Singh (DIN 08863504)	Parmeshwari Silk Mills Limited	Non-Executive Independent Director
4.	Ms. Priya Begana (DIN07706647)	Parmeshwari Silk Mills Limited AdinathTextiles Limited Shreyans Financial and Capital Services Limited	Non-Executive Independent Director Non-Executive Independent Director Non-Executive Independent 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 dates on which the meetings were held are **24.04.2023, 28.04.2023, 04.05.2023, 29.05.2023, 21.06.2023, 20.07.2023, 25.07.2023,**

02.08.2023, 21.08.2023, 11.10.2023, 12.10.2023, 08.11. 2023, 02.01.2024 & 12.02.2024 and 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 passed by the Board. In addition, changes in the Senior Management and their responsibilities are updated to the Board from time to time.

Number of shares and convertible instruments held by Non-Executive Directors:

None of the Non-Executive Directors holds any share in the Company.

Letters of appointment of Independent Directors & policy to familiarize

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 Directors during the financial year 2023-24.

B. *Familiarization Program for Directors*

The Company has Familiarization Program Module ("the Program") for Independent Directors ("ID") of the Company. As per the requirement 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 programmes. The web link of the same <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 judgment 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

Given below is a list of core skills, expertise and competencies of the individual Directors:

Name of Director	Skills/Expertise/Competencies								
	Expertise in Legal, finance & Accountancy	Human Resource	Risk Management	Knowledge of the Industry	Leadership	Board Services & Corporate Governance	Diversity	Personal Values	Functional & Managerial Experience
Mr. Jatinder Pal Singh (DIN 01661864)	✓	✓	✓	✓	✓	✓	✓	✓	✓
Ms. Arvinder Kaur (DIN 08344323)*	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Puneet Singh Taneja (DIN 08344324)*	✓	✓	✓	✓	✓	✓	✓	✓	✓
Ms. Harinder Kaur (DIN 08407151)	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Khushvinder Bir Singh (DIN 08863504)	✓	✓	✓	✓	✓	✓	✓	✓	✓
Ms. Priya Begana (DIN 07706647)	✓	✓	✓	✓	✓	✓	✓	✓	✓

**Ms. Arvinder Kaur (DIN 08344323) and Mr. Puneet Singh Taneja (DIN 08344324) resigned from the post of Independent Directors (Category: Non-Executive) w.e.f. October 05, 2023 respectively.*

- 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.

III. 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, Stakeholders Relationship Committee, Corporate Social Responsibility Committee and Internal Compliant 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 20th September, 2023 and was attended by Ms. Arvinder Kaur, Chairperson of the Audit Committee.
- v. As on 31st March, 2024, 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 meetings which director was entitled to attend	No. of Committee Meetings Attended
1.	Ms. Arvinder Kaur (DIN 08344323)*	Chairperson (Independent, Non Executive)	6	3	3
2.	Mr. Khushvinder Bir Singh (DIN 08863504)**	Chairperson (Independent, Non Executive)	6	3	3
3.	Mr. Puneet Singh Taneja (DIN 08344324)***	Member (Independent, Non Executive)	6	3	2
4.	Mr. Jatinder Pal Singh (DIN 01661864)	Member (Executive)	6	6	6
5.	Ms. Priya Begana (DIN 07706647)****	Member (Independent, Non Executive)	6	3	3

Company Secretary & Compliance Officer of the Company acts as Secretary to the Committee.

Note:

*Ms. Arvinder Kaur (DIN: 08344323) resigned as Chairperson of Audit Committee of the Company w.e.f. October 05, 2023

**Mr. Khushvinder Bir Singh (DIN-08863504) was appointed as Member of Audit Committee of the Company w.e.f. July 20, 2023 and was re-categorized as Chairperson of the Audit Committee of the Company w.e.f. October 12, 2023.

***Mr. Puneet Singh Taneja (DIN: 08344324) resigned from Membership of Audit Committee of the Company w.e.f. October 05, 2023

****Ms. Priya Begana (DIN 07706647) was appointed as the member of Audit Committee of the Company w.e.f. July 20, 2023.

- vi. 5 (five) Audit Committee meetings were held during the year 2023-2024 on 28.04.2023, 29.05.2023, 02.08.2023, 08.11.2023 & 12.02.2024.
- 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)

- i. 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 and after the Resignation of Ms. Arvinder Kaur, the Committee was headed by Mr. Khushvinder Bir Singh, Non-Executive Independent Director w.e.f. 12.10.2023.
- ii. As on 31st March, 2024, the composition of the Stakeholders' Relationship Committee and the details of meetings attended by its members are given below:

S. No.	Name of the Member	Category	No. of Committee Meetings held attend	No. of meetings which director was entitled to	No. of Committee Meetings Attended
1.	Ms. Arvinder Kaur (DIN 08344323)*	Chairperson (Independent, Non Executive)	4	2	1
2.	Mr. Khushvinder Bir Singh (DIN 08863504)**	Chairperson (Independent, Non Executive)	4	3	3
3.	Mr. Puneet Singh Taneja (DIN 08344324)***	Member (Independent, Non Executive)	4	2	2
4.	Mr. Jatinder Pal Singh (DIN 01661864)	Member (Executive)	4	4	4
5.	Ms. Priya Begana (DIN 07706647)****	Member Member (Independent, Non Executive)	4	3	3

Company Secretary & Compliance Officer of the Company acts as Secretary to the Committee.

Note:

*Ms. Arvinder Kaur (DIN: 08344323) resigned as Chairperson of Stakeholder Relationship Committee of the Company w.e.f. October 05, 2023

**Mr. Khushvinder Bir Singh (DIN-08863504) was appointed as Member of Stakeholder Relationship Committee of the Company w.e.f. July 20, 2023 and was re-categorized as Chairperson of Stakeholder Relationship Committee of the Company w.e.f. October 12, 2023.

***Mr. Puneet Singh Taneja (DIN: 08344324) resigned from Membership of Stakeholder Relationship Committee of the Company w.e.f. October 05, 2023

****Ms. Priya Begana (DIN 07706647) was appointed as the member of Stakeholder Relationship Committee of the Company w.e.f. July 20, 2023.

xi. 4 (Four) Stakeholders' Relationship Committee meetings on **29.05.2023, 02.08.2023, 08.11.2023 & 12.02.2024**. 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:

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

Name	Ms. Honey Agarwal
Designation	Company Secretary & Compliance officer (Appointed w.e.f. 12 th February, 2022 & Resigned w.e.f. 04 th June, 2024)
Address	Village Bajra, Rahon Road, Ludhiana, Punjab-1410
Phone No, & Email id	+91-161-2691873, psmltex@gmail.com
Name	Mr. Jatinder Pal Singh
Designation	Compliance officer (Appointed w.e.f. 04.06.2024)
Address	Village Bajra, Rahon Road, Ludhiana, Punjab-141007
Phone No, & Email id	+91-161-2691873, psmltex@gmail.com

v. Number of shareholder's complaints received, not solved to the satisfaction of shareholders and pending during the financial year 2023-24 are as follows:

No. of Complaints pending as on 01.04.2023	No. of Complaints received during the year 2023-24	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 31.03.2024
NIL	2	2	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 duly constituted the Nomination & Remuneration Committee, with all members being Non-Executive Directors and Independent Director as Chairperson. As on 31st March, 2024, the composition of Nomination & Remuneration Committee and details of meetings attended by its members are given below:

S. No.	Name of the Member	Category	No. of Committee Meetings held attend	No. of meetings which director was entitled to	No. of Committee Meetings Attended
1.	Ms. Arvinder Kaur (DIN 08344324)*	Chairperson (Independent, Non Executive)	1	1	1
2.	Mr. Khushvinder Bir Singh (DIN 08863504)**	Chairperson (Independent, Non Executive)	1	0	0
3.	Mr. Puneet Singh Taneja (DIN 08344324)***	Member (Independent, Non Executive)	1	1	1
4.	Mr. Jatinder Pal Singh (DIN 01661864)	Member (Executive)	1	1	1
5.	Ms. Priya Begana (DIN 07706647)****	Member (Independent, Non Executive)	1	0	0

Company Secretary & Compliance Officer of the Company acts as Secretary to the Committee

Note:

*Ms. Arvinder Kaur (DIN: 08344323) resigned as Chairperson of Nomination & Remuneration Committee of the Company w.e.f. October 05, 2023

**Mr. Khushvinder Bir Singh (DIN-08863504) was appointed as Member of Nomination & Remuneration Committee of the Company w.e.f. July 20, 2023 and was re-categorized as Chairperson of Nomination & Remuneration Committee of the Company w.e.f. October 12, 2023.

***Mr. Puneet Singh Taneja (DIN: 08344324) resigned from Membership of Nomination & Remuneration Committee of the Company w.e.f. October 05, 2023

****Ms. Priya Begana (DIN 07706647) was appointed as the member of Nomination & Remuneration Committee of the Company w.e.f. July 20, 2023.

- xii. During the year 2023-24, One committee meetings was held on 21.06.2023. The necessary quorum was present for all the meetings.
- ii. 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;
 - Devising a policy on diversity of board of directors;
 - 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.

iii. 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.

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 2023-24.

Remuneration of Executive Directors for the financial year 2023-24

(Amount in Lakh)

S. No.	Name of Director	Designation	Salary	Benefits	Performance Related Pay (PRP) for the year 2023-24	Total
1.	Mr. Jatinder Pal Singh (DIN 01661864)	Chairperson & Whole Time Director	38,50,000	-	-	38,50,000
2.	Ms. HarinderKaur (DIN 08407151)	Whole Time Director	32,50,000	-	-	32,50,000

The Company had not given any stock options during the year 2023-24.

Except as mentioned above, there was no pecuniary relationship or transaction with Non-Executive Directors vis-a-vis the Company during the financial year 2023-24.

Criteria of making payment to non-executive directors is available on the website of the company. The same can be accessed at <https://www.parmeshwarisilkmills.com/wp-content/uploads/2022/12/Criteria-for-making-payment-to-Non-executive-Directors-1.pdf>

V. Corporate Social Responsibility Committee

- i). 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. As on 31st March, 2024, the composition of Corporate Social Responsibility Committee and details of meetings attended by its members are given below:

S. No.	Name	Category	No. of Committee Meetings held & entitled to attend during the tenure	No. of Committee Meetings Attended
1	Mr. Jatinder Pal Singh (DIN 01661864)	Chairperson (Executive)	2	2
2	Ms. Arvinder Kaur (DIN 08344323)*	Member (Independent Non-Executive)	1	0
3	Mr. Puneet Singh Taneja (DIN 08344324)*	Member (Independent Non-Executive)	1	1
4	Mr. Khushvinder Bir Singh (DIN 08863504)**	Member (Independent, Non Executive)	2	2
5	Ms. Priya Begana (DIN 07706647)**	Member (Independent, Non Executive)	2	2

Company Secretary & Compliance Officer of the Company acts as Secretary to the Committee.

Note:

**Mr. Khushvinder Bir Singh (DIN 08863504) and Ms. Priya Begana (DIN 07706647) were appointed as the member of Corporate Social Responsibility Committee w.e.f. 20.07.2023 respectively.*

***Ms. Arvinder Kaur (DIN 08344323) and Mr. Puneet Singh Taneja (DIN: 08344324) resigned from Membership of Corporate Social Responsibility Committee of the Company w.e.f. October 05, 2023 respectively.*

- ii). During the year 2023-24 committee meetings were held on 21.08.2023 & 30.03.2024. The necessary quorum was present for all the meetings.

VI. Particulars of Senior Management of the Company

Following are the particulars of the Senior management of the Company:

Name of Senior Management Personnel	Designation
Mr. Sukhdev Singh	Chief Financial Officer
Ms. Honey Agarwal*	Company Secretary & Compliance Officer

Note: Changes in the Senior Management of the Company since the close of the Financial Year (i.e., 31st March, 2024)

* Ms. Honey Agarwal resigned from the post of Company Secretary & Compliance officer of the Company w.e.f. 04.06.2024 after the close of the financial year i.e., 31st March, 2024;

VII. 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
2020-21	September 30, 2021	Village Bajra, Rahon Road, Ludhiana, Punjab-141007	12:00 Noon	No
2021-22	September 15, 2022	Village Bajra, Rahon Road, Ludhiana, Punjab-141007	11:00 A.M.	No
2022-23	September 20, 2023	Village Bajra, Rahon Road, Ludhiana, Punjab-141007	12.00 Noon	Yes (2)

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.

VIII. MEANS OF COMMUNICATION

Quarterly/ Half Yearly/ Annual Financial Results notice, advertisement and other official news are published both in vernacular language newspapers and English National newspapers regularly. The said results are also displayed/uploaded on the Company's website i.e. <https://www.parmeshwarisilkmills.com/>

Simultaneously, financial results of the Company are also available at <https://www.bseindia.com/>.

IX. GENERAL SHAREHOLDER INFORMATION

S. No.	Particulars	Information
1.	Annual General Meeting:	30th September, 2024
	Day	Monday
	Date & Time	12:00 Noon
	Deemed Venue	Village Bajra, Rahon Road, Ludhiana, Punjab-141007
2.	Financial year	April 1, 2023 to March 31, 2024
3.	Financial Calendar 2024-25	13 th day of August, 2024
	Results for quarter/year ending :	
	(a) 30th June, 2024	
	(Tentative Schedule)	
	(b) 30th September, 2024	
(c) 31st December, 2024	On or Before 30th day of May, 2025	
(d) 31st March, 2024	On or before 14th day of November, 2024	
4.	Book Closure	24.09.2024 to 30.09.2024
5.	Listed on	BSE Limited. and Calcutta Stock Exchange Limited
6.	Dividend payment date	The Company has not recommended or paid any dividend during the financial year under review.
7.	Stock Exchange Code	BSE Security Code: 540467
		CSE: 026501

X. 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 <https://www.parmeshwarisilkmills.com/wp-content/uploads/2020/10/SH-13-14-Nomination.pdf>

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

XI. 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 authorized 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.

Cut-off date, as per the said Rules, is **Monday, 23rd September, 2024** and the remote e-voting shall be open for a period of 3 (three) days, from **Friday, 27th September, 2024 (9.00 a.m.) till Sunday, 29th September, 2024 (5.00 p.m.)**.

The Board has appointed Mr. Parminder Singh Bathla (Membership No. FCS – 4391 & CP No. – 2585) Proprietor of **M/s. P.S. Bathla & Associates, Practicing Company Secretary**, as Scrutinizer for the voting process.

Detailed procedure is given in the Notice of the 31st Annual General Meeting (AGM) and is also placed on the Company's website at <https://www.parmeshwarisilkmills.com/investor-desk/intimation-outcome-general-meeting>

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

XII. DISCLOSURE

- a) There have been no materially significant related party transactions which may have potential conflict with the interests of the Company at large.

During the financial year under review, the Company has entered into some material transaction(s) with the related parties. All the contracts/arrangements/transactions entered into with related parties were on the arm's length basis, which were intended to further Company's Interest. 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 and 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 has One Subsidiary Company. Company has framed a policy for determining 'material' subsidiaries and the same is also placed on Company's website i.e <https://www.parmeshwarisilkmills.com/wp-content/uploads/2023/02/MaterialSubsidiaryParmeshwari.pdf>

- e) The Company has in place Policy for Related Party Transaction and the same is also placed on Company's website <https://www.parmeshwarisilkmills.com> and web-link of the same is <http://www.parmeshwarisilkmills.com/wp-content/uploads/2018/01/Policy-on-Related-Party.pdf>

- 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 **Mr.Parminder Singh Bathla** (Membership No. FCS – 4391 & CP No. – 2585) Proprietor of **M/s. P.S. Bathla & Associates**, Practicing Company Secretary 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.45,000/-.
- 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.

XIII. 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.

XIV. 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.

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

Your Company has constituted Internal Complaints Committee 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 2023-24:

No. of Complaints Filed during the financial year 2023-24	No. of Complaints Disposed off during the financial year 2023-24	No. of Complaints Pending as on 31.03.24
NIL		

XVI. DISCLOSURE REGARDING SHARES IN SUSPENSE ACCOUNT

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

XVII. RISK MANAGEMENT

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

XVIII. 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.

As on 31st March, 2024, the Board of the Company comprises of following 2 (Two) Independent Directors:

*Mr. Khushvinder Bir Singh (DIN 08863504)

*Ms. Priya Begana (DIN 07706647)

**Mr. Puneet Singh Taneja (DIN08344324)

**Ms. Arvinder Kaur (DIN08344323)

Note:

**Mr. Khushvinder Bir Singh (DIN08863504) and Ms. Priya Begana (DIN07706647) were appointed as an Additional Directors (Category: Non-Executive Independent) w.e.f. June 21, 2023 and further their appointment was regularized in the 30th Annual General Meeting of the Company held on September 20, 2023 respectively.*

***Mr. Puneet Singh Taneja (DIN08344324) and Ms. Arvinder Kaur (DIN08344323) resigned from the post of Independent Directors (Category: Non-Executive) respectively w.e.f. October 05, 2023.*

Meeting of Independent Directors

As required by the Code of Independent Directors under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, two separate meetings of the Independent Directors of the Company were convened on 11th October, 2023 & 12th February, 2024 to oversee and review the performance of Non-Independent Directors and of the Board as a whole during the financial year 2023-24.

The independent directors present elected Mr. Khushvinder Bir Singh as Chairperson for the meeting. All independent directors were present at the meeting.

XIX. MANAGEMENT DISCUSSION AND ANALYSIS

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

XX. CEO/CFO CERTIFICATION

Mr. Sukhdev Singh, Chief Financial Officer of the Company has 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.

XXI. COMPLIANCE CERTIFICATION

Compliance Certificate for Corporate Governance obtained from M/s. Montek S & Associates, Chartered Accountants is annexed herewith.

XXII. 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.

XXIII. Market price data- high, low during each month of the financial year 2023-24:

BSE Limited:

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

Calcutta Stock Exchange Limited

There is no trading on Calcutta Stock Exchange in shares of the Company. Therefore, market price data is not available for the financial year 2023-24

XXIV. DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2024:

Shareholding of Nominal value of Rs. 10/-	No. of Shareholders	% of Shares	No. of Shares held	% of Share Holders
Up To 5,000	603	88.81	5,42,500	1.81
5001 To 10,000	18	2.65	1,78,800	0.6
10001 To 20,000	10	1.47	1,61,000	0.54
20001 To 30,000	0	0	0	0
30001 To 40,000	8	1.18	3,14,500	1.05
40001 To 50,000	7	1.03	3,46,000	1.15
50001 To 1,00,000	1	0.15	60,000	0.2
1,00,000 and Above	32	4.71	2,84,08,200	94.66
Total	679	100	30,01,100	100

Categories of Equity Shareholders as on March 31, 2024-

	Category	No. of Shares	% of Holding
1	Promoters Holding		
	i. Promoters		
	- Indian Promoters	18,05,695	60.17
	- Foreign Promoters	0	0
	ii. Persons acting in concert	0	0
	Sub Total	18,05,695	60.17
2	Non Promoters Holding		
	i. Institutional Investor	0	0
	ii. Mutual Fund and UTI	0	0
	iii. Banks, Financial Institutions, Insurance Companies (Central/ State Govt. Institutions/ Non Govt. Institutions)	0	0
	iv. FII's	0	0
	Sub Total	0	
3	Others		
	i. Corporate Bodies	300	0.01
	ii. Indian Public	11,94,355	39.79
	iii. NRI's/OCB's	0	0
	iv. Any Other (HUF/Firm/Foreign Companies) Clearing Member	750	0.02
	Sub Total	11,95,405	39.83
	Grand Total	30,01,100	100

XXV. 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 2024**

Particulars	Total Shares	% to Equity
Listed and Paid Up Capital	30,01,100	100
Shares in dematerialized form with NSDL	6350	0.21
Shares in dematerialized form with CDSL	24,77,625	82.56
Physical	5,17,125	17.23
Total	30,01,100	100

ISIN of the Company : INE808R01012

The names and addresses of the depositories are as under:

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

XXVI. Disclosure by the company and its subsidiaries of 'loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount

The Company has not given loans and advances to Firms/Companies in which Directors are interested.

XXVII. Details of material subsidiaries of the company; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries- NIL

During the financial year ended 2023-24, the Company has one subsidiary company within the meaning of Section 2(87) of the Companies Act, 2013. Details are as follows:

Name of Material Subsidiary	Harappa Textile Mills Private Limited
Date of Incorporation	19/10/2019
Place of Incorporation	Chandigarh
Name of Statutory Auditors	Davinder Pal Singh & Co., Chartered Accountants

XXVIII. 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	-

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: 30.08.2024
Place: Ludhiana**

**Jatinder Pal Singh
Chairperson & 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 economic overview

The global economy expanded by 3.2% in the CY 2023, demonstrating remarkable resilience in the face of continuing economic adversities like geopolitical challenges, demand slowdown and fluctuations in commodity prices which has led to inflationary pressures in both advanced and emerging markets*.

The global Manufacturing PMI has been under contraction in CY2023 but has indicated stabilisation towards the start of CY2024. Additionally, commodity prices have remained relatively stable in CY2023 despite the ongoing economic slowdown in China & Europe and geo-political challenges in Europe and the Middle East. Owing to the rising interest of foreign institution investor, several emerging economies like India, Vietnam and Mexico are expected to show a positive growth trajectory

Outlook

Global growth is estimated to remain stable at 3.2% throughout CY 2024 and CY 2025*. Global inflation is receding at a faster pace than anticipated. It declined from 8.7% in CY 2022 to 6.8% in CY 2023 and is expected to further decline to 5.9% in CY 2024, according to IMF.

However, geopolitical risks remain high, particularly in light of the continuing conflict in the Middle East and political tensions in Europe. Going forward, declining inflation and greater government spending is anticipated to alleviate fiscal pressures and expected to attract investments for future growth.

Indian economic overview

India's economy is one of the fastest-growing major economies in the world. In FY 2024, India registered a GDP growth rate of 8.2%*. This growth was accompanied by a fall in the inflation rate and improved disposable income which resulted in increased private consumption and sustained demand for goods and services in the country. The Reserve Bank of India's (RBI) proactive monetary policies contributed to strengthening the financial landscape of the country. The capital expenditure push, particularly on roads and railroads, has favoured in maintaining the economic growth rate. For the year under review, the FDI in India remained resilient and amounted to USD 71.0 billion#. The Government of India also allocated 3.3% of GDP to infrastructure development and supported the economy by creating employment opportunities. The manufacturing sector grew by 9.9% in FY 2024 owing to the favourable demand conditions in the economy. Notably, there has been greater capacity utilisation across the manufacturing sector, which has further fuelled economic growth.

Outlook

The Indian economy is expected to continue its upward trend and become the third-largest economy by 2027. According to the Organisation for Economic Co-operation and Development (OECD), the GDP is expected to grow by 6.6% in FY 2024-25. Inflation is expected to further fall and this will support the increased level of consumption of goods and services and contribute to increased activity in the economy.

With the support of various industry-promoting programmes like the Production-Linked Incentive (PLI) scheme and the government's 'Make in India' initiative, the manufacturing sector can potentially expand into a USD 1 trillion industry by 2025–2026. This strategic move is expected to help the growth of the manufacturing sector and thereby contribute to economic growth in the coming years.

Industry Overview

Textile

Global Textile Market

The global textile industry attained a market size of USD 1,837.27 billion in CY 2023*. The global textile industry witnessed a trend of adopting Artificial Intelligence (AI) in CY 2023, which also helped enhance the industry's productivity. Innovations such as automation and digital printing have significantly transformed the global market by enhancing the productive efficiency of the industries and meeting the dynamic market demands in the reported year.

The Global textile industry is recovering, with inventory levels of international retailers and brands back to pre-pandemic norms. Despite this, the industry remains cautious about demand as textile companies await an increase in order book momentum. The growth in this industry was significantly contributed by the growth in the Asia Pacific markets for the year under review. The European markets are also expected to experience significant growth in the future.

The consumers increasing environment-consciousness is moving the industry towards manufacture of sustainable products. Further the buyers' thrust to diversify their supply chain beyond China to avoid over-reliance on a single country is a driver for India to come up as a value chain partner owing to our raw material strength and robust manpower pool.

Anticipated Free Trade Agreement (FTA) include the long overdue UK FTA and EU FTA, along with negotiations between India and the Russia-led five-member Eurasian Economic Union (EaEU) set to commence in 2024. Another FTA between India and Oman is on the horizon and is likely to be signed in 2024. This will make us competitive in these markets.

Rapid Adoption of Digitalization, Block chain, Traceability and increased action towards Sustainability & ESG focus would be an optimal strategy to boost efficiency and maintain competitiveness. ESG is at the core of Strategy for every retailer. They are prioritizing vendors on the basis of ESG score

India's Textile Market

India's textile market is one of the world's largest markets. The industry contributed to the Gross Domestic Product (GDP) by 2.3% in FY 2024. It has a 4% share in the global trade of textiles and apparel. This industry remained a significant contributor to the growth of the economy by providing employment opportunities and attracting investments.

Some of the most important textile production locations in India are Gujarat, Maharashtra, Tamil Nadu, Punjab, Uttar Pradesh and West Bengal. The domestic market faced several headwinds during the reported year including fluctuation of cotton prices. Even the festive season did not bring enough market demand, and at the same time increasing imports of fabrics from Bangladesh at lower production cost also put pressure in the domestic market. Although India is the largest exporter of textiles and apparel in the global market, the contribution of the industry in trade declined in FY 2024. However, the export statistics indicate that cotton yarn, fabrics and handloom products experienced an increase of 6.71% in their exports*.

The Government of India consistently made efforts to support the growth of this industry in the reported year. The Ministry of Textiles approved 18 Research and Development (R&D) projects across key strategic areas including sustainable textiles#, providing the industry with significant growth opportunities. This initiative is expected to boost innovation and enhance the industry's operational efficiency. The government signed the Trade and Economic Partnership Agreement (TEPA) with the European Free Trade Association in the reported year. This agreement included integrating advanced technologies to enhance the productivity in the industry and support the industry's growth further

Key initiatives undertaken by the Government of India in FY 2024*

PM MITRA Scheme

The government launched the PM Mega Integrated Textile Region and Apparel (PM MITRA) Parks Scheme to build and develop textile infrastructure. The scheme is inspired by the 5F vision: Farm to Fibre to Factory to Fashion to Foreign.

PLI Scheme

The government also launched the Production Linked Incentive (PLI) Scheme for Textiles, with an investment of INR 10,683 crore over the next five years, to promote the production of man-made fibres (MMF) apparel. The MMF are artificially produced fibres and are becoming common among the weavers and spinners in India. The PLI scheme also promotes the production of technical textile products in the country.

Kasturi Cotton Bharat

Kasturi Cotton Bharat programme of the Ministry of Textiles is a first-of-its-kind branding, traceability and certification exercise carried out jointly by the Government of India, Trade Bodies and Industry to promote the cotton produced in India.

National Technical Textile Mission (NTTM)

The GOI launched the National Technical Textiles Mission (NTTM). It promotes the development and export of technical textiles.

OPPORTUNITIES, CHALLENGES AND OUTLOOK

Opportunities

The fundamental strength of Indian textile industry is its strong production base with wide range of fibers/yarns. These are natural fibers such as cotton, jute, silk and wool and synthetic/man-made fibers like polyester, viscose, nylon and acrylic. In producer-driven value chains, large, usually transnational, manufacturers play the central roles in coordinating production networks. Textile industry is capital- and technology-intensive comparable with automobiles, aircraft, computers, semiconductors and heavy machinery industry. Buyer-driven value chains are those in which large retailers, marketers and branded manufacturers play the pivotal roles in setting up decentralized production networks in a variety of exporting countries, typically located in developing countries. This pattern of trade-led industrialization has become common in labor intensive, consumer-goods industries such as garments, footwear, toys, handicrafts and consumer electronics. Large manufacturers control the producer-driven value chains at the point of production, while marketers and merchandisers exercise the main leverage in buyer-driven value chains at the design and retail stages. Apparel is an ideal industry for examining the dynamics of buyer-driven value chains. The relative ease of setting up clothing companies, coupled with the prevalence of developed-country protectionism in this sector, has led to an unparalleled diversity of garment exporters in the third world. Apparel is an ideal industry for examining the dynamics of buyer-driven value chains.

The global apparel market size is expected to reach US \$2.6 trillion in 2025 growing by a projected rate of 4%. The major growth drivers of the global apparel market will be the developing economies, mainly China and India, both growing in double digits. China will become the biggest apparel market adding more than US \$378 bn. in market size by 2025, while India will be the second most attractive apparel market adding around US \$121 bn. by 2025* .

A large and growing domestic demand coupled with increasing spending power of people in these two countries will result in the combined addition of around US \$500 bn. in the global apparel market size by 2025. The combined apparel market size of China and India i.e. US \$795 bn. is expected to exceed combined market size of EU and USA i.e. US \$775 bn, by 2025. India is one of the fastest growing economies with the GDP growth of 7.2 percent in the last

quarter of 2017-18. This growth also boosts the purchasing power and propel the demand for the textile products *

The growth of Indian E-Commerce companies provides opportunities for the Indian textile industry in the domestic as well as international market. Amazon, Flipkart, Jabong and Myntra are the major players IN Indian E-Commerce Industry. India's textiles 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 with approximately 13 per cent of total exports. The textile industry is also labor intensive and is one of the largest employers. 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. The textile industry employs about 45 million people directly and 20 million people indirectly. India's overall textile exports during FY 2015-16 stood at US\$ 40 billion. The Indian textiles industry is extremely varied, with the hand-spun and hand-woven textiles sectors at one end of the spectrum, while the capital intensive sophisticated mills sector at the other end of the spectrum. The decentralized power looms/ hosiery and knitting sector form the largest component of the textiles sector. The close linkage of the textile industry to agriculture (for raw materials such as cotton) and the ancient culture and traditions of the country in terms of textiles make the Indian textiles sector unique in comparison to the industries of other countries. The Indian textile industry has the capacity to produce a wide variety of products suitable to different market segments, both within India and across the world *.

Challenges & Threats

- The Indian textile industry is highly fragmented and is being dominated by the unorganized sector and small and medium industries. The changing government policies at the state and central government levels are posing major challenges to the textile industry. The tax structure GST (Goods and Service Tax) make the garments expensive.
- Another important threat is raising interest rates and labor wages and workers' salaries. There is higher level of attrition in the garment industry. Although central government is wooing the foreign investors the investment is coming in the textile industry. In India places such as Bangalore, Mumbai, New Delhi and Tirupur are the hubs of textile garment industries. These manufacturers have ability to produce the entire range of woven wear and knitwear at low cost with reasonably good quality within the short notices.
- The Indian textile industry has its own limitations such as accesses to latest technology and failures to meet global standards in the highly competitive export market. There is fierce competition from China, Bangladesh and Sri Lanka in the low price garment market. In the global market tariff and non-tariff barriers coupled with quota is posing major challenge to the Indian textile Industry.
- The environmental and social issues like child labor and personal safety norms are also some of the challenges for the textile industry in India.
- The ongoing Russia-Ukraine war, the Red Sea crisis and the Israel-Hamas conflict, have lately made the international trade scenario much tougher for the Indian exporters.
- Working Capital and Liquidity Stress in the market.
- Low demand in the market.
- Financial services companies often compete on the basis of offering lower financing rates, higher deposit rates and investment services;
- Stringent regulatory norms prevent new entrants;
- Customers prefer to invest their money with a reputed financial services company offering a wide range of services;

- Medium bargaining power of customers. Although customers do not have much bargaining power, they can easily switch to another company based on the terms and quality of services provided.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

The Company deal in Single Segment i.e. Textile and during the year the revenue from operations stood at **Rs. 2,03,57,44,893.4/** - as compared to **Rs. 1,73,00,71,886.91/** -of last financial year on standalone basis.

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.

RISKS AND CONCERNS

During the year there was no risk faced by the Company and their employees.

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.

DISCLOSURE OF ACCOUNTING TREATMENT

While preparation of financial statements, a relevant Accounting Standard treatment has been followed

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.

DETAILS OF SIGNIFICANT CHANGES

There were no significant changes during the year in the area of working & operations of the company in comparisons to the previous financial year.

DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR

The Financial Year 2023-24 had been fortunate enough for the Company as your Company has shown a prodigious performance during the year under review. The return on Net Worth stood at 19.88% for the current financial year as compared to 18.40% for the previous financial year.

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

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

**Date: 30.08.2024
Place: Ludhiana**

**COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE
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,
PARMESHWARI SILK MILLS LIMITED

We have examined the Compliance of conditions of Corporate Governance presented by **PARMESHWARI SILK MILLS LIMITED** for the year ended **31st March, 2024** stipulated in Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company with Stock Exchanges.

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 to the best of our information and according to the explanations given to us, we certify that the Company has fully complied with all 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 Accountant
FRN:020247N**

**Montek Singh
Membership No: 546517
Date: 29.05.2024
UDIN: 24546517BKCZPD7551**

CEO/CFO CERTIFICATION

I, **Sukhdev Singh**, being **Chief Financial Officer** of **PARMESHWARI SILK MILLS LIMITED** do hereby confirm and certify that:

1. I have reviewed the financial statements and the cash flow statement for the financial year and that to the best of my knowledge and belief:
 - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. there are, to the best of my knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violate the listed entity's code of conduct.
3. I accept responsibility for establishing and maintaining internal control for financial reporting and have evaluated the effectiveness of internal control system of the listed entity pertaining to financial reporting and have disclosed to the auditor along with the audit committee, deficiencies in the design or operation of such internal control(s), if any, of which I am aware and the steps I have taken or proposed to take to rectify these deficiencies.
4. during the year under reference:
 - a. there were no significant changes in internal control system over financial reporting;
 - b. there were no significant changes in accounting policies and that the same have been disclosed in the notes to the financial statements; and
 - c. there were no instance(s) of significant fraud involved therein, if any, of which the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

For PARMESHWARI SILK MILLS LIMITED

Date: 30.08.2024
Place: Ludhiana

Sukhdev Singh
Chief Financial Officer

DECLARATION FOR COMPLIANCE OF CODE OF CONDUCT

I, Jatinder Pal Singh, being Whole Time Director, of the Company do hereby 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, 2024.

Date: 30.08.2024
Place: Ludhiana

Jatinder Pal Singh
Chairperson & 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 2024, 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.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard

Management's Responsibility for the Financial Statements

The Company's Board of Directors 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, 2024.
- 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, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2024, 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**

**Montek Singh
Membership No 546517
FRN: 020247N**

Udin: 24546517BKCZPD7551

Date: 29.05.2024

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Parmeshwari Silk Mills Limited of even date)

Report on the Internal Financial Controls with reference to Standalone Financials Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls with reference to standalone financial statements of **PARMESHWARI SILK MILLS LIMITED** (the "Company") as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date. Management's Responsibility for Internal Financial Controls The Company's Management is responsible for establishing and maintaining internal financial controls with reference to standalone financial statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements .

Meaning of Internal Financial Controls with reference to standalone financial statements

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

unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2024, based on the criteria for internal financial control with reference to standalone financial statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

**For Montek S and Associates
Chartered Accountants**

**Montek Singh
Membership No 546517
FRN: 020247N
Udin: 24546517BKCZPD7551**

Date: 29.05.2024

ANNEXURE ‘B’ TO THE INDEPENDENT AUDITOR’S 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, 2024. We report that:

(1)	(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 2023-2024 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.
	Description of Property	Gross Carrying value	Held in name of	Whether Promoter Director or their relative or employee	Period held indicate range where appropriate	

	(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 of account of the Company. If not, give details	Yes The values of inventories and debtors as disclosed to banks are in consonance 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,	Yes, company had invested in shares of Harappa Textile Mills Private Limited amounted to Rs. 25539780.00 (499800 shares of Rs. 51.10 each)
	(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.	Not Applicable
	(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	The Company has regularly deposited the statutory dues.

	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;	
	(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?	No such report is provided
(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 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.	Based on the information provided to us and out examination of the 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 (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.	N.A.
(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**

**Montek Singh
Membership No 546517
FRN: 020247N
Udin: 24546517BKCZPD7551**

Date: 29.05.2024

BALANCE SHEET AS ON 31st MARCH,2024

Particulars	Refer Note No.	As at 31st March, 2024 In rupees	As at 31st March, 2023 In rupees
ASSETS			
Non current assets			
(a) Property, Plant and Equipment	1	477491390.04	400889600.95
(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 -	2	25539780.00	-
(ii) Trade Receivables			-
(iii) Loans	3	5708118.26	4610908.26
(iv) Other(to be specified)	4	723854.00	-
(i) Deferred tax assets (net)			-
(j) Other non-current assets			-
Current Assets			
(a) Inventories	5	683785848.00	517088201.00
(b) Financials Assets			
(i) Investments			-
(ii) Trade receivables	6	622770014.03	498884051.35
(iii) Cash and cash equivalentents	7	577480.37	468719.66
(iv) Bank Balance other than (iii) above	8	38435883.26	329726.74
(v) Loans	9	98235271.87	135224214.64
(vi) Otheres (Deposits more than 12 months)	10	497543.00	955823.00
(c) Current tax Assets			
(d) Other current Assets	11	77650210.76	62638819.18
TOTAL ASSETS		2031415393.59	1621090064.78

EQUITY AND LIABILITES			
Equity-			
(a) Equity Share Capital	12	3,00,11,000.00	30011000.00
(b) Other Equity	13	43,08,97,963.78	372599209.03
Liabilities			
Non -Current liabilities			
(a) Financials Liabilities			
(i) Borrowings	14	46,15,22,184.08	376028594.61
(ii) Trade Payable			
(iii) Other Financial liabilities			
(b) Provisions			
(c) Deffered Tax Liabilites (net)		4,09,05,243.39	39171588.00
(d) Other Non-Current Liabilities			
Current Liabilities			
(a) Financials Liabilities			
(i) Borrowings	15	66,38,67,441.20	523972325.80
(ii) Trade Payables	16	30,22,32,938.12	226978900.63
(iii) Other Financial liabilities			
(b) Other current liabilities	17	6,38,17,601.79	21280951.94
(c) provisions	18	3,81,61,021.23	25554295.76
(d) Current Tax Liablitries	19	-	5493199.01
TOTAL EQUITY AND LIABILITES		2,03,14,15,393.59	1621090064.78

For Parmeshwari Silk Mills Limited

JATINDER PAL SINGH
(DIRECTOR)

HARINDER KAUR
(DIRECTOR)

SUKHDEV SINGH
(C.F.O)

HONEY AGGARWAL
(C.S)

Date - 29/05/2024
Place Ludhiana

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

Montek S & Associates
Chartered Accountants

Montek Singh
(Partner)
FRN 020247N
M.no. 546517
UDIN - 24546517BKCZPB8989

Statement of Profit and Loss for the Year ended 31.03.2024

Particulars	Refer Note No.	As at 31st March, 2024 In rupees	As at 31st March, 2023 In rupees
I. Revenue from Operations	20	2030644251.84	1725505625.89
II. Other Income	21	5100641.56	4566261.02
III. Total Income (I +II)		2035744893.40	1730071886.91
IV. Expenses			
Cost of Material Consumed	22	750299328.16	690625935.73
Purchases of Stock-in-trade			
Changes in inventories of finished goods, Work-in-progress and stock-in-trade		-74384022.00	-16591785.00
Employee Benefits Expenses	23	292031480.00	220770769.00
Finance Costs	24	79061395.31	65215759.28
Depreciation and amortisation expenses	25	33928691.82	30515735.51
Other Expenses	26	873097227.84	667050328.76
Total Expenses (IV)		1954034101.13	1657586743.28
V. Profit/(Loss) before exceptional items and tax (III- IV)		81710792.27	72485143.63
VI. Exceptional items			
Profit /Loss on sale of Fixed Assets	27	-592048.10	18592.40
Prior period items			0.00
CSR Expenditure		1327764.00	109330.00
Total Exceptional items(VI)		735715.90	90737.60
VII. Profit/(Loss) before tax (V-VI)		80975076.37	72394406.03
VIII. Tax Expense			
(1) Current tax		18708273.27	17680392.00
(2) Deferred tax		1733655.39	-708878.00
(3) Previous Year Tax		884496.96	204940.15
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)		59648650.75	55217951.88
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)	59648650.75	55217951.88
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)	59648650.75	55217951.88
XVI. Earnings per equity share (for continuing operation):		
(1) Basic	19.88	18.40
(2) Diluted	19.88	18.40
XVII. Earnings per equity share (for discontinued operation):		
(1) Basic		
(2) Diluted		
XVIII. Earnings per equity share (for discontinued & continuing operations)		
(1) Basic	19.88	18.40
(2) Diluted	19.88	18.40

For Parmeshwari Silk Mills Limited

JATINDER PAL SINGH
(DIRECTOR)

HARINDER KAUR
(DIRECTOR)

SUKHDEV SINGH
(C.F.O)

HONEY AGGARWAL
(C.S)

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

Montek S & Associates
Chartered Accountants

Montek Singh
(Partner)
FRN 020247N
M.no. 546517
UDIN - 24546517BKCZPB8989

Date - 29/05/2024
Place Ludhiana

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2024

Particulars	As at 31.03.2024	As at 31.03.2023
A. <u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net Profit before tax and extra ordinary items	8,09,75,076.37	7,24,85,143.63
Adjustment for :		
Depreciation	3,39,28,691.82	3,05,15,735.51
Hire income	-	-
Profit/loss on sale of assets	(5,92,048.10)	-
Interest Recived	(1,447.00)	-
Balance w/off	-	-
Rent Received	(2,40,000.00)	(2,40,000.00)
Interest paid	7,90,61,395.31	6,52,15,759.28
Operating profit before working capital changes	19,31,31,668.40	16,79,76,638.42
Adjustment for Working Capital :		
Increase / Reduction in inventory	(16,66,97,647.00)	(375.72)
(Increase) / Reduction Trade receivables	(12,38,85,962.68)	(1,213.37)
Increase / (Reduction) Trade payables	7,52,54,037.49	317.99
Increase / (Reduction) Other Current Liabilities	4,25,36,649.85	21.91
(Increase) / Reduction Other Current Assets	(1,50,11,391.58)	-204.57
(Increase) / Reduction Loans and Advances & Others	3,74,47,222.77	-
Cash flow before extra ordinary items	(15,03,57,091.15)	(1,453.75)
Tax Paid	1,95,92,770.23	136.64
Net cash flow from operating activities	(16,99,49,861.38)	(1,590.39)
B. <u>CASH FLOW FROM INVESTMENT ACTIVITIES</u>		
Intt received	1,447.00	-
Rent income	2,40,000.00	2.40
Sale of Fixed Assets	3,13,30,707.00	-
Purchase of Fixed Assets	(14,26,19,035.81)	(794.00)
Call in Arrears	-	-
Purchase of Current Investment	-	-
Sale proceeds of Investment	(2,73,60,844.00)	-
Net cash flow from investing activities	(13,84,07,725.81)	(791.60)

C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Repayment) Loan of Financial Institutions	8,54,93,589.47	340.73
Income / (Repayment) of Short Term Borrowings	13,98,95,115.40	1,005.24
Increase/ Reduction of other creditors	71,13,526.46	-
Increase/ Reduction of Long Term Advances	-	(5.50)
Interest paid to Financial Institutions	(7,90,61,395.31)	(850.57)
Call money received		
Loan given	-	
Net cash flow from financing activities	15,34,40,836.02	489.90
Net Increase/(decrease) in cash and cash equivalents (A+B+C)	3,82,14,917.23	16,79,74,746.34
Opening Cash and cash equivalents	7,98,446.40	17.02
Closing Cash and cash equivalents	3,90,13,363.63	16,79,74,763.35
	3,90,13,363.63	-

For Parmeshwari Silk Mills Limited

JATINDER PAL SINGH
(DIRECTOR)

HARINDER KAUR
(DIRECTOR)

SUKHDEV SINGH
(C.F.O)

HONEY AGGARWAL
(C.S)

Date - 29/05/2024
Place Ludhiana

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

Montek S & Associates
Chartered Accountants

Montek Singh
(Partner)
FRN 020247N
M.no. 546517
UDIN - 24546517BKCZPB8989

NOTE 1

DETAIL OF TANGIBLE ASSETS

DETAIL OF FIXED ASSETS

PARTICULARS	AS ON		GROSS BLOCK		TOTAL		AS ON		DEPRECIATION RESERVE		NET BLOCK	
	01.04.2023	ADD. DURING THE YEAR	SALE/TRF. DURING THE YR.	31.03.2024	AS ON 1.04.2023	WRITTEN BACK DURING THE YR.	PROVIDED DURING THE YEAR	AS ON 31.03.2024	AS ON 01.04.2024	AS ON 31.03.2023	AS ON 01.04.2024	
Land	16342226.80	0.00		16342226.80	0.00		0.00	0.00	16342226.80	16342226.80	16342226.80	
Building	55703306.62			55703306.62	14357757.03		1724004.87	16081801.90	39621504.72	41345549.59	41345549.59	
Building (Mamm)	7574221.75	0.00		7574221.75	3897473.97		240102.83	4137576.80	3436644.95	3676747.78	3676747.78	
Building Unit-iii	10344563.50	0.00		10344563.50	4609657.64		327922.66	4937580.30	5406983.20	5734905.86	5734905.86	
Building New AIR JET	21411413.00	26658617.00		48070030.00	53927.43		1126621.61	1180549.04	46889480.96	21357485.57	21357485.57	
Building U/C	3035943.00	33213339.62	26658617.00	9590665.62	0.00		0.00	0.00	9590665.62	3035943.00	3035943.00	
Plant & Machinery	399272032.53	66636706.86	2892000.00	463016739.39	145192183.66		24656244.12	169848427.78	293168311.61	254079848.87	254079848.87	
Furniture & Fixture	2536163.39	747825.50	705825.50	2578163.39	1554524.90		161641.79	1716166.69	861996.70	981638.49	981638.49	
Cars	8546871.00	3349927.00		11896798.00	5041812.56		931288.55	5973101.11	5923696.89	3505058.44	3505058.44	
Scoters	214073.00			214073.00	208380.56		0.00	208380.56	5692.44	5692.44	5692.44	
Tempu	3072530.68	696536.24		3769066.92	2235901.11		298371.22	2534272.33	1234794.59	836629.57	836629.57	
Weight Scale	163058.00			163058.00	127655.40		4579.06	132324.46	30823.54	35402.60	35402.60	
Air Compressor	4313209.39			4313209.39	665165.09		389355.60	1074520.69	3238688.70	3628044.30	3628044.30	
Vacuum Cleaner	327991.00			327991.00	184932.08		21754.15	206686.23	121304.77	143058.92	143058.92	
Water Filler	234073.00			234073.00	128861.37		19245.39	148106.76	85966.24	105211.63	105211.63	
Fire Extinguisher	32892.00			32892.00	32892.00		0.00	32892.00	0.00	0.00	0.00	
Computers	4285045.64	262889.84		4547935.48	3976126.45		85958.47	4062084.92	485850.56	308919.19	308919.19	
Computer software	125525.14			125525.14	119248.88		0.00	119248.88	6276.26	6276.26	6276.26	
Generator	2728843.00			2728843.00	2303662.51		216887.84	2520550.35	208292.65	425180.49	425180.49	
Refrigerator	147114.00			147114.00	106022.87		8901.50	114924.37	32189.63	41091.13	41091.13	
Air Conditioners	4992525.62			4992525.62	3598160.02		249405.16	3847565.18	1144960.44	1394365.60	1394365.60	
Mobile Phones	676928.65			676928.65	459242.35		38465.56	497707.91	179220.74	217686.30	217686.30	
Transformer	979938.00	3180000.00	440108.00	3719830.00	518253.59		243980.29	367156.11	3352673.89	461684.41	461684.41	
Colour Fasiness/ester	47500.00			47500.00	47500.00		0.00	47500.00	0.00	0.00	0.00	
Close Circuit Camera	1908490.70			1908490.70	1084457.43		139969.27	1224426.70	684064.00	824033.27	824033.27	
Water Coller	215376.00			215376.00	164215.86		13329.82	17545.68	37830.32	51160.14	51160.14	
Emb.Designing software	1139179.04			1139179.04	1047032.20		47812.88	1094845.08	44333.96	92146.84	92146.84	
Office Equipments	175990.00			175990.00	131719.37		13205.00	144924.37	31065.63	44270.63	44270.63	
Electrical Panel	1264000.00	2218500.00		3482500.00	959480.19		158394.28	1117874.47	2364625.53	304519.81	304519.81	
Digital Textile Printer	406095.00			406095.00	306457.67		25705.81	332163.48	73931.52	99637.33	99637.33	
ETP Plant	7296588.00			7296588.00	3728713.59		461874.02	4190587.61	3106000.39	3567874.41	3567874.41	
ETP Plant II	40957205.16	3350000.00		44307205.16	9324572.98		2660625.58	11985198.56	32322006.60	31632632.18	31632632.18	
Lab. Equipment	989365.00	483000.00		1472365.00	702713.19		88117.63	790830.82	681534.18	286651.81	286651.81	
Electrical Fitting	6909312.34		3207380.00	3701932.34	474777.11		2770193.83	2329266.85	1372665.49	2161535.23	2161535.23	
Fire Fitting Equipment	982446.30			982446.30	735733.97		48743.33	784477.30	197969.00	246712.33	246712.33	
Humidi Control Plant	2578202.00			2578202.00	1471250.12		163200.19	1634450.31	943751.69	1106951.88	1106951.88	
Telivision	211765.60			211765.60	153811.94		171552.73	171364.67	40400.93	57953.66	57953.66	
Screen Printing Tables	3793659.64			3793659.64	1097367.91		240138.66	1337506.57	2456153.07	2696291.73	2696291.73	
Air Curtain	80900.00			80900.00	32317.54		7685.50	40003.04	40896.96	48582.46	48582.46	
Power Hot Line (PSPC)	0.00	1488353.00		1488353.00	0.00		84061.36	84061.36	1404291.64	0.00	0.00	
Tractor	0.00	333340.75		333340.75	0.00		11717.52	11717.52	321623.23	0.00	0.00	
TOTAL	616016563.49	142619035.81	33903930.50	724731668.80	215126962.54	3165271.60	35278587.82	247240278.76	477491390.04	400889600.95	461149163.24	

Note - Depreciation amount to Rs transferred to subsidy reserve account 1349896.00
 Net Depreciation to be carried to profit & loss 33928691.82

Note 2			
Disclosures regarding Investments			
<u>Long Term Loans and Advances</u>	As at 31 MARCH 2024		As at 31 MARCH 2023
Equity Share Of Harappa Textile Mills Pvt Ltd. (499800 shares of Rs. 511 each)		25539780.00	
TOTAL		25539780.00	
Note 3			
Disclosures regarding Long Term Loans & Advances			
<u>Long Term Loans and Advances</u>	As at 31 MARCH 2024		As at 31 MARCH 2023
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)	5708118.26		4610908.26
Doubtful	-		-
Less: Provision for doubtful advances			-
		57,08,118.26	46,10,908.26
c. Loans and advances to related parties			
Secured, considered good			-
Unsecured, considered good			-
Doubtful			-
Less: Provision for doubtful advances			-
			-
d. Other loans and advances			
			-
			-
TOTAL		57,08,118.26	46,10,908.26
Note 4			
Disclosures regarding Other Financial assets			
<u>Other Financial assets</u>	As at 31 MARCH 2024		As at 31 MARCH 2023
FDR Punjab National Bank (A/c No. 029800PU00002828)	245229.00		
FDR Punjab National Bank (A/c No. 029800DP00008175)	266698.00	511927.00	
AXIS BANK FDR		211927.00	
TOTAL		723854.00	
<u>Long Term Loans & Advances to Related Parties</u>	As at 31 MARCH 2024		As at 31 Mrch 2023
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			

e. Stores and spares	11000000.00		3965000.00	
Goods-in transit			-	
		1,10,00,000.00		39,65,000.00
f. Loose Tools			-	
Goods-in transit			-	
			-	
g. Others (Valued at Cost)				
Store E.T.P.	1400000.00		500000.00	
Store Printing Material	9850000.00		5500000.00	
Store Boiler	500000.00		150000.00	
Store Sizinng	500000.00		300000.00	
Store Embroidery	4355000.00		500000.00	
STORE PACKING MATERIAL	890000.00		350000.00	
		1,74,95,000.00		73,00,000.00
Total		68,37,85,848.00		51,70,88,201.00

Note 6**Disclosures regarding Trade Receivables**

<u>Trade Receivables</u>	AS ON 31.03.2024	As at 31 March 2023
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	60,69,91,201.45	491637845.03
Unsecured, considered good (list B)- Export	34,19,765.00	3376257.35
Unsecured, considered Doubtful		
Less: Provision for doubtful advances	-	
	61,04,10,966.45	495014102.38
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)	12359047.58	3869948.97
Unsecured, considered Doubtful	-	
Less: Provision for doubtful advances	-	
	12359047.58	3869948.97
Total	622770014.03	498884051.35
Trade Receivable stated above include debts due by:		
<u>Particulars</u>	As at 31 March 2024	As at 31 March 2023
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		
Total	0.00	0.00

*Either severally or jointly

Note 7		
Disclosures regarding Cash balance		
<u>Cash & Cash Equivalents</u>	As at 31 March 2024	As at 31 March 2023
<u>Cash & Cash Equivalents</u>		
Cash in hand	577480.37	468719.66
Total	577480.37	4,68,719.66
Note 8		
Disclosures regarding Bank balance & Other Bank deposits		
<u>Bank Balance & Other Bank Deposits</u>	As at 31 March 2024	As at 31 March 2023
Axis Bank CA2699	190116.63	124660.52
P.N.B C/C 8712450	33167.76	25930.71
F.D.R WITH AXIS BANK	221471.00	179135.51
Axis Bank CSR A/C	596.00	0.00
Hdfc Bank C/C 50200045442082	37990531.87	0.00
Total	38435883.26	329726.74
<u>Short-term loans and advances</u>		
Note 9		
Short-term loans and advances	As at 31 March 2024	As at 31 March 2023
a. Loans and advances to related parties		
Secured, considered good	0.00	0.00
Unsecured, considered good (List C)	0.00	0.00
Doubtful	0.00	0.00
Less:Provision for doubtful loans and advances	0.00	0.00
	0.00	0.00
b. Others (specify nature)		
Secured, considered good		
C. Unsecured, considered good (LIST C)	9,82,35,271.87	13,52,24,214.64
Total	9,82,35,271.87	13,52,24,214.64
Note 10		
Disclosures regarding Other Bank deposits (more than 12 months)		
<u>Other Bank Deposits</u>	As at 31 March 2024	As at 31 March 2023
P.N.B. FDR (A/C NO. 029800PU00020589)	273352.00	955823.00
P.N.B. FDR (A/C NO. 029800PU00020659)	224191.00	
Total	497543.00	17,54,269.40

NOTE 11 - OTHER CURRENT ASSETS				
Other current assets	As at 31 March 2024		As at 31 March 2023	
IGST Input	29784764.91		61022359.56	
IGST Input reverse on creditors more than 180 days	2037667.00		641328.00	
SGST Input reverse on creditors more than 180 days	429939.00		207773.81	
SGST Input reverse on creditors more than 180 days	429939.00		207773.81	
Pre-Paid Insurance Exp.	619107.00		559584.00	
CGST INPUT	21699571.34		0.00	
SGST INPUT	21699571.40		0.00	
INCOME TAX REFUND				
ADVANCE TAX	17800000		0.00	
TCS	5929.45		0.00	
TDS	1851994.93		0.00	
TOTAL	19657924.38			
LESS: PROVISION FOR TAX 18708273.27	949651.11			
Total	77650210.76		62638819.18	
Note 12 -				
Disclosure regarding Share Capital				
Share Capital	As at 31 March 2024		As at 31 March 2023	
	Number	AMOUNT	Number	Amount
Authorised				
3500000 Equity Shares of Rs. 10 each	35,00,000	3,50,00,000.00	35,00,000	3,50,00,000.00
Issued				
Equity Shares of Rs. 10 each				
Subscribed & Paid up				
Equity Shares of Rs. 10 each Fully paid up	3001100	3,00,11,000.00	3001100.00	3,00,11,000.00
Subscribed but not fully Paid up				
Total	30,01,100	3,00,11,000.00	30,01,100	3,00,11,000.00
(Figures in ₹ and Numbers)				
Particulars	Equity Shares		Equity Shares	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	30,01,100	3,00,11,000.00	30,01,100	3,00,11,000.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	30,01,100	3,00,11,000.00	30,01,100	3,00,11,000.00
Details of Shareholders holding more than 5% Shares in the Company				
Name of Shareholder	As at 31.03.2024		As at 31.03.2023	
	No. of shares Held	% of Holding	No. of shares Held	% of Holding
Jatinder Pal Singh	5,55,322	18.50	5,55,322	18.50
Prabhpreet Kaur	12,000	0.40	1,61,113	5.37
Asees Singh	1,85,000	6.16	1,85,000	6.16
Ajinder Pal Singh	1,49,113	4.97	-	-
Maan Silk Mills Pvt. Ltd	2,40,000	8.00	2,40,000	8.00
Kuljit Kaur	1,79,240	5.97	1,79,240	5.97
Dipneet Kaur	2,01,230	6.71	2,01,230	6.71
TOTAL	15,21,905	50.71	15,21,905	50.71

Shareholding of Promoter and Promoter Group:				
Name of Shareholder	As at 31.03.2024*		As at 31.03.2023	
	No. of shares Held	% of Holding	No. of shares Held	% of Holding
JATINDER PAL SINGH	5,55,322	18.50	5,55,322	18.50
DIPNEET KAUR	2,01,230	6.71	2,01,230	6.71
ASEES SINGH	1,85,000	6.16	1,85,000	6.16
KULJEET KAUR	1,79,240	5.97	1,79,240	5.97
PRABHPREET KAUR	12,000	0.40	1,61,113	5.37
AJINDER PAL SINGH	1,49,113	4.97	0.00	0.00
RAVINDER SINGH	90,000	3.00	90,000	3.00
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	2,40,000	8.00	2,40,000	8.00
TOTAL	18,05,695	60.17	18,05,695	60.17
Note 13 -				
Disclosure regarding Other Equity				
Reserves & Surplus			As at 31.03.2024	As at 31.03.2023
a. Capital Reserves				
Opening Balance				
(+) Current Year Transfer				
Share forfeiture Reserve			3016000.00	30,16,000.00
(-) Written Back in Current Year				
Closing Balance			3016000.00	30,16,000.00
b. Capital Redemption Reserve				
Opening Balance				-
(+) Current Year Transfer				
(-) Written Back in Current Year				
Closing Balance				-
c. Securities Premium Account				
Opening Balance			19318440.00	1,93,18,440.00
Add : Securities premium credited on Share issue				
Less : Premium Utilised for various reasons				
Premium on Redemption of Debentures				
For Issuing Bonus Shares				
Closing Balance			19318440.00	1,93,18,440.00
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	0.00	-
(+) Current Year Transfer	0.00	-
(-) Written Back in Current Year	0.00	-
Closing Balance	0.00	-
h. Subsidy Reserve	17680428.00	1,90,30,324.00
i. Surplus		
Opening Balance	331234445.03	27,60,16,493.15
(+) Net Profit/(Net Loss) For the current year	59648650.75	5,52,17,951.88
(+) Transfer from Reserves		
(-) Proposed Dividends		
(-) Interim Dividends		
(-) Transfer to Reserves	-	
Closing Balance	390883095.78	33,12,34,445.03
Total	43,08,97,963.78	37,25,99,209.03
Note 14-		
Disclosure regarding Long Term Borrowings		
Long Term Borrowings	As at 31.03.2024	As at 31.03.2023
Secured		
(a) Bonds/debentures		
(b) Term loans		
From banks (LIST-D)	239731868.61	20,84,37,778.72
From other parties-Axis Finance Ltd.	28862190.00	-
(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)	0.00	7,23,594.00
Hdfc Bank(Auto Loan)A/C NO.140713074	523223.82	-
Hdfc Bank(Auto Loan)A/C NO.150697828	3000000.00	-
Axis bank (Auto Loan)	-	
	272117282.43	20,91,61,372.72
less: Repayable within 1 year	3900069.24	6,60,533.00
to be classified as current liability		
	26,82,17,213.19	20,85,00,839.72
Total Secured Loan	26,82,17,213.19	20,85,00,839.72
Unsecured		
(a) Bonds/debentures	-	
(b) Term loans		

From banks & Financial Institutions	-	
From other parties (List-E)	144011680.24	11,43,65,648.24
(c) Deferred payment liabilities	-	
(d) Deposits -		
(e) Loans and advances from related parties (List E)	49293290.65	5,31,62,106.65
(f) Long term maturities of finance lease obligations	-	
(g) Other loans and advances (specify nature)		
Total Unsecured Loan	193304970.89	16,75,27,754.89
Total	46,15,22,184.08	37,60,28,594.61
Note 15-		
Disclosures regarding Short Term Borrowings		
Short Term Borrowings	As at 31.03.2024	As at 31.03.2023
Secured		
(a) Loans repayable on demand		
From banks		
a) Cash Credit with Axis Bank	7936952.18	278456139.19
b) Cash Credit with Axis Bank (WCDL)	250000000.00	0.00
c) Cash Credit with Axis Bank(TOD)	20151644.00	0.00
d) Cash Credit with HDFC Bank	185000000.00	144131770.41
e) Cash Credit with YES Bank	54792191.92	32279343.00
f) Cash Credit with Kotak Mohindra Bank Ltd.	47500000.00	0.00
g) Current Instalment of long term loan	0.00	68444540.20
From other parties	-	
(b) Loans and advances from related parties	-	
(c) Deposits -		
(d) Other loans and advances (specify nature)	-	
	565380788.10	52,33,11,792.80
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)	98486653.10	6,60,533.00
Instalment of other loans due within 1 year as specified below	-	
	98486653.10	6,60,533.00
Total	66,38,67,441.20	52,39,72,325.80
Note 16		
Disclosures regarding Trade Payables (as per list F)	As at 31.03.2024	As at 31.03.2023
Trade Payable AS PER LIST-	302232938.12	22,69,78,900.63
Total	30,22,32,938.12	22,69,78,900.63

Note 17-		
ODisclosures regarding Other Current Liabilities		
Other Current Liabilities	As at 31.03.2024	As at 31.03.2023
AJIT SINGH SHOW ROOM	12,623.00	12,623.00
AMANJEET KAUR (SALARY A/C)	15,49,862.00	335.00
AMARJEET TRADING CO,	12,51,564.00	9,80,203.00
AMRIT KAUR	4,70,259.00	4,70,259.00
ASEES KAUR (SALARY A/C)	1,45,562.00	84,625.00
ASEES SINGH (RENT A/C)	3,541.10	45,666.00
DAVINDER PAL SINGH &CO.TAX A/C	3,856.00	11,000.00
DAVINDERPAL SINGH & CO. (C.A)	22,500.00	10,545.00
DEEPINDERBIR SINGH (HUF)	0.00	6,66,494.00
DIPNEET KAUR (SALARYA/C)	63,387.31	0.00
DESHBIR SINGH (HUF)	0.00	6,63,506.00
GEEVIKA CREATION	66,67,761.00	32,779.00
HARAPPA TEXTILE MILLS LTD.	7824174.00	15684206.00
HARINDER KAUR (SALARY A/C) DIRECTOR	18,89,427.00	3,417.00
HARKARANPAL SINGH (COMMISSION A/C)	1,57,242.00	1,57,242.00
HEMANT DEMBLA	71,910.00	68,130.00
HETERO HEALTHCARE LTD	0.00	25,000.00
INDERBIR SINGH (SALARY A/C)	5,98,457.00	2,71,157.00
JASMAN COLLECTIONS	31,500.00	31,500.00
JASMINE KAUR (SALARY A/C)	1,99,980.00	3,49,965.00
JATINDER PAL SINGH (RENT A/C)	98.00	98.00
JATINDER PAL SINGH (SALARY A/C)	5,99,835.87	0.00
JUGAAD SINGH (SALARY A/C)	13,51,229.00	3,569.00
KANWARDEEP KAUR (SALARY A/C)	51,871.00	51,871.00
KARANDEEP KAUR (SALARY A/C)	6,58,340.00	74,995.00
KULJEET KAUR (SALARY A/C)	47,920.00	0.00
MANINDER SINGH (SALARY) A/C	1,56,276.00	3,926.00
MANINDER SINGH (RENT A/C)	72,000.00	54,000.00
MANJINDER KAUR (SALARY)	1,79,980.00	1,79,980.00
MANPREET KAUR (SALARY)	3,70,980.00	0.00
MAYUR TRADING CO.	0.00	1,29,311.00
MOHAMMAD MUDABBIR CLOTH HOUSE	0.00	10,000.00
MOHINDERPAL KAUR BATRA W/O S.HARDIT SINGH	1,35,784.00	1,35,784.00
MONTEK S & ASSOCIATES(CA)	40,500.00	0.00
NIRMAL SINGH	3,725.00	3,725.00
PARMINDER SINGH	19,898.00	0.00
PARMINDER SINGH AND SONS HUF	0.00	1,89,986.00
RAMTEX FASHION INDIA PVT. LTD.	0.00	14,500.00
RAVINDER SINGH (RENT A/C)	14,000.00	34,000.00
RAVINDER SINGH (SALARY)A/C	5,15,006.48	85,461.48
RAZOR PAY COLLECTION	0.00	35,874.46
ROOP KUMAR DARIRA	13,729.00	9,148.00
SANDEEP KAUR (SALARY)	1,79,980.00	1,79,980.00
SHRUTI	24,750.00	24,750.00

SUMEET TRADERS	3,26,434.00	3,26,434.00
TILAK RAJ KHERA	1,92,587.00	1,64,907.00
BABLU TEXTILE -(TAZIM BABLU)	30,000.00	0.00
DL CREATION	12,088.00	0.00
DR. FARIDI	3,295.34	0.00
RAMTEX INDIA	3,78,53,689.69	0.00
Total	63817601.79	2,12,80,951.94
Note 18-		
Disclosures regarding Short Term Provisions		
Short Term Provisions	As at 31.03.2024	As at 31.03.2023
Provision for Employee Benefits		
WAGES & SALARY PAYABLE	17963723.00	14875054.00
E.P.F.PAYABLE	1725444.00	1169505.00
E.S.I. PAYABLE	256691.00	217343.00
EMPLOYEE FAMILY PENSION PAY.	407344.00	320847.00
WELFARE COMMISSION OF PUNJAB	269950.00	118800.00
BONUS PAYABLE	7423252.00	1283358.00
LEAVE WITH WAGES PAYABLE	1820124.00	1810661.00
Others (Specify Nature)		
PF Admin Charges	41190.00	29557.00
Interest Payable Bankers	1966503.00	545761.00
Electricity Exp. Payable	4619062.00	3637260.00
TDS Payable	1580472.00	1449649.00
TCS SALE	53944.00	54314.98
IGST REVERSE PAY	1943.75	1585.00
CGST REVERSE PAY	15689.24	14212.39
SGST REVERSE PAY	15689.24	14212.39
Telephone Exp. Payable	0.00	12176.00
Total	38161021.23	25554295.76
Note 19		
Disclosures regarding Short Term Provisions		
Current Tax Liabilities	As at 31.03.2024	As at 31.03.2023
Provision for Tax Payable	0.00	54,93,199.01
	0.00	54,93,199.01
Total	38161021.23	3,10,47,494.77
Note 20		
Disclosures regarding Revenue from Operations		
Revenue from Operations	For the year ended 31 MARCH 2024	For the year ended 31 March 2023
Sale Goods - Domestic	1987032716.82	1679184921.15
Sale exports	19341408.78	16078875.97
Job Work	24270126.24	30241828.77
Less:		
Excise duty		-
Total	2030644251.84	1725505625.89

Note 21		
Disclosures regarding Other income, accruing other than from business operations.		
<u>Other Income</u>	For the year ended 31 MARCH 2024	For the year ended 31 March 2023
Gain on exchange rate diff	218343.04	0.00
Interest Income on FDR	113870.49	53671.46
Rebate & discount recd	1570285.02	2146644.33
Rent	240000.00	240000.00
Misc. Income	2623521.01	2033495.23
Export Incentive	333175.00	92450.00
Interest Received	1447.00	0
Total	5100641.56	4566261.02
Note 22		
<u>PARTICULARS</u>	For the year ended 31 MARCH 2024	For the year ended 31 March 2023
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		
<u>Opening Stock</u>		
Raw Material	12126714.00	43832063.00
Work in Process	200448314.00	196360120.00
Finished Goods	293248173.00	280744582.00
	505823201.00	520936765.00
Less: Closing Stock		
<u>Certified by directors)</u>		
Raw Material	87210339.00	12126714.00
Work in Process	306543480.00	200448314.00
Finished Goods	261537029.00	293248173.00
	655290848.00	505823201.00
Increase/ Decrease	-74384022.00	-16591785.00
<u>Purchases</u>		
Purchases Yarn	306386071.02	198782178.36
Purchases Grey Cloth	160926496.52	147278832.46
Purchases Fabrics	348331445.39	305073895.37
Purchase Emb.Yarn	9738940.23	7785680.54
	825382953.16	658920586.73
Raw Material Consumed	750299328.16	690625935.73
Note 23		
EMPLOYEE BENEFIT EXPENSE	CURRENT YEAR 2024	PREVIOUS YEAR 2023
Salary & Allowance	53345840.00	37275223.00
E.S.I.	2392861.00	2173989.00
Wages & Allowances	193616347.00	147743293.00
Worker Welfare	5333243.00	4456375.00
Bonus and Leave With wages	9243376.00	9366509.00
Employee Provident Fund	6256009.00	3911275.00
Employee Family Pension	4521298.00	3727078.00
P.F Administration Chages	455784.00	344658.00
Gratuity, Compensation, Ex Gratia	1169549.00	1168356.00
Production Incentive	15481213.00	10417853.00
Labour Welfare Fund	215960.00	186160.00
Total	292031480.00	220770769.00

<u>Note 24</u>		
<u>Disclosure regarding Finance Cost</u>		
<u>Finance Cost</u>	<u>For the year ended 31 MARCH 2024</u>	<u>For the year ended 31 March 2023</u>
Interest on Bank Borrowings	67096733.66	54948195.42
Bank Charges etc.	1908929.99	1620883.45
Other borrowing costs	10055731.66	8646680.41
Total	79061395.31	65215759.28
<u>LIST (D) TO NOTE 12</u>		
<u>Secured Loans</u>		
<u>PARTICULARS</u>	<u>CURRENT YEAR 31.03.2024</u>	<u>PREVIOUS YEAR 31.03.2023</u>
<u>Term Loan</u>		
<u>(Secured by Plant & Machinery, Land & Building)</u>		
Hdfc T/L 84207088	4306590.37	6384893.81
Hdfc T/L 84207194	16572080.91	30645515.14
Axis Bank T/L 35268845	18695513.00	26367113.00
Axis bank T/L 85869061	20740000.00	25875131.00
Axis Bank T/L Buildng 35268829	2475000.00	3375000.00
Axis Bank T/L 922060049773397	45668961.00	47542035.00
Hdfc Gecl 85241643	23446408.17	33421212.97
Axis Bank Gecl 920060054099651	29148000.00	46656000.00
Axis Bank Gecl 921060057262873	31354165.00	35000000.00
Hdfc Gecl II 052286411038	21748713.00	21615418.00
Axis bank T/L(BUIL.2)92306/48779	13560000.00	0.00
Yes Bank Build A/C.545LA40231350001	18176954.75	0.00
Yes Bank TL MACH. 545LA 4023187	1218584.13	0.00
Yes Bank TL MACH. 545LA 40231950002	5857586.37	0.00
Yes Bank TL MACH. 545LA 40232220001	1611142.29	0.00
Yes Bank TL MACH. 545LA 40231880001	6361422.22	0.00
Yes Bank TL 545LA 40232200002	2183468.67	0.00
Yes Bank TL MACH. 545LA 40233400001	819933.04	0.00
Yes Bank T/L A/C 545LA 40232800002	2915897.74	0.00
Yes Bank T/L A/C 545LA 40232800001	1274974.38	0.00
Yes Bank T/L A/C 545LA 40232960001	4352086.17	0.00
Yes Bank TL MACH. 545LA 40233200001	1029703.59	0.00
Yes Bank T/L A/C 545LA 40240010001	5222503.39	0.00
Yes Bank T/L A/C 545LA 4024080-1	1562119.59	0.00
Yes Bank T/L A/C 545LA 4024082-1	2432483.64	0.00
Yes Bank T/L A/C 545LA 4024090-1	7460190.05	0.00
Axis Bank T/L A/C 924060051423255	21615418.00	0.00
Axis Bank T/L A/C 92406005142342	22508553.00	0.00
	334318452.47	276882318.92
Less Loan Repayable within 1 year to be classified as current liability	94586583.86	68444540.20
Total long term liability	239731868.61	208437778.72

<u>LIST (E) TO NOTE 12</u>		
<u>Unsecured Loans</u>		
<u>PARTICULARS</u>	<u>CURRENT YEAR</u> 31.03.2024	<u>PREVIOUS YEAR</u> 31.03.2023
<u>From relatives</u>		
Jatinderpal Singh (Director)	1162705.00	3402705.00
Mrs. Kuljit Kaur	1713817.75	2162812.75
Asees Singh	317299.68	317299.68
Harinder kaur	4943460.00	4943460.00
Harman Singh	4641571.00	4641571.00
Jatinderpal Singh & Sons (HUF)	3688365.00	3688365.00
Ramtex India	0.00	3120000.00
Dipneet Kaur	3151920.80	3150915.80
Kanwardeep Kaur	1518695.42	1518695.42
Satnam Fabric Pvt. Ltd	11789660.00	11807860.00
Ramtex Exports	3886951.00	3114577.00
Ramtex (Prop. Jatinderpal Singh& Sons Huf)	12478845.00	11293845.00
Total	49293290.65	53162106.65
<u>From Others</u>		
AMANJEET KAUR W/O S. SIMRANJIT SINGH	5656187.00	5656187.00
ARVINDER KAUR W/O INDER BIR SINGH	2036000.00	2036000.00
ASEES KAUR W/O S.RANBIR SINGH	374500.00	374500.00
BEE KAY AGENCIES(U/S LOAN)	3563000.00	3563000.00
CLASSIC COLLECTION (UNSECURED LOAN)	3120869.00	2863183.00
COMPUSTA SECURITIES PVT LTD	4000000.00	4000000.00
DASHMESH WVG.& DYEING MILLS P.	2006000.00	2006000.00
GURLENE SYNTEX LIMITED (UNSECU	2963900.00	2963900.00
GURPARKASH SINGH (USL)	11080575.00	10165665.00
HARJIT KAUR W/O S. AJITPAL SINGH	258256.00	258256.00
HARMOHAN SINGH UNSECURED LOAN	176809.00	176809.00
HARVINDER KAUR W/O S.GURPARKASH SINGH	258256.00	258256.00
INDER BIR SINGH (UNSECURED LOAN)	2525000.00	2525000.00
INDOTEX EXPORTS LLP	5540000.00	5365424.00
JUGAAD SINGH	2980000.00	2980000.00
MAHALAXMI TEX FAB PVT.LTD.	2970250.00	2970250.00
MANINDER SINGH (USL-2) A/C	7714004.00	6107019.16
MANINDER SINGH AJITPAL SINGH & SONS HUF	6107019.16	7195899.00
MANJOT KAUR (UNSECURED LOAN)	300000.00	300000.00
MANTEJ TEXTILES	0.00	102629.00
RAIDEEP INDUSTRIES LTD (UNSECU	9305034.00	8680069.00
RANBIR SINGH (UNSECURED LOAN)	1722968.08	1722968.08
RAVINDER SINGH & SONS HUF (USL)	600000.00	600000.00
RAVINDER SINGH UNSECURED LOANS	7788684.00	8203684.00
ROSEWAY SYNTHETICS PVT. LTD(U/S LAON)	10000000.00	6000000.00
SAVNEET SINGH (UNSECURED LOAN)	437217.00	437217.00
SIMRANJIT SINGH & SONS HUF (U S L)	3747000.00	3747000.00
SIMRANJIT SINGH S/O S. GURPARKASH SINGH	2655090.00	2655090.00

SUMEET SINGH BAGGA S/O TRIPTA BAGGA	2767436.00	2592446.00
SUMEET TRADERS (UNSECURED LOAN)	5187193.00	4859197.00
SURINDER SINGH (UNSECURED LOAN)	6000000.00	10000000.00
V R FINVEST PVT LTD	3000000.00	3000000.00
CONVEXITY SOLUTIONS AND	3000000.00	0.00
DUKE FABRICS INDIA LTD	4170433.00	0.00
G.S.EXPORTS PVT LTD U/S/L	20000000.00	0.00
TOTAL	144011680.24	114365648.24
LIST (F) TO NOTE 15		
Trade Payables	Amount As on 31.03.2024	Amount As on 31.03.2023
ABDUL KADIR	6,52,066.00	
ASHOK KUMAR SUNEJA & CO	5,50,316.00	
B M RATHI FABRICS LLP	6,77,263.00	
B.M.VASU MEHRA & CO.	1,17,61,047.00	
COLOUR-CHEM UNIT II	5,78,200.00	
COLOUR-CHEMINIDA PRIVATE LIMITED	11,46,940.00	
DHRUVA & CO.	20,87,249.00	
EMM KAY SYNTHETICS	2,83,650.00	
GAURAV ENTERPRISES	44,47,241.00	
GOLD COINS CREATION	6,36,530.00	
GRASIM INDUSTRIES LTD.	26,737.00	
HIMJYOTI INDUSTRIES	9,39,68,457.00	
INDIA CONSTRUCTION CHEMICALS	3,55,259.00	
INDIANA ACIDS & CHEMICALS PVT.LTD	57,59,830.00	
IUTEX INDIA	91,509.00	
JAPGUN CREATIONS	4,07,669.00	
JARIWALA TEXTILE TRADERS	20,29,006.00	
JAY NAKODA INDUSTRIES	6,77,895.00	
JINDAL CHEMICALS	89,681.00	
KAKA RAM BABU RAM AGGARWAL	12,57,149.00	
KAREENS THE DESIGNER STUDIO	7,26,689.00	
KARVEER TEXTILE PVT.LTD.	17,86,700.00	
KOTHARI CHEMICAL INDUSTRIES	91,062.96	
MAINI TRADING CO.	3,75,824.00	
MANISHA TRADERS	4,50,049.00	
P C JAIN TEXTILE PVT.LTD.	20,26,072.00	
PARBHAT THREADS (INDIA)	7,34,332.00	
PREM DYES	1,52,97,084.00	
PRINCE CREATIONS	88,50,891.65	
PRINCE LACE HOUSE	70,30,301.53	
PUNJAB TRADERS	3,57,466.00	
R T INTERNATIONAL	74,41,880.00	
RAJ & SONS	90,51,997.00	
RAJINDRA AGENCIES	40,57,982.00	
REAGHAN FASHIONS PVT.LTD	1,89,65,463.00	
REAGHAN FASHIONS PVT.LTD.(YARN A/C)	62,37,815.00	

S.D.DYES & CHEMICALS	3,45,858.00
S.K.WEAVING PVT.LTD.	70,07,392.00
S.MOHAR SINGH MANPREET SINGH	1,09,670.00
SAHIL ENTERPRISES	23,98,184.00
SAKSHI ENTERPRISES	7,38,942.00
SAPNA SILK MILLS	15,29,688.00
SDC BOYA KIMYA SANAYI VE TICARET A.S.	11,79,583.00
SHADIYA EMBROIDERY	9,06,913.74
SHARDA ENTERPRISES.	13,75,166.00
SHIFAN KHAN	6,67,694.00
SHORI CHEMICALS PVT.LTD.	9,43,824.00
SHREE GOPAL TEXTILES	3,65,063.00
SHYAM APPARELS	3,67,76,776.00
SONU ALAM	60,588.00
SREE LALITHA PARMESHWARI SPg. MILLS PVT.LTD.	1,61,64,212.00
SUN SHINE INDIA	18,77,231.00
SUNRAX STEEL STRIPS & TUBES	5,25,482.00
U.B.ENTERPRISES	1,05,256.00
VIKRAM TRADING COMPANY	3,12,700.00
VISION APPARELS INC.	78,74,632.00
WADHWA DYES & CHEMICALS	2,27,150.00
ANMOL KARGO & LOGISTICS SOLUTION	8,710.00
AXIS CHEMICALS	89,620.00
CHAWLA MOTOR OIL CO.	2,32,932.00
COMMERCIAL TRADERS	1,45,496.00
DISHA INFOTECH	8,037.00
DULARI DIGITAL PHOTO SERVICES P LTD	2,44,452.00
EMM KAY GAS AGENCY	21,720.00
EXPERIENCE FACTORY PVT.LTD.	2,25,500.00
GUDDU ANSARI	12,35,269.00
GURU NANAK BEARING TRADERS	2,36,410.00
HITECH ENGINEERS	1,41,725.64
INTERNATIONAL SHIPMENTS HANDLING	4,55,255.00
J D INDUSTRIES	4,04,096.00
JASLEEN KAUR	1,89,986.00
K-THREE PLUS	29,461.00
KARAMBIR SINGH S/O DALJIT SINGH	59,761.00
KHUSHBIR & CO,	3,83,828.00
LAIK AHMAD EMBROIDERY WORKS	85,180.00
LAXMI ASSOCIATES.(NEW)	75,557.00
M-TEX OVERSEAS	39,412.00
MOHAMMAD TANVEER	1,07,257.50
NADDA TRANSPORT CO. REGD.	42,758.00
NEELUM TRADERS	19,891.00
OM ENTERPRISES	1,15,868.00
P.N.ENGINEERING WORKS	1,37,733.00
P.S.BATHLA & ASSOCIATES	2,100.00

PARVEEN TRADING CO.	13,20,496.00	
PEE GEE FABRICS PVT.LTD	1,376.93	
PERFECT ELECTRICALS	6,97,415.00	
PETAL INDIA	2,84,654.00	
PRADEEP J AGENCY	47,838.00	
R.K.INDUSTRIES	10,70,493.00	
RE SUSTAINABILITY LIMITED	3,85,492.00	
SHAH CORPORATION	14,180.00	
SHERON FURNITURE PVT LTD	1,32,874.00	
SIM INTERNATIONAL	1,91,313.00	
SNOOPY LABELS & TAGS	1,72,821.00	
STUDIO SABI	2,16,000.00	
TEX SPARE INDIA	1,46,234.00	
TEXTILE SOLUTIONS	89,361.00	
V.S.RADIATOR CO.	1,29,392.00	
VISHAWKARMA IRON & CEMENT STORE	79,650.00	
VISION CAPITAL SERVICES PVT. LTD.	18,000.00	
XEROX INDIA LIMITED	40,025.17	
TOTAL	302232938.12	226978900.63
<u>LIST (A) TO NOTE 2 (Long-term loans and advances)</u>		
LONG TERM LOANS & ADVANCES		
PARTICULARS	Amount As on 31.03.2024	Amount As on 31.03.2023
SECURITIES		
SECURITY DEPOSIT WITH PSEB	55,45,118.26	44,47,908.26
SECURITY WITH BSNL	7,000.00	7,000.00
SECURITY WITH LDH STOCK EXCH.	1,56,000.00	1,56,000.00
Total	5708118.26	4610908.26
LIST-B to Note 4		
<u>SUNDRY DEBTORS</u>		
PARTICULARS	Amount As on 31.03.2024	Amount As on 31.03.2023
<u>DOMESTIC</u>		
AMANDEEP KAUR (COD)	3,105.00	
AMAR SINGH & SONS	1,77,75,703.00	
AMAZON SELLER SERVICES PVT.LTD.	1,18,927.58	
ANANTSIMRAN KAUR (COD)	7,830.00	
ANJU MALIK (COD)	2,070.00	
ARASHDEEP KAUR SIDHU (COD)	2,966.00	
ASEES TEXTILES	5,67,04,389.00	
AVTAR SINGH KULJINDERPAL SINGH	3,96,13,976.32	
AVTAR SINGH MOHINDER PAL SINGH	1,51,48,348.00	
B.S. ENTERPRISES	66,030.00	
BALJEET KAUR (UTTRAKHAND)	1,301.00	
BALKARNVIR SINGH	14,018.00	
BANSAL UNIFORMS	0.00	

BIR SONS	1,25,45,310.00
CLASSIC COLLECTIONS	7,57,37,649.00
DALIP SHARMA SH	53,398.00
DEBIT/CREDIT CARD A/C	7,210.00
DESHBIR TRADERS	3,16,12,849.00
DEV RAJ & SONS	1,06,80,328.31
DIGITAL SERVICE INDIA	8,56,524.00
DRS CREATIONS	39,24,492.00
FOUZIYA SHAKEEL SHAIKH	600.00
GANEEV SINGH RAJPAL	10,224.00
GLOBAL WOOLKON PRIVATE LIMITED	1,21,504.00
GUNEET SINGH KATHURIA	22,302.00
GUNTASS	70.00
GURMAN TEXTILES	1,92,40,465.00
HARMEET SINGH CHARANBIR SINGH	74,13,283.00
JAIMAL SINGH AMARJIT SINGH	4,84,79,850.00
JASKIRAT TEXTILES	5,63,49,091.00
JASPREET KAUR (COD).	2,632.00
JAYDEE FABRICS LTD	1,509.00
KARAM SINGH HARBHAJAN SINGH	1,13,023.00
KARTAR TRADING CO.	2,80,26,035.00
KAY DEE ENTERPRISES	5,24,32,662.70
MAAN SILK MILLS	3,51,988.00
MANDEEP ()	230.00
MANDEEP KAUR (COD).	6,481.00
MANINDER SINGH AJIT PAL SINGH	52,83,910.00
MANJU TEX'	2,45,983.00
MAYA CLOTH AND CUT PIECE HOUSE	49,502.00
MEGHA DAGAR (COD)	2,339.00
MOHINDER VIR KAUR (COD)	3,105.00
NARINDERAS TEXTILE	2,36,549.00
NAVEEN FASHIONS	0.00
NAVNEET CREATION	37,01,111.00
NAVNEET KAUR (COD)	3,690.00
OCTAVE CLOTHING PRIVATE LIMITED	94,820.00
OM PARKASH BALWANT RAI	27,46,412.00
OM SONS.	1,26,27,755.90
P.R. FABRICS PVT. LTD.	13,38,349.00
PARGAT SINGH	16,778.00
PARTAP RAI SONS TEXTILES PVT. LTD.	28,875.00
POOJA PUJA (COD)	3,262.00
POOJA SAREES	3,90,660.00
PREETI SEHRAWAT (COD)	4,275.00
PREM SINGH SURJIT SINGH	3,27,62,011.00
PRIYANK KANDHARI (COD)	4,320.00
R.T. CREATIONS	16,00,661.00
RAIDEEP INDUSTRIES LTD (SALE A/C)	11,68,770.00

RAKESH BROTHERS	2,56,53,834.00	
RAKESH KUMAR AMIT KUMAR	3,36,95,847.22	
RAMANDEEP GILL (COD)	2,835.00	
RAMTEX	4,13,120.00	
RAVINDER SINGH & SONS (HUF)	13,092.00	
RICKY	9,521.00	
ROOP FASHIONZ	10,10,779.00	
RUDRA HOSIERY FACTORY	3,686.00	
S.VIPAN TEXTILES	96,72,380.00	
SAHIB TEXTILES PVT LTD	2,72,209.00	
SALE SCAN A/C EZETAP	67,465.00	
SATENDER KAUR (COD)	2,070.00	
SEHAJDEEP SINGH	525.00	
SEHAJDEEP TEXTILE	73,33,359.00	
SHINGORA TEXTILES LIMITED.	51,968.00	
SHIVAM TEXTILE MILLS	7,88,086.00	
SHREEL INTERNATIONAL	30,660.00	
SIMARJEET KAUR	50,527.00	
SOHUM TEXTILE MILLS	93,259.00	
SONU KOTHARI (COD)	3,195.00	
SUKHJINDER SINGH BUTTAR (COD)	6,475.00	
SUKHMAN PREET KAUR (COD)	5,895.00	
SUNITA	45,068.00	
SURESH DASHMESH DYEING	1,575.00	
SUUMAYA RETAIL LIMITED	31,894.00	
SWARAN LAL & SONS	1,63,920.00	
TABASSUM KHAN	3,105.00	
TASHA KHURANA.	45,401.00	
TUSHA TEXTILES (MUMBAI) PVT. LTD.	22,843.00	
VARUN TEXTILES.	2,449.00	
VEOHM SYSTEMS	91,695.00	
TOTAL SUNDRY DEBTORS (LOCAL)	61,93,50,249.03	495507794.00
DEBITORS DUE MORE THAN SIX MONTHS	1,23,59,047.58	38,69,948.97
DEBITORS DUE LESS THAN SIX MONTHS	60,69,91,201.45	49,16,37,845.03
<u>EXPORT</u>		
NAVEEN FASHIONS	7,53,131.00	
ANMOL TEXTILES	7,15,174.00	
GIO FABRICS SDN. BHD.	10,39,000.00	
IMPEX CANADA LTD	9,12,460.00	
TOTAL SUNDRY DEBTORS (EXPORT)	34,19,765.00	33,76,257.35
TOTAL	62,27,70,014.03	49,88,84,051.35

<u>LIST (C) TO NOTE 7 (Short-term loans and advances)</u>		
PARTICULARS	Amount As on 31.03.2024	Amount As on 31.03.2023
<u>Advance to suppliers</u>		
AHUJASONS SHAWLWALE PVT LTD	100000.00	0.00
BASOTRA ENGINEERS	7,723.00	0.00
DASHMESH WVG & DYE MILL P LTD	49381024.56	95560702.56
DIGITAL SERVICE INDIA	0.00	0.00
G.S.EXPORTS PVT.LTD.	2163072.00	0.00
JAIMAL SINGH SATNAM SINGH PROC. UNIT	13,53,842.00	0.00
GRASIM INDUSTRIES LTD- JAYA SHREE TEXTILE	0.00	1408.00
SHAKTI GARMENTS	0.00	210798.00
RAMTEX EXPORTS	0.00	1023213.12
JUNEJA ENTERPRISES	0.00	0.00
INK CLOTHING PVT.LTD.	0.00	0.00
KANGLY GROUP LIMITED	0.00	0.00
NAHAR SPINNING MILLS	0.00	7542.66
XINGTAI ZHUANGLING I & E TRADING CO LTD	0.00	364900.25
SUVAN TEX	1888000.00	0.00
Total	54893661.56	97168564.59
<u>Advance to Others</u>		
AMARJEET INTERNATIONAL	162553.00	2,90,398.00
BALAJI SEQUINS	29,106.00	0.00
BANDANA	70,000.00	0.00
BHARTI AIRTEL LTD.	43,901.34	0.00
BOMBAY METALS AND ALLOYS	25,789.00	0.00
CLASSIC COLLECTION (ESI SPF A/C)	2907.00	3,450.00
DAVINDER PAL SINGH &CO.TAX A/C	0.00	0.00
DELL INTERNATIONAL SERV INDIA PVT TLD	0.00	93,216.46
DHL EXPRESS INDIA PVT LTD	20000.00	20,320.00
DHL EXPRESS INDIA (P) LTD	1098555.34	0.00
G.K.ENTERPRISES	3,98,603.00	0.00
GUR SANGAT SINGH	2,00,000.00	0.00
HASMITA TRANSPORT COMPANY		3,650.00
HYPER FILTRATION PVT LTD		31,860.00
G.K ENTERPRISES		18,56,301.00
IGST RECEIVABLE	59952	59,952.00
INTERMODEL CARGO MOVERS	148.44	0.00
MAHI ELCTRONICS	20,000.00	20,000.00
MANTEJ TEXTILES	8,07,371.00	0.00
MOHAMED ARJU	2,535.00	0.00
NEEDLE KRAFT EMBROIDERIES	13,84,380.00	13,84,380.00
P.S INTERNATIONAL	0.00	1,399.48
PEE GEE FABRICS PVT LTD.	0.00	21,60,491.93
RITZY GLOBAL LOGISTICS	0.00	5,877.00
RAVINDER ENTERPRISES (COLLECTION)	0.00	1,86,865.00
RAMTEX FASHION PVT LTD	5500.00	0.00

RANBIR SINGH	81770.74	0.00
RAVINDER ENTERPRISES (COLLECTION)	5598.50	0.00
RAZOR PAY COLLECTION	4233.65	0.00
RITZY GLOBAL LOGISTICS	28830.00	0.00
STAFF ADVANCE	17546562.47	95,62,740.03
SANTOSH KUMAR TIWARI	26793.00	0.00
SWAPNDEEP INDUSTRIES	0.00	28,500.00
SUKHMINDER SINGH	204075.00	2,04,075.00
TATVAMASI AUTOMATION PVT LTD	180000.00	0.00
THE NEW INDIA INSURANCE CO. LTD	9607.00	21,038.00
ULTRACTECH CEMENT LIMITED	0.00	6,700.00
VIPUK	0.00	50,000.00
ZAINUL AZAD	4500.00	0.00
Total	22423271.48	15991213.90
<u>Advance against machinery</u>		
A S PAIK INFRASTRUCTURES	25,00,000.00	0.00
KUIL MACHINERY INDUSTRY CO., LTD.	3,90,241.00	0.00
RAVINDRA ENGINEERS & CONSULTANTS	90,26,431.83	0.00
SAVIOUR BOILERS PVT.LTD.	1,666.00	
TRISHUL FABRICATORS	0.00	1,10,34,180.00
WEAVETECH ENGINEERS LTD	0.00	80,39,376.00
TOYOTA INDUSTRIES CORPORATION	0.00	29,90,880.15
MOHNI FABRICS	90,00,000.00	
Total	2,09,18,338.83	2,20,64,436.15
<u>Advance to RELATED PARTIES</u>		
	0.00	0.00
Total	0.00	0.00
Grand Total	98235271.87	135224214.64
<u>NOTE 26</u>		
<u>Other Expenses</u>		
<u>Manufacturing expenses</u>		
<u>PARTICULAR</u>	For the year ended 31 March. 2024	For the year ended 31 March. 2023
Processing & Finishing	335399163.52	203044538.71
Purchase ready made garments	2963173.62	225655.24
Purchase Accessories	304078.09	0.00
Job work weaving	0.00	2486732.63
Power & Electricity Expenses	44170609.45	34446186.00
Oil & Lubricants	874644.26	508830.60
Freight Inward	7992551.71	6929610.00
Diesel Expenses	5187081.00	5514052.00
Diwali Exp	4982713.00	3650271.00
Designing & sampling expenses	6302313.59	1557772.82
Fabrication Charges/Job Work	1092183.71	1300545.49
Purchase chemical (d)	62226855.02	56819708.07
Purchase Sample	503185.88	442050.35
Spotting & Washing Expenses	908800.00	718529.94

Embroidery Expenses with emb job work	124911357.55	98406999.24
Consumable Store Printing	62725202.09	70542923.74
Consumable Store Sizing	3049821.00	2268842.20
Consumable Store E.T.P.	10895905.13	9398088.61
Boiler Fuel	65817479.69	69293611.72
Out Side Labour Exp.	25050.00	0.00
TOTAL	740332168.31	567554948.36
Repair & Maintainance		
<u>PARTICULAR</u>	For the year ended 31 March. 2024	For the year ended 31 March. 2023
Building Repair & Maint.	2806621.58	3178318.98
Electrical Repair & Maint.	3272690.90	2181247.32
Generator Repair & Maint.	1155015.96	283052.58
General Repair & Maint.	1137122.16	479968.44
Computer Repair & Maint.	740711.15	551374.51
Furniture & Fixture Repair	369845.74	111688.56
Machinery Repair & Maint.	33868705.93	23332626.13
Tempo Repair & Maint.	114576.82	110627.50
E.T.P.Repair & Maint.	7191031.88	9360625.04
Air Conditioners Repair & Maint.	393406.60	306954.18
TOTAL	51049728.72	39896483.24
Office & Administration Expenses		
<u>PARTICULAR</u>	For the year ended 31 March. 2024	For the year ended 31 March. 2023
Printing & Stationery	1099886.19	1012585.94
Salary (Directors)	7100000.00	4100000.00
Travelling & Conveyance (Directors)	4314911.45	1499723.27
Travelling & Conveyance (Others)	7876892.75	4080811.71
Courier & Postage	836137.45	695666.00
Insurance Expenses	2385714.00	2716064.25
Misc.Expenses	3183899.08	1782145.80
Professional Charges	3648960.90	1404470.37
Fees & Subscription	1171188.75	783313.55
Rent	150000.00	168000.00
Exchange rate diff	0.00	40773.84
Telephone Expenses	977503.26	521016.57
Car Expenses (Repair & Fuel)	562085.67	555784.00
Scooter Expenses	99440.66	74495.00
Bad Debts	1096501.66	799634.46
Donation	125000.00	82000.00
Listing Expenses	325000.00	300000.00
Setting Fee To Directors	50000.00	0.00
Ground Water Charges	113136.00	0.00
GST Reverse	104758.10	0.00
<u>AUDITORS REMUNERATION</u>		
For Audit Fee	45000.00	40000.00
TOTAL	35266015.92	20656484.76

Selling & Distribution Expenses		
<u>PARTICULAR</u>	For the year ended 31 March. 2024	For the year ended 31 March. 2023
Grading & Packing Expenses	16404290.55	13555784.54
Sales Promotion	12428128.51	4920152.32
Commission & Brokerage	7091327.46	6517203.00
Tempu Fuel expenses	938785.00	846350.00
Rebate & Discount	5281844.92	8574060.72
Advertisement	138336.50	158496.00
Freight (Outward)	2004054.85	1352393.75
Clearing & forwarding expenses	2162547.10	3017972.07
TOTAL	46449314.89	38942412.40
OTHER EXPENSES	0	0
GRAND TOTAL	873097227.84	667050328.76
<u>NOTE 27</u>		
<u>Profit/loss on sale of fixed assets</u>		
<u>Profit/loss on sale of fixed assets</u>		
<u>PARTICULAR</u>	For the year ended 31 March. 2024	For the year ended 31 March. 2023
Profit on sale of Furniture	141164.5	
Profit on sale of Transformer	548069.77	
Loss on sale of Electric Fitting	-97186.17	
GRAND TOTAL	592048.1	

M/S. PARMESHWARI SILK MILLS LTD. SCHEDULE ANNEXED AND FORMING PART OF AUDIT REPORT AS ON 31.03.2024 ANNEXED TO CLAUSE NO 14 DETAIL OF DEPRECIATION CHART												
PARTICULARS	W.D.V. AS ON 01.04.2023		ADDITION DURING THE YEAR		SALE OF ASSETS (Net Sale Value)	Subsidiary received	TOTAL	DEPRECIATION	DEP RATE	31.03.2024		
	BEFORE SEPT.	AFTER SEPT.	BEFORE SEPT.	AFTER SEPT.							NET SALE/TFD	%
1. (a) Building	49754431.53	26658617.00					76413048.53	7641304.85	10%	68771743.68		
Building under construction	3035943.00	236222674.00		9590665.62	26658617.0		9590665.62	0.00	0	9590665.62		
2. Furniture	52790374.53	50281291.00		9590665.62	26658617.00	0.00	86003714.15	7641304.85	0.00	78362409.30		
4. Vacuum Cleaner	1157958.41	0.00		747825.50	846990.00		1058793.91	68488.12	10%	990305.79		
5. Water Filler	609642.35						609642.35	60964.23	10%	548678.11		
6. Refrigerator	120763.39						120763.39	12076.34	10%	108687.06		
7. Water Cooler	62636.12						62636.12	6263.61	10%	56372.51		
8. Office Equipments	89957.37						89957.37	8995.74	10%	80961.64		
9. Generator	102994.64						102994.64	10299.46	10%	92695.17		
10. Air Conditioner	1100248.18						1100248.18	110024.82	10%	990223.37		
11. Close Circuit Camera	1969885.13						1969885.13	196988.51	10%	1772896.62		
12.(a) Fire Extinguisher	1039372.10						1039372.10	103937.21	10%	935434.89		
(b) Fire Fight Equipment	37067.91						37067.91	3706.79	10%	33361.12		
13. Television	467599.05						467599.05	46759.91	10%	420839.15		
	118340.09						118340.09	11834.01	10%	106506.08		
14. (a) Machinery	6876464.75	0.00	747825.50		846990.00	0.00	6777300.25	640338.75	1.20	6136961.50		
(b) Not Put to Use	149228340.79	31385155.66	3009686.00		2892000.00		180731182.45	26883950.92	15%	153847231.53		
Electrical Filling		0.00	32241865.20				32241865.20	0.00	0%	32241865.20		
Humidity Control Plant	2316939.03	1574000.00	644500.00		340000.00		4195439.03	580978.35	15%	3614460.67		
15. Weight Scale	552368.63						552368.63	82855.29	15%	469513.33		
16.(a)Car	46069.55						46069.55	6910.43	15%	39159.12		
(b) CAR Not Put to Use	4475602.11						4475602.11	671340.32	15%	3804261.80		
17. Mobile			3349927.00				3349927.00	0.00	0%	3349927.00		
18. Tempu	261558.30						261558.30	39233.75	15%	222324.56		
19. Digital Textile Printer	747252.57	696536.24					1443788.81	216568.32	15%	1227220.49		
20. ETP Plant	22113.96						22113.96	3317.09	15%	18796.86		
21. ETP Plant II	1870783.22						1870783.22	280617.48	15%	1590165.73		
21. Scooters	6766417.16	0.00	3350000.00				10116417.16	3376566.86	40%	6739850.29		
22. Transformer	17435.39						17435.39	2615.31	15%	14820.08		
23. Tester	478160.29	1390000.00	1790000.00		593100.00		3065060.29	325509.04	15%	2739551.25		
24. Lab Equipment	2856.81						2856.81	428.52	15%	2428.29		
25.Screen Printing Tables	307968.51		483000.00				790968.51	82420.28	15%	708548.24		
26.Hot Line (PSPCL)	1720527.10						1720527.10	258079.07	15%	1462448.04		
27. Tractor	0.00	1488353.00					1488353.00	223252.95	15%	1265100.05		
25. Computer & emb.software.	168814393.42	0.00	333340.75				333340.75	25000.56	15%	308340.19		
26. Computer software	47885.52	53644.06	209245.78		3825100.00	0.00	246725657.27	33059644.54	2.80	213666012.72		
TOTAL	228906926.89	86868979.96	55750055.85		31330707.00	0.00	340195255.70	41574872.60	4.80	298620383.10		

Notes forming part of the 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 noncurrent as per company's normal operating cycle and other criteria set out in the Revised Schedule II of Companies Act, 2013. Based on the nature of business, the company has ascertained its operating cycle as 12 months for the purpose of current or noncurrent 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 realisation is Rs.2,91,720.34 and exchange loss on export realisation is Rs.73,377.30. Net effect is Rs. 2,18,343.04 credited to Profit & loss account.

Foreign Transaction During year	Amount
Outward	
Plant & Machinery	7930156.00
Designing Exp.(Purchase)	5860123.74
Store & Spare for Machinery repair	4747325.88
Purchase store printing	45165719.45
Tour and travelling	4516060.00
Yarn Purchase	492718.53
Total	68712103.6
Inward	
Export Realisation	18273603.50

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 Long term investment in shares of Harappa Textile Mills Private Limited (499800 shares of Rs. 51.10 each on book value) amounted to Rs. 25539780.00 and there is no 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	18000.00
Jatinder Pal Singh	60000.00
Ravinder Singh	18000.00
Maninder Singh	18000.00
Rent Received during the period	Amount
Ramtex India	120000/-
Ramtex Export	120000/-

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 01.04.2023 Rs.	Current Rs.	Deferred Tax As at 31.03.2024 Rs.
<u>Deferred Tax Liability (net):</u>			
- Difference between book & Tax W.D.V	39171588.00	1733655.39	40905243.39
For Disallowance of Expenses	0.00	0.00	0.00
TOTAL	39171588.00	1733655.39	40905243.00

Pursuant to Accounting Standard (AS-12) accounting for Taxes on income. The impact of additional deferred tax liability of Rs 1733655/- for the year ended 31.03.2024 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.

S No	PARTICULARS	AS AT 31.03.2024 (Rupees)	AS AT 31.03.2023 (Rupees)
1	Profit Attributable to the Equity Shareholders before extraordinary items (A)	59648650.75	55217951.88
2	Profit Attributable to the Equity Shareholders after extraordinary items (B)	55217951.88	38368634.95
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)	19.87	18.40
7	Diluted EPS before extraordinary items Rs. (A)/(D)	19.87	18.40
8	Basic EPS after extraordinary items Rs. (B)/(C)	19.87	18.40
9	Diluted EPS after extraordinary items Rs. (B)/(D)	19.87	18.40

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	175592094.29	SON OF DIRECTOR IS PROPREITOR
RAMTEX INDIA	SALE	196631380.00	SON OF DIRECTOR IS PROPREITOR
RAMTEX EXPORT	PURCHASE / JOB WORK	5344975.00	DIRECTOR IS A PARTNER
RAMTEX	SALE	16132642.00	DIRECTOR IS PROP. IN HUF CAPACITY
JAIMAL SINGH SATNAM SINGH	SALE	2255088.24	BROTHER OF DIRECTOR IS PROPREITOR
JAIMAL SINGH SATNAM SINGH	PURCHASE	1850453.83	BROTHER OF DIRECTOR IS PROPRIETOR
MAAN SILK MILLS	SALE	4848158.10	BROTHER OF DIRECTOR IS PARTNER
MAAN SILK MILLS	PURCHASE/ JOB WORK	2336708.85	BROTHER OF DIRECTOR IS PARTNER
HARINDER KAUR	SALARY	3250000.00	DIRECTOR
JATINDER PAL SINGH	SALARY	3850000.00	DIRECTOR
JATINDER PAL SINGH	SALE	846990.00	DIRECTOR
KULJEET KAUR	SALARY	3850000.00	WIFE OF DIRECTOR
DIPNEET KAUR	SALARY	3850000.00	DAUGHTER OF DIRECTOR
DIPNEET KAUR	LOAN REPAID	263995.00	DAUGHTER OF DIRECTOR

KANWARDEEP KAUR	SALARY	600000.00	DAUGHTER OF DIRECTOR
RAMTEX EXPORT	INTEREST	373749.00	DIRECTOR IS A PARTNER
RAMTEX EXPORT	RENT REC	120000.00	DIRECTOR IS A PARTNER
RAMTEX INDIA	RENT REC	120000.00	SON OF DIRECTOR IS PROPREITOR
JATINDER PAL SINGH	LOAN TAKEN	300000.00	DIRECTOR
KULJEET KAUR	LOAN TAKEN	815000.00	WIFE OF DIRECTOR
KULJEET KAUR	LOAN REPAID	1263995.00	WIFE OF DIRECTOR
DIPNEET KAUR	LOAN TAKEN	265000.00	DAUGHTER OF DIRECTOR
RAMTEX EXPORT	POWER	486348.00	DIRECTOR IS A PARTNER
RAMTEX INDIA	POWER	1694164.00	SON OF DIRECTOR IS PROPREITOR
RAMTEX EXPORT	LOAN TAKEN	436000.00	DIRECTOR IS A PARTNER
JATINDER PAL SINGH	LOAN REPAID	2540000.00	DIRECTOR
SATNAM FABRICS PVT LTD	LOAN REPAID	18200.00	DIRECTOR'S SISTER CONCERN
RAMTEX INDIA	JOB WORK	21996636.80	SON OF DIRECTOR IS PROPRIETOR
RAMTEX INDIA	RENT PAID	18000.00	SON OF DIRECTOR IS PROPRIETOR
RAMTEX INDIA	LOAN REPAID	312000.00	SON OF DIRECTOR IS PROPRIETOR
RAMTEX	LOAN TAKEN	1285000.00	DIRECTOR IS PROP. IN HUF CAPACITY
RAMTEX	LOAN REPAID	100000.00	DIRECTOR IS PROP. IN HUF CAPACITY
GEEVIKA CREATIONS COMPANY	SALE	10681572.20	PROPRIETOR IS DIRECTOR OF THE
GEEVIKA CREATIONS COMPANY	RENT PAID	60000.00	PROPRIETOR IS DIRECTOR OF THE
HARAPPA TEXTILE MILLS LTD	SALE	16882748.57	SUBSIDIARY COMPANY
HARAPPA TEXTILE MILLS LTD	PURCHASE/ JOB WORK	4737345.71	SUBSIDIARY COMPANY
HARAPPA TEXTILE MILLS LTD	POWER SALE	409215.00	SUBSIDIARY COMPANY
HARAPPA TEXTILE MILLS LTD	SALE STEAM	898740.00	SUBSIDIARY COMPANY

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 2024

PARTICULARS	Amounts Rs.
(A) Details of Sales (Finished goods) Sale Finished Products including	
Job Work	2030644251.84
Total	2030644251.84

12. SALARY TO KEY PERSONS

PARTICULARS	AMOUNT	DESIGNATION
SUKHDEV SINGH	749080.00	CFO
HONEY AGARWAL	251994.00	CS

INDEPENDENT AUDITORS' REPORT

Independent Auditor's Report on Consolidated Audited Financial Results for Quarter and Year ended on 31st March, 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**TO THE BOARD OF DIRECTORS OF
PARMESHWARI SILK MILLS LIMITED,
VILLAGE BAJRA, RAHON ROAD,
LUDHIANA, PUNJAB**

Report on the audit of the Consolidated Financial Results

We have audited the accompanying Statement of Consolidated Financial Results of **PARMESHWARI SILK MILLS LIMITED** ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities for the quarter ended 31/03/2024 and for the period from 01/04/2023 to 31/03/2024 ("the Statement"), being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31/03/2024 and the corresponding period from 01/04/2023 to 31/03/2024, as reported in these financial results have been approved by the holding company's Board of Directors, but have not been subjected to audit/review.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiaries, associates and jointly controlled entities, the Statement:

a. Includes the results of the following entities:

1. **PARMESHWARI SILK MILLS LIMITED**
2. **HARAPPA TEXTILE MILLS PRIVATE LIMITED**

b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and

c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net [profit/loss] and other comprehensive income/ loss) and other financial information of the Group for the quarter ended 31/03/2024 and for the period from 01/04/2023 to 31/03/2024

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

These quarterly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

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

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

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of

our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The consolidated Financial Results include the audited Financial Results of the subsidiary, whose interim Financial Statements/Financial Results/ financial information reflect Group's share of total assets of Rs. 21177.48 lakhs as at 31.03.2024 , Group's share of total revenue of Rs. 20338.52 lakhs and Group's share of total net profit/(loss) after tax of Rs. 603.44 lakhs for the quarter ended 31.03.2024 and for the period from 01.04.2023 to 31.03.2024 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on interim financial statements/Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

The Company has been using (ERP) accounting software. Based on our examination which included test checks, this software used for books of account does not have a feature of recording audit trail (edit log) facility in respect of the application.

The Financial Results include the results for the quarter ended 31.03.2024 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

FOR MONTEK S & ASSOCIATES
Chartered Accountants
(Partner)

Place: Ludhiana
Date: 29.05.2024

Montek Singh
M.NO – 546517
UDIN: 24546517BKCZPB8989

CONSOLIDATED BALANCE SHEET AS ON 31st MARCH, 2024

Particulars	Refer Note No.	As at 31st March, 2024 In rupees	As at 31st March, 2023 In rupees
ASSETS			
Non current assets			
(a) Property, Plant and Equipment	1	549336301.58	400889600.95
(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 -	2		-
(ii) Trade Receivables			-
(iii) Loans	3		
(iv) Other(to be specified)	4	723854.00	-
(i) Deferred tax assets (net)			-
(j) Other non-current assets		5748038.30	4610908.26
Current Assets			
(a) Inventories	5	700923068.00	517088201.00
(b) Financials Assets			
(i) Investments			-
(ii) Trade receivables	6	630063458.03	498884051.35
(iii) Cash and cash equivalents	7	877986.09	468719.66
(iv) Bank Balance other than (iii) above	8	38435883.26	329726.74
(v) Loans	9	98235271.87	135224214.64
(vi) Otheres (Deposits more than 12 months)	10	497543.00	955823.00
(c) Current tax Assets			
(d) Other current Assets	11	92906766.19	62638819.18
TOTAL ASSETS		2117748170.32	1621090064.78

EQUITY AND LIABILITES			
Equity-			
(a) Equity Share Capital	12	3,00,11,000.00	30011000.00
(b) Other Equity	13	43,15,01,010.82	372599209.03
(c) NCI		10,220.00	
Liabilities			
Non -Current liabilities			
(a) Financials Liabilities			
(i) Borrowings	14	52,60,77,668.38	376028594.61
(ii) Trade Payable			
(iii) Other Financial liabilities			
(b) Provisions			
(c) Deffered Tax Liabilites (net)		4,25,37,541.30	39171588.00
(d) Other Non-Current Liabilities (GAIN ON BARGAIN)		45,50,518.56	
Current Liabilities			
(a) Financials Liabilities			
(i) Borrowings	15	68,54,82,918.46	523972325.80
(ii) Trade Payables	16	30,24,93,318.78	226978900.63
(iii) Other Financial liabilities			
(b) Other current liabilities	17	5,62,17,234.79	21280951.94
(c) provisions	18	3,88,66,739.23	25554295.76
(d) Current Tax Liablitries	19	-	5493199.01
TOTAL EQUITY AND LIABILITES		2,11,77,48,170.32	1621090064.78

For Parmeshwari Silk Mills Limited

JATINDER PAL SINGH
(DIRECTOR)

HARINDER KAUR
(DIRECTOR)

SUKHDEV SINGH
(C.F.O)

HONEY AGGARWAL
(C.S)

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

Montek S & Associates
Chartered Accountants

Montek Singh
(Partner)
FRN 020247N
M.no. 546517
UDIN - 24546517BKCZPB8989

Date - 29/05/2024
Place Ludhiana

Consolidated Statement of Profit and Loss for the Year ended 31.03.2024

Particulars	Refer Note No.	As at 31st March, 2024	As at 31st March, 2023
I. Revenue from Operations	20	2033852841.39	1725505625.89
II. Other Income	21	5100641.56	4566261.02
III. Total Income (I +II)		2038953482.95	1730071886.91
IV. Expenses			
Cost of Material Consumed	22	745545117.41	690625935.73
Purchases of Stock-in-trade			
Changes in inventories of finished goods, Work-in-progress and stock-in-trade		-79024271.38	-16591785.00
Employee Benefits Expenses	23	294606550.00	220770769.00
Finance Costs	24	80706713.54	65215759.28
Depreciation and amortisation expenses	25	35203366.82	30515735.51
Other Expenses	26	877835898.85	667050328.76
Total Expenses (IV)		1954873375.24	1657586743.28
V. Profit/(Loss) before exceptional items and tax (III- IV)		84080107.71	72485143.63
VI. Exceptional items			
Profit /Loss on sale of Fixed Assets	27	-592048.10	18592.40
Prior period items			0.00
CSR Expenditure		1327764.00	109330.00
Total Exceptional items(VI)		735715.90	90737.60
VII. Profit/(Loss) before tax (V-VI)		83344391.81	72394406.03
VIII. Tax Expense			
(1) Current tax		19478138.17	17680392.00
(2) Deferred tax		2615516.89	-708878.00
(3) Previous Year Tax		906705.96	204940.15
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)		60344030.79	55217951.88
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)		60344030.79	55217951.88
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)		60344030.79	55217951.88
XVI. Earnings per equity share (for continuing operation):			
(1) Basic		20.11	18.40
(2) Diluted		20.11	18.40
XVII. Earnings per equity share (for discontinued operation):			
(1) Basic			
(2) Diluted			
XVIII. Earnings per equity share (for discontinued & continuing operations)			
(1) Basic		20.11	18.40
(2) Diluted		20.11	18.40

For Parmeshwari Silk Mills Limited

JATINDER PAL SINGH
(DIRECTOR)

HARINDER KAUR
(DIRECTOR)

SUKHDEV SINGH
(C.F.O)

HONEY AGGARWAL
(C.S)

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

Montek S & Associates
Chartered Accountants

Montek Singh
(Partner)
FRN 020247N
M.no. 546517
UDIN - 24546517BKCZPB8989

Date - 29/05/2024
Place Ludhiana

AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2024

Amount in Lakhs

<i>Particulars</i>	Year ended March 31, 2024 (01.04.2023 to 31.03.2024) (Audited)	Year ended March 31, 2023 (01.04.2022 to 31.03.2023) (Audited)
Cash flow from Operating Activities		
Profit Before Tax	833.44	723.94
Adjustments for		
Adjustments for finance costs	807.07	652.16
Adjustments for decrease (increase) in inventories	-1838.35	140.39
Adjustments for decrease (increase) in trade receivables, current	-1311.79	-596.24
Adjustments for decrease (increase) in trade receivables, non-current		0
Adjustments for decrease (increase) in other current assets	-302.68	-729.61
Adjustments for other financial assets, non-current		
Adjustments for other financial assets, current	374.47	-9.56
Adjustments for other bank balances		
Adjustments for increase (decrease) in trade payables, current	755.14	152.46
Adjustments for increase (decrease) in trade payables, non-current		
Adjustments for increase (decrease) in other current liabilities	349.36	138.42
Adjustments for increase (decrease) in other non-current liabilities	45.61	
Adjustments for depreciation and amortisation expense	352.03	305.16
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss		
Adjustments for provisions, current	78.19	
Adjustments for provisions, non-current		
Adjustments for other financial liabilities, current		
Adjustments for other financial liabilities, non-current		
Adjustments for unrealised foreign exchange losses gains		
Adjustments for dividend income		
Adjustments for interest income	-1.15	0.54
Adjustments for share-based payments		
Adjustments for fair value losses (gains)		
Adjustments for undistributed profits of associates		
Other adjustments for which cash effects are investing or financing cash flow	-2.40	-2.4
Other adjustments to reconcile profit (loss)		
Other adjustments for non-cash items	-5.92	-0.19
Share of profit and loss from partnership firm or association of persons or limited liability partnerships		
Total adjustments for reconcile profit (loss)	-700.42	50.05
Net cash flows from (used in) operations	133.03	773.99

Dividends received		
Interest paid		
Interest received		
Income taxes paid (refund)	203.85	2.05
Other inflows (outflows) of cash		
Net cash flows from (used in) operating activities	-70.82	771.94
Cash flows from used in investing activities		
Cash flows from losing control of subsidiaries or other businesses		
Cash flows used in obtaining control of subsidiaries or other businesses		
Other cash receipts from sales of equity or debt instruments of other entities		
Other cash payments to acquire equity or debt instruments of other entities		
Other cash receipts from sales of interests in joint ventures		
Other cash payments to acquire interests in joint ventures		
Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships		
Cash payment for investment in partnership firm or association of persons or limited liability partnerships		
Proceeds from sales of property, plant and equipment	46.72	68.75
Purchase of property, plant and equipment	-1884.22	681.91
Proceeds from sales of investment property		
Purchase of investment property	-18.61	
Proceeds from sales of intangible assets		
Purchase of intangible assets		
Proceeds from sales of intangible assets under development		
Purchase of intangible assets under development		
Proceeds from sales of goodwill		
Purchase of goodwill		
Proceeds from biological assets other than bearer plants		
Purchase of biological assets other than bearer plants		
Proceeds from government grants		53.85
Proceeds from sales of other long-term assets		
Cash receipts from repayment of advances and loans made to other parties		
Cash payments for future contracts, forward contracts, option contracts and swap contracts		
Cash receipts from future contracts, forward contracts, option contracts and swap contracts		
Dividends received		
Interest received	1.15	0.54
Income taxes paid (refund)		
Other inflows (outflows) of cash	2.40	2.4
Net cash flows from (used in) investing activities	-1852.55	-556.37
Cash flows from used in financing activities		
Proceeds from changes in ownership interests in subsidiaries		
Payments from changes in ownership interests in subsidiaries		

Proceeds from issuing shares		
Proceeds from issuing other equity instruments		
Payments to acquire or redeem entity's shares		
Payments of other equity instruments		
Proceeds from exercise of stock options		
Proceeds from issuing debentures notes bonds etc		
Proceeds from borrowings	3115.60	389.63
Repayments of borrowings		
Payments of finance lease liabilities		
Payments of lease liabilities		
Dividends paid		
Interest Paid	-807.07	-652.16
Income taxes paid (refund)		
Other inflows (outflows) of cash		-1.37
Net cash flows from (used in) financing activities	2308.53	-263.9
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	385.15	-48.33
Effect of exchange rate changes on cash and cash equivalents		
Effect of exchange rate changes on cash and cash equivalents		
Net increase (decrease) in cash and cash equivalents		
Cash and cash equivalents cash flow statement at beginning of period	7.98	56.31
Cash and cash equivalents cash flow statement at end of period	393.14	7.98

Notes: 1.The cashflow statement has been prepared under 'Indirect Method' as set out in Ind AS 7 "Statement of Cash Flows". 2.Amount in brackets, represent Cashflow. 3.Previous year's figures have been regrouped and rearranged wherever necessary.

For Parmeshwari Silk Mills Ltd

Jatinder Pal Singh

Designation - Whole time director

DIN: 01661864

Date: 29.05.2024

Place:Ludhiana

NOTE 1

DETAIL OF FIXED ASSETS

DETAIL OF TANGIBLE ASSETS

PARTICULARS	AS ON		GROSS BLOCK		DEPRECIATION RESERVE		NET BLOCK				
	01.04.2023	AS ON	ADD. DURING THE YEAR	SALE/TRF. DURING THE YR.	TOTAL	AS ON 1.04.2023	WRITTEN BACK DURING THE YR.	PROVIDED DURING THE YEAR	AS ON 31.03.2024	AS ON 01.04.2024	AS ON 31.03.2023
Land	16342226.80		0.00		16342226.80	0.00		0.00	0.00	16342226.80	16342226.80
Building	55703306.62		0.00		55703306.62	14357757.03		1724044.87	16081801.90	39621504.72	41345549.59
Building (Mann)	7574221.75		0.00		7574221.75	3897473.97		240102.83	4137576.80	3436644.95	3676747.78
Building Unit-III	10344563.50		0.00		10344563.50	4609657.64		327922.66	4937580.30	5406983.20	5734905.86
Building New AIR JET	21411413.00		0.00		21411413.00	53927.43		112621.61	1180549.04	46889480.96	21357485.57
Building UIC	3035943.00		0.00		3035943.00	0.00		0.00	0.00	9590665.62	3035943.00
Plant & Machinery	399272032.53		66636706.86	2892000.00	463016739.39	145192183.66		24656244.12	169848427.78	293168311.61	254079848.87
Furniture & Fixture	2536163.39		747825.50	705825.50	2578163.39	1554524.90		161641.79	1716166.69	861996.70	981638.49
Cars	8546871.00		3349927.00		11896798.00	5041812.56		931288.55	5973101.11	5923696.89	3505058.44
Scoters	214073.00				214073.00	208380.56		0.00	208380.56	5692.44	5692.44
Tempu	3072530.68		696536.24		3769066.92	2335901.11		298371.22	2534272.33	1234794.59	836629.57
Weight Scale	163058.00				163058.00	127655.40		4579.06	132234.46	30823.54	35402.60
Air Compressor	4313209.39				4313209.39	685165.09		389355.60	1074520.69	3238688.70	3628044.30
Vacuum Cleaner	327991.00				327991.00	184932.08		21754.15	206686.23	121304.77	143058.92
Water Filter	234073.00				234073.00	128861.37		19245.39	148106.76	85966.24	105211.63
Fire Extinguisher	32892.00				32892.00	0.00		0.00	32892.00	0.00	0.00
Computers	4285045.64		262889.84		4547935.48	3976126.45		85958.47	4062084.92	485850.56	308919.19
Computer software	125525.14				125525.14	119248.88		0.00	119248.88	6276.26	6276.26
Generator	2728843.00				2728843.00	2303662.51		216887.84	2520550.35	208292.65	425180.49
Refrigerator	147114.00				147114.00	106022.87		8901.50	114924.37	32189.63	41091.13
Air Conditioners	4992525.62				4992525.62	3598160.02		249405.16	3847565.18	1144960.44	1394365.60
Mobile Phones	676928.65				676928.65	459242.35		38465.56	497707.91	179220.74	217686.30
Transformer	979938.00		3180000.00	440108.00	3719830.00	518253.59		243980.29	367156.11	3352673.89	461684.41
Colour Fastness Tester	47500.00				47500.00	47500.00		0.00	47500.00	0.00	0.00
Close Circuit Camera	1908490.70				1908490.70	1084457.43		139969.27	1224426.70	684064.00	824033.27
Water Coller	215376.00				215376.00	164215.86		13329.82	177545.68	37830.32	51160.14
Emb.Designing software	1139179.04				1139179.04	1047032.20		47812.88	1094845.08	44333.96	92146.84
Office Equipments	175990.00				175990.00	131719.37		13205.00	144924.37	31065.63	44270.63
Electrical Panel	1264000.00		2218500.00		3482500.00	959480.19		158394.28	1117874.47	2364625.53	304519.81
Digital Textile Printer	406095.00				406095.00	306457.67		25705.81	332163.48	73931.52	99637.33
ETP Plant	7296588.00				7296588.00	3728713.59		461874.02	4190587.61	3106000.39	3567874.41
ETP Plant II	40957205.16		3350000.00		44307205.16	9324572.98		2660625.58	11985198.56	32322006.60	31632632.18
Lab. Equipment	989365.00		483000.00		1472365.00	702713.19		88117.63	790830.82	681534.18	286651.81
Electrical Fitting	6909312.34				3701932.34	4747777.11		2770193.83	351685.57	1372665.49	2161535.23
Fire Filling Equipment	982446.30				982446.30	735733.97		48743.33	784477.30	197969.00	246712.33
Humid Control Plant	2578202.00				2578202.00	1471250.12		163200.19	1634450.31	943751.69	1106951.88
Television	211765.60				211765.60	153811.94		17552.73	171364.67	40400.93	57953.66
Screen Printing Tables	3793659.64				3793659.64	1097367.91		240138.66	1337506.57	2456153.07	2696291.73
Air Curtain	80900.00				80900.00	32317.54		7685.50	40003.04	40896.96	48582.46
Power Hot Line (PSPC)	0.00		1488353.00		1488353.00	0.00		84061.36	84061.36	1404291.64	0.00
Tractor	0.00		333340.75		333340.75	0.00		11717.52	321623.23	321623.23	0.00
TOTAL	616016563.49		142619035.81		33903930.50	724731668.80		3165271.60	247240278.76	477491390.04	400889600.95

461149163.24

1349896.00
33928691.82

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

addition of assets after merger

PARTICULARS	AS ON		GROSS BLOCK		TOTAL		DEPRECIATION RESERVE			NET BLOCK	
	01.04.2023	01.04.2024	ADD. DURING THE YEAR	SALE/TRF. DURING THE YR.	31.03.2024	31.03.2024	WRITTEN BACK DURING THE YR.	PROVIDED DURING THE YEAR	AS ON 31.03.2024	AS ON 01.04.2024	AS ON 31.03.2023
PLANT AND MACHINERY	16386947.18	16386947.18	53319069.01		69706016.19	2900695.76		3025283.74	5925979.5	63780036.69	13486251.42
COMPUTERS AND PRINTERS	145000	145000	0		145000	80519.89		45921.5	126441.39	18558.61	64480.11
AIR CONDITIONER	0	0	461914.08		461914.08	0		31138.07	31138.07	430776.01	0
CARS	0	0	8220205		8220205	0		604664.77	604664.77	7615540.23	0
Total	16531947.18	16531947.18	62001188.09	0	78533135.27	2981215.65		3707008.08	6688223.73	71844911.54	13550731.53

NOTE CURRENT YEAR DEPRECIATION TRF TO SUBSIDY ACCOUNT

92333

3614675.08

Note 2			
Disclosures regarding Investments			
<u>Long Term Loans and Advances</u>	As at 31 MARCH 2024		As at 31 MARCH 2023
Equity Share Of Harappa Textile Mills Pvt Ltd. (499800 shares of Rs. 511 each)		25539780.00	
TOTAL	25539780.00		
Note 3			
Disclosures regarding Long Term Loans & Advances			
<u>Long Term Loans and Advances</u>	As at 31 MARCH 2024		As at 31 MARCH 2023
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)	5748038.3		4610908.26
Doubtful		-	
Less: Provision for doubtful advances		-	
		57,48,038.30	46,10,908.26
c. Loans and advances to related parties			
Secured, considered good		-	
Unsecured, considered good		-	
Doubtful		-	
Less: Provision for doubtful advances		-	
		-	
d. Other loans and advances			
TOTAL		57,48,038.30	46,10,908.26
Note 4			
Disclosures regarding Other Financial assets			
<u>Other Financial assets</u>	As at 31 MARCH 2024		As at 31 MARCH 2023
FDR Punjab National Bank (A/c No. 029800PU00002828)	245229.00		
FDR Punjab National Bank (A/c No. 029800DP00008175)	266698.00	511927.00	
AXIS BANK FDR		211927.00	
TOTAL		723854.00	
<u>Long Term Loans & Advances to Related Parties</u>	As at 31 MARCH 2024		As at 31 Mrch 2023
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			

<u>Other Non Current Assets</u>	As at 31 March 2024		As at 31 March 2023	
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 2024		As at 31 March 2023	As at 31 March 2022
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 5				
Disclosures regarding Inventories				
Inventories	As at 31 March 2024		As at 31 March 2023	
a. Raw Materials and components				
PSML	87210339.00		1,21,26,714.00	
HARAPPA	60900.00			
(Valued at Cost or NRV which ever is lower)				
Goods-in transit	0.00		-	
		87271239.00		1,21,26,714.00
b. Work-in-progress				
PSML	306543480		20,04,48,314.00	
HARAPPA	4996745			
Goods-in transit	0		-	
		311540225.00		20,04,48,314.00
c. Finished goods				
PSML	261537029		29,32,48,173.00	
HARAPPA	10941075			
(Valued at Cost or NRV which ever is lower)				
Goods-in transit	-			
		272478104.00		29,32,48,173.00
d. Stock-in-trade				
Goods-in transit	-			-

e. Stores and spares				
PSML	1100000.00		3965000.00	
HARAPPA	1138500.00			
Goods-in transit			-	
		12138500.00		39,65,000.00
f. Loose Tools			-	
Goods-in transit			-	
				-
g. Others (Valued at Cost)				
Store E.T.P.	1400000.00		500000.00	
Store Printing Material	9850000.00		5500000.00	
Store Boiler	500000.00		150000.00	
Store Sizing	500000.00		300000.00	
Store Embroidery	4355000.00		500000.00	
STORE PACKING MATERIAL	890000.00		350000.00	
		1,74,95,000.00		73,00,000.00
Total		70,09,23,068.00		51,70,88,201.00

Note 6**Disclosures regarding Trade Receivables**

<u>Trade Receivables</u>	AS ON 31.03.2024	As at 31 March 2023
Trade receivables outstanding for a period less than six months from the date they are due for payment		
Secured, considered good		72,93,444.00
Unsecured, considered good (list B)- Domestic	60,69,91,201.45	491637845.03
Unsecured, considered good (list B)- Export	34,19,765.00	3376257.35
Unsecured, considered Doubtful		
Less: Provision for doubtful advances		-
	61,77,04,410.45	495014102.38
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)	12359047.58	3869948.97
Unsecured, considered Doubtful		-
Less: Provision for doubtful advances		-
	12359047.58	3869948.97
Total	630063458.03	498884051.35

Trade Receivable stated above include debts due by:

<u>Particulars</u>	As at 31 March 2024	As at 31 March 2023
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		
Total	0.00	0.00

*Either severally or jointly

Note 7		
Disclosures regarding Cash balance		
<u>Cash & Cash Equivalents</u>	As at 31 March 2024	As at 31 March 2023
<u>Cash & Cash Equivalents</u>		
Cash in hand (PSML)	577480.37	468719.66
Cash in hand (HARAPPA)	300505.72	
Total	877986.09	468719.66
Note 8		
Disclosures regarding Bank balance & Other Bank deposits		
<u>Bank Balance & Other Bank Deposits</u>	<u>As at 31 March</u> 2024	<u>As at 31 March</u> 2023
Axis Bank CA2699	190116.63	124660.52
P.N.B C/C 8712450	33167.76	25930.71
F.D.R WITH AXIS BANK	221471.00	179135.51
Axis Bank CSR A/C	596.00	0.00
Hdfc Bank C/C 50200045442082	37990531.87	0.00
Total	38435883.26	329726.74
Note 8		
Disclosures regarding Other Bank deposits (more than 12 months)		
<u>Other Bank Deposits</u>	<u>As at 31 March</u> 2024	<u>As at 31 March</u> 2023
P.N.B. FDRS (MORE THAN 12 MONTHS)	1009470.00	955823.00
Total	10,09,470.00	9,55,823.00
<u>Short-term loans and advances</u>		
Note 9		
<u>Short-term loans and advances</u>	<u>As at 31 March</u> 2024	<u>As at 31 March</u> 2023
a. Loans and advances to related parties		
Secured, considered good	0.00	0.00
Unsecured, considered good (List C)	0.00	0.00
Doubtful	0.00	0.00
Less:Provision for doubtful loans and advances	0.00	0.00
	0.00	0.00
b. Others (specify nature)		
Secured, considered good		
C. Unsecured, considered good (LIST C)	9,82,35,271.87	13,52,24,214.64
Total	9,82,35,271.87	13,52,24,214.64
Note 10		
Disclosures regarding Other Bank deposits (more than 12 months)		
<u>Other Bank Deposits</u>	<u>As at</u> <u>31 March 2024</u>	<u>As at</u> <u>31 March 2023</u>
P.N.B. FDR (A/C NO. 029800PU00020589)	273352.00	955823.00
P.N.B. FDR (A/C NO. 029800PU00020659)	224191.00	
Total	497543.00	17,54,269.40

NOTE 11 - OTHER CURRENT ASSETS				
Other current assets	As at 31 March 2024		As at 31 March 2023	
IGST Input	39532918.16		61022359.56	
IGST Input reverse on creditors more than 180 days	2037667.00		641328.00	
SGST Input reverse on creditors more than 180 days	429939.00		207773.81	
SGST Input reverse on creditors more than 180 days	429939.00		207773.81	
Pre-Paid Insurance Exp.	693848.00		559584.00	
CGST INPUT	23234161.88		0.00	
SGST INPUT	23234161.94		0.00	
Ramtex India (Advance to Supplier)	1309404.00			
Income Tax Refund Receivable	68130.00			
Staff Advance	69000.00			
INCOME TAX REFUND				
ADVANCE TAX		18900000		0.00
TCS		132329.45		0.00
TDS		2313405.93		0.00
TOTAL		21345735.38		
LESS: PROVISION FOR TAX		19478138.17		
Total		92906766.19		62638819.18
Note 12 - Disclosure regarding Share Capital				
Share Capital	As at 31 March 2024		As at 31 March 2023	
	Number	AMOUNT	Number	Amount
Authorised				
3500000 Equity Shares of Rs. 10 each	35,00,000	3,50,00,000.00	35,00,000	3,50,00,000.00
Issued				
Equity Shares of Rs. 10 each				
Subscribed & Paid up				
Equity Shares of Rs. 10 each Fully paid up	3001100	3,00,11,000.00	3001100.00	3,00,11,000.00
Subscribed but not fully Paid up				
Total	30,01,100	3,00,11,000.00	30,01,100	3,00,11,000.00
(Figures in ₹ and Numbers)				
Particulars	Equity Shares		Equity Shares	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	30,01,100	3,00,11,000.00	30,01,100	3,00,11,000.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	30,01,100	3,00,11,000.00	30,01,100	3,00,11,000.00
Details of Shareholders holding more than 5% Shares in the Company				
Name of Shareholder	As at 31.03.2024		As at 31.03.2023	
	No. of shares Held	% of Holding	No. of shares Held	% of Holding
Jatinder Pal Singh	5,55,322	18.50	5,55,322	18.50
Prabhpreet Kaur	12,000	0.40	1,61,113	5.37
Asees Singh	1,85,000	6.16	1,85,000	6.16
Ajinder Pal Singh	1,49,113	4.97	-	-
Maan Silk Mills Pvt. Ltd	2,40,000	8.00	2,40,000	8.00
Kuljit Kaur	1,79,240	5.97	1,79,240	5.97
Dipneet Kaur	2,01,230	6.71	2,01,230	6.71
TOTAL	15,21,905	50.71	15,21,905	50.71

Shareholding of Promoter and Promoter Group:				
Name of Shareholder	As at 31.03.2024*		As at 31.03.2023	
	No. of shares Held	% of Holding	No. of shares Held	% of Holding
JATINDER PAL SINGH	5,55,322	18.50	5,55,322	18.50
DIPNEET KAUR	2,01,230	6.71	2,01,230	6.71
ASEES SINGH	1,85,000	6.16	1,85,000	6.16
KULJEET KAUR	1,79,240	5.97	1,79,240	5.97
PRABHPREET KAUR	12,000	0.40	1,61,113	5.37
AJINDER PAL SINGH	1,49,113	4.97	0.00	0.00
RAVINDER SINGH	90,000	3.00	90,000	3.00
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	2,40,000	8.00	2,40,000	8.00
TOTAL	18,05,695	60.17	18,05,695	60.17
Note 13 -				
Disclosure regarding Other Equity				
Reserves & Surplus			As at 31.03.2024	As at 31.03.2023
a. Capital Reserves				
Opening Balance				
(+) Current Year Transfer				
Share forfeiture Reserve			3016000.00	30,16,000.00
(-) Written Back in Current Year				
Closing Balance			3016000.00	30,16,000.00
b. Capital Redemption Reserve				
Opening Balance			-	
(+) Current Year Transfer				
(-) Written Back in Current Year				
Closing Balance			-	
c. Securities Premium Account				
Opening Balance			19318440.00	1,93,18,440.00
Add : Securities premium credited on Share issue				
Less : Premium Utilised for various reasons				
Premium on Redemption of Debentures				
For Issuing Bonus Shares				
Closing Balance			19318440.00	1,93,18,440.00
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	0.00	-
(+) Current Year Transfer	0.00	-
(-) Written Back in Current Year	0.00	-
Closing Balance	0.00	-
h. Subsidy Reserve	17588095.00	1,90,30,324.00
i. Surplus		
Opening Balance	331234445.03	27,60,16,493.15
(+) Net Profit/(Net Loss) For the current year	60344030.79	5,52,17,951.88
(+) Transfer from Reserves		
(-) Proposed Dividends		
(-) Interim Dividends		
(-) Transfer to Reserves	-	
Closing Balance	391578475.82	33,12,34,445.03
Total	43,15,01,010.82	37,25,99,209.03
Note 14-		
Disclosure regarding Long Term Borrowings		
Long Term Borrowings	As at 31.03.2024	As at 31.03.2023
Secured		
(a) Bonds/debentures		
(b) Term loans		
From banks (LIST-D)	284886050.61	20,84,37,778.72
From other parties-Axis Finance Ltd.	28862190.00	-
From other parties-Mercedes Benz Financial services	6296954.23	
(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)	0.00	7,23,594.00
Hdfc Bank(Auto Loan)A/C NO.140713074	523223.82	-
Hdfc Bank(Auto Loan)A/C NO.150697828	3000000.00	-
Axis bank (Auto Loan)	-	
	323568418.66	20,91,61,372.72
less: Repayble within 1 year	10677221.17	6,60,533.00
to be classified as current liability		
	31,28,91,197.49	20,85,00,839.72
Total Secured Loan	31,28,91,197.49	20,85,00,839.72
Unsecured		
(a) Bonds/debentures	-	
(b) Term loans		

From banks & Financial Institutions	-	
From other parties (List-E)	152559680.24	11,43,65,648.24
(c) Deferred payment liabilities	-	
(d) Deposits -		
(e) Loans and advances from related parties (List E)	60626790.65	5,31,62,106.65
(f) Long term maturities of finance lease obligations	-	
(g) Other loans and advances (specify nature)		
Total Unsecured Loan	213186470.89	16,75,27,754.89
Total	52,60,77,668.38	37,60,28,594.61
Note 15-		
Disclosures regarding Short Term Borrowings		
Short Term Borrowings	As at 31.03.2024	As at 31.03.2023
Secured		
(a) Loans repayable on demand		
From banks		
a) Cash Credit with Axis Bank	7936952.18	278456139.19
b) Cash Credit with Axis Bank (WCDL)	250000000.00	0.00
c) Cash Credit with Axis Bank(TOD)	20151644.00	0.00
d) Cash Credit with HDFC Bank	185000000.00	144131770.41
e) Cash Credit with YES Bank	54792191.92	32279343.00
f) Cash Credit with Kotak Mohindra Bank Ltd.	47500000.00	0.00
g) Current Instalment of long term loan	0.00	68444540.20
h) Axis Bank Cash Credit (919030094163274)	14838325.33	
From other parties	-	
(b) Loans and advances from related parties	-	
(c) Deposits -		
(d) Other loans and advances (specify nature)	-	
	580219113.43	52,33,11,792.80
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)	98486653.10	6,60,533.00
Instalment of other loans due within 1 year as specified below	6777151.93	-
	105263805.03	6,60,533.00
Total	68,54,82,918.46	52,39,72,325.80
Note 16		
Disclosures regarding Trade Payables (as per list F)	As at 31.03.2024	As at 31.03.2023
Trade Payable AS PER LIST-	302493318.78	22,69,78,900.63
Total	30,24,93,318.78	22,69,78,900.63

Note 17-		
ODisclosures regarding Other Current Liabilities		
Other Current Liabilities	As at 31.03.2024	As at 31.03.2023
AJIT SINGH SHOW ROOM	12,623.00	12,623.00
AMANJEET KAUR (SALARY A/C)	15,49,862.00	335.00
AMARJEET TRADING CO,	12,58,273.00	9,80,203.00
AMRIT KAUR	4,70,259.00	4,70,259.00
ASEES KAUR (SALARY A/C)	1,45,562.00	84,625.00
ASEES SINGH (RENT A/C)	3,541.10	45,666.00
DAVINDER PAL SINGH &CO.TAX A/C	3,856.00	11,000.00
DAVINDERPAL SINGH & CO. (C.A)	42,500.00	10,545.00
DEEPINDERBIR SINGH (HUF)	0.00	6,66,494.00
DIPNEET KAUR (SALARYA/C)	63,387.31	0.00
DESHBIR SINGH (HUF)	0.00	6,63,506.00
GEEVIKA CREATION	67,29,859.00	32,779.00
HARAPPA TEXTILE MILLS LTD.	7824174.00	15684206.00
HARINDER KAUR (SALARY A/C) DIRECTOR	18,89,427.00	3,417.00
HARKARANPAL SINGH (COMMISSION A/C)	1,57,242.00	1,57,242.00
HEMANT DEMBLA	71,910.00	68,130.00
HETERO HEALTHCARE LTD	0.00	25,000.00
INDERBIR SINGH (SALARY A/C)	5,98,457.00	2,71,157.00
JASMAN COLLECTIONS	31,500.00	31,500.00
JASMINE KAUR (SALARY A/C)	1,99,980.00	3,49,965.00
JATINDER PAL SINGH (RENT A/C)	98.00	98.00
JATINDER PAL SINGH (SALARY A/C)	5,99,835.87	0.00
JUGAAD SINGH (SALARY A/C)	13,51,229.00	3,569.00
KANWARDEEP KAUR (SALARY A/C)	51,871.00	51,871.00
KARANDEEP KAUR (SALARY A/C)	6,58,340.00	74,995.00
KULJEET KAUR (SALARY A/C)	47,920.00	0.00
MANINDER SINGH (SALARY) A/C	1,56,276.00	3,926.00
MANINDER SINGH (RENT A/C)	72,000.00	54,000.00
MANJINDER KAUR (SALARY)	1,79,980.00	1,79,980.00
MANPREET KAUR (SALARY)	3,70,980.00	0.00
MAYUR TRADING CO.	0.00	1,29,311.00
MOHAMMAD MUDABBIR CLOTH HOUSE	0.00	10,000.00
MOHINDERPAL KAUR BATRA W/O S.HARDIT SINGH	1,35,784.00	1,35,784.00
MONTEK S & ASSOCIATES(CA)	40,500.00	0.00
NIRMAL SINGH	3,725.00	3,725.00
PARMINDER SINGH	19,898.00	0.00
PARMINDER SINGH AND SONS HUF	0.00	1,89,986.00
RANBIR SINGH (SALARY)	1,35,000.00	
RAMTEX FASHION INDIA PVT. LTD.	0.00	14,500.00
RAVINDER SINGH (RENT A/C)	14,000.00	34,000.00
RAVINDER SINGH (SALARY)A/C	5,15,006.48	85,461.48
RAZOR PAY COLLECTION	0.00	35,874.46
ROOP KUMAR DARIRA	13,729.00	9,148.00
SANDEEP KAUR (SALARY)	1,79,980.00	1,79,980.00
SHRUTI	24,750.00	24,750.00

SUMEET TRADERS	3,26,434.00	3,26,434.00
TILAK RAJ KHERA	1,92,587.00	1,64,907.00
BABLU TEXTILE -(TAZIM BABLU)	30,000.00	0.00
DL CREATION	12,088.00	0.00
DR. FARIDI	3,295.34	0.00
RAMTEX INDIA	3,78,53,689.69	0.00
Total	64041408.79	2,12,80,951.94
Note 18-		
Disclosures regarding Short Term Provisions		
Short Term Provisions	As at 31.03.2024	As at 31.03.2023
Provision for Employee Benefits		
WAGES & SALARY PAYABLE	18549512.00	14875054.00
E.P.F.PAYABLE	1767700.00	1169505.00
E.S.I. PAYABLE	270875.00	217343.00
EMPLOYEE FAMILY PENSION PAY.	431163.00	320847.00
WELFARE COMMISSION OF PUNJAB	269950.00	118800.00
BONUS PAYABLE	7423252.00	1283358.00
LEAVE WITH WAGES PAYABLE	1820124.00	1810661.00
Others (Specify Nature)		
PF Admin Charges	42539.00	29557.00
Interest Payable Bankers	1966503.00	545761.00
Electricity Exp. Payable	4619062.00	3637260.00
TDS Payable	1618793.00	1449649.00
TCS SALE	53944.00	54314.98
IGST REVERSE PAY	1943.75	1585.00
CGST REVERSE PAY	15689.24	14212.39
SGST REVERSE PAY	15689.24	14212.39
Telephone Exp. Payable	0.00	12176.00
Total	38866739.23	25554295.76
Note 19		
Disclosures regarding Short Term Provisions		
Current Tax Liabilities	As at 31.03.2024	As at 31.03.2023
Provision for Tax Payable	0.00	54,93,199.01
	0.00	54,93,199.01
Total	38866739.23	3,10,47,494.77
Note 20		
Disclosures regarding Revenue from Operations		
Revenue from Operations	For the year ended 31 MARCH 2024	For the year ended 31 March 2023
Sale Goods - Domestic	1992516293.68	1679184921.15
Sale exports	19341408.78	16078875.97
Job Work	21995130.42	30241828.77
ROUNDING OFF	8.51	
Less:		
Excise duty	-	
Total	2033852841.39	1725505625.89

Note 21		
Disclosures regarding Other income, accruing other than from business operations.		
<u>Other Income</u>	For the year ended 31 MARCH 2024	For the year ended 31 March 2023
Gain on exchange rate diff	218343.04	0.00
Interest Income on FDR	113870.49	53671.46
Rebate & discount recd	1570285.02	2146644.33
Rent	240000.00	240000.00
Misc. Income	2623521.01	2033495.23
Export Incentive	333175.00	92450.00
Interest Received	1447.00	0
Total	5100641.56	4566261.02
Note 22		
<u>PARTICULARS</u>	For the year ended 31 MARCH 2024	For the year ended 31 March 2023
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		
<u>Opening Stock</u>		
Raw Material	12126714.00	43832063.00
Work in Process	200448314.00	196360120.00
Finished Goods	293248173.00	280744582.00
	505823201.00	520936765.00
Less: Closing Stock		
<u>Certified by directors)</u>		
Raw Material	87210339.00	12126714.00
Work in Process	306620353.00	200448314.00
Finished Goods	266849073.00	293248173.00
	660679765.00	505823201.00
Increase/ Decrease	-79024271.38	-16591785.00
<u>Purchases</u>		
Purchases Yarn	306386071.02	198782178.36
Purchases Grey Cloth	160926496.52	147278832.46
Purchases Fabrics	343577233.97	305073895.37
Purchase Emb.Yarn	9738940.23	7785680.54
	820628741.74	658920586.73
Raw Material Consumed	745545116.74	690625935.73
Note 23		
EMPLOYEE BENEFIT EXPENSE	CURRENT YEAR 2024	PREVIOUS YEAR 2023
Salary & Allowance	53912175.00	37275223.00
E.S.I.	2423497.00	2173989.00
Wages & Allowances	194933936.00	147743293.00
Worker Welfare	5625966.00	4456375.00
Bonus and Leave With wages	9243376.00	9366509.00
Employee Provident Fund	6283265.00	3911275.00
Employee Family Pension	4586942.00	3727078.00
P.F Administration Chages	459501.00	344658.00
Gratuity, Compensation, Ex Gratia	1169549.00	1168356.00
Production Incentive	15752383.00	10417853.00
Labour Welfare Fund	215960.00	186160.00
Total	294606550.00	220770769.00

<u>Note 24</u>		
<u>Disclosure regarding Finance Cost</u>		
<u>Finance Cost</u>	<u>For the year ended 31 MARCH 2024</u>	<u>For the year ended 31 March 2023</u>
Interest on Bank Borrowings	68408837.66	54948195.42
Bank Charges etc.	1908929.99	1620883.45
Other borrowing costs	10388945.89	8646680.41
Total	80706713.54	65215759.28
<u>LIST (D) TO NOTE 12</u>		
<u>Secured Loans</u>		
<u>PARTICULARS</u>	<u>CURRENT YEAR 31.03.2024</u>	<u>PREVIOUS YEAR 31.03.2023</u>
<u>Term Loan</u>		
<u>(Secured by Plant & Machinery, Land & Building)</u>		
Hdfc T/L 84207088	4306590.37	6384893.81
Hdfc T/L 84207194	16572080.91	30645515.14
Axis Bank T/L 35268845	18695513.00	26367113.00
Axis bank T/L 85869061	20740000.00	25875131.00
Axis Bank T/L Buildng 35268829	2475000.00	3375000.00
Axis Bank T/L 922060049773397	45668961.00	47542035.00
Hdfc Gecl 85241643	23446408.17	33421212.97
Axis Bank Gecl 920060054099651	29148000.00	46656000.00
Axis Bank Gecl 921060057262873	31354165.00	35000000.00
Hdfc Gecl II 052286411038	21748713.00	21615418.00
Axis bank T/L(BUIL.2)92306/48779	13560000.00	0.00
Yes Bank Build A/C.545LA40231350001	18176954.75	0.00
Yes Bank TL MACH. 545LA 4023187	1218584.13	0.00
Yes Bank TL MACH. 545LA 40231950002	5857586.37	0.00
Yes Bank TL MACH. 545LA 40232220001	1611142.29	0.00
Yes Bank TL MACH. 545LA 40231880001	6361422.22	0.00
Yes Bank TL 545LA 40232200002	2183468.67	0.00
Yes Bank TL MACH. 545LA 40233400001	819933.04	0.00
Yes Bank T/L A/C 545LA 40232800002	2915897.74	0.00
Yes Bank T/L A/C 545LA 40232800001	1274974.38	0.00
Yes Bank T/L A/C 545LA 40232960001	4352086.17	0.00
Yes Bank TL MACH. 545LA 40233200001	1029703.59	0.00
Yes Bank T/L A/C 545LA 40240010001	5222503.39	0.00
Yes Bank T/L A/C 545LA 4024080-1	1562119.59	0.00
Yes Bank T/L A/C 545LA 4024082-1	2432483.64	0.00
Yes Bank T/L A/C 545LA 4024090-1	7460190.05	0.00
Axis Bank T/L A/C 924060051423255	21615418.00	0.00
Axis Bank T/L A/C 92406005142342	22508553.00	0.00
Axis Bank GECL 92/46912571	277792.00	
Axis Bank GECL 9210600575785	1076390.00	
Axis Bank T/L A/C 92306000249057	36700000.00	
Axis Bank T/L A/C 923060054525067	7100000.00	
	379472634.47	276882318.92
Less Loan Repayable within 1 year to be classified as current liability	94586583.86	68444540.20
Total long term liability	284886050.61	208437778.72

<u>LIST (E) TO NOTE 12</u>		
<u>Unsecured Loans</u>		
<u>PARTICULARS</u>	<u>CURRENT YEAR</u> 31.03.2024	<u>PREVIOUS YEAR</u> 31.03.2023
<u>From relatives</u>		
Jatinderpal Singh (Director)	3382705.00	3402705.00
Mrs. Kuljit Kaur	6445317.75	2162812.75
Asees Singh	2626299.68	317299.68
Harinder kaur	4943460.00	4943460.00
Harman Singh	4641571.00	4641571.00
Jatinderpal Singh & Sons (HUF)	3688365.00	3688365.00
Ramtex India	0.00	3120000.00
Dipneet Kaur	3196920.80	3150915.80
Kanwardeep Kaur	3546695.42	1518695.42
Satnam Fabric Pvt. Ltd	11789660.00	11807860.00
Ramtex Exports	3886951.00	3114577.00
Ramtex (Prop. Jatinderpal Singh& Sons Huf)	12478845.00	11293845.00
Total	60626790.65	53162106.65
<u>From Others</u>		
AMANJEET KAUR W/O S. SIMRANJIT SINGH	5656187.00	5656187.00
ARVINDER KAUR W/O Inder Bir Singh	2036000.00	2036000.00
ASEES KAUR W/O S.RANBIR SINGH	724500.00	374500.00
BEE KAY AGENCIES(U/S LOAN)	3563000.00	3563000.00
CLASSIC COLLECTION (UNSECURED LOAN)	3120869.00	2863183.00
COMPUSTA SECURITIES PVT LTD	4000000.00	4000000.00
COLOR CHEM INDIA PVT LTD	3800000.00	
DASHMESH WVG.& DYEING MILLS P.	2006000.00	2006000.00
GURLENE SYNTEX LIMITED (UNSECU	2963900.00	2963900.00
GURPARKASH SINGH (USL)	11080575.00	10165665.00
HARJIT KAUR W/O S. AJITPAL SINGH	258256.00	258256.00
HARMOHAN SINGH UNSECURED LOAN	176809.00	176809.00
HARVINDER KAUR W/O S.GURPARKASH SINGH	258256.00	258256.00
INDER BIR SINGH (UNSECURED LOAN)	2525000.00	2525000.00
INDOTEX EXPORTS LLP	5540000.00	5365424.00
JUGAAD SINGH	2980000.00	2980000.00
MAHALAXMI TEX FAB PVT.LTD.	2970250.00	2970250.00
MANINDER SINGH (USL-2) A/C	7714004.00	6107019.16
MANINDER SINGH AJITPAL SINGH & SONS HUF	6107019.16	7195899.00
MANJOT KAUR (UNSECURED LOAN)	300000.00	300000.00
MANTEJ TEXTILES	0.00	102629.00
RAIDEEP INDUSTRIES LTD (UNSECU	9305034.00	8680069.00
RANBIR SINGH (UNSECURED LOAN)	5940968.08	1722968.08
RAVINDER SINGH & SONS HUF (USL)	600000.00	600000.00
RAVINDER SINGH UNSECURED LOANS	7968684.00	8203684.00
ROSEWAY SYNTHETICS PVT. LTD(U/S LAON)	10000000.00	6000000.00
SAVNEET SINGH (UNSECURED LOAN)	437217.00	437217.00
SIMRANJIT SINGH & SONS HUF (U S L)	3747000.00	3747000.00

SIMRANJIT SINGH S/O S. GURPARKASH SINGH	2655090.00	2655090.00
SUMEET SINGH BAGGA S/O TRIPTA BAGGA	2767436.00	2592446.00
SUMEET TRADERS (UNSECURED LOAN)	5187193.00	4859197.00
SURINDER SINGH (UNSECURED LOAN)	6000000.00	10000000.00
V R FINVEST PVT LTD	3000000.00	3000000.00
CONVEXITY SOLUTIONS AND	3000000.00	0.00
DUKE FABRICS INDIA LTD	4170433.00	0.00
G.S.EXPORTS PVT LTD U/S/L	20000000.00	0.00
TOTAL	152559680.24	114365648.24
LIST (F) TO NOTE 15		
Trade Payables	Amount As on 31.03.2024	Amount As on 31.03.2023
ABDUL KADIR	6,52,066.00	
ASHOK KUMAR SUNEJA & CO	5,50,316.00	
B M RATHI FABRICS LLP	6,77,263.00	
B.M.VASU MEHRA & CO.	1,17,61,047.00	
COLOUR-CHEM UNIT II	5,78,200.00	
COLOUR-CHEMINIDA PRIVATE LIMITED	11,46,940.00	
DHRUVA & CO.	20,87,249.00	
EMM KAY SYNTHETICS	2,83,650.00	
GAURAV ENTERPRISES	44,47,241.00	
GOLD COINS CREATION	6,36,530.00	
GRASIM INDUSTRIES LTD.	26,737.00	
HIMJYOTI INDUSTRIES	9,39,68,457.00	
INDIA CONSTRUCTION CHEMICALS	3,55,259.00	
INDIANA ACIDS & CHEMICALS PVT.LTD	57,59,830.00	
IUTEX INDIA	91,509.00	
JAPGUN CREATIONS	4,07,669.00	
JARIWALA TEXTILE TRADERS	20,29,006.00	
JAY NAKODA INDUSTRIES	6,77,895.00	
JINDAL CHEMICALS	89,681.00	
KAKA RAM BABU RAM AGGARWAL	12,57,149.00	
KAREENS THE DESIGNER STUDIO	7,26,689.00	
KARVEER TEXTILE PVT.LTD.	17,86,700.00	
KOTHARI CHEMICAL INDUSTRIES	91,062.96	
MAINI TRADING CO.	3,75,824.00	
MANISHA TRADERS	4,50,049.00	
P C JAIN TEXTILE PVT.LTD.	20,26,072.00	
PARBHAT THREADS (INDIA)	7,34,332.00	
PREM DYES	1,52,97,084.00	
PRINCE CREATIONS	88,50,891.65	
PRINCE LACE HOUSE	70,30,301.53	
PUNJAB TRADERS	3,57,466.00	
R T INTERNATIONAL	74,41,880.00	
RAJ & SONS	90,51,997.00	
RAJINDRA AGENCIES	40,57,982.00	
REAGHAN FASHIONS PVT.LTD	1,89,65,463.00	
REAGHAN FASHIONS PVT.LTD.(YARN A/C)	62,37,815.00	

S.D.DYES & CHEMICALS	3,45,858.00
S.K.WEAVING PVT.LTD.	70,07,392.00
S.MOHAR SINGH MANPREET SINGH	1,09,670.00
SAHIL ENTERPRISES	26,54,155.00
SAKSHI ENTERPRISES	7,38,942.00
SAPNA SILK MILLS	15,29,688.00
SDC BOYA KIMYA SANAYI VE TICARET A.S.	11,79,583.00
SHADIYA EMBROIDERY	9,06,913.74
SHARDA ENTERPRISES.	13,75,166.00
SHIFAN KHAN	6,67,694.00
SHORI CHEMICALS PVT.LTD.	9,43,824.00
SHREE GOPAL TEXTILES	3,65,063.00
SHYAM APPARELS	3,67,76,776.00
SONU ALAM	60,588.00
SREE LALITHA PARMESHWARI SPg. MILLS PVT.LTD.	1,61,64,212.00
SUN SHINE INDIA	18,77,231.00
SUNRAX STEEL STRIPS & TUBES	5,25,482.00
U.B.ENTERPRISES	1,05,256.00
VIKRAM TRADING COMPANY	3,12,700.00
VISION APPARELS INC.	78,74,632.00
WADHWA DYES & CHEMICALS	2,27,150.00
ANMOL KARGO & LOGISTICS SOLUTION	8,710.00
AXIS CHEMICALS	89,620.00
CHAWLA MOTOR OIL CO.	2,32,932.00
COMMERCIAL TRADERS	1,45,496.00
DISHA INFOTECH	8,037.00
DULARI DIGITAL PHOTO SERVICES P LTD	2,44,452.00
EMM KAY GAS AGENCY	21,720.00
EXPERIENCE FACTORY PVT.LTD.	2,25,500.00
GUDDU ANSARI	12,35,269.00
GURU NANAK BEARING TRADERS	2,36,410.00
HITECH ENGINEERS	1,41,725.64
INTERNATIONAL SHIPMENTS HANDLING	4,55,255.00
J D INDUSTRIES	4,04,096.00
JASLEEN KAUR	1,89,986.00
K-THREE PLUS	29,461.00
KARAMBIR SINGH S/O DALJIT SINGH	59,761.00
KHUSHBIR & CO,	3,83,828.00
LAIK AHMAD EMBROIDERY WORKS	85,180.00
LAXMI ASSOCIATES.(NEW)	75,557.00
M-TEX OVERSEAS	39,412.00
MOHAMMAD TANVEER	1,07,257.50
NADDA TRANSPORT CO. REGD.	42,758.00
NEELUM TRADERS	19,891.00
OM ENTERPRISES	1,15,868.00
P.N.ENGINEERING WORKS	1,37,733.00
P.S.BATHLA & ASSOCIATES	2,100.00

PARVEEN TRADING CO.	13,20,496.00	
PEE GEE FABRICS PVT.LTD	1,376.93	
PERFECT ELECTRICALS	6,97,415.00	
PETAL INDIA	2,84,654.00	
PRADEEP J AGENCY	47,838.00	
R.K.INDUSTRIES	10,70,493.00	
RE SUSTAINABILITY LIMITED	3,85,492.00	
SHAH CORPORATION	14,180.00	
SHERON FURNITURE PVT LTD	1,32,874.00	
SIM INTERNATIONAL	1,91,313.00	
SNOOPY LABELS & TAGS	1,72,821.00	
STUDIO SABI	2,16,000.00	
TEX SPARE INDIA	1,46,234.00	
TEXTILE SOLUTIONS	89,361.00	
V.S.RADIATOR CO.	1,29,392.00	
VISHAWKARMA IRON & CEMENT STORE	79,650.00	
VISION CAPITAL SERVICES PVT. LTD.	18,000.00	
XEROX INDIA LIMITED	44,434.83	
TOTAL	302493318.78	226978900.63
LIST (A) TO NOTE 2 (Long-term loans and advances)		
LONG TERM LOANS & ADVANCES		
PARTICULARS	Amount As on 31.03.2024	Amount As on 31.03.2023
SECURITIES		
SECURITY DEPOSIT WITH PSEB	55,45,118.26	44,47,908.26
SECURITY WITH BSNL	7,000.00	7,000.00
SECURITY WITH LDH STOCK EXCH.	1,56,000.00	1,56,000.00
PRELIMINARY EXPENSES	39,920.04	0.00
Total	5748038.30	4610908.26
LIST-B to Note 4		
SUNDRY DEBTORS		
PARTICULARS	Amount As on 31.03.2024	Amount As on 31.03.2023
DOMESTIC		
AMANDEEP KAUR (COD)	3,105.00	
AMAR SINGH & SONS	1,77,75,703.00	
AMAZON SELLER SERVICES PVT.LTD.	1,18,927.58	
ANANTSIMRAN KAUR (COD)	7,830.00	
ANJU MALIK (COD)	2,070.00	
ARASHDEEP KAUR SIDHU (COD)	2,966.00	
ASEES TEXTILES	5,67,04,389.00	
AVTAR SINGH KULJINDERPAL SINGH	3,96,13,976.32	
AVTAR SINGH MOHINDER PAL SINGH	1,51,48,348.00	
B.S. ENTERPRISES	66,030.00	
BALJEET KAUR (UTTRAKHAND)	1,301.00	
BALKARNVIR SINGH	14,018.00	
BANSAL UNIFORMS	0.00	

BIR SONS	1,25,45,310.00
CLASSIC COLLECTIONS	7,57,37,649.00
DALIP SHARMA SH	53,398.00
DEBIT/CREDIT CARD A/C	7,210.00
DESHBIR TRADERS	3,16,12,849.00
DEV RAJ & SONS	1,06,80,328.31
DIGITAL SERVICE INDIA	8,56,524.00
DRS CREATIONS	39,24,492.00
FOUZIYA SHAKEEL SHAIKH	600.00
GANEEV SINGH RAJPAL	10,224.00
GLOBAL WOOLKON PRIVATE LIMITED	1,21,504.00
GUNEET SINGH KATHURIA	22,302.00
GUNTASS	70.00
GURMAN TEXTILES	1,92,40,465.00
HARMEET SINGH CHARANBIR SINGH	74,13,283.00
JAIMAL SINGH AMARJIT SINGH	4,84,79,850.00
JASKIRAT TEXTILES	5,63,49,091.00
JASPREET KAUR (COD).	2,632.00
JAYDEE FABRICS LTD	1,509.00
KARAM SINGH HARBHAJAN SINGH	1,13,023.00
KARTAR TRADING CO.	2,80,26,035.00
KAY DEE ENTERPRISES	5,24,32,662.70
MAAN SILK MILLS	3,51,988.00
MANDEEP ()	230.00
MANDEEP KAUR (COD).	6,481.00
MANINDER SINGH AJIT PAL SINGH	52,83,910.00
MANJU TEX'	2,45,983.00
MAYA CLOTH AND CUT PIECE HOUSE	49,502.00
MEGHA DAGAR (COD)	2,339.00
MOHINDER VIR KAUR (COD)	3,105.00
NARINDERAS TEXTILE	2,36,549.00
NAVNEET CREATION	37,01,111.00
NAVNEET KAUR (COD)	3,690.00
OCTAVE CLOTHING PRIVATE LIMITED	94,820.00
OM PARKASH BALWANT RAI	27,46,412.00
OM SONS.	1,26,27,755.90
P.R. FABRICS PVT. LTD.	13,38,349.00
PARGAT SINGH	16,778.00
PARTAP RAI SONS TEXTILES PVT. LTD.	28,875.00
POOJA PUJA (COD)	3,262.00
POOJA SAREES	3,90,660.00
PREETI SEHRAWAT (COD)	4,275.00
PREM SINGH SURJIT SINGH	3,27,62,011.00
PRIYANK KANDHARI (COD)	4,320.00
R.T. CREATIONS	16,00,661.00
RAIDEEP INDUSTRIES LTD (SALE A/C)	11,68,770.00
RAKESH BROTHERS	2,56,53,834.00

RAKESH KUMAR AMIT KUMAR	3,36,95,847.22	
RAMANDEEP GILL (COD)	2,835.00	
RAMTEX	4,13,120.00	
RAVINDER SINGH & SONS (HUF)	13,092.00	
RICKY	9,521.00	
ROOP FASHIONZ	10,10,779.00	
RUDRA HOSIERY FACTORY	3,686.00	
S.VIPAN TEXTILES	96,72,380.00	
SAHIB TEXTILES PVT LTD	2,72,209.00	
SALE SCAN A/C EZETAP	67,465.00	
SATENDER KAUR (COD)	2,070.00	
SEHAJDEEP SINGH	525.00	
SEHAJDEEP TEXTILE	73,33,359.00	
SHINGORA TEXTILES LIMITED.	51,968.00	
SHIVAM TEXTILE MILLS	7,88,086.00	
SHREEL INTERNATIONAL	30,660.00	
SIMARJEET KAUR	50,527.00	
SOHUM TEXTILE MILLS	93,259.00	
SONU KOTHARI (COD)	3,195.00	
SUKHJINDER SINGH BUTTAR (COD)	6,475.00	
SUKHMAN PREET KAUR (COD)	5,895.00	
SUNITA	45,068.00	
SURESH DASHMESH DYEING	1,575.00	
SUUMAYA RETAIL LIMITED	31,894.00	
SWARAN LAL & SONS	1,63,920.00	
TABASSUM KHAN	3,105.00	
TASHA KHURANA.	45,401.00	
TUSHA TEXTILES (MUMBAI) PVT. LTD.	22,843.00	
VARUN TEXTILES.	2,449.00	
VEOHM SYSTEMS	91,695.00	
TOTAL SUNDRY DEBTORS (LOCAL)	61,93,50,249.03	495507794.00
DEBITORS DUE MORE THAN SIX MONTHS	1,23,59,047.58	38,69,948.97
DEBITORS DUE LESS THAN SIX MONTHS	60,69,91,201.45	49,16,37,845.03
<u>EXPORT</u>		
ANMOL TEXTILES	7,15,174.00	
NAVEEN FASHIONS	7,53,131.00	
GIO FABRICS SDN. BHD.	10,39,000.00	
IMPEX CANADA LTD	9,12,460.00	
TOTAL SUNDRY DEBTORS (EXPORT)	34,19,765.00	33,76,257.35
TOTAL	62,27,70,014.03	49,88,84,051.35

<u>LIST (C) TO NOTE 7 (Short-term loans and advances)</u>		
<u>PARTICULARS</u>	<u>Amount As on 31.03.2024</u>	<u>Amount As on 31.03.2023</u>
<u>Advance to suppliers</u>		
AHUJASONS SHAWLWALE PVT LTD	100000.00	0.00
BASOTRA ENGINEERS	7,723.00	0.00
DASHMESH WVG & DYE MILL P LTD	49381024.56	95560702.56
DIGITAL SERVICE INDIA	0.00	0.00
G.S.EXPORTS PVT.LTD.	2163072.00	0.00
JAIMAL SINGH SATNAM SINGH PROC. UNIT	13,53,842.00	0.00
GRASIM INDUSTRIES LTD- JAYA SHREE TEXTILE	0.00	1408.00
SHAKTI GARMENTS	0.00	210798.00
RAMTEX EXPORTS	0.00	1023213.12
JUNEJA ENTERPRISES	0.00	0.00
INK CLOTHING PVT.LTD.	0.00	0.00
KANGLY GROUP LIMITED	0.00	0.00
NAHAR SPINNING MILLS	0.00	7542.66
XINGTAI ZHUANGLING I & E TRADING CO LTD	0.00	364900.25
SUVAN TEX	1888000.00	0.00
Total	54893661.56	97168564.59
<u>Advance to Others</u>		
AMARJEET INTERNATIONAL	162553.00	2,90,398.00
BALAJI SEQUINS	29,106.00	0.00
BANDANA	70,000.00	0.00
BHARTI AIRTEL LTD.	43,901.34	0.00
BOMBAY METALS AND ALLOYS	25,789.00	0.00
CLASSIC COLLECTION (ESI SPF A/C)	2907.00	3,450.00
DAVINDER PAL SINGH &CO.TAX A/C	0.00	0.00
DELL INTERNATIONAL SERV INDIA PVT TLD	0.00	93,216.46
DHL EXPRESS INDIA PVT LTD	20000.00	20,320.00
DHL EXPRESS INDIA (P) LTD	1098555.34	0.00
G.K.ENTERPRISES	3,98,603.00	0.00
GUR SANGAT SINGH	2,00,000.00	0.00
HASMITA TRANSPORT COMPANY		3,650.00
HYPER FILTRATION PVT LTD		31,860.00
G.K ENTERPRISES		18,56,301.00
IGST RECEIVABLE	59952	59,952.00
INTERMODEL CARGO MOVERS	148.44	0.00
MAHI ELCTRONICS	20,000.00	20,000.00
MANTEJ TEXTILES	8,07,371.00	0.00
MOHAMED ARJU	2,535.00	0.00
NEEDLE KRAFT EMBROIDERIES	13,84,380.00	13,84,380.00
P.S INTERNATIONAL	0.00	1,399.48
PEE GEE FABRICS PVT LTD.	0.00	21,60,491.93
RITZY GLOBAL LOGISTICS	0.00	5,877.00
RAVINDER ENTERPRISES (COLLECTION)	0.00	1,86,865.00
RAMTEX FASHION PVT LTD	5500.00	0.00

RANBIR SINGH	81770.74	0.00
RAVINDER ENTERPRISES (COLLECTION)	5598.50	0.00
RAZOR PAY COLLECTION	4233.65	0.00
RITZY GLOBAL LOGISTICS	28830.00	0.00
STAFF ADVANCE	17546562.47	95,62,740.03
SANTOSH KUMAR TIWARI	26793.00	0.00
SWAPNDEEP INDUSTRIES	0.00	28,500.00
SUKHMINDER SINGH	204075.00	2,04,075.00
TATVAMASI AUTOMATION PVT LTD	180000.00	0.00
THE NEW INDIA INSURANCE CO. LTD	9607.00	21,038.00
ULTRACTECH CEMENT LIMITED	0.00	6,700.00
VIPUK	0.00	50,000.00
ZAINUL AZAD	4500.00	0.00
Total	22423271.48	15991213.90
Advance against machinery		
A S PAIK INFRASTRUCTURES	25,00,000.00	0.00
KUIL MACHINERY INDUSTRY CO., LTD.	3,90,241.00	0.00
RAVINDRA ENGINEERS & CONSULTANTS	90,26,431.83	0.00
SAVIOUR BOILERS PVT.LTD.	1,666.00	
TRISHUL FABRICATORS	0.00	1,10,34,180.00
WEAVETECH ENGINEERS LTD	0.00	80,39,376.00
TOYOTA INDUSTRIES CORPORATION	0.00	29,90,880.15
MOHNI FABRICS	90,00,000.00	
Total	2,09,18,338.83	2,20,64,436.15
Advance to RELATED PARTIES		
	0.00	0.00
Total	0.00	0.00
Grand Total	98235271.87	135224214.64
NOTE 26 Other Expenses		
Manufacturing expenses		
PARTICULAR	For the year ended 31 March. 2024	For the year ended 31 March. 2023
Processing & Finishing	335399163.52	203044538.71
Purchase ready made garments	2963173.62	225655.24
Purchase Accessories	304078.09	0.00
Job work weaving	0.00	2486732.63
Job work - Emb.	507900.00	
Power & Electricity Expenses	44579824.45	34446186.00
Oil & Lubricants	874644.26	508830.60
Freight Inward	7992551.71	6929610.00
Diesel Expenses	5187081.00	5514052.00
Diwali Exp	4982713.00	3650271.00
Designing & sampling expenses	6302313.59	1557772.82
Fabrication Charges/Job Work	1092183.71	1300545.49
Purchase chemical (d)	62226855.02	56819708.07
Purchase Sample	503185.88	442050.35
Spotting & Washing Expenses	908800.00	718529.94

Steam Exp.	898740.00	
Embroidery Expenses with emb job work	124911357.55	98406999.24
Consumable Store Printing	63136702.09	70542923.74
Consumable Store Sizing	3049821.00	2268842.20
Consumable Store Washing	2162500.00	
Consumable Store E.T.P.	10895905.13	9398088.61
Boiler Fuel	65817479.69	69293611.72
purchase emb yarn	229130.00	
Out Side Labour Exp.	25050.00	0.00
TOTAL	744951153.31	567554948.36
Repair & Maintainance		
<u>PARTICULAR</u>	For the year ended 31 March. 2024	For the year ended 31 March. 2023
Building Repair & Maint.	2806621.58	3178318.98
Electrical Repair & Maint.	3272690.90	2181247.32
Generator Repair & Maint.	1155015.96	283052.58
General Repair & Maint.	1137122.16	479968.44
Computer Repair & Maint.	743711.15	551374.51
Furniture & Fixture Repair	369845.74	111688.56
Machinery Repair & Maint.	33868705.93	23332626.13
Tempo Repair & Maint.	114576.82	110627.50
E.T.P.Repair & Maint.	7191031.88	9360625.04
Air Conditioners Repair & Maint.	393406.60	306954.18
TOTAL	51052728.72	39896483.24
Office & Administration Expenses		
<u>PARTICULAR</u>	For the year ended 31 March. 2024	For the year ended 31 March. 2023
Printing & Stationery	1112478.59	1012585.94
Preliminary expenses w/off	13306.67	
Salary (Directors)	7100000.00	4100000.00
Travelling & Conveyance (Directors)	4314911.45	1499723.27
Travelling & Conveyance (Others)	7898352.59	4080811.71
Courier & Postage	836137.45	695666.00
Insurance Expenses	2381743.00	2716064.25
Misc.Expenses	3183899.08	1782145.80
Professional Charges	3670960.90	1404470.37
Fees & Subscription	1181988.75	783313.55
Rent	270000.00	168000.00
Exchange rate diff	0.00	40773.84
Telephone Expenses	977503.26	521016.57
Car Expenses (Repair & Fuel)	562085.67	555784.00
Bank charges (harappa)	15737.9	0.00
Scooter Expenses	99440.66	74495.00
Bad Debts	1096501.66	799634.46
Donation	125000.00	82000.00
Listing Expenses	325000.00	300000.00
Setting Fee To Directors	50000.00	0.00

Ground Water Charges	113136.00	0.00
GST Reverse	104758.10	0.00
AUDITORS REMUNERATION		
For Audit Fee	70000.00	40000.00
TOTAL	35502941.73	20656484.76
Selling & Distribution Expenses		
PARTICULAR	For the year ended 31 March. 2024	For the year ended 31 March. 2023
Grading & Packing Expenses	16404290.55	13555784.54
Sales Promotion	12428128.51	4920152.32
Commission & Brokerage	7091327.46	6517203.00
Tempu Fuel expenses	938785.00	846350.00
Rebate & Discount	5161005.12	8574060.72
Advertisement	138336.50	158496.00
Freight (Outward)	2004654.85	1352393.75
Clearing & forwarding expenses	2162547.10	3017972.07
TOTAL	46329075.09	38942412.40
OTHER EXPENSES	0	0
GRAND TOTAL	877835898.85	667050328.76
NOTE 27		
Profit/loss on sale of fixed assets		
Profit/loss on sale of fixed assets		
PARTICULAR	For the year ended 31 March. 2024	For the year ended 31 March. 2023
Profit on sale of Furniture	141164.5	
Profit on sale of Transformer	548069.77	
Loss on sale of Electric Fitting	-97186.17	
GRAND TOTAL	592048.1	

M/S. PARMESHWARI SILK MILLS LTD. SCHEDULE ANNEXED AND FORMING PART OF AUDIT REPORT AS ON 31.03.2024 ANNEXED TO CLAUSE NO 14 DETAIL OF DEPRECIATION CHART												
PARTICULARS	W.D.V. AS ON 01.04.2023		ADDITION DURING THE YEAR		SALE OF ASSETS (Net Sale Value)	Subsidiary received	TOTAL	DEPRECIATION	DEP RATE	31.03.2024		
	BEFORE SEPT.	AFTER SEPT.	BEFORE SEPT.	AFTER SEPT.							NET SALE/TFD	%
1. (a) Building	49754431.53	26658617.00					76413048.53	7641304.85	10%	68771743.68		
Building under construction	3035943.00	236222674.00		9590665.62	26658617.0		9590665.62	0.00	0	9590665.62		
	52790374.53	50281291.00		9590665.62	26658617.00	0.00	86003714.15	7641304.85	0.00	78362409.30		
2. Furniture	1157958.41	0.00		747825.50	846990.00		1058793.91	68488.12	10%	990305.79		
4. Vacuum Cleaner	609642.35						609642.35	60964.23	10%	548678.11		
5. Water Filter	120763.39						120763.39	12076.34	10%	108687.06		
6. Refrigerator	62636.12						62636.12	6263.61	10%	56372.51		
7. Water Cooler	89957.37						89957.37	8995.74	10%	80961.64		
8. Office Equipments	102994.64						102994.64	10299.46	10%	92695.17		
9. Generator	1100248.18						1100248.18	110024.82	10%	990223.37		
10. Air Conditioner	1969885.13						1969885.13	196988.51	10%	1772896.62		
11. Close Circuit Camera	1039372.10						1039372.10	103937.21	10%	935434.89		
12.(a) Fire Extinguisher	37067.91						37067.91	3706.79	10%	33361.12		
(b) Fire Fight Equipment	467599.05						467599.05	46759.91	10%	420839.15		
13. Television	118340.09						118340.09	11834.01	10%	106506.08		
							0.00	0.00		0.00		
14. (a) Machinery	6876464.75	0.00	747825.50		846990.00	0.00	677300.25	640338.75	1.20	6136961.50		
	149228340.79	31385155.66	3009686.00		2892000.00		180731182.45	26883950.92	15%	153847231.53		
(b) Not Put to Use		0.00		32241865.20			32241865.20	0.00	0%	32241865.20		
Electrical Fitting	2316939.03	1574000.00	644500.00		340000.00		4195439.03	580978.35	15%	3614460.67		
Humidity Control Plant	552368.63						552368.63	82855.29	15%	469513.33		
15. Weight Scale	46069.55						46069.55	6910.43	15%	39159.12		
16.(a) Car	4475602.11						4475602.11	671340.32	15%	3804261.80		
(b) CAR Not Put to Use				3349927.00			3349927.00	0.00	0%	3349927.00		
17. Mobile	261558.30						261558.30	39233.75	15%	222324.56		
18. Tempu	747252.57	696536.24					1443788.81	216568.32	15%	1227220.49		
19. Digital Textile Printer	22113.96						22113.96	3317.09	15%	18796.86		
20. ETP Plant	1870783.22						1870783.22	280617.48	15%	1590165.73		
21. ETP Plant II	6766417.16	0.00	3350000.00				10116417.16	3376566.86	40%	6739850.29		
21. Scooters	17435.39						17435.39	2615.31	15%	14820.08		
22. Transformer	478160.29	1390000.00	1790000.00		593100.00		3065060.29	325509.04	15%	2739551.25		
23. Tester	2856.81						2856.81	428.52	15%	2428.29		
24. Lab Equipment	307968.51		483000.00				790968.51	82420.28	15%	708548.24		
25. Screen Printing Tables	1720527.10						1720527.10	258079.07	15%	1462448.04		
26. Hot Line (PSPCL)	0.00	1488353.00					1488353.00	223252.95	15%	1265100.05		
27. Tractor	168814393.42	0.00	333340.75				333340.75	25000.56	15%	308340.19		
	417885.52	3653404.90	45202318.95		3825100.00	0.00	246725657.27	33059644.54	2.80	213666012.72		
25. Computer & emb.software.	7808.67	53644.06	209245.78				270698.51	66430.25	40%	204268.26		
26. Computer software	425694.19	53644.06	209245.78		0.00	0.00	688584.03	233584.45	0.80	454999.57		
TOTAL	228906926.89	86868979.96	55750055.85		31330707.00	0.00	340195255.70	41574872.60	4.80	298620383.10		

Notes forming part of the Consolidated 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 MATERIAL 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 noncurrent as per company's normal operating cycle and other criteria set out in the Revised Schedule II of Companies Act, 2013. Based on the nature of business, the company has ascertained its operating cycle as 12 months for the purpose of current or noncurrent 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 realisation is Rs.2,91,720.34 and exchange loss on export realisation is Rs.73,377.30. Net effect is Rs. 2,18,343.04 credited to Profit & loss account.

Foreign Transaction During year	Amount
Plant & Machinery	7930156.00
Designing Exp.(Purchase)	5860123.74
Store & Spare for Machinery repair	4747325.88
Purchase store printing	45165719.45
Tour and travelling	4516060.00
Yarn Purchase	492718.53
Total	68712103.6
Inward	
Export Realisation	18273603.50

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 Long term investment in shares of Harappa Textile Mills Private Limited (499800 shares of Rs. 51.10 each on book value) amounted to Rs. 25539780.00 and there is no 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	18000.00
Jatinder Pal Singh	60000.00
Ravinder Singh	18000.00
Maninder Singh	18000.00
Jatinder Pal Singh (Harappa)	15000.00
Asees Singh (Harappa)	15000.00
Rent Received during the period	Amount
Ramtex India	120000/-
Ramtex Export	120000/-

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 01.04.2023 Rs.	Current Rs.	Deferred Tax As at 31.03.2024 Rs.
<u>Deferred Tax Liability (net):</u>			
- Difference between book & Tax W.D.V	39171588.00	1733655.39	40905243.00
For Disallowance of Expenses	0.00	0.00	0.00
TOTAL	39171588.00	1733655.39	40905243.00

Pursuant to Accounting Standard (AS-12) accounting for Taxes on income. The impact of additional deferred tax liability of Rs 2615516.89/- for the year ended 31.03.2024 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.

S No	PARTICULARS	AS AT 31.03.2024 (Rupees)	AS AT 31.03.2023 (Rupees)
1	Profit Attributable to the Equity Shareholders before extraordinary items (A)	84080107.71	72485143.63
2	Profit Attributable to the Equity Shareholders after extraordinary items (B)	83344391.81	72394406.03
3	Basic No. of Equity Shares outstanding during the year (C)	3,001,100	3,001,100

4	Weighted average no. of Equity Shares outstanding during the year (D)	3,001,100	3,001,100
5	Nominal Value of Share Rs.	10.00	10.00
6	Basic EPS before extraordinary items Rs. (A)/(C)	28.02	24.15
7	Diluted EPS before extraordinary items Rs. (A)/(D)	28.02	24.15
8	Basic EPS after extraordinary items Rs. (B)/(C)	27.77	24.12
9	Diluted EPS after extraordinary items Rs. (B)/(D)	27.77	24.12

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	175592094.29	SON OF DIRECTOR IS PROPRIETOR
RAMTEX INDIA	SALE	196631380.00	SON OF DIRECTOR IS PROPRIETOR
RAMTEX EXPORT	PURCHASE / JOB WORK	5344975.00	DIRECTOR IS A PARTNER
RAMTEX	SALE	16132642.00	DIRECTOR IS PROP. IN HUF CAPACITY
JAIMAL SINGH SATNAM SINGH	SALE	2255088.24	BROTHER OF DIRECTOR IS PROPRIETOR
JAIMAL SINGH SATNAM SINGH	PURCHASE	1850453.83	BROTHER OF DIRECTOR IS PROPRIETOR
MAAN SILK MILLS	SALE	4848158.10	BROTHER OF DIRECTOR IS PARTNER
MAAN SILK MILLS	PURCHASE/ JOB WORK	2336708.85	BROTHER OF DIRECTOR IS PARTNER
HARINDER KAUR	SALARY	3250000.00	DIRECTOR
JATINDER PAL SINGH	SALARY	3850000.00	DIRECTOR
JATINDER PAL SINGH	SALE	846990.00	DIRECTOR
KULJEET KAUR	SALARY	3850000.00	WIFE OF DIRECTOR
DIPNEET KAUR	SALARY	3850000.00	DAUGHTER OF DIRECTOR
DIPNEET KAUR	LOAN REPAID	263995.00	DAUGHTER OF DIRECTOR
KANWARDEEP KAUR	SALARY	600000.00	DAUGHTER OF DIRECTOR

RAMTEX EXPORT	INTEREST	373749.00	DIRECTOR IS A PARTNER
RAMTEX EXPORT	RENT REC	120000.00	DIRECTOR IS A PARTNER
RAMTEX INDIA	RENT REC	120000.00	SON OF DIRECTOR IS PROPRIETOR
JATINDER PAL SINGH	LOAN TAKEN	300000.00	DIRECTOR
KULJEET KAUR	LOAN TAKEN	815000.00	WIFE OF DIRECTOR
KULJEET KAUR	LOAN REPAID	1263995.00	WIFE OF DIRECTOR
DIPNEET KAUR	LOAN TAKEN	265000.00	DAUGHTER OF DIRECTOR
RAMTEX EXPORT	POWER	486348.00	DIRECTOR IS A PARTNER
RAMTEX INDIA	POWER	1694164.00	SON OF DIRECTOR IS PROPRIETOR
RAMTEX EXPORT	LOAN TAKEN	436000.00	DIRECTOR IS A PARTNER
JATINDER PAL SINGH	LOAN REPAID	2540000.00	DIRECTOR
SATNAM FABRICS PVT LTD	LOAN REPAID	18200.00	DIRECTOR'S SISTER CONCERN
RAMTEX INDIA	JOB WORK	21996636.80	SON OF DIRECTOR IS PROPRIETOR
RAMTEX INDIA	RENT PAID	18000.00	SON OF DIRECTOR IS PROPRIETOR
RAMTEX INDIA	LOAN REPAID	312000.00	SON OF DIRECTOR IS PROPRIETOR
RAMTEX	LOAN TAKEN	1285000.00	DIRECTOR IS PROP. IN HUF CAPACITY
RAMTEX	LOAN REPAID	100000.00	DIRECTOR IS PROP. IN HUF CAPACITY
GEEVIKA CREATIONS COMPANY	SALE	10681572.20	PROPRIETOR IS DIRECTOR OF THE
GEEVIKA CREATIONS COMPANY	RENT PAID	60000.00	PROPRIETOR IS DIRECTOR OF THE
HARAPPA TEXTILE MILLS LTD	SALE	16882748.57	SUBSIDIARY COMPANY
HARAPPA TEXTILE MILLS LTD	PURCHASE/ JOB WORK	4737345.71	SUBSIDIARY COMPANY
HARAPPA TEXTILE MILLS LTD	POWER SALE	409215.00	SUBSIDIARY COMPANY
HARAPPA TEXTILE MILLS LTD	SALE STEAM	898740.00	SUBSIDIARY COMPANY

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 2024

PARTICULARS	Amounts Rs.
(A) Details of Sales (Finished goods) Sale Finished Products including	
Job Work	2033852841.39
Total	2030644251.84

12. SALARY TO KEY PERSONS

PARTICULARS	AMOUNT	DESIGNATION
HARINDER KAUR	3250000.00	DIRECTOR
JATINDER PAL SINGH	3850000.00	DIRECTOR
SUKHDEV SINGH	749080.00	CFO
HONEY AGARWAL	251994.00	CS

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

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, Ludhiana141007
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 31st Annual General Meeting of the company, to be held on **Monday, 30th September, 2024 at 12:00 Noon** at the Registered Office of the company at Village Bajra, Rahon Road, Ludhiana, Punjab-141007 and at any adjournment thereof in respect of such resolutions as are indicated below.

S. No.	Resolution	For	Against
ORDINARY BUSINESS:			
1.	Adoption of Audited Standalone & Consolidated Financial Statements for the financial year ended on 31st March, 2024 (Ordinary Resolution)		
2.	Re-appointment of Ms. Harinder Kaur (DIN: 08407151), Director liable to Retire by Rotation (Ordinary Resolution)		
SPECIAL BUSINESS:			
3.	Re-appointment of Mr. Jatinder Pal Singh (DIN: 01661864) as the Whole Time Director (Category: Executive) (Ordinary Resolution)		
4.	Re-appointment of Ms. Harinder Kaur (DIN: 08407151) as the Whole Time Director (Category: Executive) (Ordinary Resolution)		
5.	Alteration of Memorandum of Association & Articles of Association of the Company (special Resolution)		
6.	Approval for Borrowing Limits of the Company as provided under section 180 (1)(c) of the Companies Act, 2013 (Special Resolution)		
7.	Approval under section 180 (1)(a) of the Companies Act, 2013 (Special Resolution)		
8.	Approval for Related Party Transaction as per Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Special Resolution)		
9.	Approval of Limits for the Loans, Guarantees and Investment by the Company as Per Section 186 of The Companies Act, 2013 (Special Resolution)		
10.	Ratification of Remuneration of M/s. Pawan & Associates, (FRN:101729), Cost Accountants appointed as Cost Auditors of the Company (Ordinary Resolution)		

Signed this _____ day of _____ 2024.

Signature of Shareholder

Affix Revenue Stamp of Rs. 1/-

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

31st Annual General Meeting of the members of Parmeshwari Silk Mills Limited to be held on Monday, 30th September, 2024 at 12:00 Noon 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
ORDINARY BUSINESS:			
1.	Adoption of Audited Standalone & Consolidated Financial Statements for the financial year ended on 31st March, 2024 (Ordinary Resolution)		
2.	Re-appointment of Ms. Harinder Kaur (DIN: 08407151), Director liable to Retire by Rotation (Ordinary Resolution)		
SPECIAL BUSINESS:			
3.	Re-appointment of Mr. Jatinder Pal Singh (DIN: 01661864) as the Whole Time Director (Category: Executive) (Ordinary Resolution)		
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5.	Alteration of Memorandum of Association & Articles of Association of the Company (special Resolution)		
6.	Approval for Borrowing Limits of the Company as provided under section 180 (1)(c) of the Companies Act, 2013 (Special Resolution)		
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8.	Approval for Related Party Transaction as per Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Special Resolution)		
9.	Approval of Limits for the Loans, Guarantees and Investment by the Company as Per Section 186 of The Companies Act, 2013 (Special Resolution)		
10.	Ratification of Remuneration of M/s. Pawan & Associates, (FRN:101729), Cost Accountants appointed as Cost Auditors of the Company (Ordinary Resolution)		

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: parmeshwarisilkmills@gmail.com Website: www.parmeshwarisilkmills.com
CIN: L17116PB1993PLC012917

ATTENDANCE SLIP

31st Annual General Meeting, on Monday, 30th September, 2024 at 12:00 Noon

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 **31st Annual General Meeting** of the Company held on **Monday, 30th September, 2024 at 12:00 Noon** at Registered office of the company situated at **Village Bajra, Rahon Road, Ludhiana 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 31st ANNUAL GENERAL MEETING

