

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 17TH ANNUAL GENERAL MEETING OF THE MEMBERS OF T.C. TERRYTEX LIMITED WILL BE HELD ON FRIDAY, 30TH SEPTEMBER, 2022 AT 11:30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT VILLAGE SARSINI, AMB-CHD HIGHWAY, NEAR LALRU, TEHSIL DERABASSI, LALRU, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. Adoption of the Audited Financial Statements as on 31st March, 2022

To receive, consider and adopt the Audited Financial Statements as at 31st March, 2022 together with Report of Auditors and Directors thereon.

2. Appointment of director, who is eligible for retire by rotation

To re-appoint Mrs. Neha Sehgal (DIN: 06923012) (Director) who retires by rotation and being eligible, seeks reappointment.

3. Consideration of Statutory Auditor's Appointment

The Members were informed that M/s J. Mandal & Co., Chartered Accountants (Firm Registration No. 302100E), 401, Sector-16, Panchkula, were appointed as Statutory Auditors of the Company at the Extra-Ordinary General Meeting held on 28th January for a period of five years on the terms and conditions as approved therein.

After consideration, the following resolution was passed:

"RESOLVED THAT the Members do hereby take note that M/s J. Mandal & Co., Chartered Accountants (Firm Registration No. 302100E), shall continue to act as the Statutory Auditors of the Company on the existing terms and conditions of their appointment."

4. REGULARISATION OF ADDITIONAL DIRECTOR, MS. NEHA SINGLA BY APPOINTING HER AS INDEPENDENT DIRECTOR OF THE COMPANY

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

Mrs. Neha Singla (DIN-03280725), who was appointed as an Additional Director with effect from 28th March, 2022 on the Board of Directors of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company.

RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby severally authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution."

Special Business

5. Ratification of remuneration to Cost Auditors

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

"RESOLVED THAT pursuant to the provisions of Section 148 read with rule 14 of the Companies (Audit and Auditors) Rules, 2014 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including all statutory modifications of re-enactment thereof for the time being in force), M/s SDM & Associates, Cost Accountants, the Cost Auditors appointed by the Board of Directors of the Company to audit the cost records of the Company for the financial year 2021-22, be paid a remuneration of INR 30,000 per annum plus applicable service tax and out of pocket expenses that may be incurred.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to file necessary forms with the Registrar of Companies and to do all such acts, deeds and things as may be considered necessary to give effect to the said resolution."

By Order of the Board of Directors
For **T.C. Terrytex Limited**

Place: Sarsini
Dated: 06th September, 2022

Akhil Satia
Managing Director
DIN: 01138038

Note(s):

1. The relative Explanatory Statement setting out the material facts pursuant to Section 102(1) of the Companies Act, 2013 in concerning special business under Item No. 4 -6 of the notice is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY, IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES, ETC., MUST BE SUPPORTED BY APPROPRIATE RESOLUTIONS/AUTHORITY, AS APPLICABLE. THE BLANK PROXY FORM IS ENCLOSED HERewith. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY IN NUMBER AND HOLDING IN THE 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 OR MEMBER.
3. The Notice of the AGM along with the Annual Report 2021-22 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
4. All documents referred to in the accompanying notice are open for inspection at the registered office of the company on all working days except Sundays and Holidays during office hours up to the date of the Annual General Meeting.
5. The shares of the company are not listed on any stock exchange.
6. The members are requested to bring the copy of Annual Report and Attendance Slip duly filled in to the Annual General Meeting.

By Order of the Board of Directors
For T.C. Terrytex Limited



Place: Sarsini
Dated: 06th September, 2022

Akhil Satia
Managing Director
DIN: 01138038

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013, the following statement sets out all material facts relating to the Special Business mentioned under Item No. 4 of the accompanying Notice:

Item No-4

Mrs. Neha Singla was appointed as an Additional Director of the Company with effect from 28th March, 2022, in accordance with the provisions of Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office only up to the date of the ensuing Annual General Meeting of the Company.

Mrs. Neha Singla is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director.

The Board is of the view that the appointment of Mrs. Neha Singla as Independent Director is desirable and would be beneficial to the Company and hence it recommends the said Resolution No. 5 for approval by the members of the Company.

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Mrs. Neha Singla herself, is in any way concerned or interested, in the said resolution. The Board recommends the said resolution to be passed as an ordinary resolution

ITEM NO. 5

The Board, on the recommendations of the Audit Committee, has approved the appointment of M/s SDM & ASSOCIATES, Cost Accountants, Mohali of the Company to conduct the audit of Cost records of the Company for the financial year ending 31st March, 2022 at the remuneration of Rs. 30,000/-.

In accordance with the provisions of the 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 shareholders of the company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at item No. 5 of the notice for reappointment of the auditor and remuneration payable to the Cost Auditors for the financial year ending March 31st, 2022.

None of the Directors / Key managerial Personnel / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out in Item No. 4 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 5 of the notice for approval by the Shareholders.

Place: Sarsini

Dated: 06th September, 2022



Akhil Satia
Managing Director
DIN: 01138038

DIRECTORS' REPORT

Dear Members,

Your Directors take great pleasure in presenting the Annual Report on the business and operations of your Company, T.C.Terrytex Limited, along with the audited financial statement of accounts and the Auditors' Report for the financial year ended 31st March 2022. The highlights of the financial results for the year under review are given below:

1. FINANCIAL SUMMARY

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

(Amount in lacs)

Particulars	Standalone Year Ended	
	March 2022	March 31 th 2021
Revenue from Operations	54589.04	44592.73
Other Income	80.32	60.48
Profit Before Tax and extra ordinary and exceptional items	745.24	493.53
Exceptional items	-	0.45
Profit Before Tax	745.24	493.08
Current Taxes	124.40	82.30
Deferred Tax	99.86	-
Mat credit entitlement	(31.53)	(82.30)
Income Tax – previous year	-	(108.97)
Profit After Tax	552.52	602.05
Earnings Per Share (Nominal Value of Share Rs. 10/-)	0.43	0.47
Basic/Diluted (Amt. in Rs.)		

2. OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

The highlights of the Company's performance are as under:

During the financial year 2021-22, the export sales increase to INR 36812.85 lakhs from INR

26834.47 lakhs and the domestic sales decreased to INR 13176.12 lakhs from INR

Regd./Head Office & Works
Vill. Sarsini, Near Lalru,
Tehsil Dera Bassi, Distt. Mohali, Punjab - 140501
Ph - 01762 - 506606 to 08
Fax - 01762 - 506555

Branch Office
No. 602, Kailash Building
Kasturba Gandhi Marg
Connaught Place
New Delhi-110001

Website : www.tctl.in
Email : info@tctl.in
GST No. : 03AACCT3244L1ZG
CIN : U17220PB2005PLC028877



15164.92lakhs.During the year under review your Company has achieved a turnover of INR 54669.36 lakhs as against INR 44653.21 lakhs in the previous year thereby registering an overall growth in the year.

3. CHANGE IN NATURE OF BUSINESS.

There has been no change in the nature of the business of the company during the period under review.

4. MATERIAL CHANGES AND COMMITMENTS

During the year under review, there have been no material changes and commitments affecting the affairs/financial position of the Company which have occurred between the end of the financial year to which the financial statements relate and the date of the report.

5. DIVIDEND

The Management has considered it prudent to plough back the profits into the business in view of proposed capex and working capital requirement for future growth prospects as such your Directors have decided not to recommend any dividend for the year under review.

6. TRANSFER TO GENERAL RESERVES

In view of the further growth plan and planned investments of the Company. Your Directors have decided to retain 100% of Profit after Tax of the year under review for future expansion and propose to transfer to the General Reserve of the Company.

7. CHANGES IN SHARE CAPITAL

Company redeemed 2000000Preference shares @ Rs. 10/- each of 2,00,00,000 on 27th October 2021 out of profit available from Mr. Akhil Satia hence, the paid up Share Capital of the company as on 31.03.2022 is Equity Shares1,29,31,82,800/-@ Rs. 10/- each and Preference Shares NIL.

8. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

Management's Discussion and Analysis and Corporate Governance Report for the year under review is presented in a separate section and forming part of this Annual Report.

9. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company doesn't have any Subsidiary, Joint venture or Associate Company.

10. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(3) (c) & 134 (5) of the Companies Act, 2013 the Board of Directors hereby confirm, to the extent applicable that:

- a) In the preparation of the annual accounts for the year ended 31st March, 2022, the applicable accounting standards have been followed and there are no material departures from the same;



- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2022 and of the profit of the Company for the year ended on that date;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors have prepared the annual accounts on a 'going concern' basis;
- e) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

11. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

During the year under review Mr. Sohan Lal, Director, resigned on 10.01.2022 and Mrs Reetu Barnala was appointed as additional independent director on 10.01.2022 further she resigned due to some personal reason on 21.01.2022. Mrs. Neha Singla was appointed as independent director on 28.03.2022.

As on 31.03.2022, the Board comprises of the following directors:

- | | | |
|------------------|---|----------------------|
| 1. Akhil Satia | : | Managing Director; |
| 2. Sunil Kaura | : | Whole time Director; |
| 3. Neha Sehgal | : | Women Director; |
| 4. Manjeet Singh | : | Independent Director |
| 5. Neha Singla | : | Independent Director |
| 6. Rajeev Chopra | : | CFO |
| 7. Manjeet kharb | : | Company Secretary |

RE-APPOINTMENTS

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of your Company, and Mr. Sunil Kaura, Whole Time Director retires by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment.

Necessary resolutions for the appointment and re-appointment of the aforesaid Directors have been included in the Notice convening the ensuing AGM and details of the proposal for appointment and re-appointment are mentioned in the Explanatory Statement to the Notice.

None of the directors are disqualified as per the provisions of sub section (2) of section 164 of the Companies Act, 2013.

12. NO. OF MEETINGS OF THE BOARD

The Board met twenty one (21) times during the financial year 2021-22 as against the minimum requirement of four (4) Board Meetings as per the Companies Act, 2013.



Below are the details of the meeting:

S No	Date of Meeting	Directors Present
1.	07.05.2021	1. AkhilSatia 2. Sunil Kaura 3. NehaSehgal 4. Manjeet singh 5. SohanLal
2	15.05.2021	1. AkhilSatia 2. Sunil Kaura 3. NehaSehgal 4. Manjeet singh 5. SohanLal
3	25.05.2021	1. AkhilSatia 2. Sunil Kaura 3. NehaSehgal 4. Manjeet singh 5. SohanLal
4	01.06.2021	1. AkhilSatia 2. Sunil Kaura 3. NehaSehgal 4. Manjeet singh 5. SohanLal
5	11.06.2021	1. AkhilSatia 2. Sunil Kaura 3. NehaSehgal 4. Manjeet singh 5. SohanLal
6.	02.08.2021	1. AkhilSatia 2. Sunil Kaura 3. NehaSehgal 4. Manjeet singh 5. SohanLal
7.	16.08.2021	1. AkhilSatia 2. Sunil Kaura 3. NehaSehgal 4. Manjeet singh 5. SohanLal
8	26.08.2021	1. AkhilSatia 2. Sunil Kaura 3. NehaSehgal 4. Manjeet singh



		5. SohanLal
9	24.09.2021	1. AkhilSatia 2. Sunil Kaura 3. NehaSehgal 4. Manjeet singh 5. SohanLal
10	30.09.2021	1. AkhilSatia 2. Sunil Kaura 3. NehaSehgal 4. Manjeet singh 5. SohanLal
11	05.10.2021	1. AkhilSatia 2. Sunil Kaura 3. NehaSehgal 4. Manjeet singh 5. SohanLal
12	12.10.2021	1. AkhilSatia 2. Sunil Kaura 3. NehaSehgal 4. Manjeet singh 5. SohanLal
13	27.10.2021	1. AkhilSatia 2. Sunil Kaura 3. NehaSehgal 4. Manjeet singh 5. SohanLal
14	02.11.2021	1. AkhilSatia 2. Sunil Kaura 3. NehaSehgal 4. Manjeet singh 5. SohanLal
15	30.12.2021	1. AkhilSatia 2. Sunil Kaura 3. NehaSehgal 4. Manjeet singh 5. SohanLal
16	10.01.2022	1. AkhilSatia 2. Sunil Kaura 3. NehaSehgal 4. Manjeet singh 5. SohanLal



17	17.01.2022	1. Akhil Satia 2. Sunil Kaura 3. Neha Sehgal 4. Manjeet Singh
18	21.01.2022	1. Akhil Satia 2. Sunil Kaura 3. Neha Sehgal 4. Manjeet Singh
19	07.03.2022	1. Akhil Satia 2. Sunil Kaura 3. Neha Sehgal 4. Manjeet Singh 5. Neha Singla
20	28.03.2022	1. Akhil Satia 2. Sunil Kaura 3. Neha Sehgal 4. Manjeet Singh 5. Neha Singla
21	31.03.2022	1. Akhil Satia 2. Sunil Kaura 3. Neha Sehgal 4. Manjeet Singh 5. Neha Singla

13. MEMBERS MEETINGS

Annual General Meeting was held on 30.11.2021 And Extra Ordinary General Meeting was held on 28.01.2022 at the registered office of the Company at Village Sarsini, Ambala - Chandigarh Highway, Near Lalru, Tehsil, Derabassi. Remuneration

14. CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All contracts / arrangements / transactions entered by the Company during the financial year with the related parties were either in the ordinary course of business and on an arm's length basis or approval as required were taken as per section 188 of Companies Act, 2013 and relevant rules. Further, during the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material for the approval of the shareholders in the general meeting.

The particulars of Contract or arrangements with related parties referred to in Section 188 (1), as prescribed in Form AOC -2 of the rules prescribed under Chapter IX relating to Accounts of the Companies under the Companies Act, 2013 is appended as **Annexure I**

15. CORPORATE SOCIAL RESPONSIBILITY (CSR)



The Provisions relating to constitution of CSR committee are not applicable to the Company but in F.Y. 2021-22. The company has earned Net Profit of Rs. 552.52 lakh during the Financial year 2021-22. Hence, the provisions of Section 135 of Companies Act, 2013 along with related rules have become applicable from F.Y. 2022-2023, The Management is under the process to constitute a CSR Committee and draft CSR Policy as per the provision of the Companies Act, 2013 and related rules. The Committee will ensure that the required amount is spent on CSR activities as per the Companies Act, 2013.

16. RISK MANAGEMENT

The Board of Directors of the Company and the Audit Committee periodically review and evaluate the risk management system of the Company so that the management controls the risks through properly defined network.

The Company manages monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Company's management systems, organizational structures, processes, standards, together form the Best Management System (BMS) that governs how the Company conducts the business and manages associated risks.

The Company has introduced several improvements such as Internal Controls Management and processes to drive a common integrated view of risks, optimal risk mitigation responses and efficient management of internal control and assurance activities. This integration is enabled by Internal Audit methodologies and processes.

17. INTERNAL FINANCIAL CONTROLS

As per Section 134(5)(e) of the Companies Act 2013, the Directors have an overall responsibility for ensuring that the Company has implemented adequate internal financial controls with reference to financial statements. During the year, such control Systems are commensurate with the nature of its business and the size and complexity of its operations. These are routinely tested and certified by the Internal Auditors. Significant audit observations and follow up actions thereon are reported to the Audit Committee of the Company.

During the year, controls were tested and no reportable material weakness in design and effectiveness was observed.

18. DECLARATION BY INDEPENDENT DIRECTORS.

Mrs. Reetu Barnala was appointed as additional Independent Director on 17.01.2022 and she resigned due to some personal reason on 21.01.2022 and Mrs. Neha Singla Was appointed as additional independent director on 28.03.2022. Based upon the confirmation/ disclosures received from Independent Directors, the Board is of the opinion that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 & the Rules made thereunder.



19. BOARD EVALUATION

The evaluation of individual directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board.

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. In the Company's board Mrs. Reetu Barnala was appointed as additional Independent Director on 17.01.2022 and she resigned due to some personal reason on 21.01.2022 and Mrs. Neha Singla Was appointed as additional independent director on 28.03.2022, and at the end of the year company has **Two** executive directors (one is Managing Director and other **One** is Whole Time Director, **One** (Non- Executive) director women director and **Two** Independent Director. The composition of Board represents an optimal mix of professionals, knowledge and experience and enables the Board to discharge its responsibilities and provide effective leadership to the business.

The Board meets at regular intervals to discuss and decide on Company/business policy and strategy apart from other Board business. The notice of Board meeting is given well in advance to all the Directors to facilitate them to plan their schedule and to ensure meaningful participation in the meetings. However, in case of a special and urgent business need, the Board's approval is taken by passing resolution through circulation, as permitted by law, which are confirmed in the subsequent Board meeting. The Agenda for the Board meeting includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

Discussion with the Independent directors

Pursuant to Schedule IV of the Companies Act, 2013 and the Rules made there under, the independent directors of the Company shall hold at least one meeting in a year, without the attendance of non-independent and managers of the management. All the independent directors of the Company shall strive to be present at such meetings. The meeting shall review the performance of non-independent directors and the Board as a whole, review the performance of the Chairman of the Board, taking into account the views of the executive directors and non-executive directors, assess the quality, quantity and timeliness of flow of information between the Management and the Board that is necessary for it to effectively and reasonably perform its duties.

20. AUDITORS AND AUDITORS' REPORT

A. Statutory Auditors

M/s RAV ASSOCIATES., Chartered Accountants, 1225/1, Sector-34C, Chandigarh, having ICAI registration No. 021000N, were appointed as the Statutory Auditors for a period of five years till AGM to be held in 2021, in the AGM held for 2021, Statutory Auditor M/s RAV ASSOCIATES, due to some personal reasons gave their unwillingness to be further appointed as Statutory Auditor of the company. The Company could not appoint Statutory Auditors' in the AGM.



Thereafter in the EGM held on 28TH January, 2022, on the recommendation of the Audit Committee, appointed **M/s J. Mandal And Co., Chartered Accountants** 401, Sector 16 Panchkula Haryana-134113, Having ICAI registration no. 302100E as Statutory Auditors of the Company for 5 years till AGM to be held in 2026.

The Statutory Auditors **M/s J. Mandal And Co., Chartered Accountants** have submitted their report on financial state of affairs of your Company for the financial year ended 31st March, 2022. The report of Auditor's and notes on accounts is self-explanatory and to the qualified opinion of Auditors, the Board's explanation is as follows:

Auditors Emphasis:

NIL

B. Cost Auditors

The Companies (Cost Records and Audit) Rules, 2014 the Company being covered under criteria for the purpose of audit of cost records as per the new cost audit rules, 2014.

M/s SDM & ASSOCIATES, Cost Accountants, Mohali, Punjab in their Board Meeting held on 16TH August, 2021 on recommendation of the Audit Committee Appointed for the audit of Cost Record for financial year 2021-22 subject to ratification of remuneration by members in Annual General Meeting.

The Cost Auditor M/s, SDM & Associates, Cost Accountants have submitted their report on Cost record of your Company for the financial year ended 31st March, 2022. The report of Auditor's is self-explanatory and observations and suggestions made by cost auditor are as under

- A. Dyed Yarn

- Company purchase or manufacture yarn in kilograms whereas final product i.e. towel is sold in pieces. There must be some reconciliation of Kilograms v/s pieces or meters.
- Per unit cost of production has increased by 18.39% from Rs.258.53 to Rs. 306.08 resulting company has incurred operational loss of Rs. 7.10 per kg.
- On scrutiny of cost sheet, it is found that Per unit cost of raw material consumption has increased by 25.37% to Rs 263.47 (PY Rs. 210.16).
- Utility cost per unit has also increased to Rs. 12.78 (PY Rs. 7.42) which is increased by 72.32%. Also consumable stores and spares has gone up by 54.41%.
- Debt to equity ratio has increased CY 0.67 (PY 0.5) which indicates that the company is borrowing more funds from outside.



- While going through the ratio analysis, it has been observed that though the inventory position as on 31.3.2022 has improved but still there is scope for improvement.

C. Secretarial Auditor

M/s Neeraj Jindal & Associates, Company Secretaries, Chandigarh, the Secretarial Auditor of the Company appointed by the Board of Directors as Secretarial Auditors for the financial year 2021-22. The Auditors have submitted their Secretarial Audit Report for the financial year ended March 31, 2022 and is annexed herewith as **Annexure II** to this Report.

The Report is self-explanatory, apart from following observations as made:

Apart from observations and emphasis in Statutory Auditors' Report and Cost Auditors' Report for F.Y. ended 31.03.2022, following observations are made during secretarial Audit.

- (a) *Shiv Parivar trust(not registered) is shown as the shareholder in the company where as the registered share holders is one of the trustees for which form MGT 6 has been filed, who in turn holds the shares for beneficial interest of the trust. It is suggested to change the name to the one as shown MGT 6 as registered shareholder.*
- (b) *There were certain instance wherein the Company have delayed in filing the returns / disclosures with Registrar of Companies and the Company has paid additional fees for the same..*

Company will do the needful in the f.y. 2022-2023 to comply.

M/s Neeraj Jindal & Associates, Company Secretaries, Chandigarh, in their Board Meeting held on 02nd August, 2022 appointed as Secretarial Auditor for financial year 2021-2022.

D. Internal Auditors

Mr. Rohit Jain, partner of M/s Jain Rohit & Co, Chartered Accountant, is the Internal Auditors of your Company was appointed on 02nd August 2022.

The Internal Auditors have reviewed the design and operating effectiveness of various process covering the surveillance, operational, statutory compliances, business development, administrative, human resource, financial & accounting aspects of your Company.

The Internal Auditors were satisfied with the management response on the observation and recommendations made by them during the course of their audit and have expressed satisfaction with the internal systems, controls and process followed by your Company.

21. COMMITTEES OF THE BOARD

During the year under review and in accordance with the Companies Act, 2013 and other laws the Company currently has the following committees as under:



Audit Committee

Nomination and Remuneration Committee

Stakeholder Relationship Committee

Details of all the Committees along with their compositions and meetings held during the year are provided in **Annexure III** to the Report.

22. COMPANY POLICY(S)

The Company has adopted the following Policies the details are attached as **Annexure IV, V** respectively.

- (a) Nomination and Remuneration Policy for Directors, Key Managerial Personnel and other employees.
- (b) Vigil Mechanism & Whistle Blower Policy.

The audit committee of the Company oversees the procedures of vigil mechanism for directors and employees to report their genuine concerns or grievances.

23. PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided as under:

Name of the Entity	Relation	Amount in Rs.	Particulars of Loans, Guarantees and Investments	Purpose for which the loan, guarantee and investment are proposed to be utilized
UBI KBC Mutual Funds	Investment	140.50	Investment	-
IOB Gold Sovereign Bond	Investment	-	Investment	-
FDR given to SBI as collateral security against the credit facility availed from consortium.	Investment	236.55	Investment	



24. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under the Act, are provided in **Annexure VI** to this Report.

25. EXTRACT OF ANNUAL RETURN

In accordance with Section 134(3) (a) of the Companies Act, 2013 an extract of Annual Return in the prescribed format MGT – 9 is annexed herewith as **Annexure VII** to this Report.

26. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

In terms of the provisions of Rules 5(2) and 5(3) of Chapter XIII, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the information and other particulars of the employees was in receipt of remuneration at a rate which is in aggregate was not less than One Crore and Two Lacs rupees is as under: **NIL**

27. GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act. Nil
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme or provision of money in accordance with any scheme approved by company through special resolution for the purchase of fully paid-up shares in the company held by trustees for the benefit of the employees of the company or such shares held by the employees of the company.
4. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

28. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has duly set up an Internal Complaints Committee (ICC) in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013, to redress complaints received regarding sexual harassment.

The Company is committed to providing work environment that ensures every employee is treated with dignity and respect and afforded equitable treatment. The Company is committed to promote a work environment that is conducive to the professional growth of its employees and encourages equality of opportunity.

The following is a summary of sexual harassment complaints received and disposed off during the



year 2021-22.

No of complaints received : Nil

No of complaints disposed off : Nil

26. Details of Application Made or Proceeding Pending, If Any Under The Insolvency And Bankruptcy Code, 2016.

During the year under review, no application has been made nor is any application pending by/against the Company under the Insolvency and Bankruptcy Code, 2016.

27. Details Of Difference Between Amount Of The Valuation Done At The Time Of One Time Settlement And The Valuation Done While Taking Loan From The Banks Or Financial Institutions.

During the year under review, there was no instance of onetime settlement with any Bank/Financial Institution. Hence, the disclosure relating to difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks/Financial Institutions is not applicable to the Company.

28. Secretarial Standards

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively

29. ACKNOWLEDGEMENT

The Board of Directors acknowledges with gratitude the co-operation and assistance provided to your company by its bankers, financial institutions, government and other agencies. Your Directors thank the customers, vendors and other business associates for their continued support in the company's growth.

Your Directors also wish to place on record their appreciation to the contribution made by employees because of which, the Company has achieved impressive growth through the competence, hard work, solidarity and co-operation at all levels.

For and on behalf of Board of Directors

T.C. Terrytex Limited



Sunil Kaura

Whole time Director

DIN: 05126396

Place: Sarsini

Dated: 06.09.2022

ANNEXURE I

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 arm's length transactions under third proviso thereto

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

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

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

Details of Related party transactions of the company, with its promoters, the directors

S No	Name(s) of the related party and nature of relationship:	Nature of contracts/arrangements/transactions:	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
(a)	(b)	(c)	(d)	(e)	(f)	
I.	Sabhyata Mehra (Relative Of KMP)	Employment	One year	25.20 Lakhs P.A.		Nil



Details of Related party transactions of the company, with its promoters, the directors or the Management, the irrelative or with the subsidiaries of the Company etc. are present under Note No: 2.11.2 (other information) with Annual Accounts of financial Year ending 31.03.2022.



For and on behalf of Board of Directors
T.C. Terrytex Limited

Place: Sarsini
Dated: 06.09.2022

Sunil Kaura
Whole time Director
DIN: 05126396

ANNEXURE II
Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2022

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

To,

The Members,
T.C.TERRYTEX LIMITED
Village Sarsini, Amb-Chd Highway
Near Lalru, Tehsil- Derabassi
Lalru, Punjab-140501

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by T.C. Terrytex Limited. (here inafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year 1st April, 2021-22 to 31st March, 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by ("The Company") for the financial year ended on 31st March, 2022 according to the provisions of:

I. The Companies Act, 2013 (the Act) and the rules made there under subject to notes given at the end of this report;

II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder (Not applicable to the company) ;

III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under; (to the extent applicable to the company)

IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable to the company)

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 (Not applicable to the company);
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992(Not applicable to the company);
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not applicable to the company);
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not applicable to the company);
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the company);
- (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 to the company);
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the company); and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the company);

(VI) Based on the certificates received from Managing Director of the company by and large the company has been complying with various provisions of Industrial and Labour Laws, Taxation Laws and other applicable laws/act, central/state government regulations as applicable to T.C. TERRYTEX LIMITED Standalone Financial Statements for period 01/04/2021 to 31/03/2022 them and as has been certified by the Managing Director.

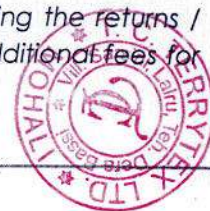
We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India as applicable on date.
- (ii) The Listing Agreements entered into by the Company with (Not Applicable)

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to following observations as made:

(c) *Shiv Parivar trust(not registered) is shown as the shareholder in the company where as the registered shareholders is one of the trustees for which form MGT 6 has been filed, who in turn holds the shares for beneficial interest of the trust. It is suggested to change the name to the one as shown MGT 6 as registered shareholder.*

(d) *There were certain instance wherein the Company have delayed in filing the returns / disclosures with Registrar of Companies and the Company has paid additional fees for the same.*



I further report that

As per our observations at *point d and e* above the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.*(Subject to notes given at the end of this report)

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent 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.

Majority Decision is carried through while the dissenting member's views are captured and recorded as part of minutes.

We further report that as represented by the company and relied upon by us and 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.

*Notes:

1. We have relied on the financial statements as approved by the Board of Directors and submitted to the Statutory Auditors and we have also relied on the report of Statutory Auditors.

This Secretarial Audit Report has to be read along with the covering letter signed on the even date.

Place: Chandigarh.

Date: 06.09.2022.

For Neeraj Jindal & Associates

Sd.

Company Secretaries

CS Neeraj Jindal

M. No. F8270

CP No. 9056

UDIN : F008270D000922678



To

The Members,
T.C.TERRYTEX LIMITED
Village Sarsini, Amb-Chd Highway,
Near Lalru, Tehsil- Derabassi,
Lalru, Punjab-140501

T.C. TERRYTEX LIMITED Standalone Financial Statements for period 01/04/2021 to 31/03/2022

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 as opinion on the secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed, provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Chandigarh.

Date: 06.09.2022

For Neeraj Jindal & Associates

SD/-

Company Secretaries

CS Neeraj Jindal

M.No. F 8270

CP No. 9056.

UDIN : F008270D000922678



COMMITTEE(S) OF THE BOARD

The Board Committee(s) play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas/activities which concern the Company and need a close review. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action.

The Minutes of the meetings of all Committees are placed before the Board for their review and recommendations.

Currently the Board has two committees:

1. Audit committee; and
2. Nomination and Remuneration Committee.

The Executive Chairman of the Board, in consultation with the Company Secretary and the committee chairperson, determines the frequency and duration of the committee meetings.

The quorum for meetings is either two members or one-third of the members of the committee, whichever is higher.

A. AUDIT COMMITTEE

Our Audit Committee ('the committee') comprises two Independent Directors and one Executive Director Mr. SohanLal, Director was resigned on 10.01.2022 and Mrs Reetu Barnal was appointed as additional independent director on 10.01.2022 further she resigned due to some personal reason on 21.01.2022. Mrs Neha Singla was appointed as independent director on 28.03.2022 was added as a member of audit committee.

All the members of the Audit Committee have relevant experience in financial matters.

The Company Secretary acts as the secretary to the committee.

The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process and *inter alia* performs the following functions:

- Overview of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements reflect a true and fair position and that sufficient and credible information is disclosed.*
- Reviewing the financial statements and draft audit report, including the quarterly/half-yearly financial information.*
- Reviewing with the management the annual financial statements before submission to the Board*
- Reviewing the Company's financial and risk management policies.*



- v. *Reviewing with the Management, external and internal auditors, the adequacy of internal control systems.*
- vi. *Recommending the appointment and removal of external auditors, fixation of audit fee.*

the Board adopted the Vigil Mechanism Policy to report their genuine concerns or grievances. It also provides for adequate safeguards against victimization of directors and employees who avail of the mechanism, and allows direct access to the Chairperson of the audit committee in exceptional cases. We further affirm that no director or employees has been denied access during fiscal 2022.

During the year under review each and every recommendation made by the Audit Committee has been reviewed and accepted by the Board. There are no such matters which require disclosure and reasons for non-acceptance of the recommendation of Audit Committee.

The Audit Committee met four times in financial year 2022 viz on 21st June, 2021, 01st September, 2021, 06th December 2021 and 07th January, 2022. The names and categories of the members their attendance at audit committee meetings held during the year are as under.

Name	Category	Designation	Number of Meetings held during the year 2021-22	
			Held	Attended
Mr. Akhil Satia	Managing Director	Member/Chairman	4	4
Mr. Manjeet Singh	Independent Director	Member/Chairman	4	4
Mr. SohanLal	Independent Director	Chairman	4	4

B. NOMINATION AND REMUNERATION COMMITTEE

The Company has constituted a Nomination and Remuneration Committee in order to be consistent with the requirements of the Companies Act, 2013.

The Committee has been entrusted with the responsibilities to identify persons who are qualified to become directors and who may be appointed in the Senior Management. The committee shall recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees and ensure its implementation and approve the Annual Remuneration Plan of the Company.

Our Nomination and Remuneration Committee comprises of Mr. Manjeet Singh, Independent Director as its Chairman, Mr. SohanLal, Independent Director and Ms. Neha Sehgal (Non-Executive Director) as its members. The meetings of the Committee were held on 14th June, 2022 and 02nd December, 2022 during the year.



The names and categories of the members their attendance Nomination & Remuneration Committee meetings held during the year are as under:

Name	Category	Designation	Number of Meetings held during the year 2021-22	
			Held	Attended
Mr. Akhil Satia	Executive Director	Member	2	2
Mr. Manjeet Singh	Independent Director	Member/Chairman	2	2
Mr. SohanLal	Independent Director	Member	2	2

For and on behalf of Board of Directors
T.C. Terrytex Limited



Sunil Kaura
Whole time Director
DIN: 05126396

Place: Sarsini
Dated: 06.09.2022

ANNEXURE IV

Nomination and Remuneration Policy for Directors, Key Managerial Personnel and other employees

The Company considers human resources as its invaluable assets. The Company has adopted policy on nomination and remuneration of Directors, Key Managerial Personnel (KMPs) and other employees in terms of the provisions of the Companies Act, 2013 in order to pay equitable remuneration to the Directors, KMPs and employees of the Company and to harmonize the aspirations of human resources consistent with the goals of the Company.

Objective and purpose of the policy

To formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a Director (Executive / Non-Executive) and recommend to the Board policies relating to the remuneration of the Directors, Key Managerial Personnel and other employees. This includes, reviewing and approving corporate goals and objectives relevant to the compensation of the Chief Executive Officer ("CEO"), evaluating the CEO's performance in light of those goals and objectives, and, either as a committee or together with the other independent directors (as directed by the board), determine and approve the CEO's compensation level based on this evaluation; and making recommendations to the board with respect to non-CEO executive officer compensation, and incentive-compensation and equity-based plans that are subject to board approval;

The policy also addresses the following items: Committee member qualifications; Committee member appointment and removal; Committee structure and operations; and Committee reporting to the Board.

To formulate the criteria for evaluation of performance of all the Directors on the Board;

To devise a policy on Board diversity; and

To lay out remuneration principles for employees linked to their effort, performance and achievement relating to the Company's goals.

Constitution of the Nomination and Remuneration Committee

The Board has constituted the "Nomination and Remuneration Committee" of the Board. This is in line with the requirements under the Companies Act, 2013 ("Act").

The Board has authority to reconstitute this Committee from time to time.

The Policy is divided in three parts: -

Part – A covers the matters to be dealt with and recommended by the Committee to the Board;

Part – B covers the appointment and nomination; and

Part – C covers remuneration and perquisites etc.

Part – A

Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee

The following matters shall be dealt by the Committee:-

(a) Size and composition of the Board:



Periodically reviewing the size and composition of the Board to ensure that it is structured to make appropriate decisions, with a variety of perspectives and skills, in the best interests of the Company as a whole;

(b) Directors:

Formulate the criteria determining qualifications, positive attributes and independence of a Director and recommending candidates to the Board, when circumstances warrant the appointment of a new Director, having regard to the range of skills, experience and expertise, on the Board and who will best complement the Board;

Succession plans:

Establishing and reviewing Board and senior executive succession plans in order to ensure and maintain an appropriate balance of skills, experience and expertise on the Board and Senior Management;

(c) Evaluation of performance:

Make recommendations to the Board on appropriate performance criteria for the Directors.

Formulate the criteria and framework for evaluation of performance of every Director on the Board of the Company.

Identify ongoing training and education programs for the Board to ensure that Non-Executive Directors are provided with adequate information regarding the options of the business, the industry and their legal responsibilities and duties.

(d) Board diversity:

The Committee is to assist the Board in ensuring Board nomination process with the diversity of gender, thought, experience, knowledge and perspective in the Board, in accordance with the Board Diversity policy.

(e) Remuneration framework and policies:

The Committee is responsible for reviewing and making recommendations to the Board on:

- (a) the remuneration of the Managing Director, Whole-time Directors and KMPs
- (b) the total level of remuneration of Non-Executive Directors and for individual remuneration for Non-Executive Directors and the Chairman, including any additional fees payable for membership of Board committees;
- (c) the remuneration policies for all employees including KMPs, senior management and other employees including base pay, incentive payments, equity awards, retirement rights and service contracts having regard to the need to
 - (i) attract and motivate talent to pursue the Company's long term growth;
 - (ii) demonstrate a clear relationship between executive compensation and performance; and
 - (iii) be reasonable and fair, having regard to best governance practices and legal requirements.
- (d) the Company's equity based incentive schemes including a consideration of performance thresholds and regulatory and market requirements;
- (e) the Company's superannuation arrangements and compliance with relevant laws and



regulations in relation to superannuation arrangements; and

(f) The Company's remuneration reporting in the financial statements and remuneration report.

PART – B

Policy for appointment and removal of Director, KMPs and Senior Management

Appointment criteria and qualifications

1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or senior management level and recommend to the Board his / her appointment.
2. A person to be appointed as Director, KMP or senior management level should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
3. A person, to be appointed as Director, should possess impeccable reputation for integrity, deep expertise and insights in sectors / areas relevant to the Company, ability to contribute to the Company's growth, complementary skills in relation to the other Board members.
4. A whole-time KMP of the Company shall not hold office in more than one company except in its subsidiary company at the same time. However, a whole-time KMP can be appointed as a Director in any company, with the permission of the Board of Directors of the Company.

Term / Tenure

1. Managing Director / Whole-time Director

The Company shall appoint or re-appoint any person as its Managing Director and CEO or Whole-time Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

2. Independent Director

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director, it should be ensured that number of Boards on which such Independent Director serves is restricted to seven in case of listed and ten in case of unlisted public companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time (Executive) Director of a listed company.



Removal

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made there under or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director or KMP subject to the provisions and compliance of the said Act, rules and regulations.

Retirement

The Whole-time Directors, KMP and senior management personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Whole-time Directors, KMP and senior management personnel in the same position / remuneration or otherwise, even after attaining the retirement age, for the benefit of the Company.

PART – C

Policy relating to the remuneration for Directors, KMPs and other employees

General

1. The remuneration / compensation / commission etc. to Directors will be determined by the Committee and recommended to the Board for approval.
2. The remuneration and commission to be paid to the Managing Director shall be in accordance with the provisions of the Companies Act, 2013, and the rules made there under.
3. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the limits approved by the Shareholders in the case of Managing Director.
4. Where any insurance is taken by the Company on behalf of its Managing Director, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

Remuneration to KMPs and other employees

The policy on remuneration for KMPs and other employees is as below:-

1. Fixed pay

The remuneration and reward structure for employees comprises two broad components — annual remuneration and long-term rewards. The Committee would determine the remuneration of the Directors and formulate guidelines for remuneration payable to the employees.

These guidelines are as under:

a) Annual remuneration

Annual remuneration refers to the annual compensation payable to the employees of the Company. This may comprise in two parts - a fixed component, and a performance-linked variable component based on the extent of achievement of the individual's objectives and performance of the business unit. Every employee is required to sign a performance contract i, e. KRAs, which clearly articulates the key performance measures for that particular defined role. The performance-linked variable pay will be directly linked to the performance on individual



components of the performance contract and the overall performance of the business. An employee's variable pay would, therefore, be directly dependent on key performance measures that represent the best interests of shareholders.

The objective is to set the total remuneration at levels to attract, motivate, and retain high-caliber, and high potential personnel in a competitive global market.

b) Long-term rewards

Long-term rewards may include Long-Term Incentive Plans (LTIP) under which incentives would be granted to eligible key employees based on their contribution to the performance of the Company, relative position in the organisation, and length of service under the supervision and approval of the Committee. The company could implement various long term awards schemes that could include Long Term Incentive Programme (LTIP) spread over several years with payouts in multiple tranches linked to Company's performance. Another form of long term awards could be in the nature of stock options of the company. Stock Options may be granted to key employees and high performers in the organisation who would be selected by the Committee based on their criticality, past performance and potential. The grant, vesting and other scheme details would be formulated from time to time.

These long-term reward schemes are implemented to attract and retain key talent in the industry.

2. Minimum remuneration to Managing Director

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the previous approval of the Central Government.

Remuneration to Non-Executive / Independent Directors

1. Remuneration

The remuneration payable to each Non-Executive Director is based on the remuneration structure as determined by the Board, and is revised from time to time, depending on individual contribution, the Company's performance, and the provisions of the Companies Act, 2013 and the rules made there under.

The remuneration to the Non-executive Directors (including Independent Directors) may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

2. Stock options

The Independent Directors shall not be entitled to any stock option of the Company.

Policy review

This policy is framed based on the provisions of the Companies Act, 2013 and rules there under. In case of any subsequent changes in the provisions of the Companies Act, 2013 or any other regulations which makes any of the provisions in the policy inconsistent with the Act or regulations, then the provisions of the Act or regulations would prevail over the policy and the provisions in the policy would be modified in due course to make it consistent with law.



For and on behalf of Board of Directors

T.C. Terrytex Limited



Place: Sarsini
Dated:06.09.2022

Sunil Kaura
Whole time Director
DIN: 05126396

VIGIL MECHANISM & WHISTLE BLOWER POLICY

Your Company in compliance of Section 177 of the Companies Act, 2013 has established and adopted a vigil mechanism and whistle policy for the directors and employees to report genuine concerns in such manner as may be prescribed.

BROAD POLICY OBJECTIVES

The vigil and whistle blower mechanism provides a channel to the employees to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conduct or policy. The mechanism provides for adequate safeguards against victimization of employees to avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.

INVESTIGATION

All protected disclosures under this policy will be recorded and thoroughly investigated. The Audit Committee (AC) may investigate and may at its sole discretion consider involving any other Officer of the Company including Vigilance and Security Superintendent of the Company for the purpose of investigation.

DECISION AND REPORTING

Audit Committee along with its recommendations will report its findings to the Managing Director through the nodal officer within 15 days of receipt of report for further action as deemed fit. In case *prima facie* case exists against the subject, then the Managing Director shall forward the said report with its recommendation to the concerned disciplinary authority for further appropriate action in this regard or shall close the matter, for which he shall record the reasons. Copy of above decision shall be addressed to the Audit Committee, the Nodal Officer, the complainant and the subject.

SECRECY / CONFIDENTIALITY

The complainant, Nodal officer, Members of Audit committee, the Subject and everybody involved in the process shall maintain confidentiality of all matters under this Policy; discuss only to the extent or with those persons as required under this policy for completing the process of investigations; Not keep the papers unattended anywhere at any time; keep the electronic mails / files under password.

PROTECTION

A Whistle Blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE

The Whistle Blower shall have right to access Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee is authorized to prescribe suitable



directions in this regard.

ADMINISTRATION AND REVIEW OF THE POLICY

The Managing Director shall be responsible for the administration, interpretation, application and review of this policy. The Managing Director also shall be empowered to bring about necessary changes to this Policy, if required at any stage with the concurrence of the Audit Committee.

For and on behalf of Board of Directors
T.C. Terrytex Limited



Sunil Kaura
Whole time Director
DIN: 05126396

Place: Sarsini
Dated: 06.09.2022

ANNEXURE VI

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND RESEARCH & DEVELOPMENT AND FOREIGN EXCHANGE EARNINGS AND OUTGO

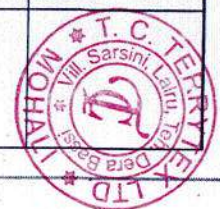
Information under Section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 and forming part of the Directors' Report of the year ended March 31, 2022

A. CONSERVATION OF ENERGY	
i) The steps taken or impact on conservation of energy.	<p>i) The conservation of energy is a continual activity(s). The company is putting a lot of emphasis/efforts on energy savings measures. It has been Company's continuous endeavor to follow strict guidelines and standard on preventive maintenance.</p> <p>Preventive maintenance is performed on some of the basic mechanical components through knowledge of replacement and alignments of parts thereby saving energy for the Company.</p>
	<p>ii) Maintenance of machines play a vital role in energy saving. We undertake preventive maintenance on regularly intervals to make machines & utilities in perfect running condition.</p>
ii) The steps taken by the Company for utilizing alternate sources of energy.	<p>The Company's captive biomass (rice husk) power plant has further reduced its power cost, besides independence in providing continuous power supply. It has resulted in reducing breakdown time of the machinery thus improving sales realizations</p>
iii) The capital investment on energy conservation equipment;	<p>i) The Company has replaced incandescent lighting with compact fluorescent lighting (CFL) and LED both indoors and outdoors.</p>



iv) Power and Fuel Consumption:

1. Electricity	Particular	UOM	2021-22	2020-21
	(a) Purchased			
	Units	Kwh	24801168	22347645
	Total amount	Rs.	160180274	146530862
	Rate/unit	Rs./KWH	6.42	6.54
	(b) Own generation			
	(i) Through diesel generator			
	Units	Kwh	163800	54600
	Units per ltr. of diesel oil	Kwh	4.20	4.20
	Cost/unit	Rs./KWH	20.47	17.87
	(ii) Through steam turbine			
	Units	Kwh	0	0
	Total amount	Rs.	0	0
	Cost/units	Rs./Kwh	0	0
2. Diesel (specify quality and where used)	Quantity	Ltrs	39000	13000
	Total cost	Rs.	3353777	975910
	Average rate	Rs./Ltrs	85.99	75.07
3. Steam	Particular	UOM		



	Quantity	Mt.	95672	85672
	Total amount	Rs.	194715241	97953346
	Average rate	Rs/Mt.	2.04	1.14
4. Others/Internal Generation				
	Quantity		N.A	N.A
	Total cost		N.A	N.A
	Rate/unit		N.A	N.A
B. Consumption				
Towels	Quantity	Qtls	0	0
Electricity	Per Unit Consumption	Kwh / Qtls	0	0

B. TECHNOLOGY ABSORPTION

i) the efforts made towards technology absorption;	The Co has adopted various products for steam and condensate recovery system from one of the leading vendors of the sector.
ii) the benefits derived like product improvement, cost reduction, production development, import substitution;	Which results in the reduction in steam generation cost
iii) in case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year):	NA
a. the details of technology imported ;	NA
b. the year of import;	NA
c. whether the technology been fully absorbed;	



d. If not fully absorbed, areas where absorption has not taken place and the reasons thereof; and	NA
iv) the expenditure incurred on Research and Development.	NA

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars	Amount in Lakhs	
	As on 31.03.2022	As on 31.03.2021
Earnings	36739.79210	26399.14
Outgo	886.64811	149.51

For and on behalf of Board of Directors

T.C. Terrytex Limited



Sunil Kaura
Whole time Director
DIN: 05126396

Place: Sarsini
Dated: 06.09.2022

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Panchkula
Haryana-134113
Tel : +91-09876953443
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J. MANDAL & CO.

Chartered Accountants

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E-mail : newdelhi@jmandal.com

Independent Auditor's Report

To the Members of T.C. TERRYTEX LIMITED
V. SARSINI

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of T.C. TERRYTEX LIMITED «Name» ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, its profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

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

Information other than the financial statements and auditors' report thereon

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

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

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

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

Noida : FM House A-9, Sector-9, Noida-201301
Kolkata : Chamber No.A1, MMS Chambers, 1st Floor, 4A Council House Street, Kolkata-700001
Ahmedabad : 201, Anand Chambers, Nr. Aakruti Building, Above Income Tax Under Bridge
: Nr. Stadium Circle, Navrangpura, Ahmedabad-380009
Gurgaon : Flat No. 203, New Shivalik, CGHS Plot No.4, Sector-51, Gurgaon, Haryana-122003



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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.



- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
- g) In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed pending litigations and the impact on its financial position - refer note 3 of the accounting policies to the Standalone Financial Statements
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of it's knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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



- (c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
- v. No dividend have been declared or paid during the year by the company.

Place:-V. SARSINI
Date: 29th August 2022
UDIN: 22503922ARHHJF7600

For J. MANDAL AND CO
Chartered Accountants
FRN: 302100E


CA ATUL GOEL
(PARTNER)



Membership No. 503922

Annexure 'A'

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

We report that:

- (i) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
(B) The company does not have any intangible assets. Accordingly clause 3(i)(a)(B) of the Order is not applicable to the Company
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, 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.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) As explained to us & on the basis of the records examined by us, in our opinion, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as



compared to book records.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year. The quarterly returns or statements filed by the company with such banks or financial institutions are not in agreement with the books of account of the Company in respect of following:

Particulars	Qtr/Month	As per books	As per statement	Difference
Stocks	30.06.2021	183.44	183.44	0.00
Debtors		76.49	76.17	0.32
Creditors		49.86	49.70	0.16
Stocks	30.09.2021	172.51	172.51	0.00
Debtors		87.96	87.14	0.82
Creditors		56.05	55.32	0.73
Stocks	31.12.2021	172.23	172.23	0.00
Debtors		83.38	82.78	0.60
Creditors		58.49	58.09	0.40
Stocks	30.03.2022	168.15	168.15	0.00
Debtors		98.20	98.77	-0.57
Creditors		65.29	65.25	0.04

The quarterly returns/statement of current assets as submitted to banks compared to books of accounts reflected material discrepancies in above mentioned quarters as the Company had not provided the details of trade receivables exceeding the credit period provided in the sanction and trade payables which are not covered under the credit facilities have been excluded while providing the details to the bank.

Further, the quarterly returns/statement of current assets submitted to banks were prepared before incorporating the impact of certain adjustments pertaining to cut off of revenue and purchase, as the Company did not have a formal quarterly closing process for its books of accounts.



- a. According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made investments in, nor 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 during the year. Accordingly, provisions of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.
- b. According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- c. The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.
- d. As per information & explanation given by the management, maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act and such accounts and records have been so made and maintained;
- e. (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2022 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.

Name of the Statute	Nature of the Dues	Amount (Rs.)	Period to which the amount relates	Forum where Dispute is pending	Remarks, if Any
NIL					



- f. According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- g. (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or other lender;
- (b) According to the information and explanations given to us by the management, the Company has obtained term loan of Rs. 200 Lakhs during the year for purchase of machinery and the same has been applied for the purpose for which the loan was obtained.
- (c) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.
- (d) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2022. Accordingly, clause 3(ix)(e) is not applicable.
- (e) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, clause 3(ix)(f) is not applicable.
- h. (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- i. (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.
- (b) According to the information and explanations given to us, no report



under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company
- j. The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.
- k. In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;
- l. (a) Based on information and explanations provided to us and our audit procedures, the company has an internal audit system commensurate with the size and nature of its business;
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- m. In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company
- n. (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable. ,
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations given by the management, the Group does not have not more than one CIC as part of the Group.
- o. Based on our examination, the company has not incurred cash losses in the



financial year and in the immediately preceding financial year.

- p. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- q. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- r. Based on our examination, the provision of section 135 are not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- s. The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

Place:-V. SARSINI
Date: 29th August 2022
UDIN: 22503922ARHHJF7600

For J. MANDAL AND CO
Chartered Accountants
FRN: 302100E


CA ATUL GOYAL
(PARTNER)
Membership No. 503922



Report on Internal Financial Controls with reference to financial statements

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

We have audited the internal financial controls over financial reporting of «Name» ("the Company") as of March 31, «YearClos» in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company 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. 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 Companies Act, 2013.

Auditors' Responsibility

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

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



reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that 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 authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, «YearClos», 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.

Place:-V. SARSINI
Date: 29th August 2022
UDIN: 22503922ARHHJF7600

For J. MANDAL AND CO
Chartered Accountants
FRN: 302100E



CA ATUL GOYAL
(PARTNER)

Membership No. 503922



T.C TERRYTEX LIMITED
Balance Sheet As On 31st March, 2022

(Figures in Lakhs)

Particulars	Note No.	Figures as at the end of current reporting Rs.	Figures as at the end of previous reporting Rs.
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	12,931.83	13,131.83
(b) Reserves and surplus	2	1,294.20	1,505.87
(b) Money Received against share warrents		-	-
2 Share application money pending allotments			
3 Non-current liabilities			
(a) Long-term borrowings	3	6,785.06	5,598.80
(b) Deferred tax liabilities (net)		864.05	-
(c) Other Long Term Liabilities		689.70	622.91
(d) Long term provision		354.75	339.68
4 Current liabilities			
(a) Short Term Borrowings	4	13,996.29	15,123.19
(b) Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises	5		
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises		6,525.99	6,023.26
(c) Other current liabilities	6	214.45	150.63
(d) Short-term provisions	7	580.57	563.13
TOTAL		44,236.89	43,059.28
B ASSETS			
1 Non-current assets			
(a (i) Property, Plant and Equipment			
(ii) Intangible assets	8	10,692.26	10,496.25
(iii) Capital Work in progress		-	-
(iv) Advances to Suppliers		1,277.99	151.61
(v) Advances to Suppliers		718.42	843.12
(v) Advances to Suppliers		718.42	843.12
(v) Advances to Suppliers		718.42	843.12
(b) Non-current investments	9	236.55	232.41
(c) Deferred Tax Assets			
(d) Long term loans and Advances		235.36	235.36
(e) Other Non Current Assets		4.00	-
2 Current assets			
(a) Current Investments	10	140.50	58.41
(b) Inventories	11	16,459.31	17,397.42
(c) Trade receivables	12	10,069.54	9,993.43
(d) Cash and cash equivalents	13	963.01	1,013.74
(e) Short-term loans and advances	14	22.31	31.97
(f) Other Current Assets	15	3,417.63	2,605.56
TOTAL		44,236.89	43,059.28

See accompanying notes forming part of the financial statements 0.00 (0.00)

In terms of our report attached.

For J. MANDAL AND CO
Chartered Accountants

CA ATUL GOYAL
Partner
Place: Chandigarh
Date: 29th August 2022
UDIN :22503922ARHHJF7600



(Handwritten signature)

AKHIL SATIA SUNIL KAURA
(MANAGING DIRECTOR) (DIRECTOR)
DIN -01138038 DIN - 05126396

T.C. Terrytex Limited

(Handwritten signature)
RAJIV CHOPRA
(CFO)

(Handwritten signature)
MANJEET KHARB
(CS)

T.C TERRYTEX LIMITED

Statement of Profit and Loss Account for the Year Ended on 31st March 2022

(Figures in Lakhs)

Particulars	Note No.	Figures for the current reporting period	Figures for the previous reporting period
		Rs.	Rs.
I Revenue from operations (gross)	16	54,589.04	44,592.73
Less: Excise Duty		-	-
Revenue from operations (net)		54,589.04	44,592.73
II Other Income	17	80.32	60.48
III Total Income (I+II)		54,669.36	44,653.21
IV Expenses			
(a) Cost of materials consumed	18	33,788.65	27,592.44
(b) Purchase of Stock in Trade		4,794.93	3,700.24
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	19	1,015.74	1,271.85
(d) Employee benefits expenses	20	3,178.23	2,693.21
(e) Finance costs	21	2,497.89	2,621.58
(f) Depreciation and amortisation expenses		1,072.51	1,143.50
(g) Other expenses	22	7,576.16	5,136.87
Total Expenses		53,924.12	44,159.68
V Profit before exceptional and extraordinary item and tax		745.24	493.53
VI Exceptional Items		-	0.45
VII Profit before extraordinary item and tax		745.24	493.08
VIII Extraordinary Items		-	-
IX Profit before Tax		745.24	493.08
X Tax Expense:			
(a) Current tax expense		124.40	81.50
(b) Deferred tax		99.86	-
(c) - Income Tax - Previous Year			(108.97)
(d) MAT CREDIT		(31.53)	(81.50)
XI Profit / (Loss) for the period from continuing operations		552.52	602.05
XII Profit / (Loss) from discontinuing operations		-	-
XIII Tax from discontinuing operations		-	-
XIV Profit/ (Loss) from discontinuing operations		-	-
XV (Loss) for the Period		552.52	602.05
XVI Earning per equity share:			
(1) Basic		0.43	0.47
(2) Diluted		0.43	0.47

In terms of our report attached.

FOR J. MANDAL & CO.
Chartered Accountants





(CA ATUL GOYAL)
Partner

Place: Chandigarh

Date: 29th August 2022

UDIN :22503922ARHHJF7600

T.C. Terrytex Limited

AKHIL SATIA **SUNIL KAURA** **RAJIV CHOPRA** **MANJEET KHARB**
(MANAGING DIRECTOR) (DIRECTOR) (CFO) (CS)

DIN -01138038 DIN - 05126396

T.C TERRYTEX LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note -1. SHARE CAPITAL

(Figures in Lakhs)

Particulars	Figures as at the end of current reporting		Figures as at the end of previous reporting	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised				
130,500,000 Equity Shares of Rs. 10/- each	1,305.00	13,050.00	1,305.00	13,050.00
2,000,000 Preference Shares of Rs.10/- each	20.00	200.00	20.00	200.00
(b) Issued, Subscribed and Paid up				
129,318,280 Equity Shares of Rs. 10/- each <i>with voting rights</i>	1,293.18	12,931.83	1,293.18	12,931.83
2,000,000 Preference Shares of Rs.10/- each			20.00	200.00
Total	-	12,931.83	-	13,131.83

List of Shareholders holding more than 5% share capital

Name of Shareholders	No. of Shares	%	Value/Share	Total Value
A) Equity Shares of Rs 10 each fully paid up				-
Mr. Akhil Satia	786.06	60.79	10.00	7,860.61
Shiv Parivar Trust	497.70	38.49	10.00	4,977.04
TOTAL	1,283.77	99.28		12,837.65

NOTE 1A. SHARES HELD BY PROMOTORS

Current Reporting Period

Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
Equity Shares				
1	Mr. Akhil Satia	786.06	60.79	-
	Shiv Parivar Trust	497.70	38.49	
Preference Shares				
1	Mr. Akhil Satia	-	-	(100.00)

Previous reporting Period

Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
Equity Shares				
1	Mr. Akhil Satia	786.06	60.79	0.94
Preference Shares				
1	Mr. Akhil Satia	20.00	100.00	-

NOTE- 1B. STATEMENTS OF CHANGES IN EQUITY

Current Reporting Period

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the current reporting	Changes in Equity Share Capital during	Balance at the end of the current reporting period
12,931.83	-	12,931.83	-	12,931.83

Previous reporting Period

Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period error	Related Balance at the beginning of the previous reporting period	Changes in Equity Share Capital during the previous year	Balance at the end of the previous reporting period
12,631.83		12,631.83	300.00	12,931.83



T.C TERRYTEX LIMITED

NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 2 RESERVES AND SURPLUS

Particulars	(Figures in Lakhs)	
	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	(Rs.)	(Rs.)
(A) Securities premium account		
Opening balance	-	-
Closing balance	-	-
(B) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	1,505.87	903.82
Less : Deferred Tax Liability upto FY 2020-21 considered in Books of accounts	(764.19)	
Add: Profit / (Loss) for the year	552.52	602.05
Less:- Loss Due to Change in Rate of Depreciation as per Company Act 2013	-	-
Closing balance	1,294.20	1,505.87
Total	1,294.20	1,505.87

Note 3 LONG TERM BORROWINGS

Particulars	(Figures in Lakhs)	
	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	(Rs.)	(Rs.)
(A) Secured *		
(A) Term Loans from Banks		
i) Punjab National Bank	-	55.74
ii) Union Bank of India	-	-
iii) South Indian Bank	476.55	558.63
iv) Punjab National Bank (New)	1,220.16	1,511.02
v) Union Bank of India (New)	1,092.86	1,194.86
vi) Allahabad bank TL	1,088.41	1,335.56
vii) Covid Loan	8.87	80.38
ix) GECL-	2,840.75	787.00
(B) Term Loans from Others		
i) Union Bank of India CIAZ	-	-
ii) Punjab National Bank (Ertiga)	-	2.88
iii) ICICI Bank Ltd. Volvo loan	-	4.55
iv) Union Bank of India CIAZ-new	3.20	4.41
v) HDFC Bank Bolero	4.06	-
vi) Union Bank of India Ertiga	3.82	-
vii) ICICI Bank Ltd. (New Loan)	46.39	63.77
TOTAL	6,785.06	5,598.80

The above loans are secured by joint equitable mortgage of Company's immovable properties, present and future and hypothecation of Company's movable assets present and future (except book debts) all ranking parri-passu but subject to prior charges on specified movable assets created / to be created in favor of company's bankers for moveable assets and further personally guaranteed by the Managing Director & family of the Company.



Note 4 - SHORT TERM BORROWINGS		(Figures in Lakhs)	
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period	
	(Rs.)	(Rs.)	
SECURED LOANS			
A) Working Capital Loans : Banks (Rupees Loan)			
i) State Bank of India	5,695.01	6,556.60	
ii) Indian Overseas Bank	2,190.43	2,208.09	
iii) Union Bank of India	2,013.25	2,339.98	
iv) Allahabad Bank	684.60	665.93	
v) Punjab National Bank Chd	401.12	406.46	
vi) South Indian Bank	1,392.08	1,340.81	
vii Andhra Bank	-	(0.13)	
B) Instalment of Term Loan repayable in next 12 months	1,619.80	1,605.46	
(Secured against hypothecation of Stocks and Personal guarantee of Directors and equitable mortgaged of Factory Land and Building)			
TOTAL	13,996.29	15,123.19	

Note 5 TRADE PAYABLES

Figures For the Current Reporting Period	(Figures in Lakhs)				
	Outstanding for following periods from due date of payment				
Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	221.47	80.33	-	-	301.80
Others	6,149.52	72.66	2.02	-	6,224.19
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total					6,525.99

Figures For Previous Reporting Period

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	264.19	1.44	-	-	265.63
Others	5,394.70	362.93	-	-	5,757.63
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total					6,023.26



Note 6. OTHER CURRENT LIABILITIES		(Figures in Lakhs)	
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period	
	(Rs.)	(Rs.)	
A) Statutory Liabilities	25.54	20.44	
B) Interest Accrued and Due	27.28	33.39	
C) Interest Accrued But not Due	17.09	18.41	
D) Other Liabilities	144.53	78.39	
Total	214.45	150.63	

Note 7 SHORT TERM PROVISIONS		(Figures in Lakhs)	
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period	
	(Rs.)	(Rs.)	
a) Provision for employee benefits			
ESI	5.15	5.10	
Labour Welfare Fund	2.23	2.15	
Professional Tax	1.10	0.47	
Provident Fund	25.86	24.33	
Provision for Bonus Payable	123.02	146.45	
Salary & Wages Payable	248.71	232.02	
b) Provision - for TAX			
Provision for Income Tax(Current Years)	124.40	82.30	
	-	-	
c) Provision - Others			
Power Payable	50.10	51.53	
Others payable		18.77	
Total	580.57	563.13	



T. C. TERRYTEX LIMITED

Note - 8

Fixed Asset Schedule ' A' to Balance Sheet (As per Companies Act, 2013)

(Figures Rs. in Lakhs)

Particulars	Gross Block					Depreciation				Net Block	
	As On 31st March, 21	Additions	Deletions	Subsidy	As On 31st Mar,22	As On 31st Mar,21	During the year	Withdrawn during the year	Amount as on 31st Mar,22	W.D.V. as on 31st March,22	W.D.V. as on 31st March,21
Land	899.25				899.25	-	-	-	-	899.25	899.25
Building Roads & Other Developments	4,265.35	369.34	-		4,634.68	1,372.78	134.26	-	1,507.04	3,127.64	2,892.56
Plant & Machinery	20,238.78	894.15	234.07	18.65	20,880.21	13,833.17	880.72	222.37	14,491.52	6,388.68	6,405.61
Computers	123.10	0.53	-	-	123.64	107.34	4.41	-	111.76	11.88	15.76
Electrical Equipments	416.57	16.67	-	-	433.24	399.35	4.87		404.21	29.02	17.22
Furniture & Fixtures	146.78	3.93	-	-	150.71	98.30	13.13		111.43	39.29	48.48
Office Equipments	18.26	1.10	-	-	19.36	16.59	0.33		16.93	2.43	1.67
Vehicles	302.91	21.86	33.76		291.01	87.21	34.79	25.05	96.95	194.06	215.70
Total	26,411.00	1,307.59	267.83	18.65	27,432.10	15,914.74	1,072.51	247.42	16,739.84	10,692.26	10,496.25
Previous Year	26,039.66	435.90	64.58	-	26,411.00	14,807.38	1,140.84	33.48	15,914.74	10,496.25	11,232.28



T.C TERRYTEX LIMITED

Note 9 NON CURRENT INVESTMENTS		(Figures in Lakhs)
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	(Rs.)	(Rs.)
Fixed Deposit	236.55	232.41
Total	236.55	232.41

Note 10 CURRENT INVESTMENTS		(Figures in Lakhs)
Particulars	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	(Rs.)	(Rs.)
i) UBI KBC Mutual fund	140.50	52.50
ii) IOB Gold Sovering bond	-	5.91
Total	140.50	58.41

Note 11 INVENTORIES (At lower of cost and net realisable value)		
Particulars	(Figures in Lakhs)	
	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
	(Rs.)	(Rs.)
Finished Goods	6,824.28	7,739.03
Raw Material	3,781.58	3,761.24
Stores & Spares	1,193.32	1,136.03
W I P	4,660.13	4,761.12
Stock with Consignee	-	-
Total	16,459.31	17,397.42

Note 12 TRADE RECEIVABLES D) Other Liabilities							(Figures Rs. in Lakhs)
Particulars	Outstanding for following periods from due date of payment					Total	
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	> 3 Years		
Undisputed Trade Receivables- Considered Goods	10,016.27	51.65	1.62	-	-	10,069.54	
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-	
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-	
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-	
Others							
Total	10,016.27	51.65	1.62	-	-	10,069.54	

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	> 3 Years	
Undisputed Trade Receivables- Considered Goods	9,901.05	64.81	0.83	-	2.04	9,968.73
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	24.69	24.69
Others						
Total	9,901.05	64.81	0.83	-	26.74	9,993.43



Note 13. CASH AND CASH EQUIVALENTS		
Particulars	(Figures in Lakhs)	
	Figures as at the end of current reporting period (Rs.)	Figures as at the end of previous reporting Period (Rs.)
A) Cash In Hand	78.14	22.04
B) Bank Balance	273.12	570.64
C) Fixed Deposit with banks	611.75	421.06
Total	963.01	1,013.74

Note 14 SHORT TERM LOANS AND ADVANCES		
Particulars	(Figures in Lakhs)	
	Figures as at the end of current reporting period (Rs.)	Figures as at the end of previous reporting Period (Rs.)
A) Others - Staff Loan, Advances & Staff Imprest	22.31	31.97
Total	22.31	31.97

Note 15 OTHER CURRENT ASSETS		
Particulars	(Figures in Lakhs)	
	Figures as at the end of current reporting period (Rs.)	Figures as at the end of previous reporting Period (Rs.)
A) Export Incentives Receivable	1,511.39	678.09
B) TUFS Receivable	112.93	112.93
C) VAT / GST Receivable	1,220.30	1,288.59
D) Insurance premium advance	-	62.92
E) TDS Receivable	67.84	48.80
F) MAT Credit Entitlement	403.02	371.41
G) Advance Tax	20.00	-
H) Prepaid Expenses	80.43	40.57
I) Others (All assets which are not classified above)	1.72	2.25
Total	3,417.63	2,605.56



T.C TERRYTEX LIMITED
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 16 REVENUE FROM OPERATIONS			(Figures in Lakhs)
Particulars	Figures for the current reporting period	Figures for the previous reporting period	
	Rs.	Rs.	
<u>I) DIRECT EXPORT</u>			
A) TOWEL	35,774.25	26,399.14	
B) YARN	1,038.60	435.34	
Sub Total (i)	36,812.85	26,834.47	
<u>II) DOMESTIC</u>			
A) TOWEL	519.01	1,107.77	
B) YARN	11,808.75	13,428.46	
C) OTHERS	848.37	628.70	
Sub Total (ii)	13,176.12	15,164.92	
<u>iii) OTHER OPERATING INCOME</u>			
A) EXPORT INCENTIVES	3,960.70	2,534.63	
B) OTHERS	639.36	58.71	
Sub Total (iii)	4,600.06	2,593.34	
Total - Sales	54,589.04	44,592.73	

Note 17 OTHER INCOME			(Figures in Lakhs)
Particulars	Figures for the current reporting period	Figures for the previous reporting period	
	Rs.	Rs.	
A) Interest	46.60	44.22	
B) Other Non Operating Income	33.73	16.26	
Total	80.32	60.48	

Note 18 COST OF MATERIALS CONSUMED			(Figures in Lakhs)
Particulars	Figures for the current reporting period	Figures for the previous reporting period	
	Rs.	Rs.	
Opening stock			
Raw Material	3,761.24	4,228.71	
Packing Materail	285.11	314.96	
Dyes & Chemicals	635.02	604.96	
Stores & Spares	103.88	101.00	
Opening stock- Total	4,785.25	5,249.63	
Add: Purchases			
<u>Import</u>			
Stores & Spares	64.94	70.46	
<u>Domestic</u>			



Raw Material	28,528.08	23,206.94
Packing Material	1,807.60	1,296.54
Dyes & Chemicals	3,005.21	2,315.93
Stores & Spares	443.44	238.19
Purchases - Total	33,849.27	27,128.06
Less: Closing stock		
Raw Material	3,781.58	3,761.24
Packing Material	293.09	285.11
Dyes & Chemicals	662.15	635.02
Stores & Spares	109.05	103.88
Closing Stock- Total	4,845.87	4,785.25
Cost of material consumed	33,788.65	27,592.44

Note 19 CHANGE IN INVENTORIES		(Figures in Lakhs)	
Particulars	Figures for the current reporting period	Figures for the previous reporting period	
	Rs.	Rs.	
<u>Inventories at the end of the year:</u>			
Finished goods	6,824.28	7,739.03	
Work-in-progress	4,660.13	4,761.12	
	11,484.41	12,500.15	
<u>Inventories at the beginning of the year:</u>			
Finished goods	7,739.03	9,451.81	
Work-in-progress	4,761.12	4,320.18	
	12,500.15	13,771.99	
Net (increase) / decrease	1,015.74	1,271.85	

Note 20 EMPLOYEE BENEFIT EXPENSES		(Figures in Lakhs)	
Particulars	Figures for the current reporting period	Figures for the previous reporting period	
	Rs.	Rs.	
A) Salaries, Wages and Other Incentives	2,969.22	2,509.97	
B) Welfare Expenses	19.11	13.16	
C) Contribution to Provident and Other Funds.	189.90	170.08	
Total	3,178.23	2,693.21	

Note 21 FINANCE COST		(Figures in Lakhs)	
Particulars	Figures for the current reporting period	Figures for the previous reporting period	
	Rs.	Rs.	
A) Interest on Term Loan	781.30	713.99	
B) Interest on Working Capital	1,211.20	1,413.42	
C) Other Interest	277.01	260.72	
D) Bank & Other Charges	228.37	233.45	
Total	2,497.89	2,621.58	



Note 22 OTHER EXPENSES		(Figures in Lakhs)	
Particulars	Figures for the current reporting period	Figures for the previous reporting period	
	Rs.	Rs.	
(A) DIRECT EXPENSES			
A) UTILITIES:			
i) Power	3,581.50	2,453.51	
ii) Freight	191.40	143.26	
iii) Job Work Expenses	960.81	393.60	
iv) Packing Charges	516.03	401.84	
B) Repair & Maintenance :			
i) Machinery	6.09	13.18	
Total (A)	5,255.83	3,405.39	
(B) INDIRECT EXPENSES			
I) ADMINISTRATIVE AND OTHER EXPENSES :			
ADMINISTRATION EXPENSES	14.18	7.52	
AUDIT FEES	0.80	0.80	
COMPUTER EXPENSES	2.18	2.51	
CONVEYANCE EXP A/C	32.43	28.31	
DIWALI EXPENSES	18.99	2.94	
ECGC PREMIUM	11.58	14.45	
FEES & TAXES A/C	18.93	24.52	
LOSS ON SALE OF ASSETS	-	7.24	
HORTICULTURE EXP.	27.06	11.44	
INSURANCE A/C	77.49	60.10	
INTEREST ON TCS/TDS/MAT/SERVICE TAX/GST	23.74	3.35	
MISC EXPENSES	2.92	2.40	
POOJA EXP	0.58	0.49	
POSTAGE & TELEGRAM EXP	49.21	38.46	
PRINTING & STATIONARY A/C	0.39	0.83	
PROFESSIONAL CHARGES	85.20	87.64	
RENT ACCOUNT	24.43	24.79	
SHORT & EXCESS	3.13	1.11	
TELEPHONE EXPENSES	3.13	3.43	
TOUR & TRAVEL EXP	14.63	1.87	
GST Expenses-Reversal	7.25	12.34	
VEHICLE RUNNING & MAINTN	35.33	27.79	
REPAIR & MAINTANCES BUILDING & OTHERS	19.68	34.89	
GST CESS	1.00	1.10	
TESTING CHARGES	49.46	46.57	
CHARITY & DONATION	0.50	1.12	
Total (BI)	524.24	447.99	
II) SELLING & DISTRIBUTION EXPENSES :			
COMMISSION (DOMESTIC SALE)	98.38	58.17	
EXPORT COMMISSION	52.41	45.52	
REBATE & DISCOUNT ALLOWED	106.26	66.59	
EXPORT EXPENSES	1,102.68	531.60	
FREIGHT OUTWARD	286.30	476.50	
LOADING & UNLOADING CHARGES A/C	94.33	91.71	
REFRESHMENT EXPENSES	0.03	0.10	
SALES & BUSINESS PROMOTION	30.18	13.30	
Write off	25.52	-	
Total (BII)	1,796.09	1,283.49	
Total (B)	2,320.33	1,731.48	
Total (A+B)	7,576.16	5,136.87	



T.C TERRYTEX LIMITED
Statement of Cash Flows
For the Years Ending March 31, 2022 and March 31, 2022

(Figures in Lakhs)

PARICULARS	Figures as at the end of current reporting period	Figures as at the end of previous reporting Period
Cash Flows from Operating Activities		
Net Income	552.52	- 602.05
Add: Expenses Not Requiring Cash:		
Depreciation	1,072.51	1,143.50
Income Tax	124.40	(27.47)
mat Credit	(31.53)	(81.50)
Deffered Tax	99.86	-
Other	<u>1,265.24</u>	<u>1,034.53</u>
Add:- Decrease in Current Assets :-		
Inventories	938.11	1,706.18
Trade receivables	-	-
Short-term loans and advances	9.66	-
Current Investments	-	3.75
	<u>947.77</u>	<u>1,709.93</u>
Less :- Increase in Current Assets :-		
Inventories	-	-
Short-term loans and advances	-	19.05
Trade receivable	76.11	2,507.70
Current Investments	82.09	-
Other current assets	780.54	356.89
	<u>938.74</u>	<u>2,883.64</u>
Add:- Increase in Current Liability :		
Short Term Borrowings	-	254.34
Trade payables	502.74	-
Other current liabilities	63.82	-
Short-term provisions	-	22.12
	<u>566.56</u>	<u>276.46</u>
Less:- Decrease in Current Liabilities-		
Short Term Borrowings	1,126.89	-
Trade payables	-	353.28
Short Term Provision	106.96	-
Other current liabilities	-	76.53
	<u>1,233.85</u>	<u>429.81</u>
Net Cash from Operating Activities	1,159.49	309.52
Cash Flows from Investing Activities		
Add:- Sale of Fixed Assets	71.03	-
Less:- Purchase of New Equipment	2,341.24	641.01
Add:- Other Non current assets	4.00	17.11
Less:- Investments Increased	4.15	-
Net Cash Used for Investing Activities	(2,278.35)	(658.12)
Add Share Capital	(200.00)	300.00
Add Long-term borrowings	1,186.27	204.09
Add: Increase in Long term liabilities	81.86	(253.04)
Less:- Long-term borrowings	-	-
Net Cash from Financing Activities	1,068.13	251.05
NET INCREASE/(DECREASE) IN CASH	(50.73)	(97.56)
CASH, & CASH EQUIVALENT AT THE BEGINNING OF YEAR	1,013.74	1,111.30
CASH, & CASH EQUIVALENT AT THE END OF YEAR	963.01	1,013.74

For J. MANDAL & CO.
Chartered Accountants

(CA ATUL GOYAL)
Partner

Place: Chandigarh

Date: 29th August 2022

UDIN :22503922ARHHJF7600

T.C. Terrytex Limited

AKHIL SATIA
(MANAGING DIRECTOR)

DIN -01138038

SUNIL KAURA
(DIRECTOR)

DIN - 05126396

RAJIV CHOPRA MANJEET KHARB
(CFO) (CS)



(Handwritten signatures and initials)

T.C TERRYTEX LIMITED

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

Relevant line items in the Balance sheets	Descriptions of item of property	Gross carrying Value	Title deeds of immovable Property not held in name of the Company	Whether title deed holder is a promotor, director or relative of Promotor' director or employee of promoters/ director	Property held since which date	Reason for not being held in the name of company
NIL						

II Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017

No revaluation

III where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

- (a) repayable on demand or Nil
(b) without specifying any terms or period of repayment

Type of Borrower	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promotors	0	0
Directors	0	0
KMPs	0	0
Related Parties	0	0

IV Capital Work In Progress (CWIP)

(a) For Capital-work-in progress, following ageing schedule shall be given

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Projects in progress	1278	0	0	0	1278
Projects temporarily suspended					

(b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following

CWIP	To be Completed in				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1	0	0	0	0	0
Project 2					

V Intangible assets under development:

(a) For Intangible assets under development

Intangible Assets under Development	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1	0	0	0	0	0
Project 2					

(b) Intangible assets under development completion schedule

Intangible Assets under Development	To be Completed in				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1	0	0	0	0	0
Project 2					

VI Details of Benami Property held

NIL

VII Where the Company has borrowings from banks or financial institutions on the basis of current assets

- (a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.
(b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed

VIII Wilful Defaulter

- a. Date of declaration as wilful defaulter, NIL
b. Details of defaults (amount and nature of defaults), N.A

IX Relationship with Struck off Companies

Where the company has any transactions with companies struck off under section 248 of the disclose the following details:- Companies Act, 2013 or section 560 of Companies Act, 1956, the Company shall

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any to be disclosed
	Investments in securities		
NIL	Receivables		
	Payables		
	Shares held by struck-off Company		
	Other outstanding balances (to be specified		



x Registration of charges or satisfaction with Registrar of Companies

Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed.

NIL

XI Compliance with number of layers of companies

Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies shall be disclosed.

XI Ratios

Ratios	Numerator	Denominator	Current Reporting Period	Previous reporting period	% of Change
Debt Equity Ratio	Debt Capital	Shareholder's Equity	1.46	1.42	0.04
Debt Service coverage ratio	EBITDA-CAPEX	Debt Service (Int+Principal)	0.00		0.00
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	4.27	4.58	-0.31
Inventory Turnover Ratio	COGS	Average Inventory	3.07	2.33	0.74
Trade Receivables turnover ratio	Net Sales	Average trade receivables	5.42	4.46	0.96
Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses+Closing Inventory-Opening Inventory)	Closing Trade Payables	6.07	5.41	0.66
Net capital turnover ratio	Sales	Working capital (CA-CL)	5.60	4.83	0.77
Net profit ratio	Net Profit	Sales	1.01%	1.35%	-0.34
Return on Capital employed	Earnings before interest and tax	Capital Employed	7.33%	7.23%	0.10
Return on Investment	Net Profit	Investment	4.27%	4.66%	-0.39

XII Compliance with approved Scheme(s) of Arrangements

Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and deviation in this regard shall be explained

NIL



T.C. TERRYTEX LIMITED

FINANCIAL YEAR 2021-22

DISCLOSURE OF ACCOUNTING POLICIES AND GENERAL PROFILE OF COMPANY

1. NATURE OF OPERATION:-

T.C. Terrytex Limited (herein after referred to as 'The Company' is a manufacturer of Terry Towels mainly.

2. SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Preparation:

The financial statements have been prepared to comply in all material respects with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013, except where otherwise stated. The financial statements have been prepared under the historical cost convention, except where otherwise stated, and on an accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in previous year

b) Accrual System of Accounting is followed to record income and expenditures.

c) Fixed Assets are shown at Historical cost. Cost of the fixed assets comprises purchase price, duties, levies and direct / indirect attributable cost of bringing the assets to its working condition for intended use. Borrowing cost related to acquisition or construction of the qualifying fixed assets for the period up to the completion of their acquisition and installation are included in the cost of the assets. Expenditure for addition, improvement and renewals are capitalized and expenditure for repair and maintenance are charged to Profit & Loss Account.

d) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

e) Sales are recognized on the basis of dispatch of goods to the customers and are accounted for net of return, discounts, VAT, GST and CST, where applicable.



- f) The depreciation on Fixed Assets has been provided on straight-line basis in accordance to the provisions of Schedule II Section 123 of the Companies Act 2013 and as per life of the fixed assets prescribed in Schedule II.
- g) All the related incomes & expenditures clubbed to respective single head and shown in the profit & loss account.
- h) Insurance claims are shown separately under the head other income and corresponding expenses are shown under respective expense head in the Profit and Loss A/C.
- i) Valuation of Inventories :-
- i) Raw Material, Packing Materials, Dyes & Chemicals, Stores & Spares and Fuel are at cost (weighted) or net realizable value, whichever is lower. Waste & Scrap is valued at realizable value.
- ii) Semi Finished goods and Finished Goods are valued at cost (weighted) or net realizable value whichever is lower.
- iii) Work in Progress is valued at cost (weighted).
- j) Foreign Currency Transactions

Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction;

Exchange Differences

Exchange differences arising on the settlement of monetary items or on restatement of reporting Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.



k) Borrowing Cost

Interest & other costs incurred by the company in connection with the borrowing of funds are recognized as expenses in the period in which they are incurred unless activities that are necessary to prepare the qualifying assets for its intended use are in progress.

l) Government Grants

Government grants received as capital incentives are credited to Fixed Assets account. Government grants in other forms are credited to Profit & Loss Account and to the capital account during the pre operational period.

3. **Contingent Liabilities not provided for in respect of:-**

- a) Bank Guarantee under EPCG Nil (Previous year Rs. 1.90 lacs)
- b) Legal Cases Rs. 91.05 lacs (Previous Year Rs. 96.39 lacs)

4. **RETIREMENT BENEFITS**

- a) GRATUITY:- Provision for gratuity liability to employees has been made by the company.
- b) PROVIDENT FUND:- Contribution to provident fund is made in accordance with the provisions of Employees Provident Fund & Miscellaneous Provisions Act 1952 by charging the same to the profit and loss account.
- c) LEAVE ENCASHMENT:- Provision for leave encashment to employees is being made by the company in accordance with law.

5. **LEASES**

The company at present does not have any operational lease contract.

6. **SEGMENT REPORTING**

Based on the guiding principle given in the Accounting Standard – 17 "Segment Reporting" issued by The Institute of Chartered Accountants of India, the Company in single business segment of manufacturing of Terry Towel.

7. In the opinion of Board of Directors and to the best of their knowledge and belief, the value on realization of current assets, loans and advances in the ordinary course of business would not be less than the amount at which they are stated in Balance Sheet subject to clause 4 above. The



provision for all known liabilities is adequate and is neither excess nor short of the amount reasonably necessary.

8. The company has provided for deferred tax liability in accordance Accounting Standard – 22, Accounting for Taxes on Income. The amount of deferred tax liability upto 31st March 2021 has been directly debited to the Reserve and Surplus account.

9. **EXPORT INCENTIVE**

Export incentives in case of export under Duty Draw Back Scheme, ROSCTI & RODTEP have been accounted for on accrual basis.

AS PER OUR REPORT OF EVEN DATE ATTACHED.

FOR J. MANDAL & CO
CHARTERED ACCOUNTANTS



[Handwritten signature]

(CA ATUL GOYAL)
Membership Number: 503922

Place: V. Sarsini
Date: 29th Aug 2022

[Handwritten signature]
AKHIL SATIA
MANAGING DIRECTOR

[Handwritten signature]
SUNIL KAURA
DIRECTOR

[Handwritten signature]
RAJIV CHOPRA
CFO

[Handwritten signature]
MANJEET KHARB
CS

2.11.2 OTHER INFORMATION

Particulars	Year Ended On 31st March.,2022	Year Ended On 31st March.,2021
A) Payment to Auditors		
i) For Audit	0.80	0.80
ii) For Other Services	0.00	0.00
Total	0.80	0.80
B) Directors Remuneration		
i) Mr. Akhil Satia	72.00	62.04
ii) Mr. Sunil Kaura	21.00	14.43
C) Prior Period Expenditures	0.00	0.45
D) Prior Period Incomes	0.00	0.00
E) Key Management Personal :-		
i) Mr. Akhil Satia		
ii) Mr. Sunil Kaura		
iii) Mrs. Neha Kochhar		
iv) Mr Rajeev Chopra	14.40	10.74
v) Mr Manjeet Kharb CS	3.24	2.27
F) Relatives of Key Management Person :-		
i) Mr. Anil Satia (father of Mr. Akhil Satia)		
ii) Mrs. Saloni Satia (mother of Mr. Akhil Satia)		
iii) Mr. Ankit Satia (brother of Mr. Akhil Satia)		
iv) Mrs Krishna Satia (mother of Mr. Anil Satia)		
v) Mrs. Sabhyata Mehra (wife of Mr. Akhil Satia)		
vi) Ms. Saranya Satia (daughter of Mr. Akhil Satia)		
vii) Ms. Sifat Satia (daughter of Mr. Akhil Satia)		
viii) Mrs. Usha Kaura (mother of Mr. Sunil Kaura)		
ix) Mrs. Babita Kaura (wife of Mr.Sunil Kaura)		
x) Mr. Pukhraj Kaura (son of Mr. Sunil Kaura)	0.00	4.55
xi) Ms Ananya Kaura (daughter of Mr. Sunil Kaura)		
xii) Mr. Rakesh Kaura (brother of Mr. Sunil Kaura)		
xiii) Mr. Sanjeev Kaura (brother of Mr. Sunil Kaura)		
xiv) Mrs. Kiran Kochhar (mother of Mrs. Neha Kochhar)		
xv) Ms. Priyanka Kochhar (sister of Mrs. Neha Kochhar)		
xvi) Mr. Rajat Sehgal (Husband of Mrs. Neha Kochhar)		
G) Relatives of Key Management Person :-		
i) Mrs. Sabhyata Mehra	25.20	21.71
H) List of Associated Concern :-	NIL	NIL

