



Filatex Fashions Ltd.

To,

Date: 05-09-2024

**The Manager
BSE Limited
P.J. Towers, Dalal Street
Mumbai- 400001
(BSE Scrip Code: 532022)**

**The Manager
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai- 400051
(NSE Symbol: FILATFASH)**

Dear Sir/Madam,

Sub: Annual Report for the Financial Year 2023-24

Ref: Scrip Code 532022

With reference to the subject cited, pursuant to Regulation 34 of SEBI (LODR) Regulations 2015, we are herewith enclosing the 30th Annual Report of the Company for the Financial Year 2023-24 scheduled to be held on Friday, 27th Day of September, 2024 at 03:00 P.M. through video conferencing/OAVM.

This is for the information and records of the Exchange, please.

Thanking you.

Yours sincerely,

For Filatex Fashions Limited


Chintala Srinivasa Rao
Company Secretary & Compliance Officer

Encl: as above



Filatex Fashions Ltd.

**30TH
ANNUAL REPORT
(2023-24)**



CORPORATE INFORMATION

BOARD OF DIRECTORS

Sl. No	Name of the Director	Designation	DIN
1.	Mr. Prabhat Sethia	Chairman and Managing Director	DIN: 00699415
2.	Mrs. Sangeeta Sethia	Non-Executive & Non-Independent Director	DIN: 02600900
3.	Mr. Nageshwara Rao Chitirala	Non-Executive & Independent Director	DIN: 02197018
4.	Mr. Arun Sharma	Non-Executive & Independent Director	DIN: 09180139
5.	Mr. Swapnil Prakash Raka	Non-Executive & Independent Director	DIN: 01815313
6.	Mr. Vallam Setty Raghuram	Non-Executive Director	DIN: 08037371
7.	Ms. Hemalatha Ayepu	Non-Executive & Independent Director	DIN: 10616324
8.	Mr. Sunil Agarwal	Whole-time Director and CEO	DIN: 10068195

CHIEF FINANCIAL OFFICER

Mr. Yash Sethia

CHIEF EXECUTIVE OFFICER

Mr. Sunil Agarwal

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Chintala Srinivasa Rao

REGISTERED OFFICE

D.No 1-80-40-SP-58-65, Shilpa Homes Layout,
Gachibowli, Seri Lingampally, K.V.Rangareddy,
Hyderabad, 500032-Telangana.
Ph.No: 040-66748931 / 2332874
Fax: 040-66748930 / 23328747

STATUTORY AUDITORS

M/s. Pundarikashyam and Associates
Chartered Accountants
1-8-435/436, 2nd Floor, Durga Towers,
Beside Rasoolpura Metro Station,
Begumpet, Hyderabad, 500016-Telangana.

SECRETARIAL AUDITORS

M/s. Manoj Parakh & Associates
Practicing Company Secretaries
Flat No. FF5, D.No. 48-7-32, Destiny Towers,
Rama Talkies Road, Srinagar,
Visakhapatnam-530016.

BANKERS

Karur Vysya Bank.

Kotak Mahindra Bank.

AUDIT COMMITTEE

Mr. Arun Sharma	-	Chairman
Mr. Nageshwara Rao Chitirala	-	Member
Mr. Vallam Setty Raghuram	-	Member



NOMINATION & REMUNERATION COMMITTEE

Mr. Nageshwara Rao Chitirala	-	Chairman
Mr. Arun Sharma	-	Member
Mr. Vallam Setty Raghuram	-	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Arun Sharma	-	Chairman
Mr. Nageshwara Rao Chitirala	-	Member
Mr. Vallam Setty Raghuram	-	Member

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Mr. Arun Sharma	-	Chairman
Mr. Nageshwara Rao Chitirala	-	Member
Mr. Vallam Setty Raghuram	-	Member

RISK MANGEMENT COMMITTEE

Mr. PrabhatSethia	-	Chairman
Mr. Nageswara Rao Chitirala	-	Member
Mrs.Sangeeta Sethia	-	Member

INDEPENDENT DIRECTORS

Mr. Arun Sharma
Mr. Nageshwara Rao Chitirala
Mr. Swapnil Prakash Raka
Ms. HemalathaAyepu

REGISTRAR & SHARE TRANSFER AGENTS

M/s. Link Intime (India) Pvt Ltd.,
C-101, 247 Park, LBS Marg,
Vikhroli (W), Mumbai – 400083

LISTED AT STOCK EXCHANGE	:	BSE Limited National Stock Exchange of India Limited
DEMAT ISIN NUMBER IN NSDL & CDSL	:	INE185E01021
WEBSITE	:	www.filatexfashions.co.in
INVESTOR E-MAIL ID	:	unisox@yahoo.com
CORPORATE IDENTITY NUMBER	:	L51491TG1994PLC017158



NOTICE

Notice is hereby given that the 30th Annual General Meeting of the members of Filatex Fashions Limited will be held on Friday, the 27th day of September, 2024 at 03.00 P.M. through Video Conferencing/ Other Audio-Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Balance Sheet as at March 31st, 2024, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.
2. To appoint a director in place of Mrs. Sangeeta Sethia (DIN: 02600900) who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint a director in place of Mr. Vallam Setty Raghuram (DIN: 08037371) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. APPOINTMENT OF MR. SUNIL AGARWAL (DIN:10068195) AS DIRECTOR AND WHOLE-TIME DIRECTOR OF THE COMPANY:

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

“RESOLVED THAT pursuant to the provisions of Section 149,161 of the Companies Act, 2013 and the Rules made there under and the Articles of Association of the Company, Mr. Sunil Agarwal (DIN:10068195), who was appointed as an Additional Director of the Company in Executive capacity on the recommendation of Nomination and Remuneration Committee and by the Board of Directors with effect from 26.07.2024 and who holds office until the date of the ensuing Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier, in terms of Section 161 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company and is liable to retire by rotation.”

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof), read with Schedule V of the Companies Act, 2013 and pursuant to Articles of Association of the Company, the consent of the members be and is hereby accorded for the appointment of Mr. Sunil Agarwal (DIN: 10068195), as Whole-Time Director of the Company, for a period of 3 years commencing from 26.07.2024 to 25.07.2027 at a remuneration of Rs 2,66,667 p.m. and the Board of Directors be and is hereby authorized to vary or increase the remuneration, perquisites, and allowances etc. within such prescribed limits in terms of Schedule V of the Companies Act, 2013, as amended from time to time.”

“RESOLVED FURTHER THAT in the event of losses or inadequacy of profits in any financial year during his tenure the Company shall pay to Mr. Sunil Agarwal, remuneration by way of salaries and allowances as specified above as minimum remuneration and in accordance with the limits specified under the Companies Act, 2013 read with Schedule V to the Companies Act 2013, or such other limit as maybe prescribed by the Government from time to time.”

“RESOLVED FURTHER THAT Mr. Chintala Srinivasa Rao, Company Secretary & Compliance Officer or Mr. Prabhat Sethia, Managing Director is hereby authorized to take all necessary steps as may be necessary to give effect to the above resolution including filing of all such necessary documents as may be required in this regard.”

**For and on behalf of the Board
Filatex Fashions Limited**

**Sd/-
Prabhat Sethia
Chairman and Managing Director
DIN: 00699415**

**Place: Hyderabad
Date:14.08.2024**



EXPLANATORY STATEMENT

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

ITEM NO. 4: APPOINTMENT OF MR. SUNIL AGARWAL (DIN:10068195) AS DIRECTOR AND WHOLETIME DIRECTOR OF THE COMPANY:

Mr. Sunil Agarwal was inducted into Board as Additional Director (in executive category) of the company, with effect from 26.07.2024 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and holds the office as such up to the date of ensuing Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier. As per the provisions of section 160 of the Act, any such proposal ought to be approved by the members in the General Meeting.

The Board of Directors in its meeting held on 26.07.2024, subject to the approval of the Shareholders, and upon the recommendation of Nomination and Remuneration committee appointed Mr. Sunil Agarwal as Whole-time Director of the Company with effect from 26.07.2024 for a period of 3 years at a remuneration of Rs. 2,66,667/- per month with liberty to the Board of directors to fix, alter or vary from time to time the terms and conditions of the said appointment including the remuneration in such manner as it may deem fit within the limits in that behalf contained in Schedule V of the said Act including any Statutory modification(s) in force or that may hereinafter be made thereto and as may be agreed by the Board of Directors and Mr. Sunil Agarwal.

Accordingly, the Board of Directors recommend the passing of the above Resolution as an Ordinary Resolution set out in the item no. 4 of the notice for appointment of Mr. Sunil Agarwal.

Save and except, Mr. Sunil Agarwal being an appointee, none of the other Directors/Key Managerial Personnel and their relatives is in any way interested or concerned financially or otherwise, in the Resolution set out in the notice.

INFORMATION IN ACCORDANCE WITH SCHEDULE V OF COMPANIES ACT, 2013

I. GENERAL INFORMATION

1. Nature of Industry: Textile Industry
2. Date or expected date of commencement of commercial: The Company started its commercial operations in the year 1994.
3. In case of new companies, expected date of commencement of business activities as per project approved by financial institutions appearing in the prospects: Not Applicable
4. Financial performance based on given indications:

(Audited)

Particulars	2021-22 (Rs. in Lakhs.)	2022-23 (Rs. in Lakhs.)	2023-24 (Rs. in Lakhs.)
Turnover	11,531.72	16,410.83	17,640.81
Net Profit after Tax	290.61	1,191.47	882.56



5. Foreign investments or collaborations, if any: Nil

II. INFORMATION ABOUT THE APPOINTEE

1. Background Details: Mr. Sunil Agarwal is a Member of the Institute of Chartered Accountants of India and has over 10 years of extensive experience. Advisory, He holds expertise in Financial Services, Advisory, Financial Risk Services, Risk Management Consulting, Investment Advisory.

2. Past Remuneration: NA.

3. Recognition or awards: Nil

4. **Job Profile and his suitability:**

The Industry in which Filatex Fashions Limited operates demands from the top management a great amount of experience in the field of Textiles, Manufacturing, Spinning and related activities.

Mr. Sunil Agarwal is a Member of the Institute of Chartered Accountants of India and has over 10 years of extensive experience. Advisory, He holds expertise in Financial Services, Advisory, Financial Risk Services, Risk Management Consulting, Investment Advisory

5. **Remuneration proposed: Rs.2,66,667/- per month**

6. **Comparative remuneration profile with respect to industry, size of the company profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin):**

Taking into consideration of the size of the Company, the profile of Mr. Sunil Agarwal and the responsibilities shouldered on him, the aforesaid remuneration package is comparable to the remuneration package paid to managerial positions in other companies.

7. **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:**

Nil, except remuneration proposed

III. **OTHER INFORMATION:**

1. Steps taken or proposed to be taken for improvement: Necessary efforts are being made including securing new clients, diversification of business etc., to increase the production and efficiency which in turn will add to the growth of the business as well as the profitability.

2. Expected increase in productivity and profit in measurable terms: The Company is committed to build the business operations within budget and considering that the business operates on a going concern basis, it is believed that financial position of the company will increase considerably in the coming years.

**For and on behalf of the Board
Filatex Fashions Limited**

**Sd/-
Prabhat Sethia**

**Chairman and Managing Director
DIN: 00699415**

**Place: Hyderabad
Date: 14.08.2024**



ANNEXURE-A: ITEM. 2, 3 & 4 OF THE NOTICE

As required under regulation 36 (3) of the SEBI (LODR), Regulations, 2015, brief particulars of the Directors seeking appointment/re-appointment are given as under:

S.no.	Name of the Director	Mr. Sunil Agarwal	Mrs. Sangeeta Sethia	Mr. Vallam Setty Raghuram
1	DIN	10068195	02600900	08037371
2	Date of Birth/Age	10/02/1991/ 33 years	31/12/1964/ 50 years	01/07/1963/ 51 Years
3	Qualification	Chartered Accountant	B.Com graduate	B.Com graduate
4	Expertise in specific functional areas	He holds rich expertise in Financial Services, Advisory, Investment Advisory and Risk Management Consulting.	She is having rich experience in the field of Spinning industry.	He is having rich experience in the field of Marketing.
5	Brief profile	Mr. Sunil Agarwal is a Member of the Institute of Chartered Accountants of India and has over 10 years of extensive experience. He holds expertise in Financial Services, Advisory, Investment Advisory and Risk Management Consulting. He is currently an entrepreneur and an Director on the Boards of some prominent companies like 1.Utssav CZ Gold Jewels Limited 2.Ullu Digital Limited 3.Kisan Mouldings Limited.	She is B.Com graduate and has more than 27 years of rich experience in the field of Spinning industry. She provides guidance and mentors the management of the company to execute and implement future growth strategy.	He is having rich experience in the field of Marketing.
6	Relationships with other Directors (in case of appointment)	Not related	Spouse of Mr. Prabhat Sethia, Managing Director	Not related
7	Shareholding if any in the Company	Nil	1,10,020 equity shares	Nil
8	Information as required pursuant to BSE circular with ref.no. LIST/COMP/14/2018-19	Mr. Sunil Agarwal is not debarred from holding the office of director by virtue of any SEBI Order or any other such authority	Mrs. Sangeeta Sethia is not debarred from holding the office of director by virtue of any SEBI Order or any other such authority	Mr. Vallam Setty Raghuram is not debarred from holding the office of director by virtue of any SEBI Order or any other such authority
9	Names of Listed entities in which the person also holds the Directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	Mr. Sunil Agarwal is Director in Kisan Mouldings Limited	Nil	Nil
10.	In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	Not Applicable	Not Applicable	Not Applicable



Notes:

1. Ministry of Corporate Affairs ("MCA") has vide its General Circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made there under on account of the threat posed by Covid -19", General Circular no. 20/2020 dated May 5, 2020, General Circular nos. 02/2021 and 21/2021 dated January 13, 2021 and December 14, 2021 Circular and MCA circular no. 9/2023 dated 25.09.2023 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 issued by SEBI (hereinafter collectively referred to as "the Circulars"), in relation to "Clarification on holding of Annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)", (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC/OAVM.

Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

2. The Deemed Venue of the 30th AGM of the Company shall be its Registered Office.
3. Since the AGM will be held through VC/OAVM (e-AGM), the Route Map for venue of AGM is not annexed to the Notice.
4. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum of the AGM under Section 103 of the Act.
5. In compliance with the MCA Circulars and SEBI Circular dated January 15, 2021 as aforesaid, Notice of the AGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories/R&T Agent. Members may note that the Notice will also be available on the Company's website www.filatexfashions.co.in, website of the Stock Exchange i.e., BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e. www.evotingindia.com).
6. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
7. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.
8. To avoid fraudulent transaction(s), the identity / signature of the Members holding shares in electronic /demat form is verified with the specimen signatures furnished by NSDL/ CDSL and members holding shares in physical form is verified as per the records of the R&T Agent of the Company. Members are requested to keep the same updated.
9. Members holding shares in the electronic form are requested to inform any changes in address/ bank mandate directly to their respective Depository Participants.
10. The Securities and Exchange Board of India issued a circular for submission of Aadhar number by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit Aadhar Card details to the Depository Participants with whom they have demat accounts.
11. Members are requested to send their queries at least 5 days before the date of meeting so that information can be made available at the meeting.
12. In terms of Section 72 of the Companies Act, 2013, a member of the company may nominate a person on whom the shares held by him/ her shall vest in the event of his/ her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13, and to their respective depository participant, if held in electronic form.



13. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, which extended vide SEBI circular dated January 15, 2021, Notice of the AGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories.
14. For any communication, the shareholders may also send requests to the Company's investor email id: csfilatexfashions@gmail.com.
15. In compliance with applicable provisions of the Companies Act, 2013 read with aforesaid MCA circulars the AGM of the Company being conducted through Video Conferencing (VC) herein after called as "e-AGM".
16. Company has appointed CDSL to provide Video Conferencing facility for the Annual General Meeting and the attendant enablers for conducting of the e-AGM.
17. Pursuant to the provisions of the circulars of AMC on the VC/OVAM(e-AGM):
 - a. Members can attend the meeting through log in credentials provided to them to connect to Video conference. Physical attendance of the Members at the Meeting venue is not required.
 - b. Appointment of proxy to attend and cast vote on behalf of the member is not available.
 - c. Body Corporates are entitled to appoint authorised representatives to attend the e-AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
18. The Members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
19. Up to 10000 members will be able to join on a FIFO basis to the e-AGM.
20. No restrictions on account of FIFO entry into e-AGM in respect of large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, and Corporate Social Responsibility Committee and Risk Management Committee, Auditors etc.
21. The company has appointed Mr. Manoj Parakh, Practicing Company Secretary, as scrutinizer of the company to scrutinize the voting process.

THE INSTRUCTIONS FOR THE SHAREHOLDERS FOR REMOTE E-VOTING AND E- VOTING DURING AGM AND JOINING MEETING THROUGH VC/ OAVM ARE AS UNDER

22. The voting period begins on 24.09.2024 at 9:00 A.M. and ends on 26.09.2024 at 5:00 P.M. During this period Shareholders 'of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., on 20.09.2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
23. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
24. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be



able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e- voting process.

In case of Individual shareholders holding shares in demat mode:

In terms of SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting



	<p>services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note:

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

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



Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (v) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on "Shareholders" module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	<p>Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details or Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ol style="list-style-type: none"> 1. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).



- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <FILATEX FASHIONS LIMITED> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Additional Facility for Non–Individual Shareholders and Custodians –For Remote Voting only
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatorily to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; csfilatexfashions@gmail.com (designated email address by company). if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
 - The company has appointed Mr. Manoj Parakh, Practicing Company Secretary, as scrutinizer of the company to scrutinize the voting process. The Scrutinizer report shall be uploaded on the website of the Company and on the website of the Stock Exchanges within 24 hours from the conclusion of the Meeting.



PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES

1. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
2. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33.

**For and on behalf of the Board
Filatex Fashions Limited**

**Sd/-
Prabhat Sethia
Chairman and Managing Director
DIN: 00699415**

**Place: Hyderabad
Date: 14.08.2024**



BOARD'S REPORT

To the Members,

The Directors have pleasure in presenting the 30th Boards' Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2024.

1. FINANCIAL SUMMARY/HIGHLIGHTS:

The performance during the period ended 31st March, 2024 has been as under:

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	2023-24	2022-23	2023-24	2022-23
Revenue from operations	17,115.81	16,410.83	17,640.81	16,410.83
Other income	262.07	364.22	262.08	364.22
Profit/loss before Depreciation, Finance Costs,	1404.24	1855.5	1417.4	1855.5
Exceptional items and Tax Expense	-	-	-	-
Less: Depreciation/ Amortisation/ Impairment	61.29	45.96	61.29	45.96
Profit /loss before Finance Costs, Exceptional items and Tax Expense	1342.95	1809.54	1,356.11	1809.54
Less: Finance Costs	158.65	133.70	158.70	133.70
Profit /loss before Exceptional items and Tax Expense	1,184.30	1,675.84	1,197.41	1,675.84
Add/(less): Exceptional items	-	-	-	-
Profit /loss before Tax Expense	1,184.30	1,675.84	1,197.41	1,675.84
Less: Tax Expense (Current & Deferred)	311.44	484.36	314.85	484.37
Profit /loss for the year (1)	872.86	1,191.47	882.56	1,191.47
Total Comprehensive Income/loss (2)	-	-	-	-
Total (1+2)	872.86	1,191.47	882.56	1,191.47
Balance of profit /loss for earlier years	-	-	-	-
Less: Transfer to Reserves	-	-	-	-
Less: Dividend paid on Equity Shares	-	-	-	-

2. REVIEW OF OPERATIONS:

The total revenue of the Company for the financial year 2023-24 on Standalone basis was Rs. 17,377.89 Lakhs as against Rs. 16,775.05 Lakhs for the previous financial year. The Company recorded a net profit of Rs. 872.86/- Lakhs for the financial year 2023-24 as against the net profit after tax of Rs. 1,191.47 Lakhs for the previous year.

The total revenue of the Company for the financial year 2023-24on Consolidated basis was Rs. 17,902.90Lakhs as against Rs. 16,775.05 Lakhs for the previous financial year. The Company recorded a net profit of Rs. 882.56 Lakhs for the financial year 2023-24 as against the net profit after tax of Rs. 1,191.47 Lakhs for the previous year.



3. DIVIDEND

No Dividend is recommended for the financial year 2023-24. In terms of Regulation 43A of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Dividend Distribution Policy was adopted to set out parameters and circumstances that will be taken into account by the Board while determining the distribution of dividend to the shareholders. The Policy is available on the website of the Company under the web link www.filatexfashions.co.in.

4. BUSINESS UPDATE AND STATE OF COMPANY'S AFFAIRS:

The information on Company's affairs and related aspects is provided under Management Discussion and Analysis report, which has been prepared, inter-alia, in compliance with Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 and forms part of this Report.

5. RESERVES:

Pursuant to provisions of Section 134 (3) (j) of the Companies Act, 2013, the company has not proposed to transfer any amount to general reserves account of the company during the year under review.

The Closing balance of reserves, including retained earnings, of the Company as at March 31st 2024 is Rs. 1,46,902.51 Lakhs

6. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

During the period under review and upto the date of Board's Report there was no change in the nature of Business.

7. MATERIAL CHANGES AND COMMITMENTS:

There were no material changes and commitments affecting financial position of the Company between 31st March, 2024 and the date of Board's Report. (i.e., 14.08.2024)

8. REVISION OF FINANCIAL STATEMENTS

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

9. AUTHORISED AND PAID-UP CAPITAL OF THE COMPANY:

The Shareholders in its EGM held on 17.07.2023 has approved increase in the authorised share capital and consequent alteration of capital clause in the Memorandum of Association of the company and Preferential issue upto 160,00,00,000 equity shares on swap basis for acquisition of equity shares in Filatex Mines and Minerals Private Limited.

The Board approved allotment of 157,00,00,000 equity shares of face value of Rs. 5/- each at an issue price of Rs. 14.08/- per share (including a premium of Rs. 9.08/- per share) to Promoter and Non Promoters on preferential basis on swap basis on 13.09.2023.

Also the Shareholders in its EGM held on 15.07.2024 has approved the Stock Split for 1 (one) Equity Share of face value of Rs. 5/- each fully paid up into 5 (Five) Equity Shares of Re. 1/- each fully paid up.

As on date of the Report, the Authorized Share Capital of your Company stands at Rs. 850,00,00,000/- (Rupees Eight Hundred and Fifty Crores only) divided into 850,00,00,000/- (Rupees Eight Hundred and Fifty Crores only) equity shares of the face value of Re. 1/- (Rupee One only) each.

The Paid- Up Capital of your Company stands at Rs. 8,33,40,72,725/- (Rupees Eight Thirty-Three Crores Forty Lakhs Seventy-Two Thousand Seven Hundred Twenty-Five only) divided into 8,33,40,72,725 (Rupees Eight Thirty-Three Crores Forty Lakhs Seventy-Two Thousand Seven Hundred and Twenty-Five only) equity shares of the face value of Re. 1/- (Rupee One only) each.



10. INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

In terms of the provisions of the Companies Act, the Company is obliged to transfer dividends which remain unpaid or unclaimed for a period of seven years from the declaration to the credit of the Investor education and Protection Fund established by the Central Government. Accordingly, the Members are hereby informed that the Company is not required to transfer any amount to Investor Education and Protection Fund (IEPF) since no dividend was declared in the financial year 2015-16.

Pursuant to provisions of Section 124 of Companies Act, 2013, the unclaimed dividend before the last date above mentioned for the respective years, will be transferred to Investor Education and Protection Fund (IEPF) established by Government of India pursuant to Section 125 of the Companies Act, 2013.

The shareholders whose dividend is not yet claimed are requested to write to the Company/ RTA at the earliest for payment of the same.

11. TRANSFER OF SHARES AND UNPAID/UNCLAIMED AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

Pursuant to provisions of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, no dividend was declared for the financial year 2015-16 and therefore no amount has been transferred to IEPF during the year under report.

12. DETAILS OF THE NODAL OFFICER

The Company has designated Mr. Chintala Srinivasa Rao, Company Secretary as a Nodal Officer for the purpose of IEPF.

13. DIRECTORS OR KMP OR CFO APPOINTED OR RESIGNED DURING THE FINANCIAL YEAR



a) **Appointments:**

S. No	Name of the Director/KMP/ Officer	Designation	Date of Appointment
1	Ms. Chetna	Independent Director	01.04.2023
2	Mr. Arun Sharma	Independent Director	05.05.2023
3	Mr. Nageshwara Rao Chitirala	Independent Director	05.05.2023
4	Mr. Swapnil Prakash Raka	Independent Director	08.09.2023
5	Mr. Yash Sethia	Chief Financial Officer	30.03.2024
6	Mr. Chintala Srinivasa Rao	Company Secretary & Compliance Officer	01.04.2024
7	Ms. Hemalatha Ayepu	Independent Director	30.05.2024
8	Mr. Sunil Agarwal	CEO & Whole Time Director	26.07.2024

b) **Resignations**

S. No	Name of the Director/KMP/ Officer	Designation	Date of Appointment
1	Mr. Tushar Paul	Independent Director	05.05.2023
2	Mr. Ramaswamy Reddy Pedinekaluva	Independent Director	05.05.2023
3	Ms. Chetna	Independent Director	08.09.2023
4	Mr. Ankit Sanghai	Chief Financial Officer	30.03.2024
5	Ms. Chanchal Sethia	Company Secretary & Compliance Officer	31.03.2024

The Board places on record their appreciation for the invaluable contribution made by the above director and officer(s) during their tenure.

c) **Information u/r 36(3) of SEBI (LODR), Regulations, 2015:**

As required under regulation 36 (3) of the SEBI (LODR), Regulations, 2015, brief particulars of the Directors seeking appointment/re-appointment are given as Annexure A to the notice of the AGM forming part of this Annual Report.

14. DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

The Company has received declarations from all the independent directors of the Company to the effect that they are meeting the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013 and under regulation 16(1)(b) read with regulation 25 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

The Independent Directors have also confirmed that they have complied Company's Code of Conduct. In terms of Regulations 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.



During the year, Independent Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board of Directors and Committee(s).

15. BOARD MEETINGS:

The Board of Directors duly met Nine (9) times on 05.05.2023, 19.05.2023, 17.06.2023, 14.08.2023, 08.09.2023, 13.09.2023, 14.11.2023, 10.02.2024 and 30.03.2024 and in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

16. BOARD EVALUATION:

The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Act and SEBI Listing Regulations.

The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc.

The above criteria are based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

In a separate meeting of independent directors was conducted on 10.02.2024 to evaluate the performance of non-independent directors, the board as a whole and the Chairman of the Company, taking into account the views of executive directors and nonexecutive directors.

The Board reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

17. STATEMENT SHOWING THE NAMES OF THE TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN AND THE NAME OF EVERY EMPLOYEE AS PER RULE 5(2) & (3) OF THE COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:

A table containing the particulars in accordance with the provisions of Section 197(12) of the Act, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is appended as Annexure-IX(a) to this Report.

A statement showing the names of the top ten employees in terms of remuneration drawn and the name of every employee is annexed to this Annual report as Annexure-IX(b)

During the year, NONE of the employees (excluding Executive Directors) is drawing a remuneration of Rs.1,02,00,000/- and above per annum or Rs.8,50,000/- and above in aggregate per month, the limits specified under the Section 197(12) of the Companies Act,2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

18. CONSOLIDATED FINANCIAL STATEMENTS:

The Consolidated Financial Statements of your Company for the year ended March 31, 2024 have been prepared in accordance with the provisions of Section 129(3) of the Companies Act and applicable Accounting Standards and form part of this report.

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with first proviso of Section 129(3) of the Companies Act read with Rule 5 of the Companies (Accounts) Rules, 2014,



a separate statement containing salient features of the Financial Statements of Subsidiary Company in Form AOC-1 is appended as Annexure II to this report, which forms part of the Financial Statements. The separate Audited Financial Statements in respect of the all the subsidiaries are also available on the website of the Company at www.filatexfashions.co.in.

19. RATIO OF REMUNERATION TO EACH DIRECTOR:

Under section 197(12) of the Companies Act, 2013, and Rule 5(1) (2) & (3) of the Companies (Appointment & Remuneration) Rules, 2014, the ratio of remuneration to median employees is as mentioned in Annexure- IX

20. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The Directors had prepared the annual accounts on a going concern basis; and
- (e) The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

21. DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

Your Company has well established procedures for internal control across its various locations, commensurate with its size and operations. The organization is adequately staffed with qualified and experienced personnel for implementing and monitoring the internal control environment.

The internal audit function is adequately resourced commensurate with the operations of the Company and reports to the Audit Committee of the Board.

22. NO FRAUDS REPORTED BY STATUTORY AUDITORS:

During the Financial Year 2023-24, the Auditors have not reported any matter under section 143(12) of the Companies Act, 2013, therefore no detail is required to be disclosed under section 134(3) (ca) of the Companies Act, 2013.

23. CEO/ CFO CERTIFICATION:

The Managing Director and Chief Financial Officer Certification on the financial statements under Regulation 17 (8) of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 for the year 2023-2024 is given as Annexure-X in this Annual Report.

24. STATUTORY COMPLIANCE:

The Company has complied with the required provisions relating to statutory compliance with regard to the affairs of the Company in all respects.



25. ENVIRONMENTS AND HUMAN RESOURCE DEVELOPMENT:

Your Company always believes in keeping the environment pollution free and is fully committed to its social responsibility.

The Company has been taking utmost care in complying with all pollution control measures from time to time strictly as per the directions of the Government.

The Directors would like to place on record our appreciation for the efforts made by the management and the keen interest shown by the Employees of your Company in this regard.

26. NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR.

During the year under review, Filatex Mines and Minerals Private Limited has become subsidiary of the company w.e.f 13.09.2023.

27. DETAILS RELATING TO DEPOSITS:

The Company has not accepted any public deposits during the Financial Year ended March 31, 2024 and as such, no amount of principal or interest on public deposits was outstanding as on the date of the balance sheet.

28. DETAILS OF DEPOSITS NOT IN COMPLIANCE WITH THE REQUIREMENTS OF THE ACT:

Since the Company has not accepted any deposits during the Financial Year ended March 31, 2024, there has been no non-compliance with the requirements of the Act.

Pursuant to the Ministry of Corporate Affairs (MCA) notification dated 22nd January 2019 amending the Companies (Acceptance of Deposits) Rules, 2014, the Company is required to file with the Registrar of Companies (ROC) requisite returns in Form DPT-3 for outstanding receipt of money/loan by the Company, which is not considered as deposits.

The Company complied with this requirement within the prescribed timelines.

29. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The company has not given loans, Guarantees or made any investments during the year under review.

30. RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of business. During the financial year 2023-24, there were no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

The Form AOC-2 pursuant to Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is annexed herewith as Annexure-III to this report.

31. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

The required information as per Sec. 134 (3) (m) of the Companies Act 2013 is provided hereunder:

- A. Conservation of Energy: Your Company's operations are not energy intensive. Adequate measures have been taken to conserve energy wherever possible by using energy efficient computers and purchase of energy efficient equipment.
- B. Technology Absorption: All the Factors mentioned in Rule 8(3)(b) Technology absorption are not applicable to the Company.



C. Foreign Exchange Earnings and Out Go:

Foreign Exchange Earnings: NIL

Foreign Exchange Outgo: NIL

32. COMMITTEES:

- (I). **AUDIT COMMITTEE:** The Audit Committee of the Company is constituted in line with the provisions of Regulation 18(1) of SEBI (LODR) Regulations with the Stock Exchange(s) read with Section 177 of the Companies Act, 2013 are included in the Corporate Governance report, which forms part of this report.
- (II). **NOMINATION AND REMUNERATION COMMITTEE:** The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19(1) of SEBI (LODR) Regulations with the Stock Exchange(s) read with Section 178 of the Companies Act, 2013 are included in the Corporate Governance report, which forms part of this report.
- (III). **STAKEHOLDERS RELATIONSHIP COMMITTEE:** The Stakeholders Relationship Committee of the Company is constituted in line with the provisions of Regulation 20 of SEBI (LODR) Regulations with the Stock Exchange(s) read with Section 178 of the Companies Act, 2013 are included in the Corporate Governance report, which forms part of this report.
- (IV). **RISK MANAGEMENT COMMITTEE:** The Company had been undertaking the activity of identifying key business and sustainability risks and taking actions to mitigate such risks from time to time. The matters related to risks and their management has been shared with the Board of Directors from time to time. However, a structured process is now felt necessary in the light of global sustainability risks faced by all businesses in the light of the challenges that have unfolded over the last months. The Company has put in place a Risk Management Policy and has constituted a Risk Management Committee of the Board. The details of constitution of the Committee and its terms of reference are set out in the Report on Corporate Governance. The Company has formulated a Risk Management Policy under which various risks associated with the business operations are identified and risk mitigation plans have been put in place.

33. **CORPORATE SOCIAL RESPONSIBILITY (CSR, COMPOSITION OF CSR COMMITTEE AND CONTENTS OF CSR POLICY):**

The CSR Committee was constituted as per Section 135 of the Companies Act, 2013 and Rule 5 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 as disclosed in the Corporate Governance report.

Disclosure as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 in prescribed form is enclosed as Annexure VII to the Directors Report. During the financial year 2023-24, the Company has spent Rs.10 lakhs towards various CSR activities in line with the requirements of Section 135 of Companies Act, 2013. Areas of Activities undertaken by the Company are Rural development, water, sanitation, skill and livelihood development.

34. **VIGIL MECHANISM/WHISTLE BLOWER POLICY:**

The Board of Directors has formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177(10) of the Companies Act, 2013 and Regulation 22 of the Listing Regulations. The Company promotes ethical behaviour and has put in place a mechanism for reporting illegal or unethical behaviour. The Company has a Vigil Mechanism and Whistle-blower policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. Employees may report their genuine concerns to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

Vigil Mechanism Policy has been established by the Company for directors and employees to report genuine concerns pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013. The same has been placed on the website of the Company www.filatexfashions.co.in

**35. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT:**

As stipulated under Regulation 34 of the Listing Regulations, the Business Responsibility and Sustainability Report describing the initiatives taken by the Company from an environmental, social and governance perspective forms part of this Annual Report and is annexed as Annexure VI.

36. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant and material orders passed by the regulators /courts that would impact the going concern status of the Company and its future operations.

37. STATUTORY AUDITORS AND STATUTORY AUDITORS REPORT:

M/s. Pundarikashyam & Associates., Chartered Accountants was appointed as the statutory auditors of the Company for five years from the conclusion of 28th Annual General Meeting held on 30.09.2022 till the conclusion of the 33rd Annual General Meeting to be held in the year 2026-27.

The Auditors' Report for fiscal 2024 does not contain any qualification, reservation or adverse remark. The Auditors' Report is enclosed with the financial statements in this Annual Report. The Company has received audit report with unmodified opinion for audited financial results of the Company for the Financial Year ended March 31, 2024 from the statutory auditors of the Company.

The Auditors have confirmed that they have subjected themselves to the peer review process of Institute of Chartered Accountants of India (ICAI) and hold valid certificate issued by the Peer Review Board of the ICAI.

38. SECRETARIAL AUDIT REPORT:

In terms of section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, based upon the recommendations of the Audit Committee, the Board of Directors had appointed M/s. Manoj Parakh & Associates, Practicing Company Secretaries (CP No. 8957) as the Secretarial Auditor of the Company, for conducting the Secretarial Audit for financial year ended March 31, 2024.

The Secretarial Audit was carried out by M/s. Manoj Parakh & Associates, Company Secretaries (CP No. 8957) for the financial year ended March 31, 2024. The Report given by the Secretarial Auditor is annexed herewith as Annexure-IV and forms integral part of this Report.

39. ANNUAL SECRETARIAL COMPLIANCE REPORT:

SEBI vide its Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019 read with Regulation 24(A) of the Listing Regulations, directed listed entities to conduct Annual Secretarial compliance audit from a Practicing Company Secretary of all applicable SEBI Regulations and circulars/guidelines issued thereunder. Further, Secretarial Compliance Report dated May 30, 2024, was given by M/s. Manoj Parakh & Associates, Practicing Company Secretary which was submitted to Stock Exchange(s) within 60 days of the end of the financial year.

40. INTERNAL AUDITORS:

Pursuant to provisions of Section 138 read with Rule 13 of the Companies (Accounts) Rules, 2014 and Section 179 read with Rule 8(4) of the Companies (Meetings of Board and its Powers) Rules, 2014; During the year under review the Internal Audit of the functions and activities of the Company was undertaken by the Internal Auditor of the Company by M/s Kandula & Associates., the Internal Auditor of the Company.

The Board has re-appointed by M/s. Kandula & Associates, Chartered Accountants, Hyderabad as Internal Auditors for the Financial Year 2024-25.

41. SECRETARIAL STANDARDS

Pursuant to the provisions of Section 118 of the Companies Act, 2013, the Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs.

**42. DECLARATION BY THE COMPANY**

The Company has issued a certificate to its Directors, confirming that it has not made any default under Section 164(2) of the Act, as on March 31, 2024.

43. ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an annual return is uploaded on website of the Company www.filatexfashions.co.in

44. REMUNERATION RECEIVED BY MANAGING/ WHOLE TIME DIRECTOR FROM HOLDING OR SUBSIDIARY COMPANY:

The Managing/Whole time Director of the Company did not receive any remuneration from the subsidiary company.

45. DISCLOSURE ABOUT COST AUDIT:

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Act, are not applicable for the business activities carried out by the Company.

46. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management discussion and analysis report for the year under review as stipulated under Regulation 34 (e) read with schedule V, Part B of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 with the stock exchange in India is annexed herewith as Annexure-V to this report.

In terms of Regulations 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

During the year, Independent Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, for the purpose of attending meetings of the Board of Directors and Committee(s).

47. FAMILIARISATION PROGRAMMES:

The Company familiarises its Independent Directors on their appointment as such on the Board with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, etc. through familiarisation programme. The Company also conducts orientation programme upon induction of new Directors, as well as other initiatives to update the Directors on a continuing basis. The familiarisation programme for Independent Directors is disclosed on the Company's website www.filatexfashions.co.in.

48. INSURANCE:

The properties and assets of your Company are adequately insured.

49. RISK MANAGEMENT:

Business Risk Evaluation and Management is an ongoing process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risks and also to identify business opportunities. As a process, the risks associated with the business are identified and prioritized based on severity, likelihood and effectiveness of current detection. Such risks are reviewed by the senior management on a quarterly basis.

Risk Management Committee of the Board of Directors of your Company assists the Board in:

- (a) overseeing and approving the Company's enterprise wide risk management framework; and



- (b) overseeing that all the risks that the organization faces such as strategic, financial, credit, market, liquidity, security, property, IT, legal, regulatory, reputational, other risks have been identified and assessed, and there is an adequate risk management infrastructure in place capable of addressing those risks. The development and implementation of risk management policy has been covered in the Management Discussion and Analysis, which forms part of this Report.

Pursuant to Section 134(3)(n) of the Companies Act, 2013 the Company has formulated and implemented an integrated risk management approach through which it reviews and assesses significant risks on a regular basis to help ensure that there is a robust system of risk controls and mitigation in place. Senior management periodically reviews this risk management framework to keep updated and address emerging challenges.

Major risks identified for the Company by the management are Currency fluctuation, Compliance, Regulatory changes, Manufacturing & Supply. The management is however, of the view that none of the above risks may threaten the existence of the Company as robust Risk mitigation mechanism is put in place to ensure that there is no impact on the Company in case any of these risks materialize.

50. CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:

The Company has implemented all of its major stipulations as applicable to the Company. As stipulated under Regulation 34 read with schedule V of SEBI (LODR) Regulations, 2015, a report on Corporate Governance duly audited is appended as Annexure-I for information of the Members. A requisite certificate from the Secretarial Auditors of the Company confirming compliance with the conditions of Corporate Governance is attached to the Report on Corporate Governance.

51. NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURES

None of the Independent / Non-Executive Directors has any pecuniary relationship or transactions with the Company which in the Judgment of the Board may affect the independence of the Directors.

52. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178:

The assessment and appointment of Members to the Board is based on a combination of criterion that includes ethics, personal and professional stature, domain expertise, gender diversity and specific qualification required for the position. The potential Board Member is also assessed on the basis of independence criteria defined in Section 149(6) of the Companies Act, 2013 and Regulation 27 of SEBI (LODR) Regulations, 2015. In accordance with Section 178(3) of the Companies Act, 2013 and Regulation 19(4) of SEBI (LODR) Regulations, 2015, on the recommendations of the Nomination and Remuneration Committee, the Board adopted a remuneration policy for Directors, Key Management Personnel (KMPs) and Senior Management. The Policy is attached as part of Corporate Governance Report. We affirm that the remuneration paid to the Directors is as per the terms laid down in the Nomination and Remuneration Policy of the Company.

53. CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015 and the applicable Securities laws. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the Company, as well as the consequences of violation. The policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities.

The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading, is available on our website (www.filatexfashions.co.in).



54. INDUSTRY BASED DISCLOSURES AS MANDATED BY THE RESPECTIVE LAWS GOVERNING THE COMPANY:

The Company is not a NBFC, Housing Companies etc., and hence Industry based disclosures is not required.

55. FAILURE TO IMPLEMENT CORPORATE ACTIONS:

During the year under review, no corporate actions were done by the Company which were failed to be implemented.

56. AGREEMENTS / MOU ENTERED BY THE COMPANY:

During the period under review, the Company has not entered any agreement or MOU

57. DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the year under review, there were no applications made or proceedings pending in the name of the Company under Insolvency and Bankruptcy Code, 2016.

58. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS:

During the year under review, there has been no one-time settlement of loans taken from banks and financial institutions.

59. POLICIES:

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All the policies are available on our website. www.filatexfashions.co.in.

60. STOCK SPLIT OF EQUITY SHARES:

The shareholders in the EGM held on 15.07.2024 has approved for Sub-Division (Stock Split) of 1 Equity Share of Face Value of Re 5/- each into 5 Equity Shares of Face Value of Re.1/- each. The record date was fixed as 09.08.2024 for stock split of Equity Shares.

62. EVENT BASED DISCLOSURES

During the year under review, the Company has taken up any of the following activities:

- a. Issue of sweat equity share: NA
- b. Issue of shares with differential rights: NA
- c. Issue of shares (including sweat equity shares) to employees of the Company: NA.
- d. Disclosure on purchase by Company or giving of loans by it for purchase of its shares: NA
- e. Buy back shares: NA
- f. Disclosure about revision: NA
- g. Preferential Allotment of Shares: The Company has passed the Special resolution in the EGM held on 17.07.2023 to issue equity shares on preferential basis and subsequently, the Company allotted the 157,00,00,000 equity shares of face value of Rs. 5/- each at an issue price of Rs. 14.08/- per share (including a premium of Rs. 9.08/- per share) to Promoter and Non Promoters on preferential basis on swap basis on 13.09.2023.
- h. Issue of equity shares with differential rights as to dividend, voting: NA



61. SHIFTING OF REGISTERED OFFICE:

Company has shifted the registered office from 8-2-682131A#201, May Fair Garden Apartments. Road No.12. Banjara Hills. Hyderabad-300034. Telangana to 3rd Floor, KMC Corporate Office, Door No. 1-80 /40/SP/58-65, Shilpa Homes Layout, Gachibowli, Hyderabad — 500032, Telangana w.e.f. 14.08.2023.

62. LISTING OF EQUITY SHARES ON NATIONAL STOCK EXCHANGE OF INDIA LIMITED

The Equity Shares of Filatex Fashions Limited were listed and admitted on National Stock Exchange of India Limited w.e.f 06.05.2024.

63. ACKNOWLEDGEMENTS:

Your directors place on record their appreciation for the overwhelming co-operation and assistance received from the investors, customers, business associates, bankers, vendors, as well as regulatory and governmental authorities. Your directors also thank the employees at all levels, who through their dedication, co-operation, support and smart work have enabled the company to achieve a moderate growth and is determined to poise a rapid and remarkable growth in the year to come.

**For and on behalf of the Board
Filatex Fashions Limited**

**Place: Hyderabad
Date: 14.08.2024**

**Sd/-
Prabhat Sethia
Chairman and Managing Director
DIN: 00699415**

**Sd/-
Sangeeta Sethia
Director
DIN: 02600900**

**Annexure -I****CORPORATE GOVERNANCE REPORT****1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:**

Corporate Governance is a set of principles, processes and systems to be followed by the Directors, Management and Employees of the Company for enhancement of shareholder value while keeping in view the interest of other stakeholders as well.

Company believes that good corporate governance is the foundation for being a truly sustainable Company.

Set procedures, guidelines and practices have been evolved to ensure timely disclosures of information regarding the financials, performance, significant events and governance etc. of the Company. The Company has adopted a code of conduct for its Board, Key Managerial Personnel (KMPs) and Senior Management Employees which has been communicated to them and they have affirmed the compliances of the same through their annual disclosures to the Company.

The Company lays emphasis on transparency across the entire spectrum of its business as well as in discharging its Corporate Social Responsibility activities in a meaningful manner. The Company, as a conscientious corporate citizen, is fully committed to the principles of integrity, transparency and compliance with applicable regulations while dealing with the Government, Customers, Suppliers, Employees and other Stakeholders. Directors fully endorse and support the Corporate Governance practices in accordance with the provisions of Listing Regulations of SEBI.

DATE OF REPORT

The information provided in the Report on Corporate Governance for the purpose of unanimity is as on 31st March, 2024. The Report is updated as on the date of the report wherever applicable.

BOARD DIVERSITY:

The Company recognizes and embraces the importance of a diverse Board in its success. We believe that a truly diverse Board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will help us retain our competitive advantage. The Board has adopted the Board Diversity Policy which sets out the approach to diversity of the Board of Directors. The Board Diversity Policy is available on our website.

2. BOARD OF DIRECTORS**A. COMPOSITION OF THE BOARD**

The Company is managed and controlled through a professional body of Board of Directors which comprises of an optimum combination of Executive and Independent Directors headed by the Chairman & Managing Director. As on date of this report, the Board of Directors of the Company has 8 members (including Four Independent Directors) with vast experience and knowledge. None of the Directors on the Board is a member of more than 10 committees or Chairman of more than 5 companies across all the Companies in which he/she is a Director.

The Board has been enriched with the advices and skills of the Independent Directors. The composition of the Board of Directors and details of number of Directorships/committee chairmanships/memberships attendance particulars is as under:



Dates on which Board meetings were held: 9 meeting were held during the year. The dates are 05.05.2023, 19.05.2023, 17.06.2023, 14.08.2023, 08.09.2023, 13.09.2023, 14.11.2023, 10.02.2024 and 30.03.2024.

Name of the Director	Category	Attendance at the AGM held on 30.09.2023	Attendance in Board Meetings		No. of Directorships in other companies	No. of committee positions held in other public companies	
			Held	Attended		Chairman	Director
Mr. Prabhat Sethia	Promote rand Managing Director	Yes	9	9	1	0	1
Mrs. Sangeeta Sethia	Promoter & Non – Executive Director	Yes	9	9	1	0	1
*Mr. Tushar Paul	Non-Executive - Independent Director	NA	0	0	0	0	0
*Mr. Ramaswamy Pedinekaluva	Non-Executive - Independent Director	NA	0	0	0	0	0
Mr. Vallam Setty Raghuram	Non - Executive Director	Yes	9	9	0	0	0
#Mr. Arun Sharma	Non – Executive Independent Director	Yes	9	9	0	0	0
#Mr. Nageshwara Rao Chitirala	Non – Executive Independent Director	Yes	9	9	1	1	1
@Mr. Swapnil Raka	Non - Executive Independent Director	Yes	4	4	0	0	0
^Ms. Hemalatha Ayepu	Non - Executive Independent Director	NA	0	0	0	0	0
\$Mr. Sunil Agarwal	Whole Time Director	NA	0	0	3	0	0

* resigned w.e.f. 05.05.2023

appointed w.e.f. 05.05.2023

@ appointed w.e.f. 08.09.2023

^ appointed w.e.f. 30.05.2024

\$ appointed w.e.f. 26.07.2024



The Name of other listed entities where directors of the company are directors and the category of directorship.

Name of Director	Other Listed Entities in which concern Director is Director	Category of Directorship
Mr. Prabhat Sethia	Nil	--
Mrs. Sangeeta Sethia	Nil	--
Mr. Vallam Setty Raghuram	Nil	--
Mr. Arun Sharma	Nil	--
Mr. Nageshwara Rao Chitirala	Gradiente Infotainment Limited	Independent Director
Mr. Swapnil Prakash Raka	Nil	--
Ms. Hemalatha Ayepu	Nil	---
Mr. Sunil Agarwal	Kisan Mouldings Limited	Independent Director

B. A CHART OR A MATRIX SETTING OUT THE SKILLS/EXPERTISE/COMPETENCE OF THE BOARD OF DIRECTORS:

S. No.	Skills / Expertise / Competence of the Board of Directors are required in the context of business of the Company	Names of the Directors who have such skills / expertise / competence
1.	Trading	Arun Sharma
2.	Technology	Sangeeta Sethia
3.	Marketing	Nageshwara Rao Chitirala, Vallam Setty Raghuram
4.	Regulatory	Prabhat Sethia
5.	Finance & Accounting	Prabhat Sethia, Sunil Agarwal
6.	Research & Development	Swapnil Prakash Raka, Vallam Setty Raghuram
7.	Legal and General Management	Prabhat Sethia

C. DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTER-SE

Mr. Prabhat Sethia and Mrs. Sangeeta Sethia, Directors of the Company are related to each other by virtue of their relationship as Husband and Wife. Other Directors do not have any inter se relation with each other.

D. NUMBER OF SHARES HELD BY NON-EXECUTIVE DIRECTORS:

Mrs. Sangeeta Sethia, Non-executive Director of the company hold 1,10,020 equity shares of the Company.

E. INDEPENDENT DIRECTORS

The Company has complied with the definition of Independence as per Regulation 16(1) (b) of the SEBI (LODR), Regulations, 2015 and according to the Provisions of Section 149(6) of the Companies Act, 2013.



The Company has also obtained declarations from all the Independent Directors pursuant to Section 149(7) of the Companies Act, 2013. It is also confirmed that in the opinion of the Board, the Independent Directors fulfil the conditions specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the management.

During the year under review, Independent Directors have resigned from the Board of Directors of the Company and other Independent Directors have been appointed in place of them.

F. INDEPENDENT DIRECTORS' MEETING: As per Clause 7 of the Schedule IV of the Companies Act (Code for Independent Directors), a separate meeting of the Independent Directors of the Company (without the attendance of Non-Independent Directors) was held on 10.02.2024, and discussed the following:

1. Evaluation of the performance of Non-Independent Directors and the Board of Directors as whole;
2. Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors of the Company eligible to attend were present at the meeting.

As required under Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company regularly familiarizes Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc.

G. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:

Independent Directors are familiarized about the Company's operations and businesses. Interaction with the Business heads and key executives of the Company is also facilitated. Detailed presentations on important policies of the Company are also made to the directors. Direct meetings with the Chairman are further facilitated to familiarize the incumbent Director about the Company/its businesses and the group practices.

The details of familiarisation programme held in FY 2023-24 are disclosed on the Company's website i.e., <https://www.filatexfashions.co.in/>.

H. DECLARATION BY BOARD

The Board has confirmed that in its opinion, the Independent Directors fulfil the conditions specified in these regulations and are independent of the management

I. RESIGNATION OF INDEPENDENT DIRECTOR:

During the year under review, Mr. Tushar Paul and Mr. Ramaswamy Pedinekaluva resigned as Independent directors on 05.05.2023 on account of personal reasons and Ms. Chetna resigned as Independent director on 08.09.2023 as she was not in a position to allot the necessary time. They further confirmed that there are no other material reasons other than those provided.

J. COMMITTEES OF THE BOARD:

The Company has Four Board-level Committees - Audit Committee, Stakeholder Relationship Committee, Nomination & Remuneration Committee, Corporate Social Responsibility Committee.

All decisions pertaining to the constitution of Committees, appointment of members and fixing of terms of service for Committee members are taken by the Board of Directors. Details on the role and composition of these Committees, including the number of meetings held during the financial year and the related attendance are provided in this report below:

1. **AUDIT COMMITTEE:** Terms of reference of Audit committee covers all the matters prescribed under Regulation 18 of the Listing Regulations and Section 177 of the Act, 2013.



A. BRIEF DESCRIPTION OF TERMS OF REFERENCE:

The terms of reference of the Audit Committee encompasses the requirements of Section 177 of Companies Act, 2013 and as per Regulation 18 of SEBI (LODR) Regulations, 2015 and, inter alia, includes:

- i. Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- ii. Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- iii. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- iv. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions;
 - g. Modified opinion(s) in the draft audit report;
- v. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- vi. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public issue or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the board to take up steps in this matter;
- vii. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- viii. Approval or any subsequent modification of transactions of the listed entity with related parties;
- ix. Scrutiny of inter-corporate loans and investments;
- x. Valuation of undertakings or assets of the listed entity, wherever it is necessary;
- xi. Evaluation of internal financial controls and risk management systems;
- xii. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- xiii. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- xiv. Discussion with internal auditors of any significant findings and follow up there on;
- xv. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;



- xvi. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- xvii. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- xviii. To review the functioning of the whistle blower mechanism;
- xix. Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- xx. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
- xxi. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
- xxii. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
- xxiii. Carrying out any other function as may be referred to the Committee by the Board.
- xxiv. Authority to review / investigate into any matter covered by Section 177 of the Companies Act, 2013 and matters specified in Part C of Schedule II of the Listing Regulations.

B. THE AUDIT COMMITTEE SHALL MANDATORILY REVIEW THE FOLLOWING INFORMATION:

- i. Management discussion and analysis of financial condition and results of operations;
- ii. Management letters / letters of internal control weaknesses issued by the statutory auditors;
- iii. Internal audit reports relating to internal control weaknesses; and
- iv. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- v. Statement of deviations:
 - Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

C. COMPOSITION, MEETINGS & ATTENDANCE:

There were Seven (7) Audit Committee Meetings held during the year on 19.05.2023, 17.06.2023, 14.08.2023, 08.09.2023, 14.11.2023, 10.02.2024 and 30.03.2024.

The audit committee comprises of total three Non-Executive Directors in which two are Independent Directors. The committee comprises as follows:



COMPOSITION, MEETINGS AND ATTENDANCE:

Name	Designation	Category	Number of meetings during the year 2023-24	
			held	present
##Mr. Arun Sharma	Chairman	Independent and non-executive	7	7
#Mr. Nageswara Rao Chitirala	Member	Independent and non-executive	7	7
@Mr. VallamSetty Raghuram	Member	Non-Independent and non-executive	7	7
*Mr. Tushar Paul	Member	Independent and non-executive	--	--
*Mr. Ramaswamy Pedinekaluva	Member	Independent and non-executive	--	--

*resigned w.e.f. 05.05.2023

#appointed w.e.f. 05.05.2023

##appointed as member w.e.f. 05.05.2023 and chairman for the Committee w.e.f 08.09.2023

@appointed as member of Audit Committee on 05.05.2023 and ceased as Chairman of the Audit Committee w.e.f 08.09.2023

D. Previous Annual General Meeting of the Company was held on 30th September 2023 and Mr. Arun Sharma, Chairman of the Audit Committee for that period, attended previous AGM.

2. NOMINATION AND REMUNERATION COMMITTEE: (Nomination and Remuneration Committee constituted in terms of Section 178 of Companies Act, 2013 read with Regulation 19 of SEBI (LODR) Regulations, 2015)

The terms of reference of the Nomination and Remuneration committee constituted in terms of Section 178 of Companies Act, 2013 and as per Regulation 19 of SEBI (LODR) Regulations, 2015 are as under:

A. BRIEF DESCRIPTION OF TERMS OF REFERENCE

- i. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- ii. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. use the services of an external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. consider the time commitments of the candidates.
- iii. Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- iv. Devising a policy on diversity of board of directors;
- v. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- vi. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.



B. COMPOSITION OF THE NOMINATION AND REMUNERATION COMMITTEE, MEETINGS & ATTENDANCE DURING THE YEAR:

There were three (3) Nomination and Remuneration Committee Meetings held during the financial year on 05.05.2023, 08.09.2023, and 30.03.2024.

COMPOSITION, MEETINGS & ATTENDANCE:

Name	Designation	Category	Number of meetings during the year 2023-24	
			held	present
#Mr. Nageshwara Rao Chitirala	Chairman	Independent, Non-executive	3	3
#Mr. Arun Sharma	Member	Independent, Non-executive	3	3
Mr. Vallam Setty Raghuram	Member	Non-Executive - Non-Independent Director	3	3
*Mr. Tushar Paul	Member	Independent and non-executive	--	--
*Mr. Ramaswamy Pedinekaluva	Chairman	Independent and non-executive	--	--

*resigned w.e.f. 05.05.2023

#appointed w.e.f. 05.05.2023

C. PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS:

The performance evaluation criteria for Independent Directors are already mentioned under the head "Board Evaluation" in Directors' Report.

D. POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE:

1. Scope:

This policy sets out the guiding principles for the Nomination & Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent Directors of the Company.

2. Terms and References:

2.1 "Director" means a director appointed to the Board of a Company.

2.2 "Nomination and Remuneration Committee means the committee constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2.3 "Independent Director" means a Director referred to in sub-Section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. Policy:

3.1 Qualifications and criteria

3.1.1 The Nomination and Remuneration Committee, and the Board, shall review on annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a board with diverse background and experience that are relevant for the Company's operations.

3.1.2 In evaluating the suitability of individual Board member the NR Committee may take into account factors, such as:



- General understanding of the Company's business dynamics, global business and social perspective;
- Educational and professional background
- Standing in the profession;
- Personal and professional ethics, integrity and values;
- Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

3.1.3 The proposed appointee shall also fulfil the following requirements:

- shall possess a Director Identification Number;
- shall not be disqualified under the companies Act, 2013;
- shall Endeavour to attend all Board Meeting and Wherever he is appointed as a Committee Member, the Committee Meeting;
- shall abide by the code of Conduct established by the Company for Directors and senior Management personnel;
- shall disclose his concern or interest in any Company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as any prescribed, from time to time, under the Companies Act, 2013, Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other relevant laws.

3.1.4 The Nomination & Remuneration Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company's business.

3.2 Criteria of Independence

3.2.1 The Nomination & Remuneration Committee shall assess the independence of Directors at time of appointment/ re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interest or relationships are disclosed by a Director.

3.2.2 The criteria of independence shall be in accordance with the guidelines as laid down in Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

An independent Director in relation to a Company, means a director other than a managing Director or a whole-time Director or a nominee Director

- i. Who, in the opinion of the board of directors, is a person of integrity and possesses relevant expertise and experience;
- ii. Who is or was not a promoter of the listed entity or its holding, subsidiary or associate company or member of the promoter group of the listed entity;
- iii. Who is not related to promoters or directors in the listed entity, its holding, subsidiary or associate company;
- iv. Who, apart from receiving director's remuneration, has or had no material pecuniary relationship with the listed entity, its holding, subsidiary or associate company, or their promoters, or directors, during the three immediately preceding financial years or during the current financial year;
- v. None of whose relatives—
- a. Is holding securities of or interest in the listed entity, its holding, subsidiary or associate company during the three immediately preceding financial years or during the current financial year of face value in



excess of fifty lakh rupees or two percent of the paid-up capital of the listed entity, its holding, subsidiary or associate company, respectively, or such higher sum as may be specified;

- b. Is indebted to the listed entity, its holding, subsidiary or associate company or their promoters or directors, in excess of such amount as may be specified during the three immediately preceding financial years or during the current financial year;
- c. Has given a guarantee or provided any security in connection with the indebtedness of any third person to the listed entity, its holding, subsidiary or associate company or their promoters or directors, for such amount as may be specified during the three immediately preceding financial years or during the current financial year; or
- d. Has any other pecuniary transaction or relationship with the listed entity, its holding, subsidiary or associate company amounting to two percent or more of its gross turnover or total income: Provided that the pecuniary relationship or transaction with the listed entity, its holding, subsidiary or associate company or their promoters, or directors in relation to points (A) to (D) above shall not exceed two percent of its gross turnover or total income or fifty lakh rupees or such higher amount as may be specified from time to time, whichever is lower.
- vi. who, neither himself /herself, nor whose relative(s) —
 - a. Holds or has held the position of a key managerial personnel or is or has been an employee of the listed entity or its holding, subsidiary or associate company or any company belonging to the promoter group of the listed entity, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed:

Provided that in case of a relative, who is an employee other than key managerial personnel, the restriction under this clause shall not apply for his / her employment.

- b. Is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of —
 - (i) A firm of auditors or company secretaries in practice or cost auditors of the listed entity or its holding, subsidiary or associate company; or
 - (ii) Any legal or a consulting firm that has or had any transaction with the listed entity, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;
- c. Holds together with his relatives two percent or more of the total voting power of the listed entity; or
- d. Is a chief executive or director, by whatever name called, of any non-profit organisation that receives twenty-five per cent or more of its receipts or corpus from the listed entity, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the listed entity;
- e. Is a material supplier, service provider or customer or a lessor or lessee of the listed entity;
- vii. Who is not less than 21 years of age.
- viii. Who is not a non-independent director of another company on the board of which any non-independent director of the listed entity is an independent director:

3.2.3 The independent Director shall abide by the “code for independent Directors “as specified in Schedule IV to the companies Act, 2013.

3.3 Other Directorships/ Committee Memberships

3.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board Performance Accordingly, members should voluntarily limit their Directorships in other listed public limited companies in such a way that it does not interfere with their role as Director of the Company. The NR Committee shall take into account the nature of, and the time involved in a Director service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.



- 3.3.2 A Director shall not serve as Director in more than 20 companies of which not more than 10 shall be public limited companies.
- 3.3.3 A Director shall not serve as an independent Director in more than 7 listed companies and not more than 3 listed companies in case he is serving as a whole-time Director in any listed Company.
- 3.3.4 A Director shall not be a member in more than 10 committee or act as chairman of more than 5 committees across all companies in which he holds Directorships.

For the purpose of considering the limit of the committee, Audit committee and stakeholder's relationship committee of all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under Section 8 of the companies Act, 2013 shall be excluded.

E. MECHANISM FOR EVALUATION OF THE BOARD

Evaluation of all Board members is performed on an annual basis. The evaluation is performed by the Board and Independent Directors with specific focus on the performance and effective functioning of the Board and Individual Directors.

In line with Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CMD/CIR/P/2017/004, dated January 5, 2017 and the Companies Amendment Act, 2017 the Company adopted the recommended criteria by Securities and Exchange Board of India.

The Directors were given following Forms for evaluation:

- (i) Evaluation of Board;
- (ii) Evaluation of Committees of the Board;
- (iii) Evaluation of Independent Directors;
- (iv) Evaluation of Chairperson; and
- (v) Evaluation of Managing Director and Whole-time Director

The Directors were requested to give following ratings for each criteria:

1. Could do more to meet expectations;
2. Meets expectations; and
3. Exceeds expectations.

The Directors have sent the duly filled forms to the Board. Based on the evaluation done by the Directors, the report on Evaluation was submitted to the Board. And based on the report, the Board of Directors has informed that the performance of Directors is satisfactory.

A. PECUNIARY RELATIONSHIP OR TRANSACTIONS OF THE NON-EXECUTIVE DIRECTORS VIS-À-VIS THE LISTED Company:

None of the Non-Executive Directors had any pecuniary relationship or transaction with the Company other than the Directors sitting fees and commission.

B. CRITERIA FOR MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS:

Policy: 1. Remuneration to Executive Director and key managerial personnel

- 1.1 The Board on the recommendation of the Nomination and Remuneration (NR) committee shall review and approve the remuneration payable to the Executive Director of the Company within the overall limit approved by the shareholders.



- 1.2 The Board on the recommendation of the NR committee shall also review and approve the remuneration payable to the key managerial personnel of the Company.
- 1.3 The remuneration structure to the Executive Director and key managerial personnel shall include the following components:
 - (i) Basic pay (ii) Perquisites and Allowances (iii) Stock Options (iv) Commission (Applicable in case of Executive Directors) (v) Retrial benefits
- 1.4 The Annual plan and Objectives for Executive committee shall be reviewed by the NR committee and Annual performance Bonus will be approved by the committee based on the achievement against the Annual plan and Objectives.

C. REMUNERATION PAID TO DIRECTORS DURING FY 2023-24 AND OTHER DISCLOSURES

Name of the Director	Salary (Rs)	Sitting Fees (Rs)	Commission (Rs)	No. of Equity Shares held	Service Contracts	Stock Option Details	Performance Based Incentive	Fixed Component
Mr. Prabhat Sethia	60,00,000	-	-	-	-	-	-	-
Mrs. Sangeeta Sethia	-	-	-	-	-	-	-	-
Mr. Vallam Setty Raghuram	-	-	-	-	-	-	-	-
Mr. Tushar Kanti Paul	-	-	-	-	-	-	-	-
Mr. Ramaswamy Reddy	-	-	-	-	-	-	-	-
Pedinekaulva	-	-	-	-	-	-	-	-
Mr. Arun Sharma	-	-	-	-	-	-	-	-
Mr. Nageshwara Rao Chitirala	-	-	-	-	-	-	-	-
Mr. Swapnil Raka	-	-	-	-	-	-	-	-
Ms. Chetna	-	-	-	-	-	-	-	-

Except for the remuneration details mentioned above, there are no other pecuniary relationship or transactions of the non-executive director's vis-à-vis the listed entity in terms of salary, benefits, bonuses, stock options, pension, fixed component and performance linked incentives.

2. Remuneration to Non – Executive Directors

- 2.1 The Board, on the recommendation of the NR Committee, shall review and approve the remuneration payable to the Non – Executive Directors of the Company within the overall limits approved by the shareholders.
- 2.2 Non – Executive Directors shall be entitled to sitting fees attending the meetings of the Board and the Committees thereof. The Non- Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

3. Remuneration to other employees

- 3.1. Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.



The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit.

The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities should and individual performance.

3. STAKEHOLDERS RELATIONSHIP COMMITTEE:

(Stakeholders Relationship Committee constituted in terms of Section 178(5) of Companies Act, 2013 read with Regulation 20 of SEBI (LODR) Regulations, 2015)

A. BRIEF DESCRIPTION OF TERMS OF REFERENCE: The Committee's role includes:

- i. Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc;
- ii. Review of measures taken for effective exercise of voting rights by shareholders;
- iii. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
- iv. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company;
- v. Such other matter as may be specified by the Board from time to time.
- vi. Authority to review / investigate into any matter covered by Section 178 of the Companies Act, 2013 and matters specified in Part D of Schedule II of the Listing Regulations.

B. COMPOSITION OF THE COMMITTEE, MEETINGS AND ATTENDANCE DURING THE YEAR:

One (1) Meeting of Stakeholders Relationship Committee was held during the year on 10.02.2024.

COMPOSITION, MEETINGS AND ATTENDANCE:

Name	Designation	Category	Number of meetings during the year 2023-24	
			held	present
# Mr. Arun Sharma	Chairman	Independent, non-executive	1	1
#Mr. Nageswara Rao Chitirala	Member	Independent, non-executive	1	1
Mr. VallamSetty Raghuram	Member	Non-Executive - Non-Independent Director	1	1
*Mr. Tushar Paul	Chairman	Independent, non-executive	--	--
*Mr. Ramaswamy Pedinekaluva	Member	Independent, non-executive	--	--

*resigned w.e.f. 05.05.2023

#appointed w.e.f. 05.05.2023



C. DETAILS OF COMPLAINTS/REQUESTS RECEIVED, RESOLVED AND PENDING DURING THE YEAR 2023-24:

INVESTOR COMPLAINTS	
Particulars	Year ended 31.03.2024
Number of shareholders' complaints received during the year	0
Number of pending complaints	0
Number of complaints disposed of during the year	0
Number of complaints not solved to the satisfaction of shareholders	0

D. NAME AND DESIGNATION OF COMPLIANCE OFFICER:

Mr. Chintala Srinivasa Rao, Company Secretary is the Compliance Officer of the company w.e.f. 01.04.2024.

4. RISK MANAGEMENT COMMITTEE:

Risk Management Committee was constituted on 30.05.2024 constituted pursuant to Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A. BRIEF DESCRIPTION OF TERMS OF REFERENCE: The Committee's role includes:

- 1) To formulate a detailed risk management policy which shall include:
 - (a) A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
 - (b) Measures for risk mitigation including systems and processes for internal control of identified risks.
 - (c) Business continuity plan.
- (2) To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- (3) To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- (4) To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- (5) To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- (6) The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

No meeting in the relevant FY was held.



B. COMPOSITION OF THE COMMITTEE, MEETINGS AND ATTENDANCE DURING THE YEAR:

Name	Designation	Category	Number of meetings during the year 2023-24	
			held	present
# Mr. Prabhat Sethia	Chairman	Executive Director	--	--
#Mr. Nageswara Rao Chitirala	Member	Independent, non-executive	--	--
#Mr. Sangeeta Sethia	Member	Non-Executive - Non-Independent Director	--	--

#appointed w.e.f. 30.05.2024

4. PARTICULARS OF SENIOR MANAGEMENT INCLUDING THE CHANGES THEREIN SINCE THE CLOSE OF THE PREVIOUS FINANCIAL YEAR:

Sl.no	Name of the Senior Management	Designation	Appointment/ Resignation	Date of appointment /Date of Resignation (if any)
1	Ankit Sanghai	Chief Financial Officer	Resignation	30.03.2024
2	Chanchal Sethia	Company Secretary & Compliance Officer	Resignation	31.03.2024
3	Yash Sethia	Chief Financial Officer	Appointment	30.03.2024
4	Chintala Srinivasa Rao	Company Secretary & Compliance Officer	Appointment	01.04.2024

3. GENERAL BODY MEETINGS

A. LOCATION, DATE AND TIME OF LAST THREE AGMS AND SPECIAL RESOLUTIONS THERE AT AS UNDER:

Financial Year	Date	Time	Venue	Special Resolution Passed
2020-21	30.09.2021 (AGM)	10.00 a.m.	Registered office	No
2021-22	30.09.2022 (AGM)	10.00 a.m.	Registered office	No
2022-23	30.09.2023 (AGM)	04.00 p.m.	Through Video Conferencing/ Other Audio Visual Means (OAVM)	Yes
2023-24	17.07.2023 (EGM)	11.00 a.m.	Through Video Conferencing/ Other Audio Visual Means (OAVM)	Yes
2024-25	15.07.2024 (EGM)	11.00 a.m.	Through Video Conferencing/ Other Audio Visual Means (OAVM)	Yes



B. PASSING OF RESOLUTIONS BY POSTAL BALLOT

There were no resolutions passed by the Company through Postal Ballot during the Financial Year 2023-24.

4. DISCLOSURES

A. MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS:

During the year under review, the Company had not entered in to any materially significant transaction with any related party. During the year, the Company had not entered into any other contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions that may have potential conflict with the interests of the Company at large. All the related party transactions during the year are in the ordinary course of business and on arm's length basis.

The policy on related party transactions is available on the Company's website www.filatexfashions.co.in

B. DETAILS OF NON-COMPLIANCE BY THE LISTED ENTITY, PENALTIES, STRICTURES IMPOSED ON THE LISTED ENTITY BY STOCK EXCHANGE(S) OR THE BOARD OR ANY STATUTORY AUTHORITY, ON ANY MATTER RELATED TO CAPITAL MARKETS, DURING THE LAST THREE YEARS

Sl. No.	Exchange	FY	Reg.no	Details of Violation	Penalty Details	Complied/not
1.	BSE	2022-23	Regulation 18(1) of SEBI LODR Regulations	Non-compliance with the constitution of audit committee	Rs. 1,62,480/-	The Company has inadvertently mentioned the Date of Appointment of Mr. Arun Sharma as Member in the Audit Committee as 08.09.2023 instead of 05.05.2023. Revised CG Filed and the Company has filed the waiver application with BSE.
2.	BSE	2021-22	Regulation 23(9) of SEBI LODR Regulations	The Company was required to file Related Party Transactions for the half year ended 31.03.2022 within the due date i.e. 14.06.2022, but the same was submitted with delay on 20.07.2022.	Rs. 2,06,500/-	Penalty paid to BSE and shares of the promoters unfreezed for earlier non compliances
3.	BSE	2021-22	Regulation 33 of SEBI LODR Regulations	The Company was required to file Limited Review Report along with an audited financial results for the quarter ended 30.06.2022 within the due date i.e. 14.08.2022, but the same was submitted with delay on 21.09.2022.	Rs. 2,12,400/-	Penalty paid to BSE and shares of the promoters unfreezed.



4.	BSE	2021-22	Regulation 7(3) of SEBI LODR Regulations	Non-Filing of Compliance Certificate for the Half year ended 31.03.2022	--	--
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C. WHISTLE BLOWER POLICY:

The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism as defined in Regulation 22 of SEBI (LODR) Regulations 2015 and in terms of Section 177 of the Companies Act, 2013.

With a view to adopt the highest ethical standards in the course of business, the Company has a whistle blower policy in place for reporting the instances of conduct which are not in conformity with the policy. Directors, employees, vendors or any person having dealings with the Company may report non-compliance to the Chairman of the Audit Committee, who reviews the report. Confidentiality is maintained of such reporting and it is ensured that the whistle blowers are not subjected to any discrimination. No person has been denied access to the Chairman of the Audit Committee.

D. COMPLIANCE WITH THE MANDATORY REQUIREMENTS AND ADOPTION OF THE NON-MANDATORY REQUIREMENTS OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The Company has complied with the mandatory requirements of SEBI (LODR) Regulations, 2015 and is in the process of implementation of non-mandatory requirements.

E. WEB LINK WHERE POLICY FOR DETERMINING 'MATERIAL' SUBSIDIARIES IS DISCLOSED;

www.filatexfashions.co.in

WEB LINK WHERE POLICY ON DEALING WITH RELATED PARTY TRANSACTIONS:

www.filatexfashions.co.in

F. DISCLOSURE OF COMMODITY PRICE RISKS AND COMMODITY HEDGING ACTIVITIES

The Company is not materially exposed to commodity price risks nor does the company do any commodity hedging.

G. DETAILS OF UTILIZATION OF FUNDS RAISED THOROUGH PREFERENTIAL ALLOTMENT OR QUALIFIED INSTITUTIONS PLACEMENT.

During the year under review the Board of Directors in its meeting held on 13.09.2023 has allotted 157,00,00,000 Equity Shares on Swap Basis.

H. CERTIFICATE FROM PRACTICING COMPANY SECRETARY

The Company has obtained certificate from Mr. Manoj Parakh, Practicing Company Secretary that none of the Directors on the Board of the Company are debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/Ministry of Corporate Affairs or any such authority. And the Certificate to this effect, duly signed by the Practicing Company Secretary is annexed to this Report.

I. RECOMMENDATIONS OF COMMITTEES

The Board has accepted and acted upon all the recommendations by the Audit & Nomination and Remuneration Committees.



J. TOTAL FEES FOR ALL SERVICES PAID BY THE COMPANY, ON A CONSOLIDATED BASIS, TO THE STATUTORY AUDITOR.

The fees paid by the Company to its statutory Auditors is Rs. 5,00,000/- per annum.

K. DISCLOSURE IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

The following is the summary of sexual harassment complaints received and disposed during the calendar year.

- No. of complaints received during the financial year: Nil
- No. of complaints disposed off during the financial year: Nil
- No. of complaints pending at the end of the financial year: Nil

L. DISCLOSURE BY LISTED ENTITY AND ITS SUBSIDIARIES OF 'LOANS AND ADVANCES IN THE NATURE OF LOANS TO FIRMS/COMPANIES IN WHICH DIRECTORS ARE INTERESTED BY NAME AND AMOUNT

The listed company has not advanced any loan to firm/ companies in which directors are interested.

M. PLANT LOCATIONS:

S. No	Name of the Unit	Address
1	Unit _I	Plot No. 1, SY no. 42, Chetlapotrarama Village, Jinnaram Mandal, Sangareddy District, Hyderabad-502319

5. NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT.

The company has complied with the requirement of Corporate Governance Report of sub-paras (2) to (10) of Schedule-V of the Securities Exchange Board of India (LODR) Regulations, 2015.

6. ADOPTION OF DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II of SEBI (LODR) REGULATIONS, 2015.

The company has adopted discretionary requirements to the extent of Internal Auditors reporting to the Audit Committee.



7. DISCLOSURE OF COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATIONS 17 TO 27 AND CLAUSES (b) TO (i) OF SUB-REGULATION (2) OF REGULATION 46 AREAS FOLLOWS:

Regulation	Particulars	Compliance Status
17	Board of Directors	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stakeholders Relationship Committee	Yes
21	Risk Management Committee	Yes
22	Vigil Mechanism	Yes
23	Related Party Transactions	Yes
24.	Corporate Governance requirements with respect to subsidiary of Listed company	NA
25	Obligations with respect to Independent Directors	Yes
26	Obligations with respect to Directors and Senior Management	Yes
27	Other Corporate Governance Requirements	Yes
46 (2)(b) to (i)	Website	Yes

M. CODE OF CONDUCT

The Company has formulated and implemented a Code of Conduct for Board Members and Senior Management of the Company. Requisite annual affirmations of compliance with the respective Codes have been made by the Directors and Senior Management of the Company.

N. DECLARATION ON CODE OF CONDUCT FOR THE YEAR 2023-24.

This is to confirm that the Board has laid down a code of conduct for all Board members and senior management personnel of the Company. The code of Conduct has also been posted on the website of the Company. It is further confirmed that all Directors and senior management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the Financial Year ended on March 31, 2024 as envisaged in Regulation 26(3) of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015

O. CEO/ CFO Certification

The Managing Director and CEO/ CFO certification of the financial statements as specified in Regulation 17(8) read with Part B of Schedule II of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the Financial Year 2023-2024 is provided elsewhere in this Annual Report.

P. NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURES

None of the Independent / Non-Executive Directors has any pecuniary relationship or transactions with the Company which in the Judgment of the Board may affect the independence of the Directors.

Q. RECONCILIATION OF SHARE CAPITAL:

A qualified Practicing Company Secretary carry out audit to reconcile the total admitted capital with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. Reconciliation of Share Capital Audit Report confirms that the total paid up capital was in agreement with the total number of shares in physical firm and the total number of dematerialized shares held with NSDL and CDSL.



R. DISCLOSURE OF ACCOUNTING TREATMENT:

The Company has complied with the appropriate accounting policies and has ensured that they have been applied consistently. There have been no deviations from the treatment prescribed in the Accounting Standards notified under Section 133 of the Companies Act, 2013.

4. MEANS OF COMMUNICATION:

- i. The Board of Directors of the Company approves and takes on record the quarterly, half yearly and yearly financial results in the Performa prescribed by Regulation 33 of SEBI (LODR), Regulations, 2015 within forty-five days/sixty days of the close of the respective period.
- ii. The approved financial results are forthwith sent to the Stock Exchanges and are published in the newspapers namely, The Business Standard and Suryaa Telangana within forty-eight hours of approval thereof.
- iii. As the Company's quarterly/half yearly and yearly financial results are uploaded on Company's website www.filatexfashions.co.in

5. GENERAL SHAREHOLDERS INFORMATION:

Company Registration Details	The Company is registered in the State of Telangana, India. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L51491TG1994PLC017158
Date	27 th Day of September, 2024
Time	03.00 P.M
Venue of AGM	Through video conference
Dividend payment date	NA
Tentative Schedule for considering Financial Results:	
For the Quarter ending June,2024	July/August, 2024
For the Quarter ending September, 2024	October/ November, 2024
For the Quarter ending December,2023	January/ February, 2025
For the Quarter/year ending March, 2024	April/ May, 2025
Date of Book Closure	NA
Name and address of each stock exchange(s) at which the Company's securities are listed	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400001, National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai- 400051.
Confirmation of Payment of annual listing fees to stock exchanges	Paid to BSE and NSE where the shares of the Company are listed.
Scrip Code	532022
ISIN Number for NSDL & CDSL	INE185E01021
In case the securities are suspended from trading, the directors report shall explain the reason thereof in case the securities are suspended from trading, the directors report shall explain the reason Thereof	NA
Branch Offices	Nil
Address for correspondence:	D.No 1-80-40-SP-58-65, Shilpa Homes Layout Gachibowli, SeriLingampally, K.V.Rangareddy, Hyderabad, 500032 Telangana -



List of all Credit Ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad	Since the Company has not issued any Debt Instruments or Fixed Deposit Programme, therefore company has not obtained any Credit Ratings during the Financial Year.
Address for Correspondence	To be addressed to: M/s. Link Intime India Pvt. Ltd C-101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai, Maharashtra-400083 Phone Number: 022 - 49186270 Website: www.linkintime.co.in Email- rnt.helpdesk@linkintime.co.in
Investor Correspondence / Query on Annual Report, etc.	Chintala Srinivasa Rao Company Secretary and Compliance Officer D.No 1-80-40-SP-58-65, Shilpa Homes Layout Gachibowli, Serilingampally, K.V. Rangareddy, Hyderabad, Telangana-500032 Ph.040-66748931 / 23328747, Website: www.filatexfashions.co.in

A. Registrars & Transfer Agents:
M/s. Link Intime (India) Pvt Ltd.,
C-101, 247 Park, LBS Marg,
Vikhroli (W), Mumbai - 400083
Phone Number: 022 - 49186270,
Website: www.linkintime.co.in
Email- rnt.helpdesk@linkintime.co.in

B. Share transfer system:

The transfers are normally processed within 10-12 days from the date of receipt, if the documents are complete in all respects. The Company Secretary has been empowered to approve the transfer of shares.

Effective April 1, 2019, SEBI has amended Regulation 40 of the SEBI Listing Regulations, which deals with transfer, transmission or transposition of securities. According to this amendment, the requests for effecting the transfer of listed securities shall not be processed unless the securities are held in dematerialised form with a Depository. Therefore, for effecting any transfer, these securities shall mandatorily be required to be in demat form.

Shares received for transfer by the Company or its Registrar and Share Transfer Agent in physical mode are processed and all valid transfers are approved. The share certificate(s) is/are duly transferred and dispatched within a period of 15 days from the date of receipt.

According to SEBI, this amendment will bring the following benefits:

- It shall curb fraud and manipulation risk in physical transfer of securities by unscrupulous entities.
- Transfer of securities only in demat form will improve ease, convenience and safety of transactions for investors.



C. MARKET PRICE DATA:

MONTHLY HIGH/LOW OF MARKET PRICE OF THE COMPANY'S SHARES TRADED ON THE BSE LIMITED.

S. No	Month	Open Price	High Price	Low Price	Close Price
1	Apr-23	14.21	14.90	11.56	13.55
2	May-23	13.40	13.78	11.54	11.64
3	Jun-23	11.50	15.00	11.40	13.05
4	Jul-23	13.00	13.75	11.50	13.48
5	Aug-23	13.74	14.50	11.45	12.96
6	Sep-23	13.01	18.42	12.58	15.63
7	Oct-23	15.65	15.65	12.12	13.17
8	Nov-23	13.39	15.50	12.55	14.06
9	Dec-23	14.07	14.58	13.20	13.43
10	Jan-24	13.79	21.50	13.43	18.92
11	Feb-24	19.05	20.85	15.51	16.18
12	Mar-24	16.50	16.99	10.41	11.28

D. SHAREHOLDING PATTERN AS ON 31ST MARCH, 2024:

Category of Shareholder	No of Shareholders	No of fully paid up equity shares held	Total no. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C 2)	No. of Voting Rights	Total as a % of Total Voting right	No. of equity shares held in dematerialized form
Promoter & Promoter Group	5	41,36,23,823	41,36,23,823	24.82	41,36,23,823	24.82	41,36,23,763
Public	27,677	125,31,90,722	125,31,90,722	75.18	125,31,90,722	75.18	125,28,86,001
Shares underlying DRs	0	0	0	0	0	0	0
Shares held by Employees Trusts	0	0	0	0	0	0	0
Non Promoter-Non Public	0	0	0	0	0	0	0
Total:	27,682	166,68,14,545	166,68,14,545	100.00	166,68,14,545	100.00	166,65,09,764



E. DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2024

Category	No. of Cases	% of Cases	Total Shares	Amount	% of Amount
1-500	19965	70.79	2363677	11818385	0.1418
501- 1000	2970	10.53	2561053	12805265	0.1536
1001- 2000	1851	6.56	2921887	14609435	0.1753
2001- 3000	788	2.79	2064049	10320245	0.1238
3001- 4000	374	1.32	1356499	6782495	0.0814
4001- 5000	469	1.63	2211443	11057215	0.1327
5001- 10000	735	2.60	5653199	28265995	0.3392
10001&above	1037	3.74	1647682738	8238413690	98.8522
Total	28200	100	1666814545	8334072725	100

F. DEMATERIALISATION & LIQUIDITY OF SHARES:

Dematerialization and Liquidity of Shares:

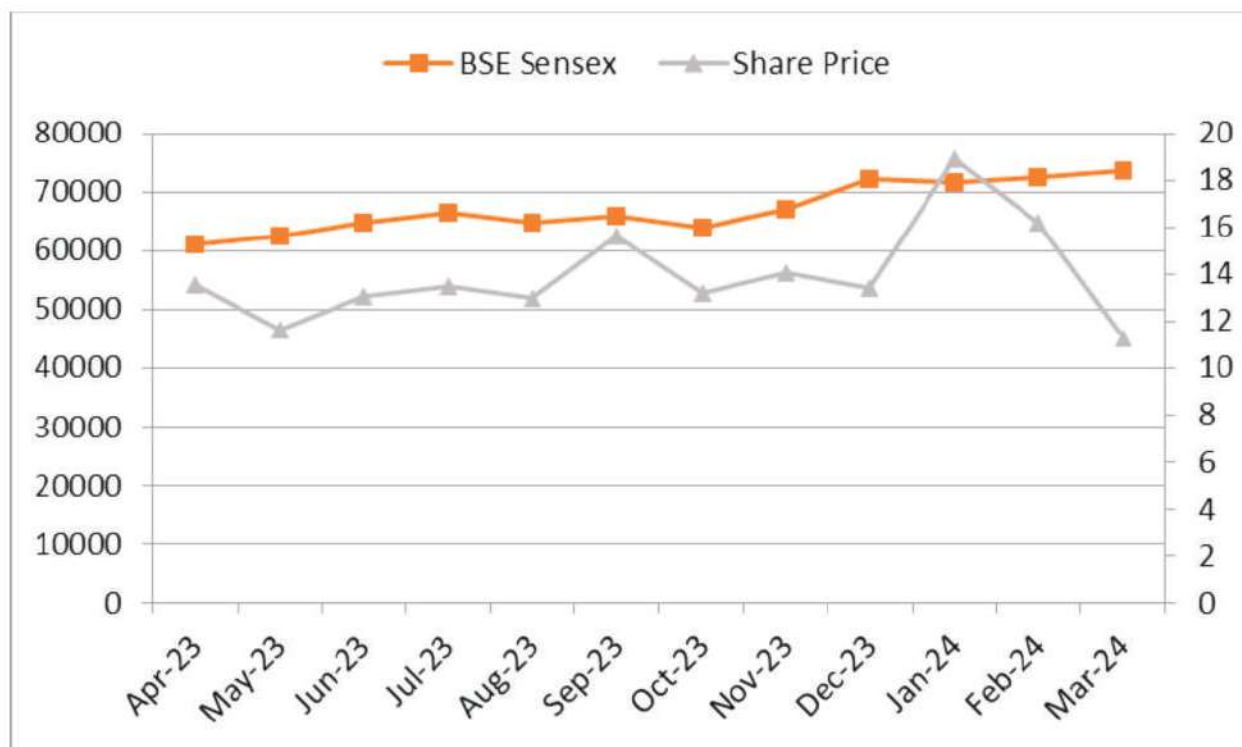
Trading in Company's shares is permitted only in dematerialized form for all investors. The ISIN allotted to the Company's scrip is INE185E01021. Investors are therefore advised to open a demat account with a Depository participant of their choice to trade in dematerialized form.

Particulars	No. of Shares	% Share Capital
NSDL	40,83,91,158	75.48
CDSL	125,81,18,606	24.50
Physical	3,04,781	0.018
TOTAL	166,68,14,545	100.00



G. There are no outstanding global depository receipts or American Depository Receipts likely to impact on the Equity.

H. STOCK PERFORMANCE IN COMPARISON TO BSE SENSEX:



Day Chart Period from April 2023 to March 2024

FILATEX, BSE _____

S&P BSE Sensex _____

I. COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES:

The Company is into financial markets, commodity price risk is minimal. There is no foreign exchange and hedging business activities.

J. OUTSTANDING GLOBAL DEPOSITORY RECEIPTS OR AMERICAN DEPOSITORY RECEIPTS OR WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY:

The Company has not issued these types of securities.

J. DETAILS OF MATERIAL SUBSIDIARIES OF THE LISTED ENTITY; INCLUDING THE DATE AND PLACE OF INCORPORATION AND THE NAME AND DATE OF APPOINTMENT OF THE STATUTORY AUDITORS OF SUCH SUBSIDIARIES:

The Company does not have any material subsidiaries.

K. NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT.

During the year, the company has complied with the requirement of Corporate Governance Report of sub paras (2) to (10) of Schedule-V of the Securities Exchange Board of India (LODR) Regulations, 2015.



L. COMPLIANCE WITH THE DISCRETIONARY REQUIREMENTS UNDER LISTING REGULATIONS:

The Board of Directors periodically reviewed the compliance of all applicable laws and steps taken by the Company to rectify instances of non-compliance, if any. The Company is in compliance with all mandatory requirements of Listing Regulations. In addition, the Company has also adopted the following non-mandatory requirements to the extent mentioned below:

- Audit qualifications: Company's financial statements have no qualifications.
- Reporting of Internal Auditor: The Internal Auditor of the Company directly reports to the Audit Committee on functional matters.

The Company has submitted quarterly compliance report on Corporate Governance with the Stock Exchanges, in accordance with the requirements of Regulation 27(2) (a) of the Listing Regulations.

M. LIST OF ALL CREDIT RATINGS OBTAINED BY THE ENTITY ALONG WITH ANY REVISIONS THERETO DURING THE RELEVANT FINANCIAL YEAR, FOR ALL DEBT INSTRUMENTS OF SUCH ENTITY OR ANY FIXED DEPOSIT PROGRAMME OR ANY SCHEME OR PROPOSAL OF THE LISTED ENTITY INVOLVING MOBILIZATION OF FUNDS, WHETHER IN INDIA OR ABROAD

During the year under review, the Company has not issued any debt instrument or fixed deposit receipts etc. in India or abroad.

N. DISCLOSURE OF COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATIONS 17 TO 27 AND CLAUSES (b) TO (i) OF SUB-REGULATION (2) OF REGULATION 46 AREAS FOLLOWS:

Regulation	Particulars	Compliance Status
17	Board of Directors	yes
18	Audit Committee	yes
19	Nomination and Remuneration Committee	yes
20	Stakeholders Relationship Committee	yes
21	Risk Management Committee	yes
22	Vigil Mechanism	yes
23	Related Party Transactions	yes
24.	Corporate Governance requirements with respect to subsidiary of Listed company	Yes
25	Obligations with respect to Independent Directors	yes
26	Obligations with respect to Directors and Senior Management	yes
27	Other Corporate Governance Requirements	yes
46 (2)(b) to (i)	Website	yes



L. DISCLOSURE OF CERTAIN TYPES OF AGREEMENTS BINDING LISTED ENTITIES: NIL

M. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

As per Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company hereby discloses the details of unpaid/unclaimed dividend and the respective share thereof as follows:

Aggregate No. of Shareholders and the outstanding shares in the suspense account at the beginning of the year.	No. of shareholders who approached the company for transfer of shares from suspense account during the year.	No. of shareholders to whom shares were transferred from suspense account during the year.	Aggregate No. of Shareholders and the outstanding shares in the suspense account at the end of the year.
Nil	Nil	Nil	Nil

** Voting Right on these shares shall remain frozen till the rightful owner of such shares claims the shares.

**For and on behalf of the Board
Filatex Fashions Limited**

Place: Hyderabad
Date:14.08.2024

**Sd/-
Prabhat Sethia
Chairman and Managing Director
DIN: 00699415**

**Sd/-
Sangeeta Sethia
Director
DIN: 02600900**



CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members Of
Filatex Fashions Limited

We have examined the compliance of the conditions of Corporate Governance by Filatex Fashions Limited ('the Company') for the year ended on March 31, 2024, as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para-C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

The compliance of the conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2024.

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

**For Manoj Parakh & Associates
Practicing Company Secretary**

Sd/-

**Manoj Parakh
Proprietor**

M.NO. F8572; C. P. No: 8957

UDIN NO. F008572F000968751

Peer Review Cer. No. 3439/2023

**Place: Visakhapatnam
Date: 14.08.2024**



CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members of
Filatex Fashions Limited
Hyderabad

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Filatex Fashions Limited having CIN L51491TG1994PLC017158 and having registered office at D.No 1-80-40-SP-58-65, Shilpa Homes Layout, Gachibowli Seri, Lingampally, K.V.Rangareddy, Hyderabad, 500032-Telangana (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in as considered necessary and explanations furnished to us by the Company & its officers. We hereby certify that none of the Director have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company	Date of Resignation
1	Mr. Prabhat Sethia	00699415	08/03/1994	--
2	Mrs. Sangeeta Sethia	02600900	31/03/2015	--
3	Mr. Vallam Setty Raghuram	08037371	28/12/2017	--
4	Mr. Tushar Paul	09838714	07/02/2023	05/05/2023
5	Mr. Ramaswamy Reddy Pedinekaulva	07173831	07/02/2023	05/05/2023
6	Mr. Arun Sharma	09180139	05/05/2023	--
7	Mr. Nageshwara Rao Chitirala	02197018	05/05/2023	--
8	Mr. Swanil Prakash Raka	01815313	08/09/2023	--
9	Ms. Chetna	08981045	01/04/2023	08/09/2023
10	Ms. Hemalatha Ayepu	10616324	30/05/2024	--
11	Mr. Sunil Agarwal	10068195	26/07/2024	--

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

**For Manoj Parakh & Associates
Practicing Company Secretary**

Sd/-
Manoj Parakh
Proprietor

**M.NO. F8572; C. P. No: 8957
UDIN NO. F008572F000968751
Peer Review Cer. No. 3439/2023**

**Place: Visakhapatnam
Date: 14.08.2024**

**ANNEXURE II****Form AOC – 1**

Statement containing salient features of the financial statements of Subsidiaries (Pursuant to proviso to sub-section (3) of section 129 read with Rule 5 of the Companies (Accounts) Rules, 2014)

1. Name of the Subsidiaries: Filatex Mines and Minerals Private Limited
2. Reporting Period: 01.04.2023 to 31.03.2024
3. Reporting Currency: In Rupees

Sl. No.	Particulars	Filatex Mines and Minerals Private Limited
1.	Share Capital:	16,00,00,000
2.	Reserves and surplus for the year ending	14,06,69,000
3.	Total Assets	18,03,30,60,000
4.	Total Liabilities	18,03,30,60,000
5.	Investments	--
6.	Turnover (Income)	5,25,00,00,000
7.	Profit / loss before Taxation	13,10,97,000
8.	Provision for Taxation	3,40,85,000
9.	Profit / loss after Taxation	9,70,12,000
10.	Proposed Dividend	Nil
11.	% of Shareholding	98.13

1. Names of subsidiaries which are yet to commence operations: Filatex Mines and Minerals have become the Subsidiary w.e.f 13.09.2023.
2. Names of subsidiaries which have been liquidated or sold during the year: Nil

**For and on behalf of the Board
Filatex Fashions Limited**

**Sd/-
Prabhat Sethia
Chairman and Managing Director
DIN: 00699415**

**Place: Hyderabad
Date: 14.08.2024**



ANNEXURE - III

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: Nil.
2. Details of material contracts or arrangement or transactions at arms length basis:

Sl. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements / transactions:	Duration of the contracts / arrangements/tr ansactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any: Approved by Audit Committee and Board Meeting in last Financial Year:	Amount (in millions) Year ended 31st March 2024
1	Sangeeta Sethia	Rent	NA	As approved by the Board of Directors	07.02.2023	0.36

**For and on behalf of the Board
Filatex Fashions Limited**

Place: Hyderabad
Date:14.08.2024

**Sd/-
Prabhat Sethia
Chairman and Managing Director
DIN: 00699415**

**Sd/-
Sangeeta Sethia
Director
(DIN: 02600900)**



Annexure-IV
FORM MR-3
SECRETARIAL AUDIT REPORT

{Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014}

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

To
The Members of
Filatex Fashions Limited
Hyderabad.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Filatex Fashions Limited (hereinafter called "the Company"). Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's 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, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2024, complied with the statutory provisions listed hereunder and also that the Company has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minutes book, forms and returns filed and other records maintained by the Company for the financial year ended on 31st of March, 2024 according to the provisions of:
 - (i) The Companies Act, 2013 (the Act) and the rules made there under;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment and External Commercial Borrowings;
2. Compliance status in respect of the provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI ACT') is furnished hereunder for the financial year 2023-24:
 - i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Complied with yearly and event-based disclosures wherever applicable.**
 - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Amended Regulations 2018 Insider Trading Regulations; **The Company has framed code of conduct for regulating & reporting trading by insiders and for fair disclosure and displayed the same on the Company's website.**
 - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - iv. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable as the Company has not issued any Employee Stock Options during the year under review.**
 - v. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable as the Company has not issued and listed any debt or non-convertible securities during the year under review.**



- vi. The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client; Not Applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the year under review.
- vii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; Not Applicable as the Company has not delisted/ proposed to delist its equity shares during the year under review.
- viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; Not Applicable as the Company has not bought back/ proposed to buy-back any of its securities during the year under review.
- ix. Other applicable laws include the following:
 - The Payment of Gratuity Act, 1972
 - Employees Provident Fund and Miscellaneous Provisions Act, 1952
 - Employees State Insurance Act, 1948
 - Income Tax Act, 1961
 - Minimum Wages Act, 1948
 - Payment of Bonus Act, 1965
 - Payment of Wages Act, 1936 and rules made there under
 - Shops and Establishments Act, 1948
 - The Occupational Safety, Health and Working Conditions Code, 2020**;
 - The Industrial Relations Code, 2020;
 - The Code on Social Security, 2020;
 - Indian Stamp Act, 1899;
 - The Environment Protection Act, 1986;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 were complied with to the extent applicable.

During the period under review the Company has complied with the provisions of the Companies Act, 2013, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- a) During the year the Company has conducted 9 meetings of the Board of Directors, 7 meetings of the Audit committee, 1 Meeting of Stakeholder Relationship Committee and 4 meetings of Nomination and Remuneration Committee Meeting and 1 meeting of Independent Directors.
- b) We have also examined compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India.
- c) As per the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we report that
 - (i) The provisions of the Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of:
 - External Commercial Borrowings were not attracted to the Company under the financial year under review;



- Foreign Direct Investment (FDI) was not attracted by the company during the financial year under review;
 - Overseas Direct Investment by Residents in Joint Venture/Wholly Owned Subsidiary abroad was not attracted to the company under the financial year under report.
- (ii) As per the information and explanations provided by the company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we report that the Company has not made any GDRs/ADRs or any Commercial Instrument under the financial year under report.

We further report that:

- i. The Company appointed Mr. Yash Sethia as the Chief Financial Officer w.e.f. 30.03.2024 and Mr. Ankit Singhai resigned as the Chief Financial Officer w.e.f. 30.03.2024
- ii. Ms. Chanchal Sethia resigned as Company Secretary and Compliance Officer w.e.f. 31.03.2024 and Mr. Chintala Srinivasa Rao appointed as Company Secretary and Compliance Officer w.e.f. 01.04.2024
- iii. Mr. Tushar Kanti Paul and Mr. Ramaswamy Reddy Pedinekaluva were resigned as Independent Directors w.e.f. 05.05.2023 and Ms. Chetna resigned as Independent Director w.e.f. 08.09.2023. Later Mr. Arun Sharma & Mr. Nageswara Rao Chitirala were appointed as Independent Directors w.e.f. 05.05.2023 and Mr. Swapnil Prakash Raka was also appointed as Independent Director w.e.f. 08.09.2023
- iv. Mr. Vallam Setty Raghuram is redesignated as Non-Executive Director from Independent Director of the Company w.e.f. 08.09.2023
- v. The Company has internal auditors namely M/s. Kandula & Associates, Chartered Accountants, Hyderabad.
- vi. The website of the company contains applicable policies as specified by SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and the provisions of Companies Act, 2013.
- vii. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board that took place during the period under review as mentioned below were carried out in compliance with the provisions of the Act.
 - a. Mr. Tushar Kanti Paul and Mr. Ramaswamy Reddy Pedinekaluva were resigned as Independent Directors w.e.f. 05.05.2023 and Ms. Chetna resigned as Independent Director w.e.f. 08.09.2023. Later Mr. Arun Sharma & Mr. Nageswara Rao Chitirala were appointed as Independent Directors w.e.f. 05.05.2023 and Mr. Swapnil Prakash Raka was also appointed as Independent Director w.e.f. 08.09.2023
 - b. Mr. Vallam Setty Raghuram is redesignated as Non-Executive Director from Independent Director of the Company w.e.f. 08.09.2023
- viii. Adequate notice of board meeting is given to all the directors along with agenda at least seven days in advance or on shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and meaningful participation at the meeting.
- ix. As per the minutes of the meeting duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.
- x. We, further report that 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.
- xi. The compliance by the Company of applicable financial laws like Direct and Indirect tax laws has not been reviewed thoroughly in this audit since the same have been subject to review by statutory financial audit and other designated professionals.
- xii. We further report that during the audit period there was no event/action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc. except the following:



- A) The Memorandum of Association of the Company has been altered to increase the authorised share capital to Rs. 850,00,00,000 (Rupees Eight Hundred and Fifty Crores Only) divided into 170,00,00,000 (One Hundred and Seventy Crores) equity shares of Rs. 5/- (Rupees Five Only) each by passing Ordinary Resolution at the Extra Ordinary General Meeting of the Shareholders of the Company held on July 17, 2023.
- B) The Board of Director in its meeting held on 13.09.2023 has allotted 157,00,000 Equity Shares at an issue price of Rs.14.08/- per share on swap basis for acquisition of equity shares in filatex mines and minerals private limited in the ratio of 10:1, i.e., 10 (Ten) equity shares of Rs. 5/- each of Filatex Fashions Limited for every 1 (one) equity share of Re.1/- each held in Filatex Mines and Minerals Private Limited by passing Special Resolution at the Extra Ordinary General Meeting of the Shareholders of the Company held on July 17, 2023.
- C) The Company has revised and enhanced Borrowing powers of Board of Directors of the Company under Section 180(1)(c) of the Companies Act, 2013 upto an aggregate amount of Rs. 2000 Crores (Rupees Two Thousand Crores) by passing Special Resolution at the Extra Ordinary General Meeting of the Shareholders of the Company held on July 17, 2023
- D) The Company has revised and enhanced limits for creation of charge over the assets of the Company under Section 180(1)(a) of the Companies Act, 2013 up to value not exceeding the limit approved by shareholders under Section 180(1)(c) of the Act by passing Special Resolution at the Extra Ordinary General Meeting of the Shareholders of the Company held on July 17, 2023.
- E) The Company has revised and enhanced limits for making Investments, giving Loans, guarantee under Section 186 of the Companies Act, 2013 upto an aggregate amount of Rs. 3000 Crores (Rupees Three Thousand Crores) by passing Special Resolution at the Extra Ordinary General Meeting of the Shareholders of the Company held on July 17, 2023.

**For Manoj Parakh & Associates
Practicing Company Secretaries**

Sd/-

Manoj Parakh

M. No.: F8572, CP No.8957

UDIN: F008572F000968696

Peer Review Cer. No.: 3439/2023

Place: Visakhapatnam

Date: 14.08.2024



ANNEXURE A

To
The Members of
M/s. Filatex Fashions Limited

Our 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. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have relied on the reports given by the concerned professionals in verifying the correctness and appropriateness of financial records and books of accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For Manoj Parakh & Associates
Practicing Company Secretaries**

Sd/-

Manoj Parakh

M. No.: F8572, CP No.8957

UDIN: F008572F000968696

Peer Review Cer. No.: 3439/2023

**Place: Visakhapatnam
Date: 14.08.2024**

**ANNEXURE - V****MANAGEMENT DISCUSSION & ANALYSIS****Overview**

We always want to look ahead and push ourselves to reinvent and reinnovate. We took this opportunity to be introspective and realised our core strengths. We do not see these restrictions as a hurdle but an opportunity to explore new markets and new fields. We believe that with over 29 years of combined management experience in the socks markets in India enable us to be competent in this field and its activities in Manufacturing.

Industry Structure and Developments

The Company follows all the rules and regulations of the respective exchange for depository / SEBL

Opportunities and Threats

The Company being a player in the socks market, the performance of the Company largely depends on the National and Global Markets. Your Company continues to achieve cost effectiveness through the application of technology. We have been fashioning our own responses to these challenges and we believe that we can turn them into opportunities, which can unlock growth for us in the future.

Opportunities

1. Growing Financial Services industry's share of wallet for disposable income.
2. Regulatory reforms would aid greater participation by all the class of investors.
3. Leverage technology to enable best practices and process.

Threats

1. Execution Risk
2. Slowdown in global liquidity flows
3. Intense competition from local and global players.
4. Unfavourable economic conditions

Segment –wise or product wise performance

The Company carries on 100% socks manufacturing and allied products.

Internal Control & Adequacy

The company has adequate internal technology upgrading to ensure that all machines are upgraded from time to time.

Risk Management System

The company manages our business risk through strict compliance and internal control system.

Outlook

Company is focusing on service-based activities. We believe that with over 33 years of combined management experience in the capital markets and corporate space in India enable the company to be competent in this field. The company has decided to venture into different business through investments in subsidiaries company.



Details of significant changes

Particulars	F.Y 2023-24	F.Y 2022-23	% of changes
Debtors Turnover	1.19	1.30	-0.11%
Inventory Turnover	14.02	24.94	-10.92%
Interest Coverage Ratio	8.46	12.57	-4.11%
Current Ratio	2.19	2.67	-0.48%
Debt Equity Ratio	0.02	0.78	-0.76%
Operating Profit Margin (%)	7.85	10.29	-2.44%
Net Profit Margin(%)	5.10	7.26	-2.16%

Change in Net worth

Networth has been increased for the Fiancial year as there is a increase in Share Capital and profit

Human Resource

Company has adequately trained and well experienced personnel. Our employees are highly motivated and work in line of the organizational goal.

Cautionary Statement

The statements made in this report describe the Company's objectives and projections that may be forward looking statements within the meaning of applicable laws and regulations. The actual results might differ materially from those expressed or implied depending on the economic conditions, government policies and other incidental factors, which are beyond the control of the Company.

**For and on behalf of the Board
Filatex Fashions Limited**

Place: Hyderabad
Date:14.08.2024

Sd/-
Prabhat Sethia
Chairman and Managing Director
DIN: 00699415

Sd/-
Sangeeta Sethia
Director
(DIN: 02600900)

Annexure – VI

Business Responsibility and Sustainability Report

[See Regulation 34(2)(f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Dear Stakeholders,

Filatex Fashions Limited has commitment to ethical practices extends to all our stakeholders, from employees to suppliers and the wider community.

Our social initiatives focus on empowering individuals and communities through programs in education, healthcare, and environmental conservation. We believe in treating everyone with fairness and respect, promoting equality and inclusivity.

Governance is a cornerstone of our operations. Our robust framework ensures transparency, accountability, and ethical conduct. The Board plays a pivotal role in driving our ESG strategy, aligning it with our core values.

Filatex is committed to environmental stewardship and social responsibility. Through our actions, we strive to create a positive impact and contribute to a sustainable future.

Chairman and Managing Director

SECTION A - GENERAL DISCLOSURES

I. Details of the listed entity

I-1.	Corporate Identity Number (CIN) of the listed entity	L51491TG1994PLCO17158
I-2.	Name of the listed entity	FILATEX FASHION LIMITED
I-3.	Year of incorporation	1994
I-4.	Registered office address	D.No 1-80-40-SP-58-65, Shilpa Homes Layout, Gachibowli, Seri Lingampally, K.V.Rangareddy, Hyderabad, Telangana - 500032.
I-5.	Corporate address	D.No 1-80-40-SP-58-65, Shilpa Homes Layout, Gachibowli, Seri Lingampally, K.V.Rangareddy, Hyderabad, Telangana - 500032.
I-6.	E-mail	unisox@yahoo.com
I-7.	Telephone	040-66748931 / 2332874
I-8.	Website	www.filatexfashions.co.in
I-9.	Financial year for which reporting is being done	2023-24
I-10.	Name of the Stock Exchange(s) where shares are listed	BSE Limited and NSE Limited* * Listing at NSE on May 6 th 2024
I-11.	Paid-up Capital	Rs. 8,33,40,72,725/-
I-12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report.	Mr. Chintala Srinivasarao – Company Secretary Tel: 040-66748931 / 2332874 Email: unisox@yahoo.com
I-13.	Reporting boundary Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	Standalone and Consolidation
I-14.	Name of assurance provider	Not Applicable
I-15.	Type of assurance obtained	Not Applicable



II. Products/services

II-16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Textile, leather and other apparel products	The Company is into manufacturing of Textile, leather and other apparel products	100.00

II-17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1	Textile, leather and other apparel products	13999	100

III. Operations

III-18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of Plants	Number of Offices	Total
National	1	1	2
International	0	0	0

III-19. Markets served by the entity: a. Number of locations

Locations	Number
National (No. of States)	27 States and 6 Union Territories
International (No. of Countries)	-

b. What is the contribution of exports as a percentage of the total turnover of the entity - Nil

c. A brief on types of customers – Schools, Companies, Wholesalers and Retailers

IV. Employees

IV-20. Details as at the end of Financial Year a. Employees and workers (including differently abled):

No	Particulars	Total(A)	Male		Female	
			No(B)	%(B/A)	No(C)	%(C/A)
Employees						
1	Permanent (D)	90	60	66.67	30	33.33
2	Other than Permanent (E)	0	0	0	0	0
3	Total employees (D + E)	90	60	66.67	30	33.33
Workers						
1	Permanent (F)	0	0	0	0.0%	0
2	Other than Permanent (G)	0	0	0	0.0%	0
3	Total Workers (F + G)	0	0	0	0.0%	0



IV-20. Details as at the end of Financial Year: b. Differently abled Employees and workers:

No	Particulars	Total(A)	Male		Female	
			No(B)	%(B/A)	No(C)	%(C/A)
Differently Abled Employees						
1	Permanent (D)	0	0	0.0%	0	0.0%
2	Other than Permanent (E)	0	0	0.0%	0	0.0%
3	Total differently abled employees (D + E)	0	0	0.0%	0	0.0%
Differently Abled Workers						
1	Permanent (F)	0	0	0.0%	0	0.0%
2	Other than Permanent (G)	0	0	0.0%	0	0.0%
3	Total Workers (F + G)	0	0	0.0%	0	0.0%

IV-21. Participation/Inclusion/Representation of women

	Total(A)	No. and percentage of Females	
		No(B)	%(B/A)
Board of Directors	8	2	
Key Management Personnel	4	0	0

IV-22. Turnover rate for permanent employees and workers. (Disclose trends for the past 3 years)

	(Turnover rate in current FY)			(Turnover rate in previous FY)			(Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	0	0	0	0	0	0	0	0	0
Permanent Workers	0	0	0	0	0	0	0	0	0

V. Holding, Subsidiary and Associate Companies (including joint ventures)

V-23. (a) Names of holding / subsidiary / associate companies / joint ventures. - None

Applicable

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	FILATEX MINES AND MINERALS PRIVATE LIMITED	Subsidiary	98.13	No

VI. CSR Details

VI-24. (i). Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No) - Yes

VI-24. (ii). Turnover (in Rs.) - 17902.9 Lakhs

VI-24. (iii). Net worth (in Rs.) - 230273.5 Lakhs



VII. Transparency and Disclosures Compliances

VII-25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2023-24			FY 2022-23		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	-	-	-	-	-	-
Investors (other than shareholders)	Yes	-	-	-	-	-	-
Shareholders	Yes	-	-	-	-	-	-
Employees and workers	Yes	-	-	-	-	-	-
Customers	Yes	-	-	-	-	-	-
Value Chain partners	Yes	-	-	-	-	-	-
Other (please specify)	-	-	-	-	-	-	-

VII-26. Overview of the entity's material responsible business conduct issues. Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format.

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Health & Safety	The Company has manufacturing facility and labor-intensive nature of work at such facility comprises health risks for the workforce due to reasons like machinery breakdown, human negligence, among others. By prioritizing the health and safety of our employees, the company can seize the opportunity to enhance its reputation for ethical practices and attract top talent.	Opportunity	1. The organisation is ISO certified organisation. It is currently certified under ISO 9001:2008 with certificate number IAS/IND/8493. 2. Periodical medical and body checkups conducted at all plants. 3. Periodical health and safety trainings.	Potential cost savings from reduced accidents and associated medical expenses. Long-term financial stability and profitability



2.	Gender Diversity	Leveraging gender diversity within the company fosters a comprehensive spectrum of skills, cultivates a positive work culture, boosts productivity, and mitigates employee turnover, positioning the company for sustainable growth and success.	Opportunity	Promoting inclusive leadership, and actively recruiting, retaining diverse talent, creating flexible work arrangements	<ul style="list-style-type: none"> • Initial costs for recruitment and training • Improved performance and profitability
3.	Employee Wellbeing	Workforce including employees, workers, , etc. is key element of our business and their well-being is important. Implementing employee wellbeing initiatives can lead to improved employee retention, productivity, and reduced absenteeism, ultimately enhancing the company's reputation and mitigating legal risks	Opportunity	Employee well-being initiatives across the company: <ol style="list-style-type: none"> 1. Insurance 2. Maternity leaves 3. Equal opportunities 	Initial implementation and yearly employee benefit expenses
4.	Product	Embracing low-emission products aligns with our environmental goals and positions us in a sustainability-focused market. Driving the development of eco-friendly solutions, could help us in potentially reducing long-term operational costs and positioning us as a leader in sustainable practices	Opportunity	Implementing production of products containing sustainable inputs such as: <ol style="list-style-type: none"> 1. Use of eco-friendly material 2. Products comprising of organic fibers. 	Increased sales through capturing environmentally conscious consumer segments
5.	Emerging regulations and compliances	As regulations surrounding water, air pollution, waste disposal, and EPR continue to evolve, the company may face heightened compliance demands. Emerging mandates also emphasize transparency, accountability, and the integration of green chemicals into products, requiring adjustments to maintain market competitiveness	Risk	Monitoring regulatory changes, understanding stakeholder expectations, and deploying an enterprise-wide compliance management system.	Increased Compliance costs, legal liabilities, regulatory expenses and insurance costs



Disclosure Questions

- 1. a. Whether your entity’s policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)
- 1. b. Has the policy been approved by the Board ₹ (Yes/No)
- 1. c. Web Link of the Policies, if available
- 2. Whether the entity has translated the policy into procedures. (Yes / No)
- 3. Do the enlisted policies extend to your value chain partners ₹ (Yes/No)
- 4. Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.
- 5. Specific commitments, goals and targets set by the entity with defined timelines, if any.
- 6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.

Governance, leadership and oversight

- 7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure) Attached separately
- 8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies). Mr. SETHIAPRABHAT Chairperson-MD
- 9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues ₹ (Yes / No). If yes, provide details.
- 10. Details of Review of NGRBCs by the Company: Indicate whether review was undertaken by Director / Committee of the Board/Any other Committee

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Policies have been formulated and implemented in accordance with National Guidelines on Responsible Business Conduct, requirements of the Companies Act, 2013 and SEBI regulations. Policies are reviewed by departmental heads and place the same for approval of the Managing Director/ Board/Committee.									Annually								
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	Compliance with statutory requirements of relevance to the principles have been carried out by the Board/ committee of the Board									Quarterly								



11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency ₹ (Yes/No). If yes, provide name of the agency. No. The evaluation of the working of its policies is done internally. Internal and external auditors, whenever required, assess these policies during their reviews and audits.
12. If answer to question (1) above is No i.e. not all Principles are covered by a policy, reasons to be stated

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)	Not Applicable								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1 Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

EI-1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	Percentage of persons in respective category covered by the awareness programmes
Board of directors	8	P1,P2,P4,P6,P8	100
Key Managerial personnel	4	P1,P2,P3,P4,P5,P6,P7,P8,P9	100
Employees other than BoD and KMPs	90	P1,P2,P6,P9	89
Workers	-	-	-

EI-2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website)

Category	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine			-		
Settlement					
Compounding fee					



Non-Monetary

Category	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment Punishment		-		

EI-3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

S. No.	Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
1	0	0

Remarks: Not Applicable

EI-4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.- Yes. The detailed provisions of the anti-corruption / anti-bribery have been covered under the Code of Ethics and Business Conduct and the Vigil Mechanism (Whistle Blower Policy) - [https://www.filatexfashions.co.in/pdf/policies/4.Whistle%20Blower%20Policy%20\(2\).pdf](https://www.filatexfashions.co.in/pdf/policies/4.Whistle%20Blower%20Policy%20(2).pdf)

EI-5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

Category	(Current Financial Year)	(Previous Financial Year)
Directors	0	0
KMPs	0	0
Employees	0	0
Workers	0	0

EI-6. Details of complaints with regard to conflict of interest:

Category	Number (CY)	Remarks (CY)	Number (PY)	Remarks (PY)
Number of complaints received in relation to issues of Conflict of Interest of the Directors	0	-	0	-
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	0	-	0	-

EI-7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.- Not Applicable

EI-8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

Particulars	Current Financial Year	Previous Financial Year
Number of days of accounts payables	163.74	200.35



EI-9. Open-ness of business. Provide details of concentration of purchases with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format. Concentration of Purchases-

Parameter	Metrics	FY2023-24	FY2022-23
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	94.12	96.54
	b. Number of trading houses where purchases are made from	8	12
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	100	98.91%
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	93.62%	97.64%
	b. Number of dealers / distributors to whom sales are made	6	12
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	100	99.62%
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	-	-
	b. Sales (Sales to related parties / Total Sales)	-	-
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	0.81	0.86
	d. Investments (Investments in related parties / Total Investments made)	1.0	-

Leadership Indicators

LI-1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

S. No.	Total number of awareness programmes held	Topics / principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
1	0	0	0

LI-2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board ₹ (Yes/No) If Yes, provide details of the same.- Yes. The Company doesn't enter into related party transaction for purchase and sale of goods or other such transactions with related party [https://www.filatexfashions.co.in/pdf/policies/3.Related%20Party%20Transactions%20policy%20\(2\).pdf](https://www.filatexfashions.co.in/pdf/policies/3.Related%20Party%20Transactions%20policy%20(2).pdf)

PRINCIPLE 2 Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

EI-1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

Category	Current Financial Year	Previous Financial Year	Details of improvements in environmental and social impacts
R&D	0	0	0
Capex	0	0	0



EI-2.a. Does the entity have procedures in place for sustainable sourcing ₹ (Yes/No)- No

EI-2.b. If yes, what percentage of inputs were sourced sustainably ₹- Not applicable

EI-3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.- Not applicable

EI-4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards ₹ If not, provide steps taken to address the same - Not applicable

Leadership Indicators

LI-1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry) ₹ If yes, provide details in the following format ₹ - No

S. No.	NIC Code	Name of Product /Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
-						

LI-2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

S. No.	Name of Product / Service	Description of the risk / concern	Action Taken
-			

LI-3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry)

Indicate input material	Recycled or re-used input material to total material	
	FY2023-24	FY2022-23
Textile Products	-	-

LI-4. Details of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY2023-24			FY2022-23		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	NA	NA	NA	NA	NA	NA
E-waste	NA	NA	NA	NA	NA	NA
Hazardous waste	NA	NA	NA	NA	NA	NA
Other waste	NA	NA	NA	NA	NA	NA

LI-5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

S. No.	Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
-		



PRINCIPLE 3 Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

EI-1. a. Details of measures for the well-being of employees .

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day Care facilities	
	Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)	
Permanent Employees											
Male	60	60	100	60	100	0	0	0	0	0	0
Female	30	30	100	30	100	18	60	0	0	0	0
Total	90	90	100	90	100	18	60	0	0	0	0
Other than permanent Employees											
Male	0	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0	0

EI-1.b. Details of measures for the well-being of workers. .

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day Care facilities	
	Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)	
Permanent Workers											
Male	0	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0	0
Other than permanent Workers											
Male	0	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0	0

EI-1.c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:

Particulars	Current Financial Year	Previous Financial Year
Cost incurred on well-being measures as a % of total revenue of the company	0.02%	0.02%



EI-2. Details of retirement benefits, for Current FY and Previous Financial Year.

Benefits	No. of employees covered as a % of total employees. (CY)	No. of workers covered as a % of total workers. (CY)	Deducted and deposited with the authority (Y/N/N.A.). (CY)	No. of employees covered as a % of total employees. (PY)	No. of workers covered as a % of total workers. (PY)	Deducted and deposited with the authority (Y/N/N.A.). (PY)
PF	44	0	Y	44	0	Y
Gratuity	0	0	N.A.	0	0	N.A.
ESI	44	0	Y	44	0	Y
Others – please specify	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

EI-3. Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.- We recognize the importance of meeting the requirements of the Rights of Persons with Disabilities Act, 2016 and are taking proactive steps to support the needs of individuals with disabilities. The Company has implemented various measures to provide accessible infrastructure in factory and offices. The Company believes that accessibility is an essential aspect of social responsibility and are persistent in its efforts to create an inclusive environment for everyone.

EI-4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.- The Company is committed to equal opportunity for all employees and job applicants, regardless of race, colour, religion, sex (including pregnancy, childbirth or related medical conditions), sexual orientation, national origin, age, disability, any other characteristics protected by applicable law. The Company prohibits all forms of discrimination and harassment in the workplace, including in all aspects of employment such as recruitment, promotions and transfers, training and development, compensation and benefits, job assignments, discipline, and termination. The Company is committed to building a diverse workforce that reflects the richness of the communities we serve and creating an environment where all employees can thrive.

EI-5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100	100	0	0
Female	100	100	0	0
Total	100	100	0	0

EI-6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief. - Yes

Category	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	The employees are given freedom to approach the Human Resource Department or the Board Members as well. Additionally, Vigil Mechanism and Prevention of Sexual Harassment at workplace is made available on the website of the Company.
Other than Permanent Workers	
Permanent Employees	
Other than Permanent Employees	



EI-7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

Category	FY2023-24			FY2022-23		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union(B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union(D)	%(D / C)
Total Permanent Employees	90	0	0.00%	90	0	0.00%
- Male	60	0	0.00%	60	0	0.00%
- Female	30	0	0.00%	30	0	0.00%
Total Permanent Workers	0	0	0.0%	0	0	0.0%
- Male	0	0	0.0%	0	0	0.0%
- Female	0	0	0.0%	0	0	0.0%

EI-8. Details of training given to employees and workers:

Category	FY2023-24					FY2022-23				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Male	60	60	100	60	100	60	60	100	60	100
Female	30	30	100	30	100	30	30	100	30	100
Total	90	90	100	90	100	90	90	100	90	100
Workers										
Male	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0

EI-9. Details of performance and career development reviews of employees and worker:

Category	FY2023-24			FY2022-23		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	60	30	50	60	30	50
Female	30	14	47	30	14	47
Total	90	44	49	90	44	49
Workers						
Male	0	0	0	0	0	0
Female	0	0	0	0	0	0
Total	0	0	0	0	0	0



EI-10.a. Whether an occupational health and safety management system has been implemented by the entity ₹ (Yes/ No). If yes, the coverage such system ₹- The Company prioritizes creating a safe and healthy work environment for all employees and workers, being achieved through a well-structured Occupational Health and Safety (OHS). The HR department reviews the same from time to time.

EI-10.b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity ₹- The in-house team review the risk on routine and non-routine basis.

EI-10.c. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N)- Yes, workers are encouraged to report work related hazards. Adequate measures are taken to mitigate hazards, if any and the measures are communicated to the workers.

EI-10.d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services ₹ (Yes/ No)- Yes, the employees have access to non-occupational medical and healthcare services.

EI-11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY2023-24	FY2022-23
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0	0
Total recordable work-related injuries	Employees	0	0
	Workers	0	0
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

EI-12. Describe the measures taken by the entity to ensure a safe and healthy workplace. - The Company makes every effort to integrate safety into all business processes. The HR Department from time to time reviews that workplace is safe and healthy.

EI-13. Number of Complaints on the following made by employees and workers:

	FY2023-24			FY2022-23		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0	-	0	0	-
Health & Safety	0	0	-	0	0	-

EI-14. Assessments for the year:

Category	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	100%



EI-15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.- The Company investigates all recordable incidents to identify the root causes and implement actions to avoid repeat incidents.

Leadership Indicators

LI-1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) -yes(B) Workers (Y/N).- No Recognizing that good health is paramount to a productive and thriving workforce, the Company prioritizes employee well-being by offering a comprehensive benefits package, including medical and accident coverage for all permanent employees and their chosen dependents, effective from their first day of employment. This commitment to employee health demonstrates our investment in their long-term well-being and overall satisfaction. Yes, we The Company extends requisite support in the form of ex-gratia to the legal heirs of all full-time employees and workers in the event of death during their service with us.

LI-2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.- The Company’s in-house team has its own SOP to ensure that statutory dues have been deducted and deposited. This SOP emphasizes compliance with all applicable laws and regulations.

LI-3. Provide the number of employees / workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY2023-24	FY2022-23	FY2023-24	FY2022-23
Employees	0	0	0	0
Workers	0	0	0	0

LI-4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment ₹ (Yes/ No)- No

LI-5. Details on assessment of value chain partners:

Category	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	We conduct periodic risk assessment of our suppliers from Internal teammates. As on 31st March 2024, 100% of the suppliers have undergone risk assessment and are compliant.
Working Conditions	We conduct periodic risk assessment of our suppliers from Internal teammates. As on 31st March 2024, 100% of the suppliers have undergone risk assessment and are compliant.

LI-6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.- The Company investigates any non-conformity reported in good faith and discuss findings with the partner(s). If remediation is needed, the Company works with the partner(s) to identify the root causes of the issue and to develop a time-bound corrective action plan to resolve the failure effectively and promptly. The Company takes a collaborative approach to overcoming challenges within its supply chain.



PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

EI-1. Describe the processes for identifying key stakeholder groups of the entity.- For effective identification of the key stakeholders' group that are essential for long-term success, the Company adheres to a rigorous stakeholder identification process, by employing a multi-faceted approach that considers impact, influence, and legal / financial ties. By analysing these factors through the lens of inclusivity, materiality, and responsiveness, the Company can effectively pinpoint the key stakeholder groups whose interests are most critical to consider in its decision-making processes. This focus on key stakeholders allows for targeted engagement and collaboration, fostering mutually beneficial relationships and ensuring the Company operates responsibly within its broader ecosystem.

EI-2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

S. No.	Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
1	Investors / Shareholders/ Analyst	No	Investor and analyst meetings, Presentations at industry forums, Publishing and Circulating the Annual Report and Sustainability Report, Communicating Financial, Results to shareholders via quarterly meetings, AGM	Annually/ Half yearly/ Quarterly/ Need-based	Investors and shareholders are pivotal in providing financial resources that support operations and sustainable growth. Transparent communication with them is essential for cultivating mutual trust and strengthening our relationship. Key areas of focus include: economic performance, transparency in operations, and alignment with our strategic goals for sustainable development.
2	Consumer	No	Email, Customers and Visits	Quarterly or As per requirement	Customer input is valuable for understanding their needs, enhancing product portfolio, and improving service delivery. Key areas of focus include: better pricing, Market reach, Premium quality, on time in full (OTIF)
3	Employees	No	E-mail	Need basis	Employee experience and satisfaction on monthly basis



5	Community	Yes	Interaction with communities through CSR Initiatives or engagements	Continuous and need based	Engaging with local communities helps us understand their immediate needs and allows us to contribute meaningfully to sustainable community development.
6	Government and regulatory bodies	Yes	Interaction with communities through CSR Initiatives or engagements	Continuous and need based	Engaging with local communities helps us understand their immediate needs and allows us to contribute meaningfully to sustainable community development.

Leadership Indicators

LI-1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.- Currently no such consultation or engagement are being undertaken.

LI-2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.- No currently the same is managed by the Board of Directors and In-house team of the Company as the corpus is not significant.

LI-3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.- Not applicable

PRINCIPLE 5 Businesses should respect and promote human rights

Essential Indicators

EI-1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY2023-24			FY2022-23		
	Total (A)	No. of employees / workers covered (B)	%(B / A)	Total(C)	No. of employees / workers covered (D)	%(D / C)
Employees						
Permanent	90	90	100	90	90	100
Other than permanent	-	-	-	-	-	-
Total Employees	-	-	-	-	-	-
Workers						
Permanent	-	-	-	-	-	-
Other than permanent	-	-	-	-	-	-
Total Workers	-	-	-	-	-	-



EI-2. Details of minimum wages paid to employees, in the following format:

Category	FY2023-24					FY2022-23				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total(D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B /A)	No. (C)	%(C / A)		No.(E)	% (E /D)	No.(F)	% (F /D)
Employees										
Permanent										
Male	60	-	-	60	100	60	-	-	60	100
Female	30	-	-	30	100	30	-	-	30	100
Other than Permanent										
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
Workers										
Permanent										
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
Other than Permanent										
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-

EI-3. a. Details of remuneration/salary/wages, in the following format: Median remuneration/wages:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	6	60,00,000	2	
Key Managerial Personnel	4	0	0	2,40,000
Employees other than BoD and KMP	60	7,41,198	30	5,21,228
Workers	-	-	-	-

* Mrs. Hemalatha Ayepu Was appointed as Non Executive Independent Director of the company on 30.05.2024

* Mr. Sunil Agarwal was appointed as CEO and Additional Director of the company on 26.07.2024

* Mrs. Chanchal Sethia was Resigned as Company Secretary and Compliance Officer of the company w.e.f 31.03.2024

* Mr. Ankit Sanghai was Resigned as Chief Financial Officer of the company w.e.f 30.03.2024

* Mr. Yash Sethia was appointed as Chief Financial officer of the Company w.e.f 30.03.2024

* Mr. Chintala Srinivasa Rao was appointed as Company Secretary and Compliance Officer of the company w.e.f 01.04.2024



EI-3. b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

Particulars	Current Financial Year	Previous Financial Year
Gross wages paid to females as % of total wages	33%	29%

EI-4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)- The Human Resource team to address human rights impacts and issues.

EI-5. Describe the internal mechanisms in place to redress grievances related to human rights issues.- The employee can approach the HR department or the Board of Directors of the Company.

EI-6. Number of Complaints on the following made by employees and workers:

	FY2023-24			FY2022-23		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	0	0	-	0	0	-
Discrimination at workplace	0	0	-	0	0	-
Child Labour	0	0	-	0	0	-
Forced Labour/Involuntary Labour	0	0	-	0	0	-
Wages	0	0	-	0	0	-
Other human rights related issues	0	0	-	0	0	-

EI-7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

Particulars	Current Financial Year	Previous Financial Year
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
Complaints on POSH as a % of female employees / workers	0	0
Complaints on POSH upheld	0	0

EI-8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.- The Company recognizes the importance of fostering a safe and respectful work environment. To prevent adverse consequences for those reporting discrimination or harassment, the Company has implemented a robust complaint mechanism. This system prioritizes confidentiality, allowing complainants to report concerns anonymously if they choose. The Company also has clear anti-retaliation policies in place, ensuring complainants are protected from any negative repercussions for speaking up. Furthermore, investigations are conducted fairly and promptly, with dedicated support provided to complainants throughout the process. This commitment to a safe reporting environment empowers individuals to voice concerns and allows the Company to effectively address and prevent discrimination and harassment within the workplace. The whistle blower mechanism is in place.



EI-9. Do human rights requirements form part of your business agreements and contracts ₹ (Yes/No)- Yes. The Company's commitment to ethical and responsible business practices extends throughout our supply chain.

EI-10. Assessments for the year:

Category	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100%
Forced/involuntary labour	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%
Others – please specify	100%

EI-11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above- Not applicable, as the Company has not come across any significant concerns from assessments conducted at Company's plant and offices.

Leadership Indicators

LI-1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.- The hasn't necessitated a change in core business processes. This reflects the effectiveness of the Company's current procedures and its commitment to upholding human rights throughout the Company's operations. The Company remains vigilant and uses these experiences as valuable learning opportunities to further strengthen its approach.

LI-2. Details of the scope and coverage of any Human rights due-diligence conducted.- No

LI-3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016 ₹ The Company recognizes the importance of meeting the requirements of the Rights of Persons with Disabilities Act, 2016 and are taking proactive steps to support the needs of individuals with disabilities.

LI-4. Details on assessment of value chain partners:

Category	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	100%
Discrimination at workplace	100%
Child Labour	100%
Forced Labour/Involuntary Labour	100%
Wages	100%
Others – please specify	100%

LI-5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.- Not applicable, as the Company has not come across any significant concerns from assessments conducted at the Company's plant and offices.



PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

EI-1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2023-24	FY 2022-23
From renewable sources		
Total electricity consumption (A)	69,87,116	63,96,847
Total fuel consumption (B)	NA	NA
Energy consumption through other sources (C)	NA	NA
Total energy consumed from renewable sources (A+B+C)	69,87,116	63,96,847
From non-renewable sources		
Total electricity consumption (D)		
Total fuel consumption (E)	NA	NA
Energy consumption through other sources (F)	NA	NA
Total energy consumed from non-renewable sources (D+E+F)	NA	NA
Total energy consumed (A+B+C+D+E+F)	69,87,116	63,96,847
NO	0.0041	0.0039
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	NA	NA
Energy intensity in terms of physical output	NA	NA
Energy intensity (optional) – the relevant metric may be selected by the entity	NA	NA



EI-1. Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency₹ (Y/N) If yes, name of the external agency.- No

EI-2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India₹ (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.- No

EI-3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2023-24	FY 2022-23
Water withdrawal by source (in kilolitres)		
(i) Surface water	NA	NA
(ii) Groundwater	NA	NA
(iii) Third party water	NA	NA
(iv) Seawater / desalinated water	NA	NA
(v) Others	NA	NA
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	NA	NA
Total volume of water consumption (in kilolitres)	NA	NA
Water intensity per rupee of turnover (Water consumed / turnover)	NA	NA
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	NA	NA
Water intensity in terms of physical output	NA	NA
Water intensity (optional) – the relevant metric may be selected by the entity. KL / of	NA	NA

EI-3. Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency₹ (Y/N) If yes, name of the external agency.- No

EI-4. Provide the following details related to water discharged: Water discharge by destination and level of treatment (in kilolitres)

Parameter	FY2023-24	FY2022-23
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	NA	NA
- No treatment	NA	NA
With treatment – please specify level of treatment	NA	NA
(ii) To Groundwater	NA	NA
- No treatment	NA	NA
With treatment – please specify level of treatment	NA	NA
(iii) To Seawater	NA	NA
- No treatment	NA	NA
With treatment – please specify level of treatment	NA	NA
(iv) Sent to third parties	NA	NA
- No treatment	NA	NA
With treatment – please specify level of treatment	NA	NA



(v)Others	NA	NA
- No treatment	NA	NA
With treatment – please specify level of treatment	NA	NA
Total water discharged (in kilolitres)	NA	NA

EI-4. Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency ₹ (Y/N) If yes, name of the external agency.- No

EI-5. Has the entity implemented a mechanism for Zero Liquid Discharge ₹ If yes, provide details of its coverage and implementation.- No

EI-6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	Current Financial Year	Previous Financial Year
NOx	NA	NA	NA
Sox	NA	NA	NA
Particulate matter (PM)	NA	NA	NA
Persistent organic pollutants (POP)	NA	NA	NA
Volatile organic compounds (VOC)	NA	NA	NA
Hazardous air pollutants (HAP)	NA	NA	NA
Others – please specify	NA	NA	NA

EI-6. Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency ₹ (Y/N) If yes, name of the external agency.- No

EI-7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) in MTCO2E & its intensity, in the following format:

Parameter	Unit	FY 2023-24	FY 2022-23
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	NA	NA	NA
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	NA	NA	NA
Total Scope 1 and Scope 2 emission intensity per rupee of turnover	NA	NA	NA
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	NA	NA	NA
Total Scope 1 and Scope 2 emission intensity in terms of physical output	NA	NA	NA
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	NA	NA	NA

EI-7. Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency ₹ (Y/N) If yes, name of the external agency.- No

EI-8. Does the entity have any project related to reducing Green House Gas emission ₹ If Yes, then provide details.- No



EI-9. Provide details related to waste management by the entity, in the following format:

Parameter	FY2023-24	FY2022-23
Total Waste generated (in metric tonnes)		
Plastic waste (A)	NA	NA
E-waste(B)	NA	NA
Bio-medical waste (C)	NA	NA
Construction and demolition waste (D)	NA	NA
Battery waste (E)	NA	NA
Radioactive waste (F)	NA	NA
Other Hazardous waste. Please specify, if any. (G)	NA	NA
Other Non-hazardous waste generated (H). Please specify, if any.(Break-up by composition i.e. by materials relevant to the sector)	NA	NA
Total (A + B + C + D + E + F + G + H)	NA	NA
Waste intensity per rupee of turnover (Total Waste Generated / Revenue from operations)	NA	NA
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Waste Generated / Revenue from operations adjusted for PPP)	NA	NA
Waste intensity in terms of physical output	NA	NA
Waste intensity (optional) the relevant metric may be selected by the entity	NA	NA
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste - Plastic		
(i)Recycled	NA	NA
(ii)Re-used	NA	NA
(iii)Other recovery operations	NA	NA
Total	NA	NA
Category of waste - E-Waste		
(i)Recycled	NA	NA
(ii)Re-used	NA	NA
(iii)Other recovery operations	NA	NA
Total	NA	NA
Category of waste - Bio-medical waste		
(i)Recycled	NA	NA
(ii)Re-used	NA	NA
(iii)Other recovery operations	NA	NA
Total	NA	NA
Category of waste - Construction and demolition waste		
(i)Recycled	NA	NA
(ii)Re-used	NA	NA
(iii)Other recovery operations	NA	NA
Total	NA	NA



Category of waste - Battery waste		
(i)Recycled	NA	NA
(ii)Re-used	NA	NA
(iii)Other recovery operations	NA	NA
Total	NA	NA
Category of waste - Radioactive waste		
(i)Recycled	NA	NA
(ii)Re-used	NA	NA
(iii)Other recovery operations	NA	NA
Total	NA	NA
Category of waste - Other Hazardous waste		
(i)Recycled	NA	NA
(ii)Re-used	NA	NA
(iii)Other recovery operations	NA	NA
Total	NA	NA
Category of waste - Other Non-Hazardous waste		
(i)Recycled	NA	NA
(ii)Re-used	NA	NA
(iii)Other recovery operations	NA	NA
Total	NA	NA
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste - Plastic		
(i)Incineration	NA	NA
(ii)Landfilling	NA	NA
(iii)Other disposal operations	NA	NA
Total	NA	NA
Category of waste - E-Waste		
(i)Incineration	NA	NA
(ii)Landfilling	NA	NA
(iii)Other disposal operations	NA	NA
Total	NA	NA
Category of waste - Bio-medical Waste		
(i)Incineration	NA	NA
(ii)Landfilling	NA	NA
(iii)Other disposal operations	NA	NA
Total	NA	NA
Category of waste - Construction and demolition waste		
(i)Incineration	NA	NA
(ii)Landfilling	NA	NA
(iii)Other disposal operations	NA	NA
Total	NA	NA



Category of waste - Battery		
(i) Incineration	NA	NA
(ii) Landfilling	NA	NA
(iii) Other disposal operations	NA	NA
Total	NA	NA
Category of waste - Radioactive		
(i) Incineration	NA	NA
(ii) Landfilling	NA	NA
(iii) Other disposal operations	NA	NA
Total	NA	NA
Category of waste - Other Hazardous waste. Please specify, if any		
(i) Incineration	NA	NA
(ii) Landfilling	NA	NA
(iii) Other disposal operations	NA	NA
Total	NA	NA
Category of waste - Other Non-hazardous waste generated		
(i) Incineration	NA	NA
(ii) Landfilling	NA	NA
(iii) Other disposal operations	NA	NA
Total	NA	NA

EI-9. Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency (Y/N) If yes, name of the external agency.- No

EI-10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.- None

EI-11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
Not applicable			

EI-12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

S. No.	Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Not applicable						



EI-13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Not applicable				

Leadership Indicators

LI-1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres): NA

LI-1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres): NA

LI-1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres): Water withdrawal, and consumption in the following format:

Parameter	FY2023-24	FY2022-23
Water withdrawal by source (in kilolitres)		
(i) Surface water	NA	NA
(ii) Groundwater	NA	NA
(iii) Third party water	NA	NA
(iv) Seawater / desalinated water	NA	NA
(v) Others	NA	NA
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	NA	NA
Total volume of water consumption (in kilolitres)	NA	NA
Water intensity per rupee of turnover (Water consumed / turnover)	NA	NA
Water intensity (optional) – the relevant metric may be selected by the entity. KL / of	NA	NA
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	NA	NA
- No treatment	NA	NA
With treatment – please specify level of treatment	NA	NA
(ii) To Groundwater	NA	NA
- No treatment	NA	NA
With treatment – please specify level of treatment	NA	NA
(iii) To Seawater	NA	NA
- No treatment	NA	NA
With treatment – please specify level of treatment	NA	NA
(iv) Sent to third parties	NA	NA
- No treatment	NA	NA
With treatment – please specify level of treatment	NA	NA
(v) Others	NA	NA
- No treatment	NA	NA
With treatment – please specify level of treatment	NA	NA
Total water dis charged (in kilolitres)	NA	NA



LI-1. Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency ₹ (Y/N) If yes, name of the external agency.- No

LI-2. Please provide details of total Scope 3 emissions (MTCO2E) & its intensity, in the following format:

Parameter	Unit	FY 2023-24	FY 2022-23
Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	NA	NA	NA
Total Scope 3 emissions per rupee of turnover	NA	NA	NA
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	NA	NA	NA

LI-2. Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency ₹ (Y/N) If yes, name of the external agency.- No

LI-3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.- Not Applicable

LI-4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

Sr. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
Not applicable			

LI-5. Does the entity have a business continuity and disaster management plan ₹ Give details in 100 words/ web link.- No

(www.filatexfashions.co.in)

LI-6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.- The Company is committed to minimizing its environmental footprint throughout its value chain. While the Company hasn't identified any significant adverse environmental impacts at this time, it continuously monitors and assess its operations.

LI-7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.- Not assessed.

PRINCIPLE 7 Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

EI-1.a. Number of affiliations with trade and industry chambers/ associations.- None

EI-1.b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

S. NO	Name of the trade and industry chambers/associations	Reach of trade and industry chambers/associations (State/National)
Not Applicable		



EI-2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

S. No.	Name of authority	Brief of the case	Corrective action taken
Not Applicable			

Leadership Indicators

LI-1. Details of public policy positions advocated by the entity:

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
Not Applicable					

PRINCIPLE 8 Businesses should promote inclusive growth and equitable development

Essential Indicators

EI-1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

S. No.	Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
-						

EI-2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
-						

EI-3. Describe the mechanisms to receive and redress grievances of the community.- Grievances and feedback can be shared through email at unisox@yahoo.com

EI-4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

Category	Current Financial Year	Previous Financial Year
Directly sourced from MSMEs/ small producers	95	94
Sourced directly from within India	100	100

EI-5. Job creation in smaller towns- Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/on contract basis) in the following locations, as % of total wage cost. (Place to be categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan)

Location	Current Financial Year	Previous Financial Year
Rural	35	35
Semi-urban	52	52
Urban	13	13
Metropolitan	0	0



Leadership Indicators

LI-1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

S. No.	Details of negative social impact identified	Corrective action taken
	-	

LI-2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S. No.	State	Aspirational District	Amount spent (In INR)
			-

LI-3.a. Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups ₹ (Yes/No)- Aligned with its commitment to Diversity, Equity, and Inclusion (DE&I), as outlined in the 'Sustainable Sourcing Policy', the Company prioritizes partnering with suppliers who share the Company's values. The Company actively seeks out and collaborates with supply chain partners who embrace DE&I, particularly those empowering marginalized or vulnerable groups.

LI-3.b. From which marginalized /vulnerable groups do you procure ₹- Not Applicable

LI-3.c. What percentage of total procurement (by value) does it constitute ₹- Not applicable

LI-4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
				-

LI-5. Details of corrective actions taken or underway, based on any adverse order in intellectual property-related disputes wherein usage of traditional knowledge is involved.

S. No.	Name of authority	Brief of the Case	Corrective action taken
			-

LI-6. Details of beneficiaries of CSR Projects:

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
			-

PRINCIPLE 9 Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

EI-1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback- Complaint Registration: The Customer can lodge a complaint or give feedback at unisox@yahoo.com



EI-2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

Category	As a percentage to total turnover
Environmental and social parameters relevant to the product	-
Safe and responsible usage	-
Recycling and/or safe disposal	-

EI-3. Number of consumer complaints in respect of the following:

	FY 2023-24			FY 2022-23		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	0	0	-	0	0	-
Advertising	0	0	-	0	0	-
Cyber-security	0	0	-	0	0	-
Delivery of essential services	0	0	-	0	0	-
Restrictive Trade Practices	0	0	-	0	0	-
Unfair Trade Practices	0	0	-	0	0	-
Other	-	-	-	-	-	-

EI-4. Details of instances of product recalls on account of safety issues:

Category	Number	Reasons for recall
Voluntary recalls	0	0
Forced recalls	0	0



Note: Not Applicable, The Company does not reclaim any of the products and packaging material at end of life of products

EI-5. Does the entity have a framework/ policy on cyber security and risks related to data privacy₹ (Yes/No) If available, provide a web-link of the policy.- No

EI-6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.- Not applicable as no such instance is reported during the year.

EI-7. Provide the following information relating to data breaches

a. Number of instances of data breaches along-with impact- Not applicable as no such instance is reported during the year.

b. Percentage of data breaches involving personally identifiable information of customers- Not applicable as no such instance is reported.

c. Impact, if any, of the data breaches- Not applicable as no such instance is reported.

Leadership Indicators

LI-1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).- The details of the products is available at <https://www.filatexfashions.co.in/our-brands.html>

LI-2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.- None

LI-3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.- The Company does not deal with essential services.

LI-4. Does the entity display product information on the product over and above what is mandated as per local laws₹ (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole₹ (Yes/No)- Yes necessary information is mentioned, grievance can be registered at unisox@yahoo.com



ANNEXURE -VII

REPORT ON CORPORATE SOCIAL RESPONSIBILITY

(Pursuant to clause (o) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

1. A brief outline on Company's CSR Policy, including overview of projects or programmes undertaken/ proposed to be undertaken:

The CSR Policy adopted by the Board consists of activities as specified in Schedule VII of Companies Act, 2013

2. The Composition of the CSR Committee:

Sl. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Arun Sharma	Chairperson, Independent Director	1	1
2	Mr. Nageswara Rao Chitirala	Member, Independent Director	1	1
3	Mr. Vallam Setty Raghuram	Member, Non-Executive Independent Director	1	1

3. Web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the Company: www.filatexfashions.co.in
4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable: Not Applicable since the Company's average CSR obligation is less than Rupees Ten Crores in the three immediately preceding financial years Rs. 698.02 Lakhs.

Sl. No.	Particulars	Amount (in Lakhs.)
a	Average net profit of the company for last three financial years as per section 135(5) :	698.02
b	Two percent of average net profit of the company as per section 135(5)	13.96
c	Surplus arising out of the CSR projects or programmes or activities of the previous financial years	-
d	Amount required to be set off for the financial year, if any	-
e	Total CSR obligation for the financial year (7a+7b-7c)	-



6. a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): NA
- b) Amount spent in Administrative overheads: NA
- c) Amount spent on Impact Assessment, if applicable: NA
- d) Total amount spent for the Financial Year [(a)+(b)+(c)]: Rs. 10,00,000
- e) CSRAmount spent or unspent for the financial year: 3.96 Lakhs

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per subsection (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
10,00,000					

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

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

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

SI. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)	Deficiency, if any
					Name of the Fund	Amount (in Rs).	Date of transfer.		
1.	NA	0	0		0	0	0	0	
	Total	0	0		0	0	0	0	



8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No If Yes, enter the number of Capital assets created/ acquired : Not Applicable

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year: - Not Applicable since no capital assets were created.

Sl. No.	Short particulars of the property or asset(s)	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
	[including complete address and location of the property]						
(1)	(2)	(3)	(4)	(5)	(6)		

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

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135.: Rs. 396000

For and on behalf of the Board
Filatex Fashions Limited

Sd/-
Prabhat Sethia
Chairman and Managing Director
DIN: 00699415

Sd/-
Sangeeta Sethia
Director
(DIN: 02600900)

Place: Hyderabad
Date:14.08.2024



Annexure-VIII

DECLARATION ON CODE OF CONDUCT AS REQUIRED BY SCHEDULE V OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

I, Prabhat Sethia, Managing Director of Filatex Fashions Limited ("the Company") hereby state and affirm Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management of the company during Financial Year 2023-2024

**For and on behalf of the Board
Filatex Fashions Limited**

**Sd/-
Prabhat Sethia
Chairman and Managing Director
DIN: 00699415**

**Place: Hyderabad
Date: 14.08.2024**



ANNEXURE – IX(a)

STATEMENT SHOWING THE NAMES OF TOP TEN EMPLOYEES PURSUANT TO SEC. 197 READ WITH RULE 5 (1) (2) and (3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

1. The ratio of remuneration to each director to the median remuneration of the employees of the company for the financial year.

Director	Total Remuneration (in Rs.)	Ratio to median remuneration
Prabhat Sethia	Rs 60,00,000	1.92

2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year

Name	Designation	Remuneration (in Rs.)		Increase/ (Decrease) %
		FY 2023-24	FY 2022-23	
Prabhat Sethia	Managing Director	Rs 60,00,000	Rs 24,00,000	150%
Chanchal Sethia	Company Secretary	Rs 2,40,000	Rs 2,40,000	--

3. The percentage increase in the median remuneration of employees in the financial year

Particulars	Remuneration		Increase/ (Decrease) %
	FY 2023-24	FY 2022-23	
Median Remuneration of all the employees per annum*	353520	240000	47%

*Employees who have served for whole of the respective financial years have been considered.

- 4.

Particulars	Number
The number of employees on the rolls of the company as on March 31, 2024	90



5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and details if there are any exceptional circumstances for increase in the managerial remuneration

Particulars	Increase/ (Decrease) %
Average percentage increase in the remuneration of all Employees* (Other than Key Managerial Personnel)	68%
Average Percentage increase in the Remuneration of Key Managerial Personnel	40%
*Employees who have served for whole of the respective financial years have been considered.	

6. Affirmation that the remuneration is as per the remuneration policy of the company.

The Company is in compliance with its remuneration policy.

For and on behalf of the Board
Filatex Fashions Limited

Place: Hyderabad
Date: 14.08.2024

Sd/-
Prabhat Sethia
Chairman and Managing Director
DIN: 00699415

Sd/-
Sangeeta Sethia
Director
(DIN: 02600900)



Annexure – IX (b)

List of Top 10 Employees :

In terms of Remuneration drawn as per Rule 5(3) of the Companies (Appointment and Remuneration of Management personnel) Rules 2014:

the list will be arranged as requested



Annexure – X

CERTIFICATE BY THE MANAGING DIRECTOR AND CFO OF THE COMPANY

To

The Board of Directors

Filatex Fashions Limited

Dear Sirs,

As required under Regulation 17(8) read with Part B, Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we state that:

1. We have reviewed the financial statements and the cash flow statement for the year ended 31st March 23 and to the best of our knowledge and belief;
- a. These statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading, and
- b. These statements present a true and fair view of the company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
2. There are, to the best of my knowledge and belief, no transactions entered into by the company during the year, which are fraudulent, illegal or violative of the company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls, I have evaluated the effectiveness of the internal control systems of the company and I have disclosed to the auditors and the audit committee, deficiencies in the design or the operation of internal controls, if any, of which I was aware and the steps that I have taken or propose to take and rectify the identified deficiencies and,
4. There have been no significant changes in the above-mentioned internal controls over financial reporting during the relevant period.
5. That there have been no significant changes in the accounting policies during the relevant period.
6. We have not noticed any significant fraud particularly those involving the, management or an employee having a significant role in the Company's internal control system over Financial Reporting.

**For and on behalf of the Board
Filatex Fashions Limited**

Place: Hyderabad
Date: 14.08.2024

**Sd/-
Prabhat Sethia
Chairman and Managing Director
DIN: 00699415**

**Sd/-
Yash Sethia
CFO**



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

FILATEX FASHIONS LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the Standalone financial statements of FILATEX FASHIONS LIMITED (the "Company"), which comprise the Standalone Balance Sheet as at March 31, 2024, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "Standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 ('ICAI') together with the ethical requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Act and the rules there under, 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.

Emphasis of Matter

Attention is invited to following notes of the Standalone financial statements:

1. We draw your attention to Note no.2.29 of the Standalone financial statements of the company; The Company has long outstanding trade receivables of Rs.62.65 Crores in the books of accounts for more than 3 years and the company has not provided any provision for bad / doubtful debts in the books of accounts.
2. We draw your attention to Note No.2.30 of the Standalone financial statements of the company; Balances of trade receivables, deposits, loans and advances, advances received from the customers and trade payables are subject to confirmation from the respective parties and consequential reconciliation/adjustment arising there from, if any.
3. We draw your attention to Note o.2.31 of the Standalone financial statements of the company; Closing stocks are subject to verification and considered in books of accounts as per the management representation.

Our opinion is not modified in respect of these matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone financial statements of the current period. These matters were addressed in the context of our audit of the Standalone financial statements as a whole, and in forming our opinion thereon, and we do not



provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Information other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the Standalone financial statements and our auditor's report thereon.

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

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

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

Management's Responsibility for the 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 Standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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; 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 Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone 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.

Auditors' Responsibility

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone 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 Act, we are also responsible for explaining 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 Standalone 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 Standalone financial statements, including the disclosures, and whether the Standalone 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the 'Annexure A', a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that
 - a) We have sought and obtained all the information and explanations except the external confirmations from the parties to the Company, which to the best of our knowledge and belief were necessary for the purposes of our audit. The Management assures of the matching balances in counterparty's books.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, including Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
 - d) In our opinion, the aforesaid Standalone 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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended.

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- 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 the impact of pending litigations on its financial position in its 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 its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("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 its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has neither paid nor declared any dividend during the year. Therefore, compliance of Section 123 of the Act is not required.

**For Pundarikashyam and Associates
Chartered Accountants
Firm Reg. No: 011330S**

**Sd/-
B. SURYA PRAKASA RAO
Partner
Membership No: 205125
UDIN:24205125BKADWD7095**

Place: Hyderabad
Date: 30-05-2024

**ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT**

The Annexure referred to in Independent Auditors' Report to the members of the Company on the Standalone financial statements for the year ended 31st March 2024.

According to information and explanations given to us, we report that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - a. (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

(B) The company does not have any intangible assets. Therefore, reporting under clause 3(i)(a)(B) of the said order is not applicable to the company.
 - b. The company has a regular program of physical verification of its property, plant and equipment including investment property under which the assets are physically verified in a phased manner over a period of two years, which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. In accordance with this program, certain property, plant and equipment including investment property were verified during the year and no material discrepancies were noticed on such verification.
 - c. According to the information and explanations given to us and based on the audit procedures performed by us, the title deeds of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in Favor of the lessee) disclosed in Note no. 3 to the Standalone financial statements are held in the name of the company.
 - d. The Company has not revalued any of its Property, Plant and Equipment (including right of-use assets) and intangible assets during the year.
 - e. No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii.
 - a. According to the information and explanation given to us, the inventory has been physically verified during the year by the management at regular intervals. In our opinion, the procedure of physical verification of inventories followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business, and no material discrepancy of 10% or more exists in the aggregate in each class of inventory.
 - b. The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
 - iii. According to the information and explanation given to us and based on the verification of the records of the company, the company has neither made any investment in, provided any guarantee or security nor granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties. Accordingly, reporting under clause 3(iii) of the said Order is not applicable to the company.
 - iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
 - v. The Company has not accepted any deposits to which the provisions of Sec. 73 to 76 or any other relevant provisions of the Act and the rules framed there under and the directions issued by the RBI are applicable. Hence this clause is not applicable and not commented upon.
 - vi. As informed to us, the maintenance of cost records has not been specified by the central government under sub-section (1) of section 148 of the act, in respect of the activities carried on by the company.



vii.

- a) According to the information and explanations given to us and on the basis of our examination of the records of the Company amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Service tax, Duty of Customs, Duty of Excise, value added tax, Goods and Service Tax and other material statutory dues have been deposited with occasional delays during the period by the Company with the appropriate authorities. But undisputed statutory dues in respect of Employees State Insurance, Tax deducted at source, remained outstanding for more than six months from the date it became payable as follows. The company has not made any payments in respect of Professional Tax and Provident Fund.

Amount in Lakhs

PARTICULARS	More than 6 months	Total liability
Tax deducted at source	36.63	72.34
Employees State Insurance	0.61	1.66

There are arrears of undisputed amounts payables (excluding interest accrued till date) in respect of income tax as at 31.03.2024 for a period more than six months from the date they became payable as follows

Amount in Lakhs

Assessment Year	Total Demand
2012-13	1.94
2010-11	19.31

- b) According to the information and explanation given to us, and the records of the company examined by us, there are no dues of Income tax, Custom duty, Goods and Service Tax, Cess, and other statutory liabilities except Professional tax and Provident Fund which have not been deposited with appropriate authorities on account of any dispute.

There are arrears of disputed amounts payables, against which company had preferred appeals (excluding interest accrued till date) in respect of income tax as at 31.03.2024 as follows.

Amount in Lakhs

Assessment Year	Total Demand
2016-17	581.98
2018-19	31.15
2019-20	22.06
2022-23	922.28



- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. According to the information and explanation given to us
- a. The company has not defaulted in repayment of loans or other borrowings or in payment of interest thereon to any lender except to one lender namely Godavari Urban Credit Co-Op Society Ltd, Nanded, in which outstanding amount of Rs.2.25Lakhs (Incl. Interest) yet to be paid as on 31.03.2024.
- b. The company has not been declared a wilful defaulter by any bank or financial institution or other lender.
- c. The terms loans were applied only for those purpose for which they were obtained.
- d. Funds raised for short-term basis were not utilized for long-term purposes.
- e. The company has no subsidiary, associate or joint ventures. Accordingly, reporting under clause3(ix)(e) of the said Order is not applicable to the company.
- f. The company has one subsidiary Company but do not have any associate or joint ventures. Accordingly, the company has not raised any loans during the year by pledging securities held in its subsidiaries
- x.
- a. In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable to the Company.
- b. As per the information and explanation given to us, the company has made preferential allotment or private placement of shares or convertible debentures during the year. The same is in accordance with section 42 and section 62 of the Companies Act, 2013. The funds raised have been used for the purposes for which they were raised.
- xi.
- a. No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b. No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- c. As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Co. and therefore clause 3(xii) of the Order is not applicable to the Company and we do not comment upon this provision.
- xiii. In our opinion, all the Related Party Transactions entered into by the Company during the year are in compliance with the provisions Sec. 188 & 177 of the Act and the details thereof have been disclosed in the Standalone Financial Statements as required by the accounting standards and the Act.
- xiv.
- a. In our opinion and according to the information and explanation given to us, the company has internal audit system commensurate with the size and nature of its business.
- b. Internal Audit has been conducted for the year under consideration and internal Audit Report has been produced for our verification till the date of signing of our report relevant to the year under audit.
- xv. The Company has not entered into any non-cash transactions with directors / persons connected with him as stipulated U/s. 192 of the Act. Clause 3(xv) of the Order is therefore not applicable to the Company.



- xvi.
- a. In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- b. In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of statutory auditors during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Standalone financial statements and 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 indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not 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.
- xx. According to the information and explanation given to us and based on the verification of the records of the company, we report that
- a. In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Act, in compliance with second proviso to sub section 5 of section 135 of the Act.
- b. There are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of the Act.
- xxi. There are no qualifications or adverse remarks by the respective auditors in the companies (Auditor's Report) Order (CARO) reports of the Subsidiary company included in the Consolidated Financial Statements.

**For Pundarikashyam and Associates
Chartered Accountants
Firm Reg. No: 011330S**

**Sd/-
B. SURYA PRAKASA RAO
Partner
Membership No: 205125
UDIN:24205125BKADWD7095**

Place: Hyderabad
Date: 30-05-2024



ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT

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 M/s. FILATEX FASHIONS LIMITED as of March 31, 2024 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls 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. 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 control 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 Standalone 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 Standalone 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 Standalone 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 unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the Standalone 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, to the best of the information and explanations given to us, the Company have 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, 2024 as the internal control over financial reporting criteria was 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.

**For Pundarikashyam and Associates
Chartered Accountants
Firm Reg. No: 011330S**

**Sd/-
B. SURYA PRAKASA RAO
Partner
Membership No: 205125
UDIN:24205125BKADWD7095**

Place: Hyderabad
Date: 30-05-2024



Standalone Balance sheet as at 31st March, 2024

Amount in Lakhs

Particulars	Note No.	31 March 2024	31 March 2023
ASSETS			
Non Current Assets			
(a) Property, plant and equipment	3	536.68	339.89
(b) Capital work-in-progress	3	135.00	135.00
(c) Other Intangible Assets			
(d) Financial assets			
(i) Investments		2,21,056.00	-
(ii) Loans	4	2,885.87	4,089.77
(iii) Other Financial Assets			
(e) Deferred Tax Assets (net)	5	14.22	19.13
(f) Other Non-current assets	6	426.49	418.14
		2,25,054.27	5,001.93
Current Assets			
(a) Inventories	7	1,450.58	694.22
(b) Financial assets			
(i) Trade receivables	8	14,708.45	14,041.40
(ii) Cash and Cash equivalents	9	39.68	175.98
(iii) Bank balances other than (b) above	10	16.21	17.48
(c) Other current assets	11	2,579.23	3,499.71
		18,794.14	18,428.79
Total Assets		2,43,848.41	23,430.72
EQUITY AND LIABILITIES			
Equity			
Equity share capital	12	83,340.73	4,840.73
Other equity	13	1,46,888.71	3,459.84
Total Equity		2,30,229.44	8,300.57
Liabilities			
Non-current liabilities			
Financial Liabilities			
(a) Borrowings	14	5,020.63	6,514.22
Current liabilities			
Financial liabilities			
(a) Trade payables	15	7,204.97	7,837.13
(b) Other financial liabilities	16	325.55	168.79
Provisions	17	936.10	484.86
Other Current Liabilities	18	131.73	125.15
		8,598.34	8,615.94
Total Equity and liabilities		2,43,848.41	23,430.72
Significant accounting policies	1 To 2		

The notes referred to above form an integral part of financial statements

As per our report of even date
For Pundarikashyam & Associates
Chartered Accountants
FRN: 011330S

For and on behalf of the Board of Directors of
Filatex Fashions Limited
CIN: L51491TG1994PLC0171

Sd/-
B. SURYA PRAKASA RAO
Partner
Membership No: 205125
UDIN: 24205125BKADWD7095

Sd/-
Prabhat Sethia
Managing Director
(DIN: 00699415)

Sd/-
Sangeeta Sethia
Director
(DIN:02600900)

Place: Hyderabad
Date: 30.05.2024

Sd/-
Yash Sethia
Chief Financial Officer

Sd/-
Srinivasa Rao Chintala
Company Secretary

Standalone Profit and loss statement for the year ended 31st March, 2024

Amount in Lakhs.

SI No.	Particulars	Note No.	31 March 2024	31 March 2023
	Income			
I	Revenue from operations	19	17,115.81	16,410.83
II	Other income	20	262.07	364.22
III	Net gain on de-recognition of financial assets at amortized cost			
IV	Net gain on reclassification of financial assets			
III	Total Income (I+II)		17,377.89	16,775.05
	Expenses			
IV	Cost of materials consumed	21	15,686.70	14,278.12
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	22	-649.63	30.63
	Employee benefits expense	23	277.41	211.95
	Finance costs	24	158.65	133.70
	Depreciation and amortization expense	3	61.29	45.96
	Net loss on de-recognition of financial assets at amortized cost			
	Net loss on reclassification of financial assets			
	Other expenses	25	659.17	398.84
	Total expenses		16,193.58	15,099.21
V	Profit/(loss) before exceptional and tax (III-IV)		1,184.30	1,675.84
VI	Exceptional items			
VII	Profit before tax (V-VI)		1,184.30	1,675.84
VIII	Tax expense:			
	Current tax		306.53	484.86
	Deferred tax		4.91	-0.50
IX	Profit/(loss) for the period from continuing operations (VII-VIII)		872.86	1,191.47
X	Profit/(loss) from discontinued operations			
XI	Tax expense of discontinued operations			
XII	Profit/(loss) from discontinued operations (after tax) (X-XI)			
XIII	Profit/(loss) for the period (IX+XII)		872.86	1,191.47
XIV	Other comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss			
	(ii) Income tax relating to items that will not be reclassified to profit or loss			
	B (i) Items that will be reclassified to profit or loss			
	(ii) Income tax relating to items that will be reclassified to profit or loss			
XV	Total comprehensive income for the period (XIII+XIV)		872.86	1,191.47
XVI	Earnings per equity share (for continuing operation)			
	(1) Basic		0.05	1.23
	(2) Diluted		0.09	1.23
XVII	Earnings per equity share (for discontinued operation)			
	(1) Basic		-	-
	(2) Diluted		-	-
XVIII	Earnings per equity share (for discontinued & continuing operations)			
	(1) Basic		0.05	1.23
	(2) Diluted		0.09	1.23

The notes referred to above form an integral part of financial statements

As per our report of even date
For Pundarikashyam & Associates
Chartered Accountants
FRN: 011330S

For and on behalf of the Board of Directors of
Filatex Fashions Limited
CIN: L51491TG1994PLC0171

Sd/-
B. SURYA PRAKASA RAO
Partner
Membership No: 205125
UDIN: 24205125BKADWD7095

Sd/-
Prabhat Sethia
Managing Director
(DIN: 00699415)

Sd/-
Sangeeta Sethia
Director
(DIN:02600900)

Place: Hyderabad
Date: 30.05.2024

Sd/-
Yash Sethia
Chief Financial Officer

Sd/-
Srinivasa Rao Chintala
Company Secretary



Audited Standalone Cash flow Statement as at 31st March 2024

Amount in Lakhs

	Particulars	For the year ended 31st March,2024		For the year ended 31st March,2023	
A	Cash flow from Operating activities				
	Profit before tax		1,184.30		1,675.84
	Adjustments for:				
	Depreciation and Amortisation	61.29		45.96	
	Interest expense	158.65		133.70	
	Interest Income	-258.06		-361.86	
	Operating Profit Before Working Capital Changes		-38.12		-182.19
			1,146.18		1,493.65
	Change in Trade Receivables	-667.05		-2,787.47	
	Change in Deposits, loans and advances	1,203.90		-143.70	
	Change in Inventories	-756.35		-240.87	
	Change in Other Non current Assets	-8.36		-0.10	
	Change in Other Current Assets	920.48		-429.30	
	Change in Trade Payables	-632.16		1,083.71	
	Change in Other Financial Liabilities	156.75		13.11	
	Change in Provisions	129.31		-	
	Change in Other Current liabilities	6.58		-20.04	
	Cash Generated from Operating activities		353.10		-2,524.65
	less: Taxes Paid		1,499.29		-1,031.00
	Net Cash Generated from Operating activities		1,514.68		-1,147.75
B	Cash flow from Investment activities				
	Capital Expenditure on Fixed Assets including CWIP	-258.07		-236.59	
	Cash Paid for Purchase of Investments	-2,21,056			
	Interest received On Fixed Deposits	258.06		361.86	
	Net Cash flows from Investing Activities		-2,21,056.01		125.27
C	Cash flow from Financing activities				
	Increase in Share Capital including Premium	2,21,056		-	
	Increase in money received against share warrants	-		-5,268.43	
	Repayment of Long term & Short term Borrowings	-1,493.59		5,875.79	
	Interest paid on borrowings	-158.65		-133.70	
	Net Cash flow from Financing activities		2,19,403.76		473.66
	Net Cash Increase in Cash and Cash Equivalents (A+B+C)		-137.57		-548.82
	Cash and Cash equivalents at the beginning of the Year		193.46		742.28
	Cash and Cash equivalents at the end of the Year		55.89		193.46

The notes referred to above form an integral part of financial statements

As per our report of even date
For Pundarikashyam & Associates
Chartered Accountants
FRN: 011330S

Sd/-
B. SURYA PRAKASA RAO
Partner
Membership No: 205125
UDIN: 24205125BKADWD7095

Place: Hyderaabd
Date: 30.05.2024

For and on behalf of the Board of Directors of
Filatex Fashions Limited
CIN: L51491TG1994PLC0171

Sd/-
Prabhat Sethia
Managing Director
(DIN: 00699415)

Sd/-
Yash Sethia
Chief Financial Officer

Sd/-
Sangeeta Sethia
Director
(DIN:02600900)

Sd/-
Srinivasa Rao Chintala
Company Secretary



Statement of Changes in equity as at 31st March, 2024

(a) Equity share capital		Amount in Lakhs
Particulars	No. of shares	Amount
Balance as at 1st April 2022	968.15	4,840.73
Changes in equity share capital	-	-
Balance as at 31st March 2023	968.15	4,840.73
Changes in equity share capital	15,700.00	78,500.00
Balance as at 31st March 2024	16,668.15	83,340.73

(b) Other equity		Reserves and surplus					Amount in Lakhs
Particulars	Securities premium	General Reserve	Retained earnings	Revaluation Surplus	Share warrants issued	Total	
	Balance as at 1st April 2022	762.50	513.67	992.20	-	5,268.43	7,536.79
Movement during the year	-	-	1,191.47	-	-5,268.43	-4,076.95	
Balance as at 31st March 2023	762.50	513.67	2,183.68	-	-	3,459.84	
Movement during the year	1,42,556.00	-	872.86	-	-	1,43,428.86	
Balance as at 31st March 2024	1,43,318.50	513.67	3,056.54	-	-	1,46,888.71	

The notes referred to above form an integral part of financial statements

As per our report of even date
For Pundarikashyam & Associates
Chartered Accountants
FRN: 011330S

Sd/-
B. SURYA PRAKASA RAO
Partner
Membership No: 205125
UDIN: 24205125BKADWD7095

Place: Hyderaabd
Date: 30.05.2024

For and on behalf of the Board of Directors of
Filatex Fashions Limited
CIN: L51491TG1994PLC0171

Sd/-
Prabhat Sethia
Managing Director
(DIN: 00699415)

Sd/-
Yash Sethia
Chief Financial Officer

Sd/-
Sangeeta Sethia
Director
(DIN:02600900)

Sd/-
Srinivasa Rao Chintala
Company Secretary



Note 3: Property, Plant and equipment

Particulars	Amount in Lakhs									
	Land	Building	Plant and Machinery	Electrical Installations and equipment	Computers	Furniture & Fixtures	Vehicles	Office Equipment	Total PPE	Capital WIP
Carrying amount as at April 01, 2022	13.79	30.12	93.06	1.02	4.53	0.18	6.57	-	149.27	135.00
Addition during the year	-	-	17.88	9.07	3.59	-	206.06	-	236.59	-
Deduction during the year	-	-	-	-	-	-	-	-	-	-
Depreciation For the year	-	5.45	26.42	0.15	1.86	-	12.08	-	45.96	-
Net Carrying amount as at March 31, 2023	13.79	24.67	84.51	9.94	6.26	0.18	200.54	-	339.89	135.00
Addition during the year	-	-	21.56	-	2.06	5.87	226.42	2.17	258.08	-
Deduction during the year	-	-	-	-	-	-	-	-	-	-
Depreciation For the year	-	5.45	15.81	-	2.66	0.14	37.02	0.20	61.29	-
Net Carrying amount as at March 31, 2024	13.79	19.22	90.27	9.94	5.66	5.91	389.94	1.96	536.68	135.00



Notes to the financial statements as at 31st March 2024

NOTE NO: 4 Deposits, loans and advances

Amount in Lakhs

PARTICULARS	31 March 2024	31 March 2023
(i) Security Deposits		
Secured, considered good		
Unsecured, considered good	1.97	1.97
Doubtful		
Less: Provision for doubtful advances		
(ii) Rental advances	1.97	1.97
Secured, considered good		
Unsecured, considered good		
Doubtful	10.95	0.11
Less: Provision for doubtful advances		
(iii) Advances	10.95	0.11
Secured, considered good		
Unsecured, considered good		
Doubtful	2,872.94	4,087.68
Less: Provision for doubtful advances		
	2,872.94	4,087.68
Total of Deposits, loans and advances	2,885.87	4,089.77

NOTE NO: 5 Deferred Tax Assets (net)

Amount in Lakhs

PARTICULARS	31 March 2024	31 March 2023
Opening balance of Deferred Tax Asset/(liability)	19.13	18.63
add: Deferred Tax Asset/(liability)	-4.91	0.50
Closing balance of Deferred Tax Asset/(liability)	14.22	19.13



NOTE NO: 6 Other non-current assets

Amount in Lakhs

PARTICULARS	31 March 2024	31 March 2023
Capital advances	207.44	199.08
Interest to be capitalised	219.05	219.05
	426.49	418.14

NOTE NO: 7 Inventories

Amount in Lakhs

PARTICULARS	31 March 2024	31 March 2023
Raw material / Trading Stock	800.95	694.22
Stock in progress	219.88	-
Finished Goods	429.75	-
	1,450.58	694.22

NOTE NO: 8 Trade receivables

Amount in Lakhs

PARTICULARS	31 March 2024	31 March 2023
Secured, considered good		
Unsecured, considered good	14,708.45	14,041.40
Doubtful	-	-
Less: Provision for doubtful advances	-	-
	14,708.45	14,041.40

NOTE NO: 9 Cash and cash equivalents

Amount in Lakhs

PARTICULARS	31 March 2024	31 March 2023
Balances with banks	27.71	46.38
Cash in hand	11.96	129.59
	39.68	175.98



NOTE NO: 10 Bank Balances other than above

Amount in Lakhs

PARTICULARS	31 March 2024	31 March 2023
(Includes fixed deposits placed as security margin against borrowings Obtained)	16.21	17.48

NOTE NO: 11 Other Current Assets

Amount in Lakhs

PARTICULARS	31 March 2024	31 March 2023
Other loans - Advance to suppliers		
Secured, considered good		
Unsecured, considered good	910.69	2,090.19
Doubtful		
Less: Provision for doubtful advances		
	910.69	2,090.19
Advance for Investment	1,173.00	1,173.00
TDS / TCS receivable	24.61	23.29
GST Input	71.04	43.84
Other Current Assets	399.90	169.38
	2,579.23	3,499.71

NOTE NO: 12 Equity share capital

Amount in Lakhs

PARTICULARS	31 March 2024	31 March 2023
Authorised Capital		
170,00,00,000 equity Shares of Rs 5 each	85,000.00	5,100.00
	85,000.00	5,100.00
Issued, subscribed and fully Paid-up		
1,66,68,14,545 equity Shares of Rs 5 each	83,340.73	4,840.73
	83,340.73	4,840.73



Notes:

(i) Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 5/- per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the No. of Equity Shares held by the shareholders.

(ii) Reconciliation of number of shares and amount outstanding at the beginning and at the end of the year :

PARTICULARS	As At March 31, 2024		As At March 31, 2023	
	Number of shares	Amount	Number of shares	Amount
Shares outstanding at the beginning of the year	968.15	4,840.73	968.15	4,840.73
Issue of shares during the year	15,700.00	78,500.00	0.00	0.00
Shares outstanding at the end of the year	16,668.15	83,340.73	968.15	4,840.73

(iii) Details of shares held by each share holder more than 5% of equity shares :

PARTICULARS	As At March 31, 2024		As At March 31, 2023	
	Number of shares	Amount	Number of shares	Amount
Chirag Bhandari	0.00	0.00%	55.07	5.69%
Sailesh Kumar Agawal	202.00	1.21%	52.00	5.37%
Deepak Mittal	0.01287	0.00%	51.00	5.27%
Prabhat Sethia	4,131.04	24.78%	11.92	1.23%
Madhusudan Securities Limited	1,000.00	6.00%	0.00	0.00

(iv) Promoter's Share Holding

Shares held by promoters at the end of the year 31st March 2024

Promoter Name	No of shares	% of the Total shares	% Change During the year
Prabhat Sethia	4,131.04	24.78%	23.55%

Shares held by promoters at the end of the year 31st March 2023

Promoter Name	No of shares	% of the Total shares	% Change During the year
Prabhat Sethia	11.92	1.23%	0.00%



NOTE NO: 13 Other equity

Amount in Lakhs

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
(i) Reserves and surplus		
Securities premium account		
Balance at the beginning of the year	762.50	762.50
Movement during the year	1,42,556.01	-
	1,43,318.51	762.50
General Reserve		
Balance at the beginning of the year	513.67	513.67
Movement during the year	-	-
	513.67	513.67
Revaluation Surplus		
Balance at the beginning of the year	-	-
Movement during the year	-	-
	-	-
Retained Earnings		
Balance at the beginning of the year	2,183.67	992.20
Add: (loss)/profit for the year	872.86	1,191.47
	3,056.53	2,183.67
	1,46,888.71	3,459.84
(ii) Money received against share warrants		
Share warrants Issued, subscribed and not fully Paid-up (*)		-
	1,46,888.71	3,459.84



NOTE NO: 14 Borrowings

Amount in Lakhs

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Loans from Banks		
Secured*	1,194.84	934.20
Unsecured - Loans from Directors	4,151.33	5,748.81
	5,346.18	6,683.01
Total loans	5,346.18	6,683.01
less: Current maturities of long term debt	325.55	168.79
	5,020.63	6,514.22

***Note :** Secured loans consist of loans taken from Godavari Urban Multistate Credit Co-Op. Society Ltd and Mercedes-Benz Financial Services India Pvt Ltd.

An amount of Rs. 7.50 Crores of mortgage loan has been taken from Godavari Urban Multistate Credit Co-Op. Society Ltd, which secured by way of House No : 1/14/246 to 1/14/252 , In Survey No.75 / 2, admeasuring land (Doc.no.8 16 /2017)=1600) sq yds or 1337.6 sq.m Situated at Rasoolpura , Balamrai , Secunderabad ,Telanagana State.The loan is repayable in 120 Equated Monthly Installments of Rs. 12,56,349/- carrying Interest rate of Interest@16%.An amount of Rs.1.04 Crores Vehicle loan has been taken from Mercedes-Benz Financial Services India Pvt Ltd., is secured by way of Benz car. The loan is repayable in 60 Equated Monthly Installments of Rs.2,13,359/-, carrying interest rate @8.20%.

NOTE NO: 15 Trade payables

Amount in Lakhs

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Payable to Micro,Small and Medium enterprises	6.26	-
Payable to other than Micro,Small and Medium enterprises	7,198.71	7,837.13
	7,204.97	7,837.13

NOTE NO: 16 Other financial liabilities

Amount in Lakhs

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Current maturities of Long term debt	325.55	168.79
	325.55	168.79



NOTE NO: 17 Provisions

Amount in Lakhs

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Provision for Income Tax	806.79	484.86
Other Provisions	129.31	-
	936.10	484.86

NOTE NO: 18 Other current liabilities

Amount in Lakhs

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
TDS Payable	72.34	38.55
Audit Fee payable	5.00	5.00
Other Current liabilities	54.38	81.60
	131.73	125.15

NOTE NO: 19 Revenue from operations

Amount in Lakhs

PARTICULARS	31 March 2024	31 March 2023
Sale of Products	17,115.81	16,410.83
Sale of Services	-	-
	17,115.81	16,410.83

NOTE NO: 20 Other income

Amount in Lakhs

PARTICULARS	31 March 2024	31 March 2023
Interest Income	258.06	361.86
Income from Ground rent	0.55	1.10
Other income	3.47	1.27
	262.07	364.22



NOTE NO: 21 Cost of materials consumed

Amount in Lakhs

PARTICULARS	31 March 2024	31 March 2023
Opening Stock of Raw material	694.22	422.72
Purchases	15,793.42	14,549.62
less: Closing stock of Raw material	800.95	694.22
Total cost of Raw material consumed	15,686.70	14,278.12

NOTE NO: 22 Changes in inventories of finished goods, stock-in-trade and work-in-progress

Amount in Lakhs

PARTICULARS	31 March 2024	31 March 2023
Opening stock	-	-
Finished goods	-	27.11
Work in progress	-	3.52
Less: Closing stock		
Finished goods	429.75	-
Work in progress	219.88	-
Change in Inventories	-649.63	30.63

NOTE NO: 23 Employee benefits expense

Amount in Lakhs

PARTICULARS	31 March 2024	31 March 2023
Salaries, Wages and other allowances	217.41	187.95
Directors remuneration	60.00	24.00
	277.41	211.95

NOTE NO: 24 Finance Cost

Amount in Lakhs

PARTICULARS	31 March 2024	31 March 2023
Interest expense	158.04	133.33
Other borrowing costs (Bank Charges)	0.62	0.37
	158.65	133.70



NOTE NO: 25 Other expenses

Amount in Lakhs

PARTICULARS	31 March 2024	31 March 2023
Electricity Charges	69.87	63.97
Audit Fee	3.00	3.50
Audit Fee - Limited Review Fee	2.25	1.50
Rent	47.91	10.80
Traveling Expenses	22.38	65.97
Legal & Professional	50.11	37.07
Office Expenses	13.39	10.51
Vehicle Maintenance	6.79	3.99
Transportation charges	18.92	27.21
Telephone Charges	0.66	3.85
Repairs and maintenance	16.99	17.08
Insurance	8.30	3.09
Advertisement	6.88	7.97
Expenses other than above	391.71	142.34
Other expenses total	659.17	398.84

Note No : 26 Other Statutory Information

- i. The Company does not have any Benami Property, where any proceeding has been initiated or pending against the company for holding Benami Property.
- ii. The Company does not have any transactions with Companies struck off.
- iii. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iv. The Company has not traded or invested in Crypto currency or virtual currency during the financial year.
- v. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the intermediary shall:
 - a. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate beneficiaries) or
 - b. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- vi. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding party) with the understanding (whether recorded in writing or otherwise) that the company shall
 - a. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party (Ultimate Beneficiaries) or
 - b. Provide any guarantee, security or the like on behalf of the Ultimate beneficiaries.
- vii. The Company have not such transactions which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income tax Act, 1961. (Such as search survey or any other relevant provisions of the Income tax Act 1961.)

Note No.27 : Ratio Analysis and its Elements

Relevant para of the CARO 2020-3(xix)

S.No	Ratio Analysis	Numerator	Denominator	31-03-2024	31-03-2023	% Change	Reasons for Variance
1	Current Ratio	Current Assets Inventories Sundry Debtors Cash and Bank balances Loans and Advances Any other current assets	Current Liabilities Creditors Short term loans Short term Borrowings Short Term Provisions Any other current liabilities	2.52	2.61	-4%	Not applicable.
2	Debt Equity Ratio	Total Liabilities Total Outside Liabilities	Sharholder's Equity Total Shareholders Equity	0.06	1.82	-97%	Increase in Share capital by issue of shares
3	Debt Service Coverage Ratio	Net Operating Income Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest+other adjustments like loss on sale of fixed assets,etc.	Debt Service Current Debt (Interest + Installments)	3.95	5.87	-33%	Repayment of loans
4	Return on Equity Ratio	Profit for the period Net Profit after taxes - preference dividend (if any)	Avg. Shareholders Equity (Beginning shareholders' equity + Ending shareholders' equity) / 2	0.01	0.12	-94%	Increase in Share Holders Funds due to increase in Share capital
5	Inventory Turnover Ratio	Cost of Goods sold (Opening Stock + Purchases) – Closing Stock	Average Inventory (Opening Stock + Closing Stock)/2	14.02	24.94	-43.77%	Due to increase in the volumes of purchases and sales.
6	Trade Receivables Turnover Ratio	Net Credit Sales Credit Sales	Average Trade Receivables (Beginning Trade Receivables + Ending Trade Receivables) / 2	1.19	1.30	-8.24%	Not Applicable
7	Trade Payables Turnover Ratio	Total Purchases Annual Net Credit Purchases	Average Trade Payables (Beginning Trade Payables + Ending Trade Payables) / 2	2.10	1.99	5.29%	Not Applicable
8	Net Capital Turnover Ratio	Net Sales Total Sales - Sales Return	Average Working Capital Current Assets - Current Liabilities	1.68	1.67	0.38%	Not Applicable
9	Net Profit Ratio	Net Profit Profit After Tax	Net Sales Sales	0.05	0.07	-29.76%	Reduction in GP ratio and increase in other expenses like ROC Charges etc.
10	Return on Capital employed	EBIT Profit before Interest and Taxes	Capital Employed Total Assets - Current Liabilities	0.01	0.12	-95.33%	Increase in Share Holders Funds due to increase in Share capital and Acquisition of Subsidiary Company.
11	Return on Investment	Return/Profit/ Earnings	Investment				Not Applicable as there are no Non Current Investments.



Note No.28 : Trade Receivables Ageing

Trade Receivables ageing schedule as at 31st March,2024

PARTICULARS	Outstanding for following periods from date of payment					Total
	Less Than 6 Months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables -considered good	3,936.89	77.86	1,311.66	3,116.75	6,265.29	14,708.45
(ii) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-
Total	3,936.89	77.86	1,311.66	3,116.75	6,265.29	14,708.45

Trade Receivables ageing schedule as at 31st March,2023

PARTICULARS	Outstanding for following periods from date of payment					Total
	Less Than 6 Months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables -considered good	2,179.11	-	5,996.40	5,865.88	-	14,041.40
(ii) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-
Total	2,179.11	-	5,996.40	5,865.88	-	14,041.40



Note No.29 : Trade Payables Ageing

Trade Payables ageing schedule: As at 31st March,2024

PARTICULARS	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	6.26	-	-	-	6.26
(ii) Others	4,879.23	902.75	522.80	893.93	7,198.71
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	4,885.49	902.75	522.80	893.93	7,204.97

Trade Payables ageing schedule: As at 31st March 2023

PARTICULARS	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	213.29	1,611.81	4,722.81	1,289.21	7,837.13
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	213.29	1,611.81	4,722.81	1,289.21	7,837.13

As per our report of even date
For Pundarikashyam & Associates
Chartered Accountants
FRN: 011330S

Sd/-
B. SURYA PRAKASA RAO
Partner
Membership No: 205125
UDIN: 24205125BKADWD7095

Place: Hyderaabd
Date: 30.05.2024

For and on behalf of the Board of Directors of
Filatex Fashions Limited
CIN: L51491TG1994PLC0171

Sd/-
Prabhat Sethia
Managing Director
(DIN: 00699415)

Sd/-
Yash Sethia
Chief Financial Officer

Sd/-
Sangeeta Sethia
Director
(DIN:02600900)

Sd/-
Srinivasa Rao Chintala
Company Secretary



1. Corporate Information:

FILATEX FASHIONS LIMITED ("the Company") is a Public Company which was incorporated on 08-03-1994. The principal activity of the company is to manufacture Socks. The Company's Factory is situated at Plot No. 1, SY No.42, Chetlapotharam village, Jinnarammandal, Medak District, Hyderabad - 500043, Telangana, India. The company has its registered office at D.No 1-80-40-SP-58-65, Shilpa Homes Layout, Gachibowli, K.V.Rangareddy, Seri Lingampally, Telangana, India, 500032. The Company is listed on One stock exchange i.e., at Bombay Stock Exchange and National Stock Exchange of India.

2. Significant accounting policies:

2.1. Statement of Compliance

These financial statements are prepared in accordance with Indian Accounting Standard (Ind AS), and the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

2.2. Basis of preparation

These financial statements have been prepared under the historical cost basis and on the accrual basis except for certain financial instruments that are measured at fair value in accordance with Ind AS and certain items of property plant and equipment that were revalued in earlier years in accordance with the previous GAAP principles and the provisions of the Companies Act, 2013 ('Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services

2.3. Presentation of financial statements

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 ("the Act"). The statement of cash flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash flows". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the financial statements along with the other notes required to be disclosed under the notified Indian Accounting Standards.

2.4. Cash flow statement:

Cash flow statement is prepared segregating the cash flows from operating, investing and financing activities. Cash flow from operating activities is reported using indirect method under the indirect method, the net profit/(loss) is adjusted for the effects of:

- 2.4.1. Changes during the period in inventories and operating receivables and payables and transactions of a non-Cash nature.
- 2.4.2. Non-cash items such as depreciation, provisions, unrealized foreign currency gains and losses, and undistributed profits of associates; and
- 2.4.3. All other items for which the cash effects are investing or financing cash flows.
- 2.4.4. The cash flows from operating, investing and financing activities of the Company is segregated based on the available information. Cash and cash equivalents (including bank balances) are reflected as such in the Cash Flow Statement.

2.5. Use of Accounting Estimates:

The preparation of the financial statements requires that the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the results of operation during the reported period. Although these estimates are based upon management's best knowledge of current events and actions,



actual results could differ from these estimates which are recognised in the period in which they are determined.

2.6. Property, Plant and Equipment:

Property, Plant and Equipment are stated at cost of acquisition including applicable duties and taxes, any directly attributable expenditure on making the asset ready for its intended use, attributable interest and finance costs, if any, till the date of acquisition/ installation of the assets less accumulated depreciation and impairment losses, if any. Subsequent expenditure relating to Property, Plant and Equipment is capitalized only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset.

2.7. Intangible Assets:

Identifiable intangible assets are recognised when the Company controls the asset, it is probable that future economic benefits attributed to the asset will flow to the Company and the cost of the asset can be reliably measured. Intangible assets are stated at cost, less accumulated amortization and accumulated impairment losses, if any. The estimated useful life and amortization method reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

2.8. Depreciation/ Amortization:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost less its estimated residual value. Depreciation on Property, Plant and equipment has been provided on Straight - Line method in accordance with the Schedule II of the Companies Act, 2013, based on the useful life estimated on the technical assessment as in force and proportionate depreciation are charged for additions/deletions during the year. In respect of additions / deletions to the fixed assets / leasehold improvements, depreciation is charged from the date the asset is ready to use / up to the date of deletion. The asset's useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period.

2.9. Financial instruments:

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at transaction values and where such values are different from the fair value, at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

2.9.1. Financial Assets

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instruments. Financial assets other than trade receivables are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss is initially recognised at fair value, and transaction costs are expensed in the Statement of Profit and Loss.

Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in following categories.

2.9.1.1. Financial Assets at Amortized Cost

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.



2.9.1.2. Financial Assets Measured at Fair Value

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Further, in case where the company has made an irrevocable selection based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income. In any other case, financial asset is fair valued through profit and loss.

2.9.1.3. Impairment of Financial Assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in statement of profit or loss.

2.9.1.4. De-recognition of Financial Assets

The Company de-recognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognizes a collateralized borrowing for the proceeds received.

2.9.2. Equity Instruments and Financial Liabilities

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

2.9.2.1. Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments which are issued for cash are recorded at the proceeds received, net of direct issue costs. Equity instruments which are issued for consideration other than cash are recorded at fair value of the equity instrument.

2.9.2.2. Financial Liabilities

Financial liabilities are classified, at initial recognition, as financial liabilities at FVPL, loans and borrowings and payables as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

2.9.2.3. Subsequent Measurement

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate the fair value due to the short maturity of these instruments.

2.9.2.4. De-recognition of Financial Liabilities

Financial liabilities are de-recognised when the obligation specified in the contract is discharged, cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an



exchange or modification is treated as de-recognition of the original liability and recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

2.10. Investment property

Investment properties are properties held to earn rentals and/or for capital appreciation (including property under construction for such purposes). Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are measured in accordance with the Ind AS 16's requirement for cost model.

An investment property is derecognized upon disposal or when the investment property is permanently withdrawn from use and no further economic benefits are expected from disposal. Any gain or loss arising on de-recognition of the property is included in profit or loss in the period in which the property is derecognized.

The company does not have any investment properties.

2.11. Inventories:

2.11.1. Raw Materials:

Raw Materials, construction materials and stores & spares are valued at weighted average cost or under. Cost includes all charges in bringing the materials to the place of usage, excluding refundable duties and taxes.

2.11.2. Work in Progress:

Work-in-Progress is valued at the contracted rates less profit margin/estimates.

2.12. Cash and cash equivalent:

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and demand deposits with an original maturity of three months or less and highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value net of outstanding bank overdrafts as they are considered an integral part of the company's cash management.

2.13. Provisions, Contingent Liabilities and Contingent Assets:

The Company recognizes provisions when there is present obligation as a result of past event and it is probable that there will be an outflow of resources and reliable estimate can be made of the amount of the obligation. A disclosure for Contingent liabilities is made in the notes on accounts when there is a possible obligation or present obligations that may, but probably will not, require an outflow of resources. Contingent assets are disclosed in the financial statements when flow of economic benefit is probable.

2.14. Revenue Recognition

Revenue from construction/project related activity and contracts for supply/commissioning of complex plant and equipment is recognised as follows:

- 2.14.1. Cost plus contracts: Revenue from cost plus contracts is determined with reference to the recoverable costs incurred during the period and the margin as agreed with the customer.
- 2.14.2. Fixed price contracts: Contract revenue is recognised only to the extent of cost incurred till such time the outcome of the job cannot be ascertained reliably subject to condition that it is probable that such cost will be recoverable. When the outcome of the contract is ascertained reliably, contract revenue is recognised at cost of work performed on the contract plus proportionate margin, using the percentage of completion method. Percentage of completions the proportion of cost of work performed to-date, to the total estimated contract costs.



The estimated outcome of a contract is considered reliable when all the following conditions are satisfied:

- i. the amount of revenue can be measured reliably.
- ii. it is probable that the economic benefits associated with the contract will flow to the company.
- iii. the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- iv. the costs incurred or to be incurred in respect of the contract can be measured reliably.

Expected loss, if any, on a contract is recognised as expense in the period in which it is foreseen, irrespective of the stage of completion of the contract. For contracts where progress billing exceeds the aggregate of contract costs incurred to-date and recognised profits (or recognised losses, as the case may be), the surplus is shown as the amount due to customers. Amounts received before the related work is performed are disclosed in the Balance Sheet as a liability towards advance received. Amounts billed for work performed but yet to be paid by the customer are disclosed in the Balance Sheet as trade receivables. The amount of retention money held by the customers is disclosed as part of other current assets and is reclassified as trade receivables when it becomes due for payment.

2.15. Other income:

- 2.15.1. Dividend Income: Dividend income from Investments is recognised when the shareholder's right to receive payment has been established.
- 2.15.2. Interest income: Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset net carrying amount on initial recognition.

2.16. Insurance claims

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

2.17. Claims

Claims against the company not acknowledged as debts are disclosed under contingent liabilities. Claims made by the company are recognised as and when the same is approved by the respective authorities with whom the claim is lodged.

2.18. Commitments

Commitments are future liabilities for contractual expenditure. Commitments are classified and disclosed as follows

- a) Estimated amount of contracts remaining to be executed on capital account and not provided for
- b) Uncalled liability on shares and other investments partly paid
- c) Funding related commitment to subsidiary, associate and joint venture companies and Other non-cancellable commitments, if any, to the extent they are considered material
- d) and relevant in the opinion of management
- e) Other commitments related to sales/procurements made in the normal course of business are not disclosed to avoid excessive details.

2.19. Foreign exchange translation and foreign currency transactions:

The functional currency and presentation currency of the Company is the Indian rupee.



Foreign currency transactions are accounted at the exchange rates prevailing on the date of transactions. Gains and losses resulting from settlement of such transactions are recognised in the Statement of Profit and Loss.

Monetary assets and liabilities related to foreign currency transactions remaining unsettled at the end of the year are translated at year end rates. The difference in translation of monetary assets and liabilities and realized gains and losses on foreign exchange transactions are recognised in the Statement of Profit and Loss.

The exchange difference on restatement of long-term receivables / payables from / to foreign operations that are considered as net investments in such operation are recognised in the statement of profit or loss in the separate financial statements of the reporting entity or the individual financial statements of the foreign operation, as appropriate.

2.20. Employee Benefits:

Provident fund is defined Contribution scheme and contributions are charged to profit and loss account of the year when the contributions to the respective funds are due. Other retirement benefits such as Gratuity, leave encashment etc., are recognized on basis of an Actuarial Valuation.

2.21. Borrowing Costs:

Borrowing costs include interest expense calculated using the effective interest method and finance charges in respect of assets acquired on finance lease.

Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalisation of such asset are included in the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted. All other borrowing costs are recognised in profit and loss in the period in which they are incurred.

2.22. Taxation:

Income tax expense represents sum of the tax currently payable and deferred tax.

2.22.1. Current Tax: Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income tax Act, 1961.

2.22.2. Deferred tax: Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Company's financial statements and the corresponding tax bases used in the computation of taxable profit

Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary differences arise from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period

2.23. Leases:

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership over the leased term, are classified as operating leases. Operating lease payments are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term except where the lease payments are structured to increase in line with expected general inflation. Assets acquired on



finance lease are capitalised at fair value or present value of minimum lease payment at the inception of the lease, whichever is lower.

2.24. Fair value measurement

The Company measures certain financial instruments at fair value at each reporting date. Fair value is the price that would be received on sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- a. In the principal market for the asset or liability, or
- b. In the absence of principal market, in the most advantageous market for the asset or liability.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimising the use of unobservable inputs.

2.25. Earnings per Share:

Basic earnings per equity share are computed by dividing the net profit for the year attributable to the Equity Shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit for the year, reduced for the effects of dilutive potential equity shares, attributable to the Equity Shareholders by the weighted average number of the equity shares and dilutive potential equity shares outstanding during the year except where the results are anti-dilutive.

2.26.

2.26.1. Directors' Remuneration:

PARTICULARS	31 March 2024	31 March 2023
Salary and allowances	60.00	24.00

2.26.2. Audit Fee:

PARTICULARS	31 March 2024	31 March 2023
Audit fee	3.00	3.50
Limited Review Fee	2.25	1.50

2.27. Segment Reporting:

The Company has only Cotton Product activity hence segment report has not been given.

2.28. Related Party:

As per Accounting Standard 18, issued by the Institute of Chartered Accountants of India, the disclosures of transaction with the related parties as defined in Accounting Standards are given below.



2.28.1. List of related parties with whom transactions have taken place and relationships:

S. No	Name of the Related Party	Relationship
1	Prabhat Sethia	Managing Director
2	Sangeeta Sethia	Wife of Prabhat Sethia (MD)
3	Srinivasa Rao Chintala	Company Secretary (CS)
4	Yash Sethia	Chief Financial Officer (CFO)

2.28.1. List of related parties with whom transactions have taken place and relationships:

S. No	Nature of Transaction	Name of the Related Party	2023-24	2023-24	Relation
1	Remuneration	Prabhat Sethia	60.00	24.00	Managing Director
2	Advance against Property	Sangeeta Sethia	(5.00)	--	Wife of Prabhat Sethia (MD)
3	Rent	Sangeeta Sethia	3.60	10.80	Wife of Prabhat Sethia (MD)
4	Remuneration	Yash Sethia	7.80	-	CFO & Son of MD

2.28.3. Closing Balances with related parties:

S. No	Nature of Transaction	Name of the Related Party	As at 31.03.2024	As at 31.03.2023	Relation
1	Remuneration Payable	Prabhat Sethia	4.13	5.00	Managing Director
2	Advance against property	Prabhat Sethia	340.37	564.53	Managing Director
3	Advance against property	Sangeeta Sethia	235.85	240.85	Wife of Prabhat Sethia (MD)
4	Rent Payable	Sangeeta Sethia	26.87	27.23	Wife of Prabhat Sethia (MD)



- 2.29. The company has long outstanding trade receivables of Rs.62.65 Crores in the books of accounts for more than 3 years and the management believes that these trade receivables are realizable and hence provision for doubtful debts not required to be provided.
- 2.30. Balances of the trade receivables, deposits, loans and advances, advances received from the customers and trade payables are subject to confirmation from the respective parties and consequential adjustments arising from reconciliation, if any. However, the management believes that there will not be any material changes to the balances as reflected in the books of accounts as on March 31, 2024.
- 2.31. The inventory has been physically verified during the year by the management at regular intervals and the management believes that there will not be any material differences to the balances as reflected in the books of accounts as on March 31, 2024.
- 2.32. Previous year figures have been regrouped/ rearranged where necessary to conform to current year's classification.
- 2.33. All the Financial figures have been stated in lakhs except EPS and unless otherwise stated.

As per our report of even date
For Pundarikashyam & Associates
Chartered Accountants
FRN: 011330S

Sd/-
B. SURYA PRAKASA RAO
Partner
Membership No: 205125
UDIN: 24205125BKADWD7095

Place: Hyderaabd
Date: 30.05.2024

For and on behalf of the Board of Directors of
Filatex Fashions Limited
CIN: L51491TG1994PLC0171

Sd/-
Prabhat Sethia
Managing Director
(DIN: 00699415)

Sd/-
Yash Sethia
Chief Financial Officer

Sd/-
Sangeeta Sethia
Director
(DIN:02600900)

Sd/-
Srinivasa Rao Chintala
Company Secretary



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

FILATEX FASHIONS LIMITED

Report on the Audit of Consolidated financial statements

Opinion

We have audited the accompanying Consolidated financial statements of FILATEX FASHIONS LIMITED (the "Company"), and its subsidiaries (the Holding Company and its Subsidiaries together referred as "the Group") which comprise the Consolidated Balance Sheet as at March 31, 2024, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "Consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the Consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated 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 (ICAI) together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Consolidated financial statements.

Emphasis of Matter

Attention is invited to following notes of the Consolidated financial statements:

1. We draw your attention to Note No.2.29 of the Consolidated financial statements of the company; The Holding Company has long outstanding trade receivables of Rs.62.65 Crores in the books of accounts for more than 3 years and the company has not provided any provision for bad / doubtful debts in the books of accounts.
2. We draw your attention to Note No.2.30 of the Consolidated financial statements of the company; Balances of trade receivables, deposits, loans and advances, advances received from the customers and trade payables are subject to confirmation from the respective parties and consequential reconciliation/adjustment arising there from, if any.
3. We draw your attention to Note No.2.31 of the Consolidated financial statements of the company; Closing stocks are subject to verification and considered in books of accounts as per the management representation.

Our opinion is not modified in respect of these matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the Consolidated financial statements and our auditor's report thereon.



Our opinion on the Consolidated 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 Consolidated 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 in the audit or otherwise appears to be materially misstated.

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

Management's Responsibility for the financial statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated financial statements that give a true and fair view of the Consolidated financial position, consolidated financial performance, and Consolidated cash flows of the Company in accordance with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective board of directors of the companies included in the Group are responsible for 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 Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The respective board of directors of the companies included in the Group are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated 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 Act, we are also responsible for explaining 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 Consolidated 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 Consolidated financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other matters:

We did not audit the financial statements and other financial information, in respect of its subsidiary Company (i.e., Filatex Mines and Minerals Private Limited, whose financial statements include total assets of Rs. 1803.31 Lakhs as at March 31, 2024, and total revenues of Rs. 525.00 Lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements and other information have been audited by the auditors, whose reports have been furnished to us by the management and our Opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub section (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of such other auditors.

Our opinion above on the consolidated financial statements and our report of the Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and reports of the other auditors.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the 'Annexure A', a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that
 - a) We have sought and obtained all the information and explanations except the external confirmations from the parties to the Company, which to the best of our knowledge and belief were necessary for the purposes of our audit. The Management assures of the matching balances in counterparty's books.
 - 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 Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, including Other Comprehensive Income, Statement of Changes in Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
 - d) In our opinion, the aforesaid Consolidated 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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 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 over financial reporting of the Company and



the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.

- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended.

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- 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.

The Consolidated financial Statements has disclosed the impact of pending litigations on Consolidated financial position of the Group in its Consolidated financial statements - Refer Note 30 to the Consolidated financial statements.

The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses and

There are no amounts which are required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its Subsidiary companies for the year ended March 31, 2024.

- (a) the Respective Management of the Holding company and its which are companies incorporated in India whose financial statements have been audited under the Act have represented to us that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("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 Respective Management of the Holding company and its which are companies incorporated in India whose financial statements have been audited under the Act have represented to us that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, 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 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

The Company has not declared or paid any dividend during the year.

For Pundarikashyam and Associates
Chartered Accountants
Firm Reg. No: 011330S

Sd/-
B. SURYA PRAKASA RAO
Partner

Membership No: 205125
UDIN:24205125BKADWE8552

Place: Hyderabad
Date: 30-05-2024



ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our report to the Members of Filatex Fashions Limited)

Re: Filatex Fashions Limited

3(xxi) According to the information and explanation given to us ,and based on the CARO Reports issued by us and auditors of the respective companies included in the consolidated financial statements to which reporting under CARO is applicable, as provided to us by the management of the parent, we report that in respect of those companies where audits have been completed under section 143 of the Act, there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the consolidated financial statements.

**For Pundarikashyam and Associates
Chartered Accountants
Firm Reg. No: 011330S**

**Sd/-
B. SURYA PRAKASA RAO
Partner
Membership No: 205125
UDIN:24205125BKADWE8552**

**Place: Hyderabad
Date: 30-05-2024**



ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT

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 M/s. FILATEX FASHIONS LIMITED ("the Company") and its Subsidiaries as of March 31, 2024 in conjunction with our audit of the Consolidated financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Respective Board of Directors of the Holding company and its Subsidiary companies, which are companies incorporated in India, are 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the 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") issued by ICAI and the Standards on Auditing, prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 whether a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' 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 over financial reporting of the Company and its subsidiaries.

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 authorizations of management and directors of the Company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the Consolidated 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, to the best of our information and according to the explanations given to us, the Group has, in all material respects, maintained an adequate internal financial control over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other matters:

Our aforesaid reports under section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to financial statements insofar as it relates to two Subsidiary companies, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

**For Pundarikashyam and Associates
Chartered Accountants
Firm Reg. No: 011330S**

**Sd/-
B. SURYA PRAKASA RAO
Partner
Membership No: 205125
UDIN:24205125BKADWE8552**

**Place: Hyderabad
Date: 30-05-2024**



Consolidated Balance sheet as at 31st March, 2024

Amount in Lakhs

Particulars	Note No.	31 March 2024	31 March 2023
ASSETS			
Non Current Assets			
(a) Property, plant and equipment	3	536.68	339.89
(b) Capital work-in-progress	3	135.00	135.00
(c) Other Intangible Assets			
(d) Financial assets			
(i) Investments		2,19,588.00	-
(ii) Loans	4	3,194.30	4,089.77
(iii) Other Financial Assets			
(e) Deferred Tax Assets (net)	5	14.22	19.13
(f) Other Non-current assets	6	426.49	418.14
		2,23,894.70	5,001.93
Current Assets			
(a) Inventories	7	1,481.32	694.22
(b) Financial assets			
(i) Trade receivables	8	15,289.75	14,041.40
(ii) Cash and Cash equivalents	9	42.23	175.98
(iii) Bank balances other than (b) above	10	16.21	17.48
(c) Other current assets	11	3,357.51	3,499.71
		20,187.01	18,428.79
Total Assets		2,44,081.71	23,430.72
EQUITY AND LIABILITIES			
Equity			
Equity share capital	12	83,340.73	4,840.73
Other equity	13	1,46,902.51	3,459.84
Non Controlling Interest		30.26	-
Total Equity		2,30,273.50	8,300.57
Liabilities			
Non-current liabilities			
Financial Liabilities			
(a) Borrowings	14	5,127.63	6,514.22
Current liabilities			
Financial liabilities			
(a) Trade payables	15	7,262.78	7,837.13
(b) Other financial liabilities	16	325.55	168.79
Provisions	17	939.51	484.86
Other Current Liabilities	18	152.74	125.15
		8,680.58	8,615.94
Total Equity and liabilities		2,44,081.71	23,430.72
Significant accounting policies	1 to 2		

The notes 3-29 form an integral part of financial statements

As per our report of even date
For Pundarikashyam & Associates
Chartered Accountants
FRN: 011330S

For and on behalf of the Board of Directors of
Filatex Fashions Limited
CIN: L51491TG1994PLC0171

Sd/-
B. SURYA PRAKASA RAO
Partner
Membership No: 205125
UDIN: 24205125BKADWE8552

Sd/-
Prabhat Sethia
Managing Director
(DIN: 00699415)

Sd/-
Sangeeta Sethia
Director
(DIN:02600900)

Place: Hyderaabd
Date: 30.05.2024

Sd/-
Yash Sethia
Chief Financial Officer

Sd/-
Srinivasa Rao Chintala
Company Secretary

Consolidated Profit and loss statement for the year ended 31st March, 2024

Amount in Lakhs

S No.	Particulars	Note No.	31 March 2024	31 March 2023
	Income			
I	Revenue from operations	19	17,640.81	16,410.83
II	Other income	20	262.08	364.22
III	Net gain on de-recognition of financial assets at amortized cost			
IV	Net gain on reclassification of financial assets			
III	Total Income (I+II)		17,902.90	16,775.05
	Expenses			
IV	Cost of materials consumed	21	16,189.78	14,278.12
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	22	-657.35	30.63
	Employee benefits expense	23	286.71	211.95
	Finance costs	24	158.70	133.70
	Depreciation and amortization expense	3	61.29	45.96
	Net loss on de-recognition of financial assets at amortized cost			
	Net loss on reclassification of financial assets			
	Other expenses	25	666.36	398.84
	Total expenses		16,705.48	15099.21
V	Profit/(loss) before exceptional and tax (III-IV)		1,197.41	1675.84
VI	Exceptional items			
VII	Profit before tax (V-VI)		1,197.41	1675.84
VIII	Tax expense:			
	Current tax		309.94	484.86
	Deferred tax		4.91	-0.49
IX	Profit/(loss) for the period from continuing operations (VII-VIII)		882.56	1,192.97
X	Profit/(loss) from discontinued operations			
XI	Tax expense of discontinued operations			
XII	Profit/(loss) from discontinued operations (after tax) (X-XI)			
XIII	Profit/(loss) for the period (IX+XII)		882.56	1,192.97
XIV	Other comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss			
	(ii) Income tax relating to items that will not be reclassified to profit or loss			
	B (i) Items that will be reclassified to profit or loss			
	(ii) Income tax relating to items that will be reclassified to profit or loss			
XV	Total comprehensive income for the period (XIII+XIV)		882.56	1,192.97
XVI	Earnings per equity share (for continuing operation)			
	(1) Basic		0.05	1.23
	(2) Diluted		0.09	1.23
XVII	Earnings per equity share (for discontinued operation)			
	(1) Basic		-	-
	(2) Diluted		-	-
XVIII	Earnings per equity share (for discontinued & continuing operations)			
	(1) Basic		0.05	1.23
	(2) Diluted		0.09	1.23

Significant accounting policies

1 To 2

The notes 3-29 form an integral part of financial statements

As per our report of even date
For Pundarikashyam & Associates
Chartered Accountants
FRN: 011330S

For and on behalf of the Board of Directors of
Filatex Fashions Limited
CIN: L51491TG1994PLC0171

Sd/-
B. SURYA PRAKASA RAO
Partner
Membership No: 205125
UDIN: 24205125BKADWE8552

Sd/-
Prabhat Sethia
Managing Director
(DIN: 00699415)

Sd/-
Sangeeta Sethia
Director
(DIN:02600900)

Place: Hyderabad
Date: 30.05.2024

Sd/-
Yash Sethia
Chief Financial Officer

Sd/-
Srinivasa Rao Chintala
Company Secretary



Consolidated Statement of Cash Flows for the Year ended 31st March 2024

Amount in Lakhs

	Particulars	For the year ended 31st March, 2024		For the year ended 31st March, 2023	
A	Cash flow from Operating activities				
	Profit before tax		1,197.41		1,675.84
	Adjustments for:				
	Depreciation and Amortisation	61.29		45.96	
	Interest expense	158.70		133.70	
	Interest Income	-258.07		-361.86	
	Operating Profit Before Working Capital Changes		-38.09		-182.19
	Change in Trade Receivables	-1,246.55		-2,787.47	
	Change in Deposits, loans and advances	1,945.94		-143.70	
	Change in Inventories	-764.08		-240.87	
	Change in Other Non current Assets	-0.36		-0.10	
	Change in Other Current Assets	144.56		-429.30	
	Change in Trade Payables	-580.21		1,083.71	
	Change in Other Financial Liabilities	156.75		13.11	
	Change in Provisions	129.31		-	
	Change in Other Current liabilities	21.57		-20.04	
	Cash Generated from Operating activities		966.26		-1,031.00
	less: Taxes Paid		-13.62		116.75
	Net Cash flows from Operating activities		979.88		-1,147.75
B	Cash flow from Investment activities				
	Capital Expenditure on Fixed Assets including CWIP	-258.07		-236.59	
	Cash Paid for Purchase of Investments	-2,19,518			
	Interest received On Fixed Deposits	258.07		361.86	
	Net Cash flows from Investing Activities		-2,19,518.00		125.27
C	Cash flow from Financing activities				
	Increase in Share Capital including Premium	2,21,085		-	
	Increase in money received against share warrants	-		-5,268.43	
	Repayment of Long term & Short term Borrowings	-2,551.59		5,875.79	
	Interest paid on borrowings	-158.70		-133.70	
	Net Cash flow from Financing activities		2,18,374.72		473.66
	Net Cash Increase in Cash and Cash Equivalents (A+B+C)		-163.40		-548.82
	Cash and Cash equivalents at the beginning of the Year		221.83		742.28
	Cash and Cash equivalents at the end of the Year		58.44		193.46

Significant accounting policies

1 To 2

The notes 3-29 form an integral part of financial statements

As per our report of even date
For Pundarikashyam & Associates
Chartered Accountants
FRN: 011330S

For and on behalf of the Board of Directors of
Filatex Fashions Limited
CIN: L51491TG1994PLC0171

Sd/-
B. SURYA PRAKASA RAO
Partner
Membership No: 205125
UDIN: 24205125BKADWE8552

Sd/-
Prabhat Sethia
Managing Director
(DIN: 00699415)

Sd/-
Sangeeta Sethia
Director
(DIN:02600900)

Place: Hyderabad
Date: 30.05.2024

Sd/-
Yash Sethia
Chief Financial Officer

Sd/-
Srinivasa Rao Chintala
Company Secretary



Statement of Changes in equity as at 31st March, 2024

(a) Equity share capital

Amount in Lakhs

Particulars	No. of shares	Amount
Balance as at 1st April 2022	968.15	4,840.73
Changes in equity share capital	-	-
Balance as at 31st March 2023	968.15	4,840.73
Changes in equity share capital	15,700.00	78,500.00
Balance as at 31st March 2024	16,668.15	83,340.73

(b) Other equity

Amount in Lakhs

Particulars	Reserves and surplus					Total
	Securities premium	General Reserve	Retained earnings	Revaluation Surplus	Share warrants issued	
Balance as at 1st April 2022	762.50	513.67	992.20	-	5,268.43	7,536.79
Movement during the year	-	-	1,191.47	-	-5,268.43	-4,076.95
Balance as at 31st March 2023	762.50	513.67	2,183.68	-	-	3,459.84
Movement during the year	1,42,556.00	-	886.67	-	-	1,43,442.67
Balance as at 31st March 2024	1,43,318.50	513.67	3,070.35	-	-	1,46,902.51

The notes 3-29 form an integral part of financial statements

As per our report of even date
For Pundarikashyam & Associates
Chartered Accountants
FRN: 011330S

Sd/-
B. SURYA PRAKASA RAO
Partner
Membership No: 205125
UDIN: 24205125BKADWE8552

Place: Hyderaabd
Date: 30.05.2024

For and on behalf of the Board of Directors of
Filatex Fashions Limited
CIN: L51491TG1994PLC0171

Sd/-
Prabhat Sethia
Managing Director
(DIN: 00699415)

Sd/-
Yash Sethia
Chief Financial Officer

Sd/-
Sangeeta Sethia
Director
(DIN:02600900)

Sd/-
Srinivasa Rao Chintala
Company Secretary



Note 3: Property, Plant and equipment

Amount in Lakhs

Particulars	Land	Building	Plant and Machinery	Electrical Installations and equipment	Computers	Furniture & Fixtures	Vehicles	Office Equipment	Total PPE	Capital WIP
Carrying amount as at April 01, 2022	13.79	30.12	93.06	1.02	4.53	0.18	6.57	-	149.27	135.00
Addition during the year	-	-	17.88	9.07	3.59	-	206.06	-	236.59	-
Deduction during the year	-	-	-	-	-	-	-	-	-	-
Depreciation For the year	-	5.45	26.42	0.15	1.86	-	12.08	-	45.96	-
Net Carrying amount as at March 31, 2023	13.79	24.67	84.51	9.94	6.26	0.18	200.54	-	339.89	135.00
Addition during the year	-	-	21.56	-	2.06	5.87	226.42	2.17	258.08	-
Deduction during the year	-	-	-	-	-	-	-	-	-	-
Depreciation For the year	-	5.45	15.81	-	2.66	0.14	37.02	0.20	61.29	-
Net Carrying amount as at March 31, 2024	13.79	19.22	90.27	9.94	5.66	5.91	389.94	1.96	536.68	135.00



Notes to the financial statements as at 31st March 2024

NOTE NO: 4 Deposits, loans and advances

Amount in Lakhs

PARTICULARS	31 March 2024	31 March 2023
(i) Security Deposits		
Secured, considered good		
Unsecured, considered good	1.97	1.97
Doubtful		
Less: Provision for doubtful advances		
(ii) Rental advances	1.97	1.97
Secured, considered good		
Unsecured, considered good	10.95	0.11
Doubtful		
Less: Provision for doubtful advances		
	10.95	0.11
(iii) Advances		
Secured, considered good		
Unsecured, considered good	3,181.38	4,087.68
Doubtful		
Less: Provision for doubtful advances		
	3,181.38	4,087.68
Total of Deposits, loans and advances	3,194.30	4,089.77

NOTE NO: 5 Deferred Tax Assets (net)

Amount in Lakhs

PARTICULARS	31 March 2024	31 March 2023
Opening balance of Deferred Tax Asset/(liability)	19.13	18.63
add: Deferred Tax Asset/(liability)	-4.91	0.50
Closing balance of Deferred Tax Asset/(liability)	14.22	19.13



NOTE NO: 6 Other non-current assets

Amount in Lakhs

PARTICULARS	31 March 2024	31 March 2023
Capital advances	207.44	199.08
Interest to be capitalised	219.05	219.05
	426.49	418.14

NOTE NO: 7 Inventories

Amount in Lakhs

PARTICULARS	31 March 2024	31 March 2023
Raw material / Trading Stock	800.95	694.22
Stock in progress	219.88	-
Finished Goods	460	-
	1,481	694.22

NOTE NO: 8 Trade receivables

Amount in Lakhs

PARTICULARS	31 March 2024	31 March 2023
Secured, considered good		
Unsecured, considered good	15,289.75	14,041.40
Doubtful	-	-
Less: Provision for doubtful advances	-	-
	15,289.75	14,041.40

NOTE NO: 9 Cash and cash equivalents

Amount in Lakhs

PARTICULARS	31 March 2024	31 March 2023
Balances with banks	29.77	46.38
Cash in hand	12.46	129.59
	42.23	175.98



NOTE NO: 10 Bank Balances other than above

Amount in Lakhs

PARTICULARS	31 March 2024	31 March 2023
(Includes fixed deposits placed as security margin against borrowings Obtained)	16.21	17.48

NOTE NO: 11 Other Current Assets

Amount in Lakhs

PARTICULARS	31 March 2024	31 March 2023
Other loans - Advance to suppliers		
Secured, considered good		
Unsecured, considered good	1,676.46	2,090.19
Doubtful		
Less: Provision for doubtful advances	1,676.46	2,090.19
Advance for Investment	1,173.00	1,173.00
TDS / TCS receivable	25.94	23.29
GST Input	72.20	43.84
Other Current Assets	409.90	169.38
	3,357.51	3,499.71

NOTE NO: 12 Equity share capital

Amount in Lakhs

PARTICULARS	31 March 2024	31 March 2023
Authorised Capital		
170,00,00,000 equity Shares of Rs 5 each	85,000.00	5,100.00
	85,000.00	5,100.00
Issued, subscribed and fully Paid-up		
1,66,68,14,545 equity Shares of Rs 5 each	83,340.73	4,840.73
	83,340.73	4,840.73



Notes:

(i) Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 5/- per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the No. of Equity Shares held by the shareholders.

(ii) Reconciliation of number of shares and amount outstanding at the beginning and at the end of the year :

PARTICULARS	As At March 31, 2024		As At March 31, 2023	
	Number of shares	Amount	Number of shares	Amount
Shares outstanding at the beginning of the year	968.15	4,840.73	968.15	4,840.73
Issue of shares during the year	15,700.00	78,500.00	0.00	0.00
Shares outstanding at the end of the year	16,668.15	83,340.73	968.15	4,840.73

(iii) Details of shares held by each share holder more than 5% of equity shares :

PARTICULARS	As At March 31, 2024		As At March 31, 2023	
	Number of shares	Amount	Number of shares	Amount
Chirag Bhandari	0.00	0.00%	55.07	5.69%
Sailesh Kumar Agawal	202.00	1.21%	52.00	5.37%
Deepak Mittal	0.01287	0.00%	51.00	5.27%
Prabhat Sethia	4,131.04	24.78%	11.92	1.23%
Madhusudan Securities Limited	1,000.00	6.00%	0.00	0.00



NOTE NO: 13 Other equity

Amount in Lakhs

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
(i) Reserves and surplus		
Securities premium account		
Balance at the beginning of the year	762.50	762.50
Movement during the year	1,42,556.01	-
	1,43,318.51	762.50
General Reserve		
Balance at the beginning of the year	513.67	513.67
Movement during the year	-	-
	513.67	513.67
Revaluation Surplus		
Balance at the beginning of the year	-	-
Movement during the year	-	-
	-	-
Retained Earnings		
Balance at the beginning of the year	2,183.67	992.20
Add: (loss)/profit for the year	886.67	1,191.47
	3070.35	2,183.67
	146902.51	3,459.84
(ii) Money received against share warrants		
Share warrants Issued, subscribed and not fully Paid-up (*)		-
	146902.51	3,459.84



NOTE NO: 14 Borrowings

Amount in Lakhs

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Loans from Banks		
Secured*	1,194.84	934.20
Unsecured - Loans from Directors	4,258.33	5,748.81
	5,453.18	6,683.01
Total loans	5,453.18	6,683.01
less: Current maturities of long term debt	325.55	168.79
	5,127.63	6,514

*Note : Secured loans consist of loans taken from Godavari Urban Multistate Credit Co-Op. Society Ltd and Mercedes-Benz Financial Services India Pvt Ltd. An amount of Rs. 7.50 Crores of mortgage loan has been taken from Godavari Urban Multistate Credit Co-Op. Society Ltd, which secured by way of House No : 1/14/246 to 1/14/252 , In Survey No.75 / 2, admeasuring land (Doc.no.8 16 /2017)=1600) sq yds or 1337.6 sq.m Situated at Rasoolpura , Balamrai , Secunderabad ,Telanagana State.The loan is repayable in 120 Equated Monthly Installments of Rs. 12,56,349/- carrying Interest rate of Interest@16%.An amount of Rs.1.04 Crores Vehicle loan has been taken from Mercedes-Benz Financial Services India Pvt Ltd., is secured by way of Benz car. The loan is repayable in 60 Equated Monthly Installments of Rs.2,13,359/-, carrying interest rate @8.20%.

NOTE NO: 15 Trade payables

Amount in Lakhs

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Payable to Micro,Small and Medium enterprises	6.26	-
Payable to other than Micro,Small and Medium enterprises	7,256.52	7,837.13
	7,262.78	7,837.13

NOTE NO: 16 Other financial liabilities

Amount in Lakhs

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Current maturities of Long term debt	325.55	168.79
	325.55	168.79



NOTE NO: 17 Provisions

Amount in Lakhs

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
Provision for Income Tax	810.20	484.86
Other Provisions	129.31	-
	939.51	484.86

NOTE NO: 18 Other current liabilities

Amount in Lakhs

PARTICULARS	As at 31st March, 2024	As at 31st March, 2023
TDS Payable	74.61	38.55
Audit Fee payable	6.20	5.00
Other Current liabilities	71.93	81.60
	152.74	125.15

NOTE NO: 19 Revenue from operations

Amount in Lakhs

PARTICULARS	31 March 2024	31 March 2023
Sale of Products	17,640.81	16,410.83
Sale of Services	-	-
	17,640.81	16,410.83

NOTE NO: 20 Other income

Amount in Lakhs

PARTICULARS	31 March 2024	31 March 2023
Interest Income	258.07	361.86
Income from Ground rent	0.55	1.10
Other income	3.47	1.27
	262.08	364.22



NOTE NO: 21 Cost of materials consumed

Amount in Lakhs

PARTICULARS	31 March 2024	31 March 2023
Opening Stock of Raw material	694.22	422.72
Purchases	16,296.51	14,549.62
less: Closing stock of Raw material	800.95	694.22
Total cost of Raw material consumed	16,189.78	14,278.12

NOTE NO: 22 Changes in inventories of finished goods, stock-in-trade and work-in-progress

Amount in Lakhs

PARTICULARS	31 March 2024	31 March 2023
Opening stock	-	-
Finished goods	23.02	27.11
Work in progress	-	3.52
Less: Closing stock		
Finished goods	460.49	-
Work in progress	219.88	-
Change in Inventories	-657.35	30.63

NOTE NO: 23 Employee benefits expense

Amount in Lakhs

PARTICULARS	31 March 2024	31 March 2023
Salaries, Wages and other allowances	217.71	187.95
Directors remuneration	69.00	24.00
	286.71	211.95

NOTE NO: 24 Finance Cost

Amount in Lakhs

PARTICULARS	31 March 2024	31 March 2023
Interest expense	158.04	133.33
Other borrowing costs (Bank Charges)	0.66	0.37
	158.70	133.70



NOTE NO: 25 Other expenses

Amount in Lakhs

PARTICULARS	31 March 2024	31 March 2023
Electricity Charges	70.47	63.97
Audit Fee	4.00	3.50
Audit Fee -Limited Audit Review	2.25	1.50
Rent	50.31	10.80
Traveling Expenses	22.48	65.97
Legal & Professional	50.11	37.07
Office Expenses	13.72	10.51
Vehicle Maintenance	6.79	3.99
Transportation charges	18.92	27.21
Telephone Charges	0.66	3.85
Repairs and maintainance	17.32	17.08
Insurance	8.30	3.09
Advertisement	6.88	7.97
Expenses other than above	394.16	142.34
Other expenses total	666.36	398.84

Note No : 26 Other Statutory Information

- i. The Company does not have any Benami Property, where any proceeding has been initiated or pending against the company for holding Benami Property.
- ii. The Company does not have any transactions with Companies struck off.
- iii. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iv. The Company has not traded or invested in Crypto currency or virtual currency during the financial year.
- v. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the intermediary shall:
 - a. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company(Ultimate beneficiaries) or
 - b. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- vi. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding party) with the understanding (whether recorded in writing or otherwise) that the company shall
 - a. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party (Ultimate Beneficiaries) or
 - b. Provide any guarantee, security or the like on behalf of the Ultimate beneficiaries.
- vii. The Company have not such transactions which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income tax Act, 1961. (Such as search survey or any other relevant provisions of the Income tax Act 1961.)



Note No.27 : Ratio Analysis and its Elements

Relevant para of the CARO 2020-3(xix)

S.No	Ratio Analysis	Numerator	Denominator	31-03-2024	31-03-2023	% Change	Reasons for Variance
1	Current Ratio	Current Assets Inventories Sundry Debtors Cash and Bank balances Loans and Advances Any other current assets	Current Liabilities Creditors Short term loans Short term Borrowings Short Term Provisions Any other current liabilities	2.33	2.14	-4%	Not applicable.
2	Debt Equity Ratio	Total Liabilities Total Outside Liabilities	Shareholder's Equity Total Shareholders Equity	0.06	1.82	-97%	Increase in Share capital by issue of shares
3	Debt Service Coverage Ratio	Net Operating Income Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest+other adjustments like loss on sale of fixed assets,etc.	Debt Service Current Debt (Interest + Installments)	3.98	5.87	-33%	Repayment of loans
4	Return on Equity Ratio	Profit for the period Net Profit after taxes - preference dividend (if any)	Avg. Shareholders Equity (Beginning shareholders' equity + Ending shareholders' equity) / 2	0.01	0.12	-94%	Increase in Share Holders Funds due to increase in Share capital
5	Inventory Turnover Ratio	Cost of Goods sold (Opening Stock + Purchases) – Closing Stock	Average Inventory (Opening Stock + Closing Stock)/2	14.28	24.94	-43.77%	Due to increase in the volumes of purchases and sales.
6	Trade Receivables Turnover Ratio	Net Credit Sales Credit Sales	Average Trade Receivables (Beginning Trade Receivables + Ending Trade Receivables) / 2	1.20	1.30	-8.24%	Not Applicable
7	Trade Payables Turnover Ratio	Total Purchases Annual Net Credit Purchases	Average Trade Payables (Beginning Trade Payables + Ending Trade Payables) / 2	2.16	1.99	5.29%	Not Applicable
8	Net Capital Turnover Ratio	Net Sales Total Sales - Sales Return	Average Working Capital Current Assets - Current Liabilities	1.53	1.67	0.38%	Not Applicable
9	Net Profit Ratio	Net Profit Profit After Tax	Net Sales Sales	0.05	0.07	-29.76%	Reduction in GP ratio and increase in other expenses like ROC Charges etc.
10	Return on Capital employed	EBIT Profit before Interest and Taxes	Capital Employed Total Assets - Current Liabilities	0.01	0.12	-95.33%	Increase in Share Holders Funds due to increase in Share capital and Acquisition of Subsidiary Company.
11	Return on Investment	Return/Profit/ Earnings	Investment				Not Applicable as there are no Non Current Investments.



Note No.28 : Trade Receivables Ageing

Trade Receivables ageing schedule as at 31st March,2024

PARTICULARS	Outstanding for following periods from date of payment					Total
	Less Than 6 Months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables -considered good	4,518.19	77.86	1,311.66	3,116.75	6,265.29	15,289.75
(ii) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-
Total	4,518.19	77.86	1,311.66	3,116.75	6,265.29	15,289.75

Trade Receivables ageing schedule as at 31st March,2023

PARTICULARS	Outstanding for following periods from date of payment					Total
	Less Than 6 Months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables -considered good	2,179.11	-	5,996.40	5,865.88	-	14,041.40
(ii) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-
Total	2,179.11	-	5,996.40	5,865.88	-	14,041.40



Note No.29 : Trade Payables Ageing

Trade Payables ageing schedule: As at 31st March,2024

PARTICULARS	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	4,943.30	902.75	522.80	893.93	7,262.78
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	4,943.30	902.75	522.80	893.93	7,262.78

Trade Payables ageing schedule: As at 31st March 2023

PARTICULARS	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	213.29	1,611.81	4,722.81	1,289.21	7,837.13
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	213.29	1,611.81	4,722.81	1,289.21	7,837.13

As per our report of even date
For Pundarkashyam & Associates
Chartered Accountants
FRN: 011330S

Sd/-
B. SURYA PRAKASA RAO
Partner
Membership No: 205125
UDIN: 24205125BKADWE8552

Place: Hyderaabd
Date: 30.05.2024

For and on behalf of the Board of Directors of
Filatex Fashions Limited
CIN: L51491TG1994PLC0171

Sd/-
Prabhat Sethia
Managing Director
(DIN: 00699415)

Sd/-
Yash Sethia
Chief Financial Officer

Sd/-
Sangeeta Sethia
Director
(DIN:02600900)

Sd/-
Srinivasa Rao Chintala
Company Secretary



1. Corporate Information:

FILATEX FASHIONS LIMITED ("the Company") is a Public Company which was incorporated on 08-03-1994. The principal activity of the company is to manufacture Socks. The Company's Factory is situated at Plot No. 1, SY No.42, Chetlapotharam village, Jinnarammandal, Medak District, Hyderabad - 500043, Telangana, India. The company has its registered office at D.No 1-80-40-SP-58-65, Shilpa Homes Layout, Gachibowli, K.V.Rangareddy, Seri Lingampally, Telangana, India, 500032. The Company is listed on One stock exchange i.e., at Bombay Stock Exchange and National Stock Exchange of India.

2. Significant accounting policies:

2.1. Statement of Compliance

These financial statements are prepared in accordance with Indian Accounting Standard (Ind AS), and the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

2.2. Basis of preparation

These financial statements have been prepared under the historical cost basis and on the accrual basis except for certain financial instruments that are measured at fair value in accordance with Ind AS and certain items of property plant and equipment that were revalued in earlier years in accordance with the previous GAAP principles and the provisions of the Companies Act, 2013 ('Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services

2.3. Presentation of financial statements

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 ("the Act"). The statement of cash flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash flows". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the financial statements along with the other notes required to be disclosed under the notified Indian Accounting Standards.

2.4. Cash flow statement:

Cash flow statement is prepared segregating the cash flows from operating, investing and financing activities. Cash flow from operating activities is reported using indirect method under the indirect method, the net profit/(loss) is adjusted for the effects of:

- 2.4.1. Changes during the period in inventories and operating receivables and payables and transactions of a non-Cash nature.
- 2.4.2. Non-cash items such as depreciation, provisions, unrealized foreign currency gains and losses, and undistributed profits of associates; and
- 2.4.3. All other items for which the cash effects are investing or financing cash flows.
- 2.4.4. The cash flows from operating, investing and financing activities of the Company is segregated based on the available information. Cash and cash equivalents (including bank balances) are reflected as such in the Cash Flow Statement.

2.5. Use of Accounting Estimates:

The preparation of the financial statements requires that the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the results of operation during the reported period. Although these estimates are based upon management's best knowledge of current events and actions,



actual results could differ from these estimates which are recognised in the period in which they are determined.

2.6. Property, Plant and Equipment:

Property, Plant and Equipment are stated at cost of acquisition including applicable duties and taxes, any directly attributable expenditure on making the asset ready for its intended use, attributable interest and finance costs, if any, till the date of acquisition/ installation of the assets less accumulated depreciation and impairment losses, if any. Subsequent expenditure relating to Property, Plant and Equipment is capitalized only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset.

2.7. Intangible Assets:

Identifiable intangible assets are recognised when the Company controls the asset, it is probable that future economic benefits attributed to the asset will flow to the Company and the cost of the asset can be reliably measured. Intangible assets are stated at cost, less accumulated amortization and accumulated impairment losses, if any. The estimated useful life and amortization method reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

2.8. Depreciation/ Amortization:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost less its estimated residual value. Depreciation on Property, Plant and equipment has been provided on Straight - Line method in accordance with the Schedule II of the Companies Act, 2013, based on the useful life estimated on the technical assessment as in force and proportionate depreciation are charged for additions/deletions during the year. In respect of additions / deletions to the fixed assets / leasehold improvements, depreciation is charged from the date the asset is ready to use / up to the date of deletion. The asset's useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period.

2.9. Financial instruments:

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at transaction values and where such values are different from the fair value, at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

2.9.1. Financial Assets

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instruments. Financial assets other than trade receivables are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss is initially recognised at fair value, and transaction costs are expensed in the Statement of Profit and Loss.

Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in following categories.

2.9.1.1. Financial Assets at Amortized Cost

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.



2.9.1.2. Financial Assets Measured at Fair Value

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Further, in case where the company has made an irrevocable selection based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income. In any other case, financial asset is fair valued through profit and loss.

2.9.1.3. Impairment of Financial Assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in statement of profit or loss.

2.9.1.4. De-recognition of Financial Assets

The Company de-recognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognizes a collateralized borrowing for the proceeds received.

2.9.2. Equity Instruments and Financial Liabilities

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

2.9.2.1. Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments which are issued for cash are recorded at the proceeds received, net of direct issue costs. Equity instruments which are issued for consideration other than cash are recorded at fair value of the equity instrument.

2.9.2.2. Financial Liabilities

Financial liabilities are classified, at initial recognition, as financial liabilities at FVPL, loans and borrowings and payables as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

2.9.2.3. Subsequent Measurement

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate the fair value due to the short maturity of these instruments.

2.9.2.4. De-recognition of Financial Liabilities

Financial liabilities are de-recognised when the obligation specified in the contract is discharged, cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an



exchange or modification is treated as de-recognition of the original liability and recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

2.10. Investment property

Investment properties are properties held to earn rentals and/or for capital appreciation (including property under construction for such purposes). Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are measured in accordance with the Ind AS 16's requirement for cost model.

An investment property is derecognized upon disposal or when the investment property is permanently withdrawn from use and no further economic benefits are expected from disposal. Any gain or loss arising on de-recognition of the property is included in profit or loss in the period in which the property is derecognized.

The company does not have any investment properties.

2.11. Inventories:

2.11.1. Raw Materials:

Raw Materials, construction materials and stores & spares are valued at weighted average cost or under. Cost includes all charges in bringing the materials to the place of usage, excluding refundable duties and taxes.

2.11.2. Work in Progress:

Work-in-Progress is valued at the contracted rates less profit margin/estimates.

2.12. Cash and cash equivalent:

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and demand deposits with an original maturity of three months or less and highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value net of outstanding bank overdrafts as they are considered an integral part of the company's cash management.

2.13. Provisions, Contingent Liabilities and Contingent Assets:

The Company recognizes provisions when there is present obligation as a result of past event and it is probable that there will be an outflow of resources and reliable estimate can be made of the amount of the obligation. A disclosure for Contingent liabilities is made in the notes on accounts when there is a possible obligation or present obligations that may, but probably will not, require an outflow of resources. Contingent assets are disclosed in the financial statements when flow of economic benefit is probable.

2.14. Revenue Recognition

Revenue from construction/project related activity and contracts for supply/commissioning of complex plant and equipment is recognised as follows:

- 2.14.1. Cost plus contracts: Revenue from cost plus contracts is determined with reference to the recoverable costs incurred during the period and the margin as agreed with the customer.
- 2.14.2. Fixed price contracts: Contract revenue is recognised only to the extent of cost incurred till such time the outcome of the job cannot be ascertained reliably subject to condition that it is probable that such cost will be recoverable. When the outcome of the contract is ascertained reliably, contract revenue is recognised at cost of work performed on the contract plus proportionate margin, using the percentage of completion method. Percentage of completions the proportion of cost of work performed to-date, to the total estimated contract costs.



The estimated outcome of a contract is considered reliable when all the following conditions are satisfied:

- i. the amount of revenue can be measured reliably.
- ii. it is probable that the economic benefits associated with the contract will flow to the company.
- iii. the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- iv. the costs incurred or to be incurred in respect of the contract can be measured reliably.

Expected loss, if any, on a contract is recognised as expense in the period in which it is foreseen, irrespective of the stage of completion of the contract. For contracts where progress billing exceeds the aggregate of contract costs incurred to-date and recognised profits (or recognised losses, as the case may be), the surplus is shown as the amount due to customers. Amounts received before the related work is performed are disclosed in the Balance Sheet as a liability towards advance received. Amounts billed for work performed but yet to be paid by the customer are disclosed in the Balance Sheet as trade receivables. The amount of retention money held by the customers is disclosed as part of other current assets and is reclassified as trade receivables when it becomes due for payment.

2.15. Other income:

- 2.15.1. Dividend Income: Dividend income from Investments is recognised when the shareholder's right to receive payment has been established.
- 2.15.2. Interest income: Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset net carrying amount on initial recognition.

2.16. Insurance claims

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

2.17. Claims

Claims against the company not acknowledged as debts are disclosed under contingent liabilities. Claims made by the company are recognised as and when the same is approved by the respective authorities with whom the claim is lodged.

2.18. Commitments

Commitments are future liabilities for contractual expenditure. Commitments are classified and disclosed as follows

- a) Estimated amount of contracts remaining to be executed on capital account and not provided for
- b) Uncalled liability on shares and other investments partly paid
- c) Funding related commitment to subsidiary, associate and joint venture companies and Other non-cancellable commitments, if any, to the extent they are considered material
- d) and relevant in the opinion of management
- e) Other commitments related to sales/procurements made in the normal course of business are not disclosed to avoid excessive details.

2.19. Foreign exchange translation and foreign currency transactions:

The functional currency and presentation currency of the Company is the Indian rupee.



Foreign currency transactions are accounted at the exchange rates prevailing on the date of transactions. Gains and losses resulting from settlement of such transactions are recognised in the Statement of Profit and Loss.

Monetary assets and liabilities related to foreign currency transactions remaining unsettled at the end of the year are translated at year end rates. The difference in translation of monetary assets and liabilities and realized gains and losses on foreign exchange transactions are recognised in the Statement of Profit and Loss.

The exchange difference on restatement of long-term receivables / payables from / to foreign operations that are considered as net investments in such operation are recognised in the statement of profit or loss in the separate financial statements of the reporting entity or the individual financial statements of the foreign operation, as appropriate.

2.20. Employee Benefits:

Provident fund is defined Contribution scheme and contributions are charged to profit and loss account of the year when the contributions to the respective funds are due. Other retirement benefits such as Gratuity, leave encashment etc., are recognized on basis of an Actuarial Valuation.

2.21. Borrowing Costs:

Borrowing costs include interest expense calculated using the effective interest method and finance charges in respect of assets acquired on finance lease.

Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalisation of such asset are included in the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted. All other borrowing costs are recognised in profit and loss in the period in which they are incurred.

2.22. Taxation:

Income tax expense represents sum of the tax currently payable and deferred tax.

2.22.1. Current Tax: Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income tax Act, 1961.

2.22.2. Deferred tax: Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Company's financial statements and the corresponding tax bases used in the computation of taxable profit

Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary differences arise from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period

2.23. Leases:

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership over the leased term, are classified as operating leases. Operating lease payments are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term except where the lease payments are structured to increase in line with expected general inflation. Assets acquired on



finance lease are capitalised at fair value or present value of minimum lease payment at the inception of the lease, whichever is lower.

2.24. Fair value measurement

The Company measures certain financial instruments at fair value at each reporting date. Fair value is the price that would be received on sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- a. In the principal market for the asset or liability, or
- b. In the absence of principal market, in the most advantageous market for the asset or liability.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimising the use of unobservable inputs.

2.25. Earnings per Share:

Basic earnings per equity share are computed by dividing the net profit for the year attributable to the Equity Shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit for the year, reduced for the effects of dilutive potential equity shares, attributable to the Equity Shareholders by the weighted average number of the equity shares and dilutive potential equity shares outstanding during the year except where the results are anti-dilutive.

2.26.

2.26.1. Directors' Remuneration:

PARTICULARS	31 March 2024	31 March 2023
Salary and allowances	60.00	24.00

2.26.2. Audit Fee:

PARTICULARS	31 March 2024	31 March 2023
Audit fee	4.00	3.50
Limited Review Fee	2.25	1.50

2.27. Segment Reporting:

The Company has only Cotton Product activity hence segment report has not been given.

2.28. Related Party:

As per Accounting Standard 18, issued by the Institute of Chartered Accountants of India, the disclosures of transaction with the related parties as defined in Accounting Standards are given below.



2.28.1. List of related parties with whom transactions have taken place and relationships:

S. No	Name of the Related Party	Relationship
1	Prabhat Sethia	Managing Director
2	Sangeeta Sethia	Wife of Prabhat Sethia (MD)
3	Srinivasa Rao Chintala	Company Secretary (CS)
4	Yash Sethia	Chief Financial Officer (CFO)

2.28.2. Transactions during the year with related parties:

S. No	Nature of Transaction	Name of the Related Party	2023-24	2023-24	Relation
1	Remuneration	Prabhat Sethia	60.00	24.00	Managing Director
2	Advance against Property	Sangeeta Sethia	(5.00)	--	Wife of Prabhat Sethia (MD)
3	Rent	Sangeeta Sethia	3.60	10.80	Wife of Prabhat Sethia (MD)
4	Remuneration	Yash Sethia	7.80	--	CFO & Son of MD

2.28.3. Outstanding Balances with related parties:

S. No	Nature of Transaction	Name of the Related Party	As at 31.03.2024	As at 31.03.2023	Relation
1	Remuneration Payable	Prabhat Sethia	4.13	5.00	Managing Director
2	Advance against property	Prabhat Sethia	340.37	564.53	Managing Director
3	Advance against property	Sangeeta Sethia	235.85	240.85	Wife of Prabhat Sethia (MD)
4	Rent Payable	Sangeeta Sethia	26.87	27.23	Wife of Prabhat Sethia (MD)



- 2.29. The Holding company has long outstanding trade receivables of Rs.62.65 Crores in the books of accounts for more than 2 years and the management believes that these trade receivables are realizable and hence provision for doubtful debts not required to be provided.
- 2.30. Balances of the trade receivables, deposits, loans and advances, advances received from the customers and trade payables are subject to confirmation from the respective parties and consequential adjustments arising from reconciliation, if any. However, the management believes that there will not be any material changes to the balances as reflected in the books of accounts as on March 31, 2024.
- 2.31. The inventory has been physically verified during the year by the management at regular intervals and the management believes that there will not be any material differences to the balances as reflected in the books of accounts as on March 31, 2024.
- 2.32. Filatex Mines and Minerals Private Limited (FMMPL) has become the Subsidiary of Filatex Fashions Limited (FFL) w.e.f. 13.09.2023 pursuant to the allotment of 157,00,00,000 Equity Shares to the Shareholders of Filatex Mines and Minerals Private Limited on swap basis in the ratio of 10:1 i.e., 10 equity shares of Rs.5/- each of Filatex Fashions for every 1 equity share of Rs.1/- each held in Filatex Mines and Minerals Private Limited based on the Valuation Report of both the companies obtained from the Independent Registered Valuer and figures for the year ended 31st March,2023 represent the standalone figures of M/s. Filatex Fashions Limited only.
- 2.33. Previous year figures have been regrouped/ rearranged where necessary to conform to current year's classification.
- 2.34. All the Financial figures have been stated in lakhs except EPS and unless otherwise stated.

As per our report of even date
For Pundarikashyam & Associates
Chartered Accountants
FRN: 011330S

Sd/-
B. SURYA PRAKASA RAO
Partner
Membership No: 205125
UDIN: 24205125BKADWE8552

Place: Hyderaabd
Date: 30.05.2024

For and on behalf of the Board of Directors of
Filatex Fashions Limited
CIN: L51491TG1994PLC0171

Sd/-
Prabhat Sethia
Managing Director
(DIN: 00699415)

Sd/-
Yash Sethia
Chief Financial Officer

Sd/-
Sangeeta Sethia
Director
(DIN:02600900)

Sd/-
Srinivasa Rao Chintala
Company Secretary

If undelivered please return to :



Filatex Fashions Ltd.

D.No 1-80-40-SP-58-65, Shilpa Homes Layout,
Gachibowli, Seri Lingampally, K.V.Rangareddy,
Hyderabad, 500032-Telangana.

Ph.No: 040-66748931 / 2332874

Fax: 040-66748930 / 23328747