



Superfine Knitters Limited

AN INTEGRATED UNIT OF : HOSIERY KNITTED FABRICS & GARMENTS

07th September, 2024

Bombay Stock Exchange Limited
25th Floor, P.J. Towers.
Dalal Street, Mumbai
Scrip code: 540269

Sub: - Notice of 26th Annual General Meeting of the Company and Integrated Annual report for the financial year 2023-24

Dear Sirs,

This is to inform you that the 26th Annual General Meeting (AGM) of the Company will be held on Monday, 30th September, 2024 at 10:00 a.m. at C-5, Phase – V, Focal Point, Ludhiana – 141010.

Pursuant to the Regulation 34 of SEBI Listing Regulations, we are enclosing herewith the following:

1. Notice convening 26th Annual General Meeting of the Company ("Notice")
2. the Annual Report of the Company for the financial year ended March 31, 2024 ("Annual Report").

In accordance with the Listing regulation, the Notice and the Annual Report is being sent through electronic mode only to all the members of the Company whose names appear in the register of members / register of beneficial owners maintained by the depositories on Friday, 30th August, 2024 and whose e-mail addresses are registered with the Registrar and share transfer agent/ depositories/ depository participant(s).

The Notice convening the 26th AGM along with Annual Report is also uploaded on the website of the Company at www.superfineknitters.com.

The Company has appointed Central Depository Services (India) Limited (CDSL) as e-voting agency. Members of the Company holding shares in dematerialised or physical form on Friday, 20th September, 2024 ("Cut-off date") will have the opportunity to cast their vote by electronic means through remote e-voting facility or voting at the AGM on all resolutions as set out in the AGM Notice. The remote e-voting shall commence on Friday, 27th September, 2024 at 10:00 A.M. IST and ends on Sunday, 29th September, 2024 at 5:00 P.M. IST.

We request you to take the above information on record.

Thanking You,

Yours truly,

For Super Fine Knitters Limited

Samridhi Seth
Company Secretary
Encl. as above

C-5, Phase-V, Focal point, Ludhiana - 141010 (INDIA) Ph. : 0161-5036500

E-mail : ajitlakra@superfineknitters.com, vivek@superfineknitters.com



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26th
**ANNUAL
REPORT**
2024

Super Fine Knitters Limited

Regd. Office: C-5, Phase V, Focal Point, Ludhiana – 141010, Punjab

Tel: 0161-5049900, E-mail: cs@superfineknitters.com

Website: www.superfineknitters.com

CORPORATE INFORMATION

Board of Directors	
Mr. Ajit Kumar Lakra Mr. Vivek Lakra Mrs. Gita Lakra Mr. Shruti Gupta Mr. Ambika Jindal Mr. Shruti Arora	Managing Director Whole-Time Director Whole-Time Director Independent Director Independent Director Independent Director

CHIEF FINANCIAL OFFICER Mr. Davinder Pal Singh	SECRETARIAL AUDITOR PDM & Associates Company Secretaries
COMPANY SECRETARY Mrs. Samridhi Seth	REGISTRAR & TRANSFER AGENT Cameo Corporate Service Limited Subramanian Building, 1 Club House Road, Chennai, Tamil Nadu, 600002
STATUTORY AUDITORS M/s. R.K. Deepak & Co. Chartered Accountants Flat No.4, 1st Floor, Khurana Complex, Kocher Market Chowk, Ludhiana (Pb.)- 141002	GENERAL INFORMATION <ol style="list-style-type: none">Company's Corporate Identification Number(CIN): L18101PB1998PLC021814Company's Shares Listed at BSE SME.ISIN : INE459U01018
REGISTERED OFFICE/UNIT – I C-5, Focal point, Phase - V, Ludhiana – 141003 e-mail: cs@superfineknitters.com , ajitlakra@superfineknitters.com	

26th Annual General Meeting Date: 30 th September 2024, Monday Time: 10:00 A.M. Venue: C-5, Phase -V, Focal Point, Ludhiana, 141010

NOTICE

NOTICE is hereby given that the 26th Annual General Meeting of the Members of SUPER FINE KNITTERS LIMITED will be held on Monday, 30th September, 2024 at Registered Office of the Company at C-5, Phase V, Focal Point, Ludhiana, Punjab at 10:00 a.m., to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March, 2024 along with the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Vivek Lakra (DIN - 01067219) who retires by rotation in terms of Section 152(6) of Companies Act, 2013 and is eligible, for re-appointment.

For and on behalf of the Board
Super Fine Knitters Limited

Date: 04th September, 2024
Place: Ludhiana

Samridhi Seth
Company Secretary
C-5, Phase V, Focal Point,
Ludhiana 141010

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND TO VOTE INSTEAD OF HIMSELF, AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument of Proxy in order to be effective shall be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution to the Company/Registrar & Transfer Agent, authorizing their representative to attend and vote on their behalf at the meeting.
2. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or shareholder. The appointment of proxy shall be in the Form No. MGT.11 annexed herewith.
3. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.
4. **Book Closure:**
The Register of Members and Share Transfer Books of the Company will be closed from Tuesday, 24th September, 2024 to Monday, 30th September, 2024 (both days inclusive).
5. The members, who have not registered their e-mail addresses so far, are requested to register the same in respect of electronic holdings with the depository through their depository participants.
6. The Shareholders are requested to notify immediately any change of address or demise of any Member as soon as possible to the Registrar & Transfer Agent, Cameo Corporate Services Ltd, Subramanian Building, 1 Club House Road, Chennai, Tamil Nadu.
7. As per Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of transmission or transposition of securities. Further, SEBI vide its Master Circular dated 7th May, 2024, has mandated that securities shall be issued only in dematerialized mode while

processing duplicate / unclaimed suspense / renewal/exchange / endorsement / sub-division / consolidation / transmission / transposition service requests received from physical securities holders.

In view of the above and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrar and Transfer Agent Cameo Corporate Services Ltd for assistance in this regard.

8. Members desirous of seeking any information concerning the accounts and operations of the Company are requested to address their queries to the Company Secretary, at the Registered Office at least seven days in advance of the meeting, so that the information, to the extent practicable, can be made available at the meeting.
9. Annual accounts and related documents referred to in the accompanying Notice and the Statement are open for inspection between 10.30 A.M. to 12.30 P.M. upto the date of the Annual General Meeting at the Registered Office of the Company.
10. In support of the Green Initiative and in compliance with the MCA general circular no. 10/2022 dated 28.12.2022 and SEBI circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05.01.2023 and pursuant to Section 20 of the Companies Act, 2013, as amended from time to time, permits service of documents on Members by the Company through electronic mode. Hence, the Annual Report 2023-24 is being sent through electronic mode to those Members whose email addresses are registered with the Company/Depository Participant. Members may note that Annual Report 2023-24 along with Notice of the 26th Annual General Meeting is also available on the Company's website www.superfineknitters.com
11. Voting through electronic means:
In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company provides members facility to exercise their right to vote at the 26th Annual General Meeting (AGM) by electronic means and the businesses may be transacted through e-Voting Services provided by Central Depository Services (India) Ltd (CDSL).

The instructions for shareholders voting electronically are as under:

- (i) **The voting period begins on Friday 27th September 2024 at 10.00 a.m. and ends on Sunday 29th September 2024 at 05.00 p.m.** During this period Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date (record date) of Friday 20th September, 2024** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09th December, 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.

- (iv) 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 and joining virtual meetings 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	<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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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 i.e. CDSL/NSDL/KARVY/LINKINTIME, 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 https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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 or click on https://evoting.cdslindia.com/Evoting/EvotingLogin 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	<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 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 re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	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 or joining virtual meeting & voting during the meeting.

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

- (v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**
- i. The shareholders should log on to the e-voting website www.evotingindia.com.
 - ii. Click on “Shareholders”.
 - iii. 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - iv. Next enter the Image Verification as displayed and Click on Login.
 - v. If you are holding shares in Demat Form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - vi. If you are a first time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
Permanent Account Number (PAN)	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat Shareholders as well as Physical Shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence

	number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details	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.
OR Date of Birth (DOB)	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

- vii. After entering these details appropriately, click on “SUBMIT” tab.
- viii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- ix. For Shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the **EVSN 240905018** for the relevant **SUPER FINE KNITTERS LIMITED** on which you choose to vote.
- xi. 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.
- xii. Click on the “**RESOLUTIONS FILE LINK**” if you wish to view the entire Resolution details.
- xiii. 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.
- xiv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xvi. 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.
- 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 Custodian are required to log on to www.evotingindia.com and register themselves as “Corporate” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@superfineknitters.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

1. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the **cut-off date (record date) of Friday, 20th September, 2024.**
2. M/s PDM & Associates, Company Secretaries has been appointed as the Scrutinizer of the Company to scrutinize the voting process i.e. votes cast during the AGM and votes cast through remote e-voting in a fair and transparent manner.
3. The Scrutinizer will submit his report to the Chairman of the Company ('the Chairman') or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), within two working days of the conclusion of the AGM.

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

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

For and on behalf of the Board
Super Fine Knitters Limited

Date: 04th September, 2024
Place: Ludhiana

Samridhi Seth
Company Secretary
C-5, Phase V, Focal Point,
Ludhiana 141010

BOARD'S REPORT

To,
The Members,

Your Directors have pleasure in presenting their 26th Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2024.

FINANCIAL HIGHLIGHTS

The summary of the financial performance of the Company for the financial year ended 31st March, 2024 compared to the previous year ended March 31, 2023 is given below:

	(Rs. in Lakh)	
Particulars	Current Yr.	Previous Yr.
Turnover (Including Exports Incentives)	2798.62	2785.76
Other Income	61.38	1.59
Profit/(loss) before Depreciation and Taxation	184.18	142.05
Provision for Depreciation	93.46	88.11
Profit/(Loss) before taxation	90.72	53.94
Less: Provision for Taxation	32.85	48.8
Profit/(Loss) after tax	57.87	5.14
Balance carried to Balance Sheet	57.87	5.14

STATE OF COMPANY'S AFFAIRS

During the year under review, the Company's turnover of INR 2798.62 Lakh as compared to INR 2785.76 Lakh for the previous year. The Company has earned profit of INR 57.87 Lakh as compared to profit of INR 5.14 Lakh for the previous year.

DIVIDEND

Due to insufficient funds or suffered loss in the financial year ended 31st March, 2024, the Board of directors has not recommended any dividend for the year under review.

As per Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, top 1000 listed entities based on market capitalization are required to formulate a Dividend Distribution Policy. However, your company does not fall under the purview of above regulation and hence this regulation does not apply to the Company.

AMOUNTS TRANSFERRED TO RESERVES

The Board of your Company has decided to retain the entire amount of profits in the Reserve and Surplus Account not to transfer any amount to the General Reserves for the financial year 2023-24.

CHANGES IN SHARE CAPITAL

There is no change in Share Capital of the Company during the year.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

The Board of Directors have ultimate responsibility for the management, general affairs, direction, performance and long-term success of business as a whole. The Board continuously reviews Company's governance, risk and compliance framework, business plans and organization structure to align with competitive benchmark. The Board represents an optimum mix of professionalism, knowledge and experience which enables the Board to discharge its responsibilities and provide effective leadership to the Company

None of the Directors on the Board hold directorships in more than ten public companies and member of more than ten committees or chairperson of more than five committees across all the public companies in which he or she is a director. The necessary disclosures regarding Committee positions have been made by all the Directors.

None of the Director of the Company is disqualified for being appointed as Director as specified in Section 164 (2) of the Companies Act, 2013.

Composition

The Board of Directors comprises six (6) Directors consisting of three (3) Independent Directors, two (2) Whole-time Directors and one (1) Managing Director as on 31st March, 2024.

Name of Directors	Category	No. of Other Directorship held in	Membership of the Committee
		Public Ltd. Company	
Ajit Kumar Lakra	Promoter/Managing Director	Nil	0
Vivek Lakra	Promoter/Executive Director	Nil	1
Gita Lakra	Promoter/Executive Director	Nil	0
Shruti Gupta	Non-Executive/Independent Director	1	3
Ambika Jindal	Non-Executive/Independent Director	Nil	3
Shruti Arora	Non-Executive/Independent Director	Nil	2

Appointment/Reappointment/Resignation from Board of Directors/Key Managerial Personnel as on 31st March, 2024

Resignation of Directors/Key Managerial Personnel:

Mr. Rohit Malhotra (DIN: 09071224), Independent Director resigned from the directorship of the Company with effect from 01st October, 2023.

Mr. Naveen Malhotra (DIN: 09071031), Independent Director resigned from the directorship of the Company with effect from 01st October, 2023.

Mr. Chandan Patel (DIN: 09088843), Independent Director resigned from the directorship of the Company with effect from 01st October, 2023.

Mrs. Nancy Singla as Company Secretary cum Compliance officer of the Company resigned with effect from 01st January, 2024.

Appointment of Directors/Key Managerial Personnel:

Ms. Shruti Gupta (DIN: 10310259) appointed as an Additional Director on the Board of Directors of the Company w.e.f. 08th September, 2023, shall hold the office upto 25th Annual General Meeting of the Company. She was appointed as an independent Director /non-executive Director of the Company for a term of 5 (five) consecutive years, with effect from 30th September, 2023.

Ms. Shruti Arora (DIN: 10310241) appointed as an Additional Director on the Board of Directors of the Company w.e.f. 08th September, 2023, shall hold the office upto 25th Annual General Meeting of the Company. She was appointed as an independent Director /non-executive Director of the Company for a term of 5 (five) consecutive years, with effect from 30th September, 2023.

Ms. Ambika Jindal (DIN: 10310252) appointed as an Additional Director on the Board of Directors of the Company w.e.f. 08th September, 2023, shall hold the office upto 25th Annual General Meeting of the Company. She was appointed as an independent Director /non-executive Director of the Company for a term of 5 (five) consecutive years, with effect from 30th September, 2023.

Mrs. Samridhi Seth, Associate Member of Institute of Company Secretaries of India (ICSI) was appointed as Company Secretary & Compliance Officer with effect from 05th March, 2024, pursuant to provisions of Companies Act, 2013 read with rule and regulations made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Retirement By Rotation:

In accordance with the provisions of the Articles of Associations and 152 (6) of Companies Act, 2013 Mr. Vivek Lakra (DIN - 01067219), Whole Time Director will be retiring by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment.

The relevant details, as required under the Regulation 36 (3) of Listing Regulations and Secretarial Standards, of the person seeking re-appointment as Director are also provided in the Notice convening the 26th Annual General Meeting.

Declaration by Independent Directors

The Independent Directors of the Company have submitted the declaration of independence, as required pursuant to the provisions of Section 149(7) of the Companies Act, 2013, stating that they meet the criteria of Independence as provided under Section 149(6). They have also confirmed that they meet the requirements of Independent Director as mentioned under Regulation 16(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Meeting of independent Director:

Separate meeting of Independent Directors was held on Monday, 15th May, 2023, interalia to discuss:

- To evaluate the performance of Non-Independent Directors, performance of the Board as a whole.
- Review the performance of the Chairman, taking into account the views of Executive Directors and Non-Executive Directors. The same was discussed in the Board Meeting that followed the meeting of the Independent Directors, at which the performance of the Board, its Committees and Individual Directors was also discussed.
- Assess the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

BOARD MEETINGS & ATTENDANCE OF DIRECTORS

The Board regularly meets to discuss and decide on Company, business policy and strategy apart from conducting other Board related businesses. However, in case of a special and urgent business need, the Board's.

During the period under review fourteen (14) Board Meetings were held and the gap between two meetings did not exceed the prescribed limits. During the year under review, Company did not passed any resolution by way of Circulation.

The dates on which the Board Meetings were held are as follows :--

26-Apr-23, 28-Apr-23, 10-May-23, 30-May-23, 27-Jun-23, 22-Aug-23, 08-Sep-23, 30-Sep-23, 14-Nov-23, 11-Dec-23, 15-Jan-24, 09-Feb-24, 05-Mar-24 and 12-Mar-24.

The details of attendance of each director at the Board Meetings are given below:

Name of Directors	Category	Number of Board Meetings Eligible to Attend	No. of Board Meetings attended	Attendance of Last AGM
Mr. Ajit Kumar Lakra	Promoter/Managing Director	14	14	Yes
Mr. Vivek Lakra	Promoter/Executive Director	14	14	Yes
Ms. Gita Lakra	Promoter/Executive Director	14	11	Yes
Mr. Chanten Patel	Non-Executive/Independent Director	8	7	Yes
Mr. Rohit Malhotra	Non-Executive/Independent Director	8	6	Yes
Mr. Naveen Malhotra	Non-Executive/Independent Director	8	6	Yes
Ms. Shruti Gupta	Non-Executive/Independent Director	7	5	No
Ms. Ambika Jindal	Non-Executive/Independent Director	7	6	Yes
Ms. Shruti Arora	Non-Executive/Independent Director	7	5	Yes

COMMITTEES OF THE BOARD

The terms of reference of Board Committees are determined by the Board from time to time. Presently the Company has three committees i.e. Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. All the decisions pertaining to the constitution of the Committees, appointment of members, and fixing of terms of reference for committee members are taken by the Board of Directors. Details on the role and composition of these committees, including the number of meetings held during the financial year and the related attendance, are provided below:

AUDIT COMMITTEE

Appointment/Resignation of Members:

Mr. Rohit Malhotra has resigned from the membership with effect from 01-10-2023 and Mr. Chandan Patel, has resigned from the chairmanship with effect from 01-10-2023. Ms. Shruti Gupta was appointed as chairman of the committee with effect from 30-09-2023. Ms. Ambika Jindal was become a member of the audit committee with effect from 30-09-2023. The Committee was re-constitute after the 25th Annual General Meeting.

The audit committee was re-constituted in accordance with the provisions of Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. Further, the Company has adequately qualified and Independent committee, accordance with the provisions of Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. The major tasks performed by the audit committee may be grouped under the following heads:

Statutory Audit, Internal Audit, reporting and other aspects

- i. The Audit Committee of the Company is entrusted with the responsibility to supervise the Company’s internal controls and financial reporting process The Committee acts as a link between the Management, Auditors and the Board of Directors of the Company and has full access to the financial Information.
- ii. Oversight of the Company’s financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible and ensuring timely submission to statutory authorities.
- iii. Reviewing the Management Discussion & Analysis of financial and operational performance.
- iv. Reviewing with the management, the half yearly financial results and annual financial statements and auditor's report thereon before submission to the board for approval.
- v. Review the adequacy and effectiveness of the company’s system and internal control.
- vi. Evaluation of internal financial controls and risk management systems.
- vii. To review the functioning of the Whistle Blower mechanism.

Audit & other duties

- i. 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.
- ii. Discussion with internal auditors of any significant findings and follow up there on.
- iii. Review and recommend to the Board the appointment/re-appointment of the Statutory Auditors and internal Auditors considering their independence and effectiveness and their replacement and removal.
- iv. To recommend to the Board the remuneration of the Statutory Auditors and internal auditors.
- v. To grant approval for related party transactions which are in the ordinary course of business and on an arm’s length pricing basis and to review and approve such transactions subject to the approval of the Board.

The Composition of Audit Committee as on 31st March, 2024 is as under:

Sr. No.	Name of the Director	Status	Nature of Directorship
1.	Ms. Shruti Gupta	Chairman	Independent Director
2.	Ms. Ambika Jindal	Member	Independent Director
3.	Mr Vivek Lakra	Member	Executive Director

During the year under the review, The Audit Committee met four times on 30-May-23, 08-Sep-23, 14-Nov-23 and 15-Jan-24.

All the members of the Audit Committee have the requisite qualifications for appointment on the Committee and possess sound knowledge of accounting practices, taxation, financial and internal controls.

NOMINATION AND REMUNERATION COMMITTEE

Appointment/Resignation of Members:

Mr. Rohit Malhotra and Mr. Naveen Malhotra had resigned from the membership with effect from 01-Oct-2023 and Mr. Chandan Patel, has resigned from the chairmanship with effect from 01-Oct-2023. Ms. Shruti Gupta was appointed as chairman of the committee with effect from 30-Sep-2023. Ms. Ambika Jindal and Ms. Shruti Arora were become a member of the committee with effect from 30-Sep-2023. The Committee was re-constituted after the 25th Annual General Meeting.

The Nomination and Remuneration Committee was re-constituted, accordance with the Section 178 of Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

The terms of reference of the Committee are as follows:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. 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 their appointment and removal.

The remuneration policy as adopted by the company envisages payment of remuneration according to qualification, experience and performance at different levels of the organization. The workers at the factory as well as those rendering clerical, administrative and professional services are suitably remunerated according to the industry norms.

The details of the composition of the Nomination and Remuneration Committee are as under:

Sr. No.	Name of the Director	Status	Nature of Directorship
1.	Ms. Shruti Gupta	Chairman	Independent Director
2.	Ms. Ambika Jindal	Member	Independent Director
3.	Ms. Shruti Arora	Member	Independent Director

Details of Remuneration paid to Managing Director/Whole-time Director for the year ended 31st March, 2024 is given below:

Name	Sitting Fees (Rs.)	Salary (Rs.)	Perquisites and allowances etc. (Rs.)	Commission (paid) (Rs)	Total (Rs.)
Mr. Ajit Kumar Lakra	Nil	18,00,000	Nil	Nil	18,00,000
Mr. Vivek Lakra	Nil	18,00,000	Nil	Nil	18,00,000
Mrs. Gita Lakra	Nil	12,00,000	Nil	Nil	12,00,000

Further sitting fee is paid to independent directors for attending the Board Meetings of the Company.

During the year, the Nomination and Remuneration Committee Meeting was held on 26-Apr-23, 08-Sep-23 and 11-Dec-23. all members were duly present in the meeting.

STAKEHOLDERS RELATIONSHIP COMMITTEE

Appointment/Resignation of Members:

Mr. Rohit Malhotra and Mr. Naveen Malhotra had resigned from the membership with effect from 01-Oct-2023 and Mr. Chandan Patel, has resigned from the chairmanship with effect from 01-Oct-2023. Ms. Shruti Gupta was appointed as chairman of the committee with effect from 30-Sep-2023. Ms. Ambika Jindal and Ms. Shruti Arora were become a member of the committee with effect from 30-Sep-2023. The Committee was re-constitute after the 25th Annual General Meeting.

The Stakeholders Relationship Committee was re-constituted, accordance with the Section 178 of Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. The Company look after the grievances of the Stakeholders and Redressal of Investor’s complaints related to transfer of Shares, non-receipt of Balance Sheet etc.

The Committee performs following functions:

- look into the redressal of grievances of shareholders, debenture holders and other security holders;
- To investigate complaints relating to allotment of shares, approval of transfer or transmission of shares;
- To consider and resolve the grievances of the security holders of the company including complaints related to transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends; and
- Issue of Duplicate Share Certificates.
- Review of Share dematerialization and rematerialisation.
- Monitoring the expeditious Redressal of Investor Grievances.
- Monitoring the performance of Company’s Registrar & Transfer Agent.
- All other matters related to the shares.

The Composition of the 'Stakeholders' Relationship Committee is as under:-

Sr. No.	Name of the Director	Status	Nature of Directorship
1.	Ms. Shruti Gupta	Chairman	Independent Director
2.	Ms. Ambika Jindal	Member	Independent Director
3.	Ms. Shruti Arora	Member	Independent Director

The Company has an investor base of over 97 shareholders as on 31st March, 2024. During the year under review, no complaints remained pending. There is no valid request pending for share transfer as at the year end. The Stakeholders' Relationship Committee met two times on 30-May-2023 during the year.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the Nomination and Remuneration Committee has carried out an Annual Performance Evaluation of the Board and of the Individual Directors has been made. During the year, the Evaluation cycle was completed by the Company internally which included the evaluation of the Board as a whole, Board Committees and Directors. The Evaluation process focused on various aspects of the Board and Committees functioning such as composition of the Board and Committees, experience, performance of duties and governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors on parameters such as contribution, independent judgment and guidance and support provided to the Management. The results of the evaluation were shared with the Board, Chairman of respective Committees and individual Directors.

CORPORATE GOVERNANCE

The Company strives to incorporate the appropriate standards for corporate governance. However, pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is not obligated to mandatorily comply with the provisions of certain regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and therefore the Company has not provided a separate report on Corporate Governance, although few of the information are provided in this report under relevant heading.

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- a) That in the preparation of the annual financial statements for the year ended 31st March, 2024; the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) That such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2024.
- c) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) That the annual financial statements have been prepared on a going concern basis;
- e) That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f) That systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

AUDITORS**Statutory Auditors**

M/s. R.K. Deepak & Co., Chartered Accountants (Registration No. 003145N), had been appointed as Statutory Auditors of the Company at the 23rd Annual General Meeting held on 30th September, 2021 to hold office till conclusion of 28th Annual General Meeting of the Company.

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed PDM and Associates (CP No.: 25003, ACS: A25988), Company Secretaries for the financial year 2023-2024 to undertake the Secretarial Audit of the Company.

The Secretarial Audit Report for the financial year ended 31st March, 2024 is annexed with Board Report.

Internal Auditors

M/s. Budh Kumar & Associates, Chartered Accountant has been re-appointed as Internal Auditor in the Board meeting held on 08th September, 2023 for the year 2023-2024.

Cost Auditor

In terms of Section 148 of the Companies Act, 2013 and rules made there under, Cost Audit is not applicable to the Company and its products/business.

EXPLANATION ON STATUTORY AUDITOR'S REPORT/SECRETARIAL AUDITOR'S REPORT

Neither the Statutory Auditor nor Secretarial Auditor of the Company, in their respective reports have made any qualification, reservation, adverse marks or disclaimers. Accordingly, no Explanations thereon are required to be furnished.

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

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo stipulated under section 134(3)(m) of the Companies act, 2013 read with rule 8 of the Companies (Accounts) Rules , 2014, is annexed.

PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197 read with Rule 5, of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is as follows:

The Company has one Managing Director and the remuneration paid to him is INR 18,00,000 p.a.

The Remuneration paid to all Key management Personnel was in accordance with remuneration policy adopted by the Company.

REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

- I. In determining the remuneration of the Senior Management Employees (i.e. KMPs and senior officers just below the board level) the Committee shall ensure / consider the following:
 - i. the relationship of remuneration and performance benchmark is clear
 - ii. the balance between fixed and incentive pay reflecting short-term and long-term performance objectives, appropriate to the working of the Company and its goals;
 - iii. the remuneration is divided into two components viz. fixed component comprising salaries, perquisites and retirement benefits and a variable component comprising performance bonus; the remuneration including annual increment and performance bonus is decided based on the criticality of the roles and responsibilities, the Company's performance vis-à-vis the annual budget achievement, individuals performance and current compensation trends in the market.
- II. The Managing Director or Whole Time Director will carry out the individual performance review based on the standard appraisal matrix and shall take into account the appraisal score card and other factors and thereafter shall recommend the annual increment and performance incentive to the Committee for its review and approval.

REMUNERATION TO DIRECTORS/EMPLOYEES AND RELATED ANALYSIS

During the year under review, no employee of the Company received salary in excess of the limits as prescribed under the Act. Accordingly, no particulars of employees are being given pursuant to Section 134 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The details pertaining to the ratio of the remuneration of each director to the median employee's remuneration and other prescribed details as required under section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment And Remuneration of Managerial Personnel) Rules, 2014 are annexed herewith and forms part of this report.

RELATED PARTY TRANSACTIONS

There were no contracts or arrangements entered into by the company in accordance with provisions of section 188 of the Companies Act, 2013.

However, there were certain related party transactions in terms of regulation 23 of the SEBI (listing obligations and disclosure requirements) regulations, 2015 which were entered into on an arm's length basis and were in the ordinary course of business.

There are 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.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES

The Company has no Subsidiary, Joint Ventures or Associates.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT-9, as required under Section 92 of the Act, is annexed which forms an integral part of this Report and is also available on the Company's website viz. www.superfineknitters.com.

PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS UNDER SECTION 186

The Company has not given any loan or given guarantee for loans taken by others from banks or financial institutions during the year.

Further, during the year, a sum of INR 249.60 lakh has been taken as unsecured loan from Directors of the Company and repaid a sum of INR 325.66 lakh, making a total unsecured loan of Rs 139.29 lakh and declarations pursuant to Rule 2(c)(viii) of the Companies (Acceptance of Deposits) Rules, 2014 have been received for the same.

DEPOSITS

The Company has not accepted any deposits during the year and no deposits remained unpaid or unclaimed as at the end of the year under review and there has been no default in the repayments of deposits.

CORPORATE SOCIAL RESPONSIBILITY

Though the provisions of Companies Act, 2013 regarding Corporate Social Responsibility are not attracted to the Company yet the Company has been, over the years, pursuing as part of its corporate philosophy, an unwritten CSR policy voluntarily which goes much beyond mere philanthropic gestures and integrates interest, welfare and aspirations of the community with those of the Company itself in an environment of partnership for inclusive development.

CHANGE IN NATURE OF BUSINESS

During the year under review, there was no change in the nature of business.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

During the year under review, No Order has been passed by Regulators or Court or Tribunals.

HUMAN RESOURCES

The well discipline workforce which has served the Company for three decades lies at the very foundation of the Company's major achievements and shall well continue for the years to come. The management has always carried out systematic appraisal of performance and imparted training at periodic intervals. The Company has always recognized talent and has judiciously followed the principle of rewarding performance.

RISK MANAGEMENT POLICY

Although the Company has long been following the principle of risk minimization as is the norm in every industry, it has now become a compulsion. Therefore, in accordance applicable provisions of SEBI (Listing Regulation and Disclosure Requirements) Regulations 2015 the Board members were informed about risk assessment and minimization procedures after which the Board formally adopted steps for framing, implementing and monitoring the risk management plan for the Company. The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues. In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities. Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk. As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

POLICY ON PRESERVATION OF THE DOCUMENTS

The Company has formulated a Policy pursuant to Regulation 9 of the Securities Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 ("Regulations") on Preservation of the Documents to ensure safekeeping of the records and safeguard the Documents from getting manhandled, while at the same in time avoiding superfluous inventory of Documents.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The Internal Auditor of the Company checks and verifies the internal control and monitors them in accordance with policy adopted by the Company. Even through this non-production period the Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the company has adopted a vigil mechanism policy. This policy is explained in Corporate Governance Report and also posted on the website of company.

SEXUAL HARASSMENT PREVENTION

The Company has in place a policy for prevention of sexual harassment at the workplace in line with the requirement of the Sexual Harassment of Women at the workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under.

The Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassments. All the employees of the Company (permanent, temporary, contractual and trainees) are covered under this policy.

The Company has zero tolerance for sexual harassment at the workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment in line with the provisions of the Sexual Harassment of Women at the workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under.

During the year Committee has not received any complaints of harassment.

FINANCIAL VIABILITY OF COMPANY

The Company has not defaulted in repayment of dues to financial institutions, banks and not given any guarantee for loans taken by others from banks or financial institutions during the year.

DETAILS OF APPLICATION / ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

Neither any application was made nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year.

FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12), OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT.

The Statutory Auditors have not reported any incident of fraud to the Board of Directors of the Company.

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

As Company has not done any one-time settlement during the year under review hence no disclosure is required.

COMPLIANCES WITH SECRETARIAL STANDARD ON BOARD AND GENERAL MEETINGS

During the year under review, your company has duly complied with the applicable provisions of Secretarial Standards.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of Regulation 34 and schedule V of SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 a review of the performance of the company, for the year under review, Management Discussion and Analysis Report, are annexed herewith and forms part of this report.

GENERAL DISCLOSURES

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

1. Issue of Equity Shares with differential rights as to dividend, right issue.
2. Issue of Sweat Equity Shares to Employees of the Company.
3. Issue of Employee Stock Options to Employees of the Company.
4. Purchase of its own shares either directly or indirectly.

ACKNOWLEDGEMENTS

The Company has been very well supported from all quarters and therefore your directors wish to place on record their sincere appreciation for the support and co-operation received from Employees, Dealers, Suppliers, Central and State Governments, Bankers and others associated with the Company. Your Director wish to thank the banks, financial institutions, shareholders and business associates for their continued support and cooperation. We look forward to receiving the continued patronage from all quarters in the years to come.

For and on behalf of the Board
Super Fine Knitters Limited

Place: Ludhiana
Date: 04th September, 2024

Ajit Kumar Lakra
Managing Director
DIN: 01067195
C-5, Phase V, Focal Point,
Ludhiana, 141010

Vivek Lakra
Whole Time Director
DIN: 01067219
C-5, Phase V, Focal Point,
Ludhiana, 141010

ANNEXURE TO DIRECTORS REPORT

Information as per section 271 (l) (e) read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 and forming part of the directors report for the year ended 31st March, 2024.

A. CONSERVATION OF ENERGY

Your company always remained conscious to conserve the energy and has attempted measures for the same wherever possible in order to achieve the reduction in the cost of production.

B. TECHNOLOGY ABSORPTION

Efforts made towards technology absorption are as under:

1) Research and Development

The company has made continuous efforts for the development of new lines of activities and modernization of the existing process of manufacturing. The Company is adopting the most suitable manufacturing technology for saving in the cost of production, electricity consumption and personnel.

2) Technology Absorption, Adaptation and Innovation

The Company is adopting the well- established technology with the scope of savings in the cost of production, energy consumption and capital cost in terms of the quantum of production. The Company is making continuous efforts towards the product development, product improvement in the shape of quality and cost reduction.

C.FOREIGN EXCHANGE

There is no foreign Currency Fluctuation debited/ credited during the year.

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

(a) Ratio of the remuneration of each director to the median remuneration of employee of the Company for the financial year:

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/ KMP for financial year 2023-24 (Rs. In lakh)	% increase in Remuneration in the financial year 2023-24	Ratio of remuneration of each Director/to median remuneration of employees
1	Mr. Ajit Kumar Lakra Managing Director	18.00	N.A.	83.72
2	Mr. Vivek Lakra Whole Time Director	18.00	N.A.	83.72
3	Mrs. Gita Lakra Whole Time Director	12.00	N.A.	55.81
4	Mr. Chandan Patel Independent Director	N.A.	N.A.	N.A.
5	Mr. Naveen Malhotra Independent Director	N.A.	N.A.	N.A.
6	Mr. Rohit Malhotra Independent Director	N.A.	N.A.	N.A.
7	Mrs. Shruti Gupta Independent Director	0.30	N.A.	1.39
8	Mrs. Ambika Jindal Independent Director	0.09	N.A.	0.42
9	Mrs. Shruti Arora Independent Director	0.09	N.A.	0.42
10	Mr. Davinder Pal Singh Chief Financial Officer	2.64	N.A.	12.28
11	Mrs. Nancy Singla Company Secretary	1.93	N.A.	8.98
12	Mrs. Samridhi Seth Company Secretary	0.22	N.A.	1.02

*computed on annualized remuneration

- (b) The median remuneration of employees of the Company during the financial year 2023-24 was Rs. 21,500/- (approx).
- (c) There were 80 permanent employees on the roll of the Company as on 31st March, 2024.
- (d) There was no increment in the salaries of the employees in the financial year 2023-24.
- (f) It is hereby affirmed that the remuneration paid during the year ended 31st March, 2024 is as per the Remuneration Policy of the Company.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

The Management discussion and Analysis Report, is a reflection of the current state of business of the company. It also deals with opportunities and challenges faced by Company and future outlook.

ECONOMIC AND INDUSTRY OVERVIEW

GLOBAL ECONOMY

The global economy is stabilizing, following several years of overlapping negative shocks. Despite elevated financing costs and heightened geopolitical tensions, global activity firmed in early 2024. Global growth is envisaged to reach a slightly faster pace this year than previously expected, due mainly to the continued solid expansion of the U.S. economy. However, the extent of expected declines in global interest rates has moderated amid lingering inflation pressures in key economies. Global trade growth is recovering, supported by a pickup in goods trade. Services-trade growth is expected to provide less of a tailwind this year, given that tourism has nearly recovered to pre-pandemic levels. However, the trade outlook remains lackluster compared to recent decades, partly reflecting a proliferation of trade-restrictive measures and elevated trade policy uncertainty.

(Source: Global Economic Prospectus -2024 June)

INDIAN ECONOMY

India's economy is one of the fastest-growing major economies in the world. The Indian economy is estimated to have grown 8.2% in real terms in FY24. The Indian economy is on a strong wicket and stable footing, demonstrating resilience in the face of geopolitical challenges. The Indian economy has consolidated its post-Covid recovery with policymakers – fiscal and monetary – ensuring economic and financial stability. Nonetheless, change is the only constant for a country with high growth aspirations. For the recovery to be sustained, there has to be heavy lifting on the domestic front because the environment has become extraordinarily difficult to reach agreements on key global issues such as trade, investment and climate.

High economic growth in FY24 came on the heels of growth rates of 9.7% and 7.0%, respectively, in the previous two financial years. The headline inflation rate is largely under control, although the inflation rate of some specific food items is elevated. The trade deficit was lower in FY24 than in FY23, and the current account deficit for the year is around 0.7% of GDP. In fact, the current account registered a surplus in the last quarter of the financial year. Foreign exchange reserves are ample. Public investment has sustained capital formation in the last several years even as the private sector shed its balance sheet blues and began investing in FY22. Now, it has to receive the baton from the public sector and sustain the investment momentum in the economy. The signs are encouraging.

National income data show that non-financial private-sector capital formation, measured in current prices, expanded vigorously in FY22 and FY23 after a decline in FY21. However, investment in machinery and equipment declined for two consecutive years, FY20 and FY21, before rebounding strongly. Early corporate sector data for FY24 suggest that capital formation in the private sector continued to expand but at a slower rate.

(Source: Ministry of Finance Economic Survey 2023-24)

INDUSTRY STRUCTURE

GLOBAL TEXTILE INDUSTRY

The global textile industry attained a market size of USD 1,837.27 billion in CY 2023.5 The global textile industry witnessed a trend of adopting Artificial Intelligence (AI) in CY 2023, which also helped enhance the industry's productivity. Innovations such as automation and digital printing have significantly transformed the global market by enhancing the productive efficiency of the industries and meeting the dynamic market demands in the reported year. The Global textile industry is recovering, with inventory levels of international retailers and brands back to pre-pandemic norms. Despite this, the industry remains cautious about demand as textile companies await an increase in order book momentum. The growth in this industry was significantly contributed by the growth in the Asia Pacific markets for the year under review. The European markets are also expected to experience significant growth in the future. The consumers increasing environment-consciousness is moving the industry towards manufacture of

sustainable products. Further the buyers' thrust to diversify their supply chain beyond China to avoid over-reliance on a single country is a driver for India to come up as a value chain partner owing to our raw material strength and robust manpower pool. Anticipated Free Trade Agreement (FTA) include the long overdue UK FTA and EU FTA, along with negotiations between India and the Russia-led five-member Eurasian Economic Union (EaEU) set to commence in 2024. Another FTA between India and Oman is on the horizon and is likely to be signed in 2024. This will make us competitive in these markets. Rapid Adoption of Digitalization, Block chain, Traceability and increased action towards Sustainability & ESG focus would be an optimal strategy to boost efficiency and maintain competitiveness. ESG is at the core of Strategy for every retailer. They are prioritizing vendors on the basis of ESG score.

INDIAN TEXTILES INDUSTRY

India's textiles sector is one of the oldest industries in the Indian economy, dating back to several centuries. The market for Indian textiles and apparel is projected to grow at a 10% CAGR to reach US\$ 350 billion by 2030. Moreover, India is the world's 3rd largest exporter of Textiles and Apparel. India ranks among the top five global exporters in several textile categories, with exports expected to reach US\$100 billion.

The textiles and apparel industry contributes 2.3% to the country's GDP, 13% to industrial production and 12% to exports. The textile industry in India is predicted to double its contribution to the GDP, rising from 2.3% to approximately 5% by the end of this decade.

Textile manufacturing in India has been steadily recovering amid the pandemic. The Manufacturing of Textiles Index for the month of April 2024 is 105.9.

Global apparel market is expected to grow at a CAGR of around 8% to reach US\$ 2.37 trillion by 2030 and the Global Textile & Apparel trade is expected to grow at a CAGR of 4% to reach US\$ 1.2 trillion by 2030.

The Indian Technical Textile market has a huge potential of a 10% growth rate, increased penetration level of 9-10% and is the 5th largest technical textiles market in the world. India's sportech industry is estimated around US\$ 1.17 million in 2022-23.

The Indian Medical Textiles market for drapes and gowns is around US\$ 9.71 million in 2022 and is expected to grow at 15% to reach US\$ 22.45 million by 2027.

(Source: <https://www.ibef.org/industry/textiles>)

Key initiatives undertaken by the Government of India in FY 2024

PM MITRA Scheme

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

PLI Scheme

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

Kasturi Cotton Bharat

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

National Technical Textile Mission (NTTM)

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

SAMARTH

The Government with a view to enhance the skills of the workforce in the textile sector has formulated Samarth Scheme under a broad skilling policy framework with the objective of providing opportunity for sustainable livelihood. The implementation period of the scheme is upto March 2024.

The scheme aims to provide demand driven and placement oriented National Skill Qualification Framework (NSQF) compliant skilling programmes to incentivize and supplement the efforts of the industry in creating jobs in the organised textile sector and related sectors, covering the entire value chain of textiles excluding spinning & weaving and in addition it also provides skilling and skill-upgradation in the traditional textile sectors.

Bharat Tex 2024

BHARAT TEX 2024 is a global textile mega event being organised by a consortium of 11 Textile Export Promotion Councils and supported by the Ministry of Textiles. It is scheduled from February 26-29, 2024 in New Delhi. With a focus on sustainability and resilient supply chains, it promises to be a tapestry of tradition and technology attracting the best and the brightest from the textile world. It will have dedicated pavilions on Sustainability and Recycling, thematic discussions on resilient global supply chains and digitization, interactive fabric testing zones, product demonstrations and master-classes by crafts persons and events involving global brands and international designers. Bharat Tex 2024 will be a unique experience for knowledge, business and networking. The mega event will feature an exhibition spread across nearly 20 lakh sq. ft area showcasing Apparel, Home Furnishings, Floor Coverings, Fibres, Yarns, Threads, Fabrics, Carpets, Silk, Textiles based Handicrafts, Technical Textiles and much more. It will also feature nearly 50 different knowledge sessions providing an excellent platform for knowledge exchange, information dissemination and Government to Government and Business to Business interactions.

COMPANY OVERVIEW & ROLE

Super Fine Knitters Limited manufactures knitted garments in India with the highest quality. The entire team of the company is proficient in technical and management skills. The Company always target to offer unique and quality knitting fabrics and garments to customers. Superfine Knitters Ltd. has a laboratory which is fully equipped for tests and fabric dyeing houses under contract. The fabrics range from 100% cotton to cotton Lycra, mercerized to plain and washed to overdyed and other blended fabrics.

FINANCIAL ANALYSIS (ON STANDALONE BASIS):

Revenue Break – up:

(INR. in lakh)

Particulars	2023-24	% to Total Income	2022-23	% to Total Income
Revenue	2798.62	97.85	2785.75	99.94
Other Income	61.37	2.15	1.59	0.06
Total Turnover	2859.998	100	2787.35	100

The net turnover of the Company has increased to 2859.998 lakh in the 2023-24 from INR 2787.35 lakh in the 2022-23.

Profitability/Losses:

(INR. in lakh)

Particulars	2023-24	% of turnover	2022-23	% of turnover
Profit/losses before depreciation and tax	184.18	6.44	142.05	5.1
Depreciation	93.46	3.27	88.11	3.16
Profit/losses before tax	90.72	3.17	53.94	1.94
Tax (Previous year)	32.85	1.15	48.8	1.75
Profit/losses after Tax	57.87	2.02	5.14	0.18

OPPORTUNITIES, THREATS, RISKS AND CONCERNS

Accelerated reopening of activities have re-opened opportunities for the textile market which were quiet for a long time. Further, China plus one policy by USA and Europe will lead to increase in demand for the Indian Market. With an added advantage of high quality standards and globally renowned accreditations, our Company will be forging

ahead with its sustainability vision to build potential so as to grab opportunities coming its way. Currently the biggest threat is the enormous increase in cotton prices leading to high finished good prices. Consumers are therefore shifting their focus from cotton to man-made fibres. Further, increase in prices of other commodities such as coal, dyes and chemicals is also making the industry non-competitive.

ADEQUACY OF INTERNAL CONTROL SYSTEMS

The Company has adequate systems of internal control meant to ensure proper accounting controls, monitoring cost-cutting measures, efficiency of operation and protecting assets from their unauthorized use. The Internal Audit department of the Company reviews control measures in the management of risks and opportunities and ensures adherence to operating guidelines and compliance with regard to regulatory and legal requirements. The Company's budgetary control system aims to ensure adequate control on the expenditure. The management reviews the actual performance with reference to the predetermined norms and standard on monthly basis. The Company has to work hard to maintain its market share without compromising on the quality of its products.

SIGNIFICANT KEY FINANCIAL RATIOS

S.No.	Particulars	FY 2023-24	FY 2022-23
1	Current Ratio (in Times)	4.20	3.04
2	Debt-Equity Ratio (in Times)	0.36	0.29
3	Return on Equity Ratio (in %)	2.49%	0.23%
4	Trade Receivable turnover Ratio (In Times)	4.18	4.30
5	Net Capital Turnover Ratio (In Times)	1.24	1.39
6	Net Profit Ratio (In %)	3.24	1.94%

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:

The Company believes in establishing and building a strong performance and competency driven culture amongst its employees with greater sense of accountability and responsibility. The Company has taken various steps for strengthening organizational competency through the involvement and development of employees as well as installing effective systems for improving their productivity and accountability at functional levels. The Company acknowledges that its principal asset is its employees. Ongoing in-house and external training is provided to the employees at all levels to update their knowledge and upgrade their skills and abilities.

CAUTIONARY STATEMENT

Statement in this Management Discussion and Analysis report, describing the Company's objectives projections, estimates, expectations or predictions may be "Forward looking Statements" within the meaning of applicable securities laws or regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the company's operations include global and Indian demand-supply conditions, cyclical demand and pricing in the Company's principal markets raw material cost and availability, changes in the Government regulations tax regimes, economic development within India and the countries within which the Company conducts business and other factors such as litigation and industrial relations.

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 transaction under third proviso thereto.

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

SL. No.	Particulars	Details
	Name (s) of the related party & nature of relationship	N.A.
	Nature of contracts/arrangements/transaction	-
	Duration of the contracts/arrangements/transaction	-
	Salient terms of the contracts or arrangements or transaction including the value, if any	-
	Justification for entering into such contracts or arrangements or transactions'	-
	Date of approval by the Board	-
	Amount paid as advances, if any	-
	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	-

2. (A) Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
	Name (s) of the related party & nature of relationship	Details of Related Party Transactions are disclosed in point no. N of Notes to Accounts.
	Nature of contracts/arrangements/transaction	-
	Duration of the contracts/arrangements/transaction	-
	Salient terms of the contracts or arrangements or transaction including the value, if any	-
	Date of approval by the Board	-
	Amount paid as advances, if any	-

For and on behalf of the Board
Super Fine Knitters Limited

Place: Ludhiana
Date: 04th September, 2024

Ajit Kumar Lakra
Managing Director
DIN: 01067195
C-5, Phase V, Focal Point,
Ludhiana, 141010

Vivek Lakra
Whole Time Director
DIN: 01067219
C-5, Phase V, Focal Point,
Ludhiana, 141010

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As at the end of financial year 31st March, 2024

Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L18101PB1998PLC021814
2.	Registration Date	18/09/1998
3.	Name of the Company	SUPER FINE KNITTERS LIMITED
4.	Category/Sub-category of the Company	Company Limited by Shares
5.	Address of the Registered office & contact details	C-5, Phase V, Focal Point, Ludhiana 141010
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	CAMEO CORPORATE SERVICES LIMITED., Subramanian Building, No. 1 Club House Road, Chennai – 600 002. Tel: +91 – 44 – 2846 0390 / 1989; Fax: +91 – 44 – 2846 0129 E mail:- cameo@cameoindia.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the Company shall be stated:

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	KNITTED GARMENTS	99882230	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

All the business activities contributing 10% or more of the total turnover of the company shall be stated: - NIL

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
	NIL		---

VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2023]				No. of Shares held at the end of the year[As on 31-March-2024]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	70,59,900	0	70,59,900	56.97	73,77,000	0	73,77,000	59.53	2.56
b) Central Govt	0	0	0	0	0	0	0	0	NIL
c) State Govt(s)	0	0	0	0	0	0	0	0	NIL
d) Bodies Corp.	0	0	0	0	0	0	0	0	NIL
e) Banks / FI	0	0	0	0	0	0	0	0	NIL

f) Any other	0	0	0	0	0	0	0	0	NIL
(2) Foreign									
a) Individual/ HUF	9,55,570	0	9,55,570	7.71	9,55,570	0	9,55,570	7.71	NIL
Total shareholding of Promoter (A)	80,15,470	0	80,15,470	64.68	83,32,570	0	83,32,570	67.24	2.56
B. Public Shareholding									
1. Institutions	0	0	0	0	0	0	0	0	NIL
a) Mutual Funds	0	0	0	0	0	0	0	0	NIL
b) Banks / FI	0	0	0	0	0	0	0	0	NIL
c) Central Govt	0	0	0	0	0	0	0	0	NIL
d) State Govt(s)	0	0	0	0	0	0	0	0	NIL
e) Venture Capital Funds	0	0	0	0	0	0	0	0	NIL
f) Insurance Companies	0	0	0	0	0	0	0	0	NIL
g) FIs	0	0	0	0	0	0	0	0	NIL
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	NIL
i) Others (specify)	0	0	0	0	0	0	0	0	NIL
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	NIL
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	18,20,000	0	18,20,000	14.69	20,80,000	0	20,80,000	16.78	2.09
ii) Overseas	0	0	0	0	0	0	0	0	NIL
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	7,90,000	0	7,90,000	6.37	6,60,000	0	6,60,000	5.33	-1.03
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	15,40,500	0	15,40,500	12.43	12,20,500	0	12,20,500	9.84	-2.59
c) Others (specify)	0	0	0	0	0	0	0	0	NIL
Non Resident Indians	0	0	0	0	0	0	0	0	NIL
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	NIL
Foreign Nationals	0	0	0	0	0	0	0	0	NIL
Clearing Members	0	0	0	0	0	0	0	0	NIL
Trusts	0	0	0	0	0	0	0	0	NIL
Foreign Bodies - D R									NIL
HUF	2,27,100	0	2,27,100	1.83	1,00,000	0	1,00,000	0.80	-1.03
Sub-total (B)(2):-	43,77,600	0	43,77,600	35.32	40,60,500	0	40,60,500	32.76	2.56
Total Public Shareholding (B)=(B)(1)+ (B)(2)									
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	NIL
Grand Total (A+B+C)	123,93,070	0	123,93,070	100	123,93,070	0	123,93,070	100	NIL

B) Shareholding of Promoter

S No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Ajit Kumar Lakra	19,51,898	15.75	NIL	22,68,998	18.31	NIL	2.56
2	Ajit Kumar Lakra (HUF)	29,81,370	24.06	NIL	29,81,370	24.06	NIL	NIL
3	Vivek Lakra	12,26,900	9.90	NIL	12,26,900	9.90	NIL	NIL
4	Gita Lakra	8,99,732	7.26	NIL	8,99,732	7.26	NIL	NIL
5	Yash Pal Lakra	9,55,570	7.71	NIL	9,55,570	7.71	NIL	NIL

C) Change in Promoters' Shareholding

S. No.	Name of Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Ajit Kumar Lakra				
	At the beginning of the year	19,51,898	15.75	--	--
	Transaction during the year	--	--	3,17,100	2.56
	At the end of the year	--	--	22,68,998	18.31
2	Ajit Kumar Lakra (HUF)				
	At the beginning of the year	29,81,370	24.06	--	--
	Transaction during the year	--	--	--	--
	At the end of the year	--	--	29,81,370	24.06
3	VivekLakra				
	At the beginning of the year	12,26,900	9.90	--	--
	Transaction during the year	--	--	--	--
	At the end of the year	--	--	12,26,900	9.90
4	Gita Lakra				
	At the beginning of the year	8,99,732	7.26	--	--
	Transaction during the year	--	--	--	--
	At the end of the year	--	--	8,99,732	7.26
5	Yash Pal Lakra				
	At the beginning of the year	9,55,570	7.71	--	--
	Transaction during the year	--	--	--	--
	At the end of the year	--	--	9,55,570	7.71

D) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

S. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	PADMAWATI REALCON PRIVATE LIMITED	4,90,000	3.95	5,00,000	4.03
2	TAPAS MANAGEMENT SERVICES PRIVATE LIMITED	2,90,000	2.34	4,90,000	3.95
3	ORIENT CRAFT LIMITED	40,0000	3.23	4,00,000	3.23
4	ARYAN SINHAL	0	0.00	2,20,000	1.78
5	LAKRA EDU-INVESTMENT PRIVATE LIMITED	0	0.00	1,90,000	1.53
6	SANJAY GARG	1,70,000	1.37	1,60,000	1.29
7	ROHIT MALHOTRA	1,22,000	0.98	1,22,000	0.98
8	LIPIKA BHATTACHARJEE	0	0.00	1,20,000	0.97
9	NU HEIGHTS AGENCY PRIVATE LIMITED	80,000	0.65	1,10,000	0.89
10	GUINNESS SECURITIES LIMITED	1,10,000	0.89	1,10,000	0.89

E) Shareholding of Directors and Key Managerial Personnel

S. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Ajit Kumar Lakra, Managing Director	19,51,898	15.75	22,68,998	18.31
2.	Mrs. Gita Lakra Whole Time Director	8,99,732	7.26	8,99,732	7.26
3.	Mr. Vivek Lakra Whole Time Director	12,26,900	9.90	12,26,900	9.90
4.	Mrs. Shruti Gupta Non-Executive Director	0	0	0	0
5.	Mrs. Ambika Jindal Non-Executive Director	0	0	0	0
6.	Mrs. Shruti Arora Non-Executive Director	0	0	0	0
7.	Mr. Davinder Pal Singh Chief Financial Officer	0	0	0	0
8.	Mrs. Samridhi Seth Company Secretary	0	0	0	0

V) INDEBTEDNESS-Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	4,45,85,080	2,15,35,520	0	6,61,20,600
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	4,45,85,080	2,15,35,520	0	6,61,20,600
Change in Indebtedness during the financial year				
* Addition	6,02,40,135	-	0	6,02,40,135
* Reduction	-	71,27,114	0	71,27,114
Net Change	6,02,40,135	71,27,114	0	5,31,13,625
Indebtedness at the end of the financial year				
i) Principal Amount	10,48,25,215	1,44,09,010	0	11,92,34,225
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	10,48,25,215	1,44,09,010	0	11,92,34,225

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

S.N.	Particulars of Remuneration	Ajit Kumar Lakra	Vivek Lakra	Gita Lakra	Total
		(Managing Director)	(Whole-Time Director)	(Whole-Time Director)	
1	Gross salary	18,00,000	18,00,000	12,00,000	48,00,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	----	----	----	----
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	----	----	----	----
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	----	----	----	----
2	Stock Option	----	----	----	----
3	Sweat Equity	----	----	----	----
4	Commission - as % of profit - others, specify...	----	----	----	----
5	Others, please specify	----	----	----	----
	Total (A)	18,00,000	18,00,000	12,00,000	48,00,000
	Ceiling as per the Act	As per Schedule V of the Companies Act, 2013			

B. Remuneration to other Directors

S.N.	Particulars of Remuneration	Name Of Directors			Total
1	Independent Directors	Shruti Gupta	Ambika Jindal	Shruti Arora	----
	Fee for attending board & committee meetings	30,000	9,000	9,000	48,000
	Commission	----	----	----	----
	Others, please specify	----	----	----	----
	Total (1)	----	----	----	----
2	Other Non-Executive Directors	----	----	----	----
	Fee for attending board & committee meetings	----	----	----	----
	Commission	----	----	----	----
	Others, please specify	----	----	----	----
	Total (2)	----	----	----	----
	Total (B)=(1+2)	----	----	----	----
	Total Managerial Remuneration	----	----	----	----
	Overall Ceiling as per the Act	30,000	9,000	9,000	48,000

C. Remuneration To Key Managerial Personnel Other Than MD/Manager/WTD

S.N.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	--	2,15,000	2,64,000	4,79,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--	--	--

	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--	----
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--	---
2	Stock Option	--	--	--	---
3	Sweat Equity	--	--	--	---
4	Commission	--	--	--	---
	- as % of profit	--	--	--	---
	others, specify...	--	--	--	---
5	Others, please specify	--	--	--	---
	Total	--	2,15,000	2,64,000	4,79,000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			.None		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			None		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment					
Compounding					

For and on behalf of the Board
Super Fine Knitters Limited

Place: Ludhiana
Date: 04th September, 2024

Ajit Kumar Lakra
Managing Director
DIN: 01067195
C-5, Phase V, Focal Point,
Ludhiana, 141010

Vivek Lakra
Whole Time Director
DIN: 01067219
C-5, Phase V, Focal Point,
Ludhiana, 141010

Form No. MR-3

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]**

To,
The Members,
Super Fine Knitters Limited
C-5, Phase V, Focal Point,
Ludhiana - 141010

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Super Fine Knitters Limited** having CIN - L18101PB1998PLC021814 (hereinafter referred as 'The Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my 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-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2024 according to the provisions of:

- (i) The Companies Act, 1956 & The Companies Act, 2013 (hereinafter referred as the Corporate Laws) and the rules made there under; complied with subject to some observations mentioned in our report.
- (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 thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') -
 - (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
 - (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 -Not Applicable to the company during the period under review.
 - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008-Not Applicable to the company during the period under review.
 - (g) 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;
 - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009-Not Applicable to the company during the period under review

(i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998-Not Applicable to the company during the period under review

(vi). Other Applicable Laws

1. The Shops & Establishment Act, 1954
2. The Factories Act
3. Payment of Gratuity Act
3. Minimum Wages Act, 1948
5. Maternity Benefit Act, 1961
6. The Employees State Insurance Act, 1948
7. Employees Provident Fund and Miscellaneous Provisions Act
8. The Contract labour (Regulation & Abolition) Act 1970
9. The Payment of Bonus Act, 1965
10. The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

With reference to aforesaid specific Acts of the Company, we have relied on the Compliance Certificates placed before the Board by the respective Department heads. With regard to compliance system relating to direct tax, indirect tax and other tax laws, we have relied on the reports of Internal as well as the Statutory Auditors of the Company for. Our report of compliance would be limited to their reporting and subject to the observations and comments made by them in their report.

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India: Secretarial Standards issued by The Institute of Company Secretaries of India for Board Meetings and General Meetings are applicable and have been duly complied.

(ii) The Listing Agreements entered into by the Company with Stock Exchange(s): During the period under review the Company has generally complied with the provisions of the Corporate Laws and applicable Rules, Regulations, Guidelines, Standards, etc.

1. The Company has kept and maintained all Registers as per the provisions of the Corporate Laws and the Rules made there under and all entries therein have been recorded.
2. The Company if as required to obtain any approval of the Central Government, Company Law Board, Regional Director, Registrar and/or such authorities prescribed under the provision of the Act during the said year.
3. There was no prosecution initiated against or show cause notice received by the Company and no fines or penalties or other punishment was imposed on the Company during the financial year, for offences under the Corporate Laws.
4. Based on the Audit Procedures performed and the information and explanations given to us, we report that no fraud on or by the Company was noticed or reported during the year.
5. Management has informed us that the website of the Company (www.superfineknitters.com) is being updated regularly as per the provisions of the Companies Act, 2013.

We further report that

The Board of Directors of the Company was duly constituted with a proper balance of Executive, Non-Executive Directors and Independent Director on the Board during the financial year.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decisions are carried through and there were no dissenting members' views during the year.

We further report that based on the information provided by the Company, its officers and authorized representatives during the conduct of the Audit and also on review of quarterly compliance reports by respective department heads/ Company Secretary taken on record by the Board of Directors of the Company, in our opinion,

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.

We further report that during the audit period the Company has no specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

FOR PDM & ASSOCIATES

Place: Ludhiana
Date: September 03, 2024

CS Pooja Damir Miglani Company
Secretaries (Prop.)
M.No. A25988
C.P No. 25003
UDIN: A025988F001111820
Peer Review Number:
S2021PB834000

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
SUPER FINE KNITTERS LIMITED**

Report on the Audit of the Financial Statements**Opinion**

We have audited the accompanying financial statements of **Super Fine Knitters Limited**, which comprise the Balance Sheet as at **31 March 2024**, the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the company as at **31 March 2024**, and of its financial performance and its cash flows for the year then ended in accordance with the with the accounting principles generally accepted in India.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI), 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.

Management's Responsibility for the Financial Statements

The company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013, with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the design, implementation, and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

1. **Identify and assess the risks of material misstatement of the financial statements**, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. **Obtain an understanding of internal control relevant to the audit** in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
3. **Evaluate the appropriateness of accounting policies used** and the reasonableness of accounting estimates and related disclosures made by management.
4. **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.
5. **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.

Report on Other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books, except for the non-activation of the audit trail in the accounting software.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards prescribed under section 133 of the Act.
 - e. On the basis of the written representations received from the directors as on **31 March 2024**, taken on record by the Board of Directors, none of the directors are disqualified as on **31 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 A".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with the 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 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. With respect to the other matters to be included in the Auditor's Report in accordance with Rules 11 (g) of the Companies (Audit and Auditors) Rules, 2014, based on our examination, the company has not activated the **audit trail functionality** in its accounting software during the year as required.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

**FOR R.K Deepak & Co.
(Chartered Accountants)
Reg No. :003145N**

Date : 04-09-2024
Place : LUDHIANA

**(SANJIV KHURANA)
Partner
M.No. : 082873**

“Annexure A” to the Independent Auditor’s Report of even date on the Financial Statements of SUPER FINE KNITTERS LIMITED

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 SUPER FINE KNITTERS LIMITED (“The Company”) as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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

Our audit involves performing procedures to obtain audit evidence amount the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial

statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

**FOR R.K Deepak & Co.
(Chartered Accountants)
Reg No. :003145N**

Date : 04-09-2024
Place : LUDHIANA

**(SANJIV KHURANA)
Partner
M.No. : 082873**

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1 under ‘Report On Other Legal And Regulatory Requirements’ section of our report to the members of SUPER FINE KNITTERS LIMITED of even date)

On the basis of the information and explanation given to us during the course of our audit, we report that:

- (i) a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of all fixed assets.

(B) The Company has maintained proper records showing full particulars of Intangible Assets.
- b) Pursuant to the company’s programme of verifying fixed assets in a phased manner, physical verification of fixed assets was conducted during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c) According to the information and explanations given to us there is no such case where any immovable properties, classified as fixed assets, are not held in the name of the company.
- d) According to the information and explanations given to us the company has not revalued its Property, Plant, and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company
- e) According to the information and explanations given to us no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.
- (ii) a) According to the information and explanations given to us, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management are appropriate. No material discrepancies were noticed on such verification.

b) According to the information and explanations given to us the company has been sanctioned working capital limits of less than Rs. 5.00 crores. Accordingly, the requirements under paragraph 3(ii)(b) of the Order is not applicable to the company.
- (iii) According to the information and explanations given to us the company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships, or other parties covered in the register maintained under section 189 of the Companies Act 2013. Accordingly, the provisions of clause 3 (iii) (a), (b) and(c) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of representations of the management which we have relied upon, the loans given by the company during the financial year 2023-24 are in compliance with the provisions of Section 185 and Section 186 of the Companies Act, 2013.
- (v) According to the information and explanations given to us, the Company has not accepted deposits from the public in terms of provisions of sections 73 to 76 of the Companies Act, 2013 therefore reporting under this clause is not applicable.
- (vi) As per information and explanations given to us, the Company is not required to maintain cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.
- (vii) a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has been generally regular in depositing statutory dues as applicable, with the appropriate authorities like ESI, Provident Fund and GST except Labour Welfare Fund . However, there are no statutory dues that are outstanding as of March 31, 2024, for a period of more than six months except Labour welfare fund.

- b) According to the information and explanations given to us and according to the records of the Company, there are no disputed statutory dues outstanding on the company as on 31.03.2024.
- (viii) In our opinion and according to the information and explanations given to us, there is no transaction that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) that is not recorded in the books of account
- (ix) a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not obtained any loans from the financial institution and debenture holders therefore reporting of repayments of such loans under this clause is not applicable.
 - b) In our opinion and according to the information and explanations given to us, the company has not been a declared wilful defaulter by any bank or financial institution or other lender.
 - c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.
 - d) In our opinion and according to the information and explanations given to us, there are no funds raised on short-term basis which have been utilised for long-term purposes.
 - e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
 - f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) According to the information and explanations given to us, on an overall basis, the company has not raised any money by way of initial public offer or further public offer including debt instruments
- (xi) a) According to the information and explanations given to us and on the basis of representation of the management which we have relied upon, no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
 - b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government. c) As auditors, we did not receive any whistle-blower complaints during the year.
- (xii) Since the company is not a Nidhi company, therefore this clause is not applicable.
- (xii) According to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of The Companies Act, 2013 as applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us the company has an internal audit system commensurate with the size and nature of its business; and the reports of the Internal Auditors for the period under audit were considered by the statutory auditor;
- (xv) According to the information and explanations given to us based on our examination of the record of the company, the company has not entered into any non cash transactions with directors or persons connected with him. Therefore the provisions of clause 3(xv) of the order are not applicable.
- (xvi) a) According to the information and explanations given to us and based on our examination of the record of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
 - b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.

- c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) As per the information and explanations received, the group does not have any CIC as part of the group.
- (xvii) Based on the overall review of standalone financial statements, the Company has not incurred any cash losses in the current financial year as well as in the immediately preceding financial year. Hence provisions stated in paragraph clause 3(xvii) of the Order are not applicable to the company.
- (xviii) There has been no resignation of the statutory auditors during the year.
- (xix) On the basis of the financial ratios, aging and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.
- (xxi) The company has not made investments in the subsidiary company. Therefore, the company does not require to prepare a consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

FOR R.K. DEEPAK & CO.
(Chartered Accountants)
Firm Registration No. 003145N

Place: Ludhiana
Date: 04/09/2024

CA SANJIV KHURANA
Partner
M.No.082873

BALANCE SHEET AS ON 31.03.2024

(Amount in Rs.)

PARTICULARS	Note No.	As on 31.03.2024		As on 31.03.2023	
		Rs.	Rs.	Rs.	Rs.
I EQUITY AND LIABILITIES					
1. Shareholders' Funds					
(a) Share Capital	2	123,930,700.00		123,930,700.00	
(b) Reserves and Surplus	3	108,288,038.21		103,950,049.44	
(b) Money received against share warrants		-	232,218,738.21	-	227,880,749.44
2. Share Application Pending Allotment			-		-
3. Non- Current Liabilities					
(a) Long-term Borrowings	4	83,720,505.72		66,120,600.48	
(b) Deferred Tax Liabilities (Net)	5	17,769,020.00		17,126,757.00	
(c) Other Long Term Borrowings	6	-		-	
(d) Long-term Provisions	7	-	101,489,525.72	-	83,247,357.48
4. Current Liabilities					
(a) Short Term Borrowings	8	35,513,718.92		54,795,615.34	
(b) Trade payables					
(i) Total Outstanding dues of MSME	9	7,938,547.00		660,944.00	
(i) Total Outstanding dues of creditors other than MSME		1,286,196.00		15,802,821.45	
(c) Other Current Liabilities	10	23,507,111.48		27,101,896.55	
(d) Short Term Provisions	11	2,642,776.00	70,888,349.40	-	98,361,277.34
TOTAL			404,596,613.33		409,489,384.26
II ASSETS					
1. Non-Current Assets					
(a) Property, Plant Equipments & Intangible Assets					
(i) Property, Plant and Equipment	12	106,678,588.85		105,246,591.70	
(ii) Intangible Assets		-		-	
(iii) Capital Work-in-Progress		-		-	
(iv) Intangible Assets under development		-		-	
(b) Non Current Investments	13	-		-	
(c) Deffered Tax Assets (Net)		-		-	
(d) Long Term Loan and Advances	15	-		-	
(e) Other Non Current Assets	16	-	106,678,588.85	-	105,246,591.70
2. Current Assets					
(a) Current Investments	17	-		-	
(a) Inventories	18	162,451,805.00		209,839,303.97	
(b) Trade receivables	19	65,620,894.41		68,296,770.08	
(c) Cash and cash equivalents	20	211,612.88		584,515.16	
(d) Short-term loans and advances	21	53,967,126.68		10,201,427.00	
(e) Other Current Tax Assets	22	15,666,585.51		15,320,776.35	
			297,918,024.48		304,242,792.56
TOTAL			404,596,613.33		409,489,384.26
Significant Accounting Policies and Additional Information	1				

As per our report of even date

FOR R.K DEEPAK & CO.

Firm Reg. No.003145N

Chartered Accountants

For and on Behalf of Board

(CA Sanjiv Khurana)

Partner

M.No. 082873

(Ajit Kumar Lakra)

Managing Director

DIN 01067195

(Vivek Lakra)

Whole Time Director

DIN 01067219

Date: 04/09/2024

Place: Ludhiana

(Davinder Pal Singh)

Chief Financial Officer

(Nancy Singla)

Company Secretary

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED 31.03.2024

(Amount in Rs.)

	PARTICULARS	Note No.	As on 31.03.2024		As on 31.03.2023	
			Rs.	Rs.	Rs.	Rs.
I	Income from operations:					
	(a) Sale of Products		-		-	
	(b) Sale of Services	23	279,862,151.44	279,862,151.44	278,575,775.55	278,575,775.55
II	Other Income	24		6,137,721.08		159,196.00
III	Total Revenue (I + II)			285,999,872.52		278,734,971.55
IV	Expenses					
	(a) Cost of Materials Consumed	25	106,211,684.84		133,162,203.21	
	(b) Purchase of Stock in Trade		-		-	
	(c) Changes in inventories of finished goods, work in progress and Stock-in-trade	26	42,929,485.97		25,955,859.00	
	(d) Employee benefits expense	27	9,091,445.00		5,036,259.30	
	(e) Finance Costs	28	9,794,489.76		9,129,260.78	
	(f) Depreciation and amortization expense	12	9,345,899.00		8,811,420.00	
	(g) Other expenses	29	10,452,656.11		11,746,850.25	
	Other Manufacturing Expenses		89,102,148.58		79,499,271.87	
V.	Total Expense			276,927,809.26		273,341,124.41
VI	Profit before exceptional items and tax (III-V)			9,072,063.26		5,393,847.14
IX	Extraordinary Items			-		-
X	Profit before tax (VIII-IX)+B55			9,072,063.26		5,393,847.14
XI	Tax expense:					
	(1) Current tax		2,642,776.00		-	
	Less: MAT		-		-	
			2,642,776.00		-	
	(2) Deferred tax		642,263.00	3,285,039.00	4,880,168.00	4,880,168.00
XII	Profit/(Loss) for the period from continuing operations (X - XI)			5,787,024.26		513,679.14
XIII	Provision for Corporate Social Responsibility			-		-
XIV	Profit/(Loss) for the period from discontinuing operations(after tax)			-		-
XV	Profit/Loss for the period (XII-XIII+XIV)			5,787,024.26		513,679.14
XVI	Earnings per equity share					
	(1) Basic			0.47		0.04
	(2) Diluted			-		-
	Significant Accounting Policies and Additional Information	1				

As per our report of even date

FOR R.K DEEPAK & CO.

Firm Reg. No.003145N

Chartered Accountants

For and on Behalf of Board

(CA Sanjiv Khurana)

Partner

M.No. 082873

(Ajit Kumar Lakra)

Managing Director

DIN 01067195

(Vivek Lakra)

Whole Time Director

DIN 01067219

Date: 04/09/2024

Place: Ludhiana

(Davinder Pal Singh)

Chief Financial Officer

(Nancy Singla)

Company Secretary

Cash Flow Statement for the Years Ended 31st March, 2024

(Amount in Rs.)

	Particulars	2023-2024	2022-2023
A	Cash flow from operating Activities		
	Net Profit/(Loss) after Tax and extraordinary items	9,072,063.26	5,393,847.14
	Adjustment for		
	Depreciation	9,345,899.00	8,811,420.00
	Profit/ Loss on sale of asset & Share	(1,874,943.80)	354,619.90
	Rental Income	(360,000.00)	-
	Interest & Dividend Received	(3,859,534.00)	(31,477.00)
	Interest expenses	9,579,619.12	8,950,817.88
	Adjustment for		
	Extraordinary Items	(557,590.86)	(55,684.00)
	Operating Profit/Loss before Working Capital Changes	21,345,513	23,423,543.92
	Adjustment for		
	(Increase)/Decrease in Trade & Other receivables	(41,435,633.17)	(11,345,918.34)
	(Increase)/Decrease in Inventory	47,387,498.97	38,095,231.00
	Increase/(Decrease) in Trade Payables & Other Liabilities	(8,191,031.52)	(29,831,538.46)
	Increase/(Decrease) in Loan & Advances	-	-
	Cash generated from operations	19,106,347.00	20,341,318.12
	Income Tax Paid	(2,642,776.00)	-
	Loss from extraordinary activities	-	-
	Previous Year Taxes (Net)	(891,047.79)	-
	Net Cash from Operating Activities	15,572,523.21	20,341,318.12
B.	Cash Flow from Investing Activities		
	(Purchase) of Fixed/Capital Expenditure	(12,670,407.26)	(6,146,532.60)
	Sale of Fixed Asset	3,767,055.00	650,000.00
	Rental Income	360,000.00	-
	Interest & Dividend Received	3,859,534.00	31,477.00
	Net Cash used in Investing Activities	(4,683,818.26)	(5,465,055.60)
C.	Cash Flow from Finance Activities		
	Proceeds from Share capital	-	-
	Proceeds from Long Term Borrowing (Net)	17,599,908.31	37,710,817.18
	Short Term Loans Movement & others	(19,281,896.42)	(43,523,298.62)
	Interest Payment	(9,579,619.12)	(8,950,817.88)
	Net Cash from Financing Activities	(11,261,607.23)	(14,763,299.32)
	Net increase in Cash and Equivalents (A+B+C)	(372,902.28)	112,963.20
	Opening Balance of Cash and Cash Equivalents	584,515.16	471,551.96
	Closing Balance of Cash and Cash Equivalents	211,612.88	584,515.16

As per our report of even date

FOR R.K DEEPAK & CO.

Firm Reg. No.003145N

Chartered Accountants

For and on Behalf of Board

(CA Sanjiv Khurana)

Partner

M.No. 082873

(Ajit Kumar Lakra)

Managing Director

DIN 01067195

(Vivek Lakra)

Whole Time Director

DIN 01067219

Date: 04/09/2024

Place: Ludhiana

(Davinder Pal Singh)

Chief Financial Officer

(Nancy Singla)

Company Secretary

NOTE : -1

ACCOUNTING POLICIES FORMING PART OF THE ACCOUNTS

A) Corporate Information :

Super Fine Knitters Ltd having its registered office at Ludhiana is a textile unit engaged in the business of manufacturing knitted apparels/fabrics for itself as well as for national and international brands and is a well-known supplier of knitted fabrics for large companies in India involved in manufacturing and exporting knitted apparels.

B) Basis of Preparation:

These Financial Statements have been prepared in accordance with the Accounting Standard notified under section 133 of the Companies Act and in accordance with the accounting principles generally accepted in India. The contents of the said financial statements are in accordance with the requirement Rule 10 of the Companies (Accounts) Rules, 2014. The accounting policies as set out in the annual financial statements have been consistently applied, by the Company, to all the periods presented.

C) Significant Accounting Policies:

i) Fixed Assets

Fixed Assets are stated at cost of acquisition and subsequent improvement thereto including taxes, duties, freight and other incidental expenses related to acquisition and installation. Appreciation for acquisition of fixed assets, if any is added to the respective asset.

ii) Depreciation

Depreciation is provided on Straight –Line Method at the rate and in the manner prescribed in schedule II of the Companies Act, 2013.

iii) Inventories

The method of determining inventories is on FIFO basis. The basis of determining cost for various categories of inventories is as follows:

- 1) Raw Material At Cost
- 2) Finished Goods At cost or Net realizable value whichever is lower
- 3) Work in Progress At cost or Net realizable value whichever is lower
- 4) Store & Spares At Cost

iv) Revenue Recognition

- a) Sale of Goods on Mercantile Basis.
- b) Job Work/ Labour Earned is charged only when the finished goods are dispatched to the customers.
- c) Foreign Currency fluctuations are recognized to revenue at the time of actual realization subject to AS -11
- d) VAT/GST refunds/ Liabilities are accounted for on the basis of VAT/GST returns filed by the company. Additional liability/Refund if any arises at time of assessment or filing the claim with respective Departments.

v) Retirement Benefits

Retirement benefits in the form of Provident Fund, Family Pension Scheme and Contribution to ESIC are accounted for on accrual basis and charged to Profit & Loss Account and Provision for Gratuity is not provided in the books as required by AS- 15.

vi) Foreign Exchange Transactions

The export sales transactions are accounted for at the rates prevailing at the time of execution of documents with the bank and Import of stores & spares and capital goods are accounted for on the basis of actual payments made by bank. Foreign currency liabilities are being accounted for on the basis of the date of transactions.

vii) Insurance claims are being accounted for on receipt basis.

Particulars	On 31.03.2024		On 31.03.2023	
	Rs	Rs	Rs	Rs
NOTE `2'				
EQUITY SHARE CAPITAL				
(2.1) -Authorised				
13000000 Equity Shares of Rs.10/- each		130,000,000.00		130,000,000.00
[Previous Year : 13000000 Equity Shares of Rs.10/- each]				
(2.2) -Issued, Subscribed and Paid up				
12393070 Equity Shares of Rs 10/- each fully paid-up.		123,930,700.00		123,930,700.00
[Previous Year : 12393070 Equity Shares of Rs10/- each]				
		123,930,700.00		123,930,700.00

(2.3) The Company has only one class of share capital namely Equity Shares having face value of Rs.10/- each:

- (a) In respect of every equity share(whether fully paid or partly paid), voting right shall be in the same proportion as the capital paid up on such shares bears to the total paid up capital of the Company.
- (b) The dividend proposed by the Board of Directors, if approved by the the Shareholders in the ensuing Annual General Meeting, shall be payable on prorata basis.
- (c) In the event of liquidation, the shareholders are eligible to receive the remaining Assets of the Company after distribution of all Preferential amounts, in proportion to their shareholdings.

(2.4) - Reconciliation of Shares:

	Nos	Rs	Nos	Rs
Opening Share Capital	12,393,070	123,930,700.00	12,393,070	123,930,700.00
Add: Shares issued During the year	-	-	-	-
Add: Rights/Bonus Shares Issued	-	-	-	-
Total	12,393,070	123,930,700.00	12,393,070	123,930,700.00
Less: Buy back of Shares	-	-	-	-
Less: Reduction in Capital	-	-	-	-
Closing Share Capital	12,393,070	123,930,700.00	12,393,070	123,930,700.00

(2.5) - List of Share holders having 5% or more Shares (In Nos)

Name Of Shareholders	In Nos	In %	In Nos	In %
Sh. Ajit Lakra	2268998	18.31	1951898	15.75
Ajit Lakra & Sons (HUF)	2981370	24.06	2981370	24.06
Sh. Vivek Lakra	1226900	9.90	1226900	9.90
Dr. Yashpal Lakra	955570	7.71	955570	7.71
Way Vinimay Pvt Ltd	0.00	0.00	770000	6.21
Geeta Lakra	899732	7.26	899732	7.26
	8,332,570	67.24%	8,785,470	70.89%

(2.6) - Shareholding of Promoters

Name Of Shareholders	Nos of Shres	% shares	Nos of Shres	% shares	% change during the year
Sh. Ajit Lakra	2268998	18.31%	1951898	15.75%	16.2457%
Ajit Lakra & Sons (HUF)	2981370	24.06%	2981370	24.06%	-
Sh. Vivek Lakra	1226900	9.90%	1226900	9.90%	-
Dr. Yashpal Lakra	955570	7.71%	955570	7.71%	-
Geeta Lakra	899732	7.26%	899732	7.26%	-

Particulars	On 31.03.2024		On 31.03.2023	
	Rs	Rs	Rs	Rs
(Rs.)				
NOTE `3'				
RESERVES AND SURPLUS				
(3.1) - Capital Reserve				
Opening Balance	2,687,000.00		2,687,000.00	
Closing Balance	2,687,000.00	2,687,000.00	2,687,000.00	2,687,000
	-			-
Investment Allowance Reserve				
Opening Balance	296,267.00		296,267.00	
Closing Balance	296,267.00	296,267.00	296,267.00	296,267.00
Securities Premium				
Opening Balance	18,797,500.00		18,797,500.00	
Addition				
Closing Balance	18,797,500.00	18,797,500.00	18,797,500.00	18,797,500.00
(3.2) - Profit and Loss Statement				
Opening Balance	82,169,282.44		81,711,284.48	
Add: Profit During The Year	5,787,027.22		513,681.96	
Add: Transfer from other reserves	-		-	
Less: Prior Period Expenses	(280,202.30)		-	
Previous Year Adjustment	(277,788.36)		(55,684.00)	
Income Tax For Preceeding Years	(891,047.79)		-	
Closing Balance (B)		86,507,271.21		82,169,282.44
TOTAL		<u>108,288,038.21</u>		<u>103,950,049.44</u>

Particulars	On 31.03.2024		On 31.03.2023	
	Rs	Rs	Rs	Rs
(Rs.)				
NOTE `4'				
LONG TERM BORROWINGS				
-Secured				
Term Loans				
(4.1) - From Banks				
(i) UBI Car Loan(Creta)		259,546.00		557,367.00
(ii) HDFC Bank Limited -LAP		40,129,805.69		42,139,498.38
(iii) HDFC Bank Limited (Term Loan)		1,434,866.82		1,888,214.67
(iv) Term Loan- HDFC-89356786 Lap		21,241,655.49		-
(v) Term Loan- HDFC- 87916323		3,738,665.15		-
(vi)Hdfc Auto Loan Kia Celtos		833,561.27		-
(vii)Term Loan- HDFC- 99513439		2,152,527.00		-
(4.2) - Unsecured				
From Directors		9,597,095.30		20,907,133.43
From Others		4,332,783.00		628,387.00
GRAND TOTAL		<u>83,720,505.72</u>		<u>66,120,600.48</u>

(4.3)

- a) Loan from UBI Car loan Sr. No: 4.1.(i) is repayable monthly installments of Rs. 29,986/- each including interest.
- b) Loan from HDFC Bank at Sr. No: 4.1.(ii) is repayable in 163 equal monthly installments of Rs. 487,104/- each including interest.
- c) Loan from HDFC Bank at Sr. No: 4.1.(iii) is repayable in 63 equal monthly installments of Rs. 50,778/- each including interest.
- d) Loan from HDFC Bank at Sr. No: 4.1.(iv) is repayable in 144 equal monthly installments of Rs. 2,62,434/- each including interest.
- e) Loan from HDFC Bank at Sr. No: 4.1.(v) is repayable in 62 equal monthly installments of Rs. 1,11,556/- each including interest.
- f) Loan from HDFC Bank, car loan Sr. No: 4.1.(vi) is repayable in 39 equal monthly installments of Rs. 43,088/- each including interest.
- g) Loan from HDFC Bank at Sr. No: 4.1.(vii) is repayable in 60 equal monthly installments of Rs. 53,170/- each including interest.

Particulars	R s	On 31.03.2024		On 31.03.2023
		Rs	Rs	Rs
NOTE `5'				
DEFERRED TAX LIABILITIES				
Deferred Tax Liabilities(Net)		17,769,020.00		17,126,757.00
TOTAL		<u>17,769,020.00</u>		<u>17,126,757.00</u>

Particulars	R s	On 31.03.2024		On 31.03.2023
		Rs	Rs	Rs
NOTE `6'				
OTHER LONG TERM BORROWINGS				
Other Long Term Borrowings		-		-
TOTAL		<u>-</u>		<u>-</u>

Particulars	R s	On 31.03.2024		On 31.03.2023
		Rs	Rs	Rs
NOTE `7'				
LONG TERM PROVISIONS				
Provision for Gratuity		-		-
TOTAL		<u>-</u>		<u>-</u>

Particulars	R s	On 31.03.2024		On 31.03.2023
		Rs	Rs	Rs
NOTE `8'				
SHORT TERM BORROWINGS				
-Secured				
(8.1) -From Banks				
(i) HDFC Bank Limited (Working capital Facility)		6,995,807.25		52,284,029.56
(ii) UNION Bank of India CC		-		(301.74)
(iii) Hdfc WCDL A/C		22,500,000.00		-
-Current Maturity of Long Term Debt				
(8.2) -From Banks				
(i) UBI Car loan (Creta)		282,400.00		274,800.00
(ii) HDFC Bank Limited (Term Loan)		452,281.26		412,650.60
(iii) HDFC Bank LAP		1,986,926.29		1,824,436.92
(iv) Term Loan- HDFC-89356786 Lap		1,089,059.06		-
(v) Term Loan- HDFC- 87916323		929,041.71		-
(vi)Hdfc Auto Loan Kia Celtos		420,199.95		-
(vii)Term Loan- HDFC- 99513439		379,173.00		-

-Unsecured		-	-
(i) Hdfc Bank Credit Card		478,830.40	-
	TOTAL	<u>35,513,718.92</u>	<u>54,795,615.34</u>

Particulars	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
	Rs	Rs	Rs	Rs	Rs

NOTE `9'

(9.1) TRADE PAYABLES

As on 31.03.2024

Dues

a) MSME	7,930,097.00	8,450.00	-	-	7,938,547.00
b) Others	1,241,356.00	-	44,840.00	-	1,286,196.00
c) Disputed dues - MSME	-	-	-	-	-
d) Disputed dues- others	-	-	-	-	-
TOTAL	<u>9,171,453.00</u>	<u>8,450.00</u>	<u>44,840.00</u>	<u>-</u>	<u>9,224,743.00</u>

(9.1) TRADE PAYABLES

As on 31.03.2023

a) MSME	642,416.00	18,528.00	-	-	660,944.00
b) Others	13,695,125.45	330,108.00	230,838.00	1,546,750.00	15,802,821.45
c) Disputed dues - MSME	-	-	-	-	-
d) Disputed dues- others	-	-	-	-	-
TOTAL	<u>14,337,541.45</u>	<u>348,636.00</u>	<u>230,838.00</u>	<u>1,546,750.00</u>	<u>16,463,765.45</u>

Particulars	On 31.03.2024		On 31.03.2023	
	Rs	Rs	Rs	Rs

NOTE `10'

OTHER CURRENT LIABILITIES

Advance From Customers		18,546,610.93		22,068,231.80
Statutory Dues		1,181,834.00		717,024.00
Other Current Liabilities		3,778,666.55		4,316,640.75
TOTAL		<u>23,507,111.48</u>		<u>27,101,896.55</u>

Particulars	On 31.03.2024		On 31.03.2023	
	Rs	Rs	Rs	Rs

NOTE `11'

SHORT TERM PROVISIONS

Provision for Taxation		2,642,776.00		-
TOTAL		<u>2,642,776.00</u>		<u>-</u>

NOTE " 12 " : FIXED ASSETS

ASSETS	GROSS BLOCK				DEPRECIATION AS ON 01.04.2023	DEPRECIATION FOR THE YEAR	DEPRECIATION ON WRITTEN BACK ON SALE/TRFD.	TOTAL DEP.UPTO 31.03.2024	NET BLOCK	
	COST AS ON 01.04.2023	ADDITION	SALE / TRANSFER	COST AS ON 31.03.2024					WDV AS ON 31.03.2024	WDV AS ON 31.03.2023
TANGIBLE ASSETS										
LAND	24,339,000.00	-	-	24,339,000.00	-	-	-	-	24,339,000.00	24,339,000.00
PLANT AND MACHINERY	144,605,673.35	7,848,269.07	1,423,888	151,030,054.42	76,293,824.06	7,206,227.00	560,313.00	82,939,738.06	68,090,316.81	68,311,849.29
OFFICE EQUIPMENT	3,603,092.38	623,952.04	-	4,227,044.42	2,599,093.34	314,327.00	-	2,913,420.34	1,313,624.08	1,003,999.04
COMPUTERS AND DATA PROCESSING UNITS	2,394,959.42	-	-	2,394,959.42	2,263,320.42	4,661.00	-	2,267,981.63	126,977.79	131,639.00
BUILDINGS	7,153,876.50	1,015,108	-	8,168,984.50	3,275,644.86	238,592.00	-	3,514,236.86	4,654,747.64	3,878,231.64
MOTOR VEHICLE (CAR)	13,573,303.36	2,186,833	3,587,570	12,172,566.36	9,906,905.23	923,521.00	2,558,634.00	8,271,792.23	3,900,774.13	3,666,398.13
ELECTRIC FITTING	3,427,823.01	12,304.68	-	3,440,127.69	2,383,873.00	186,385.00	-	2,570,257.70	869,869.99	1,043,950.01
FURNITURE & FIXTURES	8,811,502.17	983,940.47	-	9,795,442.64	5,939,977.58	472,186.00	-	6,412,164.23	3,383,278.41	2,871,524.59
TOTAL	207,909,230.19	12,670,407.26	5,011,458.00	215,568,179.45	102,662,638.49	9,345,899.00	3,118,947.00	108,889,591.05	106,678,588.85	105,246,591.70
PREVIOUS YEAR (TOTAL)	207049773.7	6146532.6	1354856.9	211,841,449.39	98,133,674.58	8,811,420.00	350,237.00	106,594,857.69	105,246,591.70	108,916,099.11

Particulars	On 31.03.2024		On 31.03.2023	
	Rs	Rs	Rs	Rs
NOTE `13'				
NON CURRENT INVESTMENTS				
NON-CURRENT INVESTMENTS		-		-
TOTAL		-		-

Particulars	On 31.03.2023		On 31.03.2021	
	Rs	Rs	Rs	Rs
NOTE `14'				
DEFERRED TAX ASSETS (NET)				
DEFERRED TAX ASSETS (NET)		-		-
TOTAL		-		-

Particulars	On 31.03.2024		On 31.03.2023	
	Rs	Rs	Rs	Rs
NOTE `15'				
LONG TERM LOANS AND ADVANCES				
Unsecured Considered Good:				
Capital Advances		-		-
Unsecured Considered Doubtful :				
Capital Advances		-		-
TOTAL		-		-

Particulars	On 31.03.2024		On 31.03.2023	
	Rs	Rs	Rs	Rs
NOTE `16'				
OTHER NON CURRENT ASSETS				
Security Deposits		-		-
TOTAL		-		-

Particulars	On 31.03.2024		On 31.03.2023	
	Rs	Rs	Rs	Rs
NOTE `17'				
CURRENT INVESTMENT				
FDR with Banks		-		-
TOTAL		-		-

Particulars	On 31.03.2024		On 31.03.2023	
	Rs	Rs	Rs	Rs
NOTE `18'				
Raw Material		2,947,293.00		7,831,148.00
Work In Process		2,846,455.00		3,433,057.21
Finished Goods		154,182,215.00		196,525,098.76
Stock in Trade		-		-
Others Stocks		2,475,842.00		2,050,000.00
TOTAL		162,451,805.00		209,839,303.97

Particulars	Less than 6 months Rs	6months - 1 year	1 - 2 years Rs	2 - 3 years Rs	More than 3 years Rs	Total Rs
NOTE `19'						
TRADE RECEIVABLES						
As on 31.03.2024						
Undisputed - considered good	59,126,289.36	1,303,348.97	3,391.00	2,940,911.08	2,246,954.00	65,620,894.41
Undisputed - considered doubtful	-	-	-	-	-	-
Disputed - considered good	-	-	-	-	-	-
Disputed - considered doubtful	-	-	-	-	-	-
TOTAL	59,126,289.36	1,303,348.97	3,391.00	2,940,911.08	2,246,954.00	65,620,894.41

As on 31.03.2023						
Undisputed - considered good	-	-	65,974,284.08	1,472,972.00	849,514.00	68,296,770.08
Undisputed - considered doubtful	-	-	-	-	-	-
Disputed - considered good	-	-	-	-	-	-
Disputed - considered doubtful	-	-	-	-	-	-
TOTAL	-	-	65,974,284.08	1,472,972.00	849,514.00	68,296,770.08

Particulars	On 31.03.2024		On 31.03.2023	
	Rs	Rs	Rs	Rs
NOTE `20'				
CASH AND BANK BALANCES				
-Cash and Cash Equivalents				
Cash in Hand		126,323.27		411,149.27
Cheques in Hand (Net)				-
Balance with banks				
-HDFC Bank Ltd CA		1.00		(15.26)
-PNB Bank Ltd CA		-		11,279.30
-UBI Bank Ltd CA		30,288.61		107,101.85
b. Other Bank Balances				-
-Margin Money - HDFC, Ludhiana		15,000.00		15,000.00
- Margin Money- Udhampur for Sales Tax		40,000.00		40,000.00
TOTAL		211,612.88		584,515.16

Particulars	On 31.03.2024		On 31.03.2023	
	Rs	Rs	Rs	Rs
NOTE `21'				
SHORT TERM LOANS AND ADVANCES				
Advance to Staff and Workers		-		-
Advances to Suppliers		10,153,370.68		4,245,004.00
Other Loan & Advances		43,813,756.00		5,956,423.00
TOTAL		53,967,126.68		10,201,427.00

Particulars	On 31.03.2024		On 31.03.2023	
	Rs	Rs	Rs	Rs
NOTE `22'				
OTHER CURRENT ASSETS				
Balance with Statutory Authorities		15,628,163.51		15,320,776.35
Other		38,422.00		-
		<u>15,666,585.51</u>		<u>15,320,776.35</u>

Particulars	On 31.03.2024		On 31.03.2023	
	Rs	Rs	Rs	Rs
NOTE `23'				
INCOME FROM OPERATION				
Revenue From Sales				
-Cloth		197,732,296.68		195,810,333.75
-Yarn		1,203,206.52		3,383,488.21
-Other Sales		850,225.50		43,359.58
-Sales Job Work		80,076,422.74		79,338,594.01
		<u>279,862,151.44</u>		<u>278,575,775.55</u>
	TOTAL			

Particulars	On 31.03.2024		On 31.03.2023	
	Rs	Rs	Rs	Rs
NOTE `24'				
OTHER INCOME				
Cash Discount		-		42,250.00
Interest Received		3,859,534.00		31,477.00
Rental Income		360,000.00		-
Interest on Income Tax Refund		41,200.00		85,450.00
Profit on sale of Fixed Assets		1,874,943.80		-
Other Income		2,029.00		19.00
Round Off		14.28		-
		<u>6,137,721.08</u>		<u>159,196.00</u>
	TOTAL			

(Rs.)

Particulars	On 31.03.2024		On 31.03.2023	
	Rs	Rs	Rs	Rs
NOTE `25'				
COST OF RAW MATERIAL CONSUMED				
Opening Stock		7,831,148.00		19,970,520.00
Add: Purchases		101,327,829.84		121,022,831.21
		<u>109,158,977.84</u>		<u>140,993,351.21</u>
Less: Closing Stock		2,947,293.00		7,831,148.00
		<u>106,211,684.84</u>		<u>133,162,203.21</u>
	TOTAL			

Particulars	On 31.03.2024		On 31.03.2023	
	Rs	Rs	Rs	Rs
NOTE `26'				
Change in Stocks				
Stock at Commencement				
Work-in Process		3,433,057.21		3,683,057.21
Finished Goods		196,525,098.76		222,230,957.76
		<u>199,958,155.97</u>		<u>225,914,014.97</u>

Less: Stock at Close

Work-in Process		2,846,455.00	3,433,057.21
Finished Goods		154,182,215.00	196,525,098.76
	TOTAL	<u>157,028,670.00</u>	<u>199,958,155.97</u>
Stock Decreased /(Increased) by		42,929,485.97	25,955,859.00

Particulars	On 31.03.2024		On 31.03.2023	
	Rs	Rs	Rs	Rs

NOTE `27`

EMPLOYEE BENEFITS EXPENSES

Salaries,Wages,Bonus etc.		7,562,971.00	4,643,389.00
Contribution to ESI,PF & Other Statutory Funds		393,996.00	273,497.00
Workmen and Staff Welfare Expenses		1,134,478.00	119,373.30
	TOTAL	<u>9,091,445.00</u>	<u>5,036,259.30</u>

Particulars	On 31.03.2024		On 31.03.2023	
	Rs	Rs	Rs	Rs

NOTE `28`

FINANCE COSTS

Interest Expense

Interest on Cash Credit		4,252,617.00	6,189,721.00
Interest to Others		260,175.00	593,059.00
Interest on Term Loan		4,934,926.90	2,081,996.88
Hire Purchase Charges		131,900.22	86,041.00

Other Borrowing Costs

Bank Charges , Commision , Processing Fees		214,870.64	178,442.90
	TOTAL	<u>9,794,489.76</u>	<u>9,129,260.78</u>

Particulars	On 31.03.2024		On 31.03.2023	
	Rs	Rs	Rs	Rs

NOTE `29`

OTHER EXPENSES

Administrative Expenses

Audit Fees		165,000.00	150,000.00
Admin Charges		-	6,252.00
Computer, Networking & Software Expenses		72,456.20	21,730.50
Donation		310,000.00	130,000.00
Electricity Expenses		85,210.00	167,459.00
Electrical Goods		1,123,234.63	821,390.98
Fee & Taxes		1,085,492.01	1,028,636.30
Fine & Penalties		63,600.00	6,900.00
Gate Security Charges		673,897.90	370,155.37
Ground Water Charges		369,900.32	-
Insurance		665,465.00	934,700.31
Interest & Damage on EPF		-	8,468.00
Interest & damage on ESI		-	9,230.00
Interest on TDS/GST Late Fees		7,317.00	3,046.00
Interest on GST demand order		121,574.00	-
Listing Charges		25,000.00	70,000.00
Loss on sale of fixed assets		-	354,619.90
Medical Expenses		-	2,977.00
Membership Fee		-	5,310.00

Postage & Courier	12,259.00	17,951.00
Printing & Stationery	56,289.30	47,699.05
Professional Charges	549,840.00	465,400.00
Rebate & Discount	961,316.23	216,485.93
Rent	930,000.00	840,000.00
Telephone/Internet Expenses	16,713.54	24,189.95
Training Expenses	18,000.00	24,750.00
Advertisement Expense	14,380.00	28,860.00
Business Promotion	-	14,411.00
Commission/Incentive	-	65,000.00
Clearing and Forwarding	202,134.00	312,261.00
Travelling and Conveyance		
-Director's Travelling	196,643.00	210,039.00
- Others	-	-
Repair & Maintenance		
Building Repair and Maintenance	173,584.80	538,925.88
Machinery Repair and Maintenance	2,193,900.80	4,093,548.99
Electrical Repair & Maintenance	19,500.00	-
General Repair & Maintenance	27,601.38	76,115.43
Vehicle Repair and Maintenance	312,347.00	680,337.66
TOTAL	10,452,656.11	11,746,850.25

Other Manufacturing Expenses

Consumable Stores	4,443,652.12	6,210,355.26
Dyeing Charges	15,211,205.41	14,729,673.06
Dyes and Chemicals	11,696,497.53	10,748,899.45
Freight and Cartage	104,044.00	250,540.94
Power & Fuel	33,624,434.77	25,448,620.31
Oil and Lubricants	7,478,490.74	5,643,997.30
Outside Labour	1,935,284.51	2,049,728.85
Wages	13,838,731.00	10,753,928.00
Packing Exp.	769,808.50	1,092,149.95
Printing	-	2,571,378.75
TOTAL	89,102,148.58	79,499,271.87

Other Notes

- a) In the opinion of the Board of Directors, Current Assets Loans & Advances have the value at which these are stated in the Balance Sheet, if realized in the ordinary course of business.
- b) Debit and Credit Balances are subject to confirmation & reconciliation, if any.
- c) The provision of the Income Tax has been made as per the Income Tax Act 1961.
- d) During the year company has identified the status of suppliers under the Micro, Small and Medium Enterprises Development Act, 2006, company has not provided interest on delayed/ overdue amount payable to MSME suppliers as per MSME development act, 2006.
- e) Consequent to the issuance of AS-22 “ Accounting for Taxes on Income” by the Institute of Chartered Accountants of India, the Company has recognized Deferred tax, Subject to the Consideration of prudence, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred Tax Liability:-

Deferred Tax Liability as on 31.03.2023	Rs. 1,71,26,757.00
Addition/Reduce of D.T.A. due to timing Difference of Deprecation	Rs. 642,263.00
Deferred Tax Liability as on 31.03.2024	Rs. 1,77,69,020.00

- f) Contingent Liability not provided for

S.No.	Particulars	2023-24 (Rs. In Lacs)	2022-23 (Rs. In Lacs)
i)	Inland Bill discounted	NIL	NIL
ii)	ILC for purchase	NIL	NIL
iii)	FLC for Import	NIL	NIL

- g) Directors’ salary represents only the basic salary and no perks have been paid.

- h) The payment made to Directors is as under:-

Nature of Payment	Name of Director	Amount (in Rs.) 2022-23	Amount (in Rs.) 2022-23
Salary	Mr. Ajit Lakra	18,00,000.00	900,000.00
Salary	Mrs. Gita Lakra	12,00,000.00	600,000.00
Salary	Mr. Vivek Lakra	18,00,000.00	900,000.00

- i) The Earning per Share (EPS) in accordance with Accounting Standards (AS)-20 on Earning per share issued by The Institute of Chartered Accountants of India is as under:-

Particulars	For the Year Ended 31.03.2024	For the Year Ended 31.03.2023
Earning		
-Profit available to equity share holders	Rs. 57.87 lacs	Rs. 5.136 lacs
Shares		
-Weighted average Number of Equity Share- Basic	12393070	12393070
-Weighted average Number of Equity Share-Diluted	12393070	12393070
Earning per Share – Basic	0.47	0.04
Earning per Share- Diluted	0.47	0.04
Nominal Value of Share	Rs. 10/-	Rs. 10/-

- j) As per provision of Accounting Standard 11 (AS-11) there is no foreign Currency Fluctuation debited/ credited during the year.

- k) The provision for Bonus amounting to Rs. 207788/- has been recognized on mercantile basis for the years ending 2024.
- l) Figures of the previous year have been reworked, regrouped, rearranged and reclassified wherever necessary, to make them comparable with the current year figure.
- m) As the Company operates only in one segment i.e. Knitted Cloth and Garment , as primary business segment, the disclosure requirement of Accounting Standard (AS-17) on “Segment Reporting” issued by The Institute of Chartered Accountants of India are not Applicable
- n) Related Party Disclosure (AS-18)
 - a. Related parties where control exists or with whom transactions have taken place during the year, as informed by the Managing Director of the Company.

KEY MANAGERIAL PERSONNEL REPRESENTED ON THE BOARD

- o Mr. Ajit Lakra Managing Director
- o Mrs. Gita Lakra Director
- o Mr. Vivek Lakra Director
- Others
 - Ajit Lakra (HUF) Mr. Ajit Lakra , Karta
 - Vivek Lakra (HUF) Mr. Vivek Lakra, Karta
 - Lakra Edu Investment Sister Concern

- b. The following is a summary of significant related party transactions.

Sr. No.	Name of Company/Firm/ Individual	Nature of Transaction	31.03.2024 (Rs. In Lacs)	31.03.2023 (Rs. In Lacs)
1.	Mr. Ajit Lakra	Loan Received	0.00	6.65
		Loan Repaid	15.60	4.72
		Salary Paid	18.00	9.00
2.	Mrs. Gita Lakra	Loan Received	13.60	8.25
		Loan Repaid	124.00	6.39
		Salary paid	12.00	6.00
3.	Mr.Vivek Lakra	Loan Received	177.40	11.30
		Loan Repaid	164.50	5.90
		Salary Paid	18.00	9.00
4.	Ajit Lakra (HUF)	Loan Received	51.40	6.70
		Loan Repaid	21.35	81.00
		Interest Paid	2.11	4.25
5.	Mr.Vivek Lakra (HUF)	Loan Received	5.05	-
		Loan Repaid	-	-
		Interest Paid	0.049	-
6.	Lakra Edu Investment	Loan Received	48.90	-
		Loan Repaid	48.90	-

- c. Amount due To Related Parties

Sr. No.	Particulars	As On 31.03.2024 (Rs. In Lacs)	As On 31.03.2023 (Rs. In Lacs)
	Due to Related Parties (included in Current Liabilities & Unsecured Loans)		
1	-Mr. Ajit Lakra	35.05	50.65
2	-Mrs. Gita Lakra	11.45	121.85
3	-Ajit Lakra HUF	38.23	6.28
4	-Mr.Vivek Lakra	49.46	36.56
5	Mr.Vivek Lakra (HUF)	5.09	-

o) Leases (AS-19)

Sr. No.	Particulars	31.03.2024	31.03.2023
a.	The Total of future minimum lease payments under non- cancelable operating leases for each of the following periods; 1. Not later than one year: 2. Later than one year and not later than five year. 3. Later than five year:	Rs. Nil/ Rs Nil/ Rs Nil/-	Rs. Nil/ Rs Nil/ Rs Nil/-
b.	The total of future minimum sub-leases payment expected to be received under non-cancelable sub-leases at the balance sheet	-	-
c.	Lease payments recognized in the statement of profit and loss for the minimum lease payments	-	-
d.	Sub-lease payments received (or receivable) recognized in the statement of profit and loss for the period	360,000/-	-
e.	A general description of the lessee's significant leasing arrangements including the following: The existence and terms of renewal or purchase options and escalations clauses: and restrictions imposed by lease arrangements, such as those concerning dividends, additional debt and further leasing	N.A	N.A

As per our report of even date

FOR R.K. Deepak & Co.

Firm Reg. No.003145N

Chartered Accountants

For and on Behalf of Board

(CA Sanjiv Khurana)

Partner

M.No. 082873

(Ajit Kumar Lakra)

Managing Director

DIN 01067195

(Vivek Lakra)

Whole Time Director

DIN 01067219

Date: 04-09-2024

Place: Ludhiana

(Davinder Pal Singh)

Chief Financial Officer

(Samridhi Seth)

Company Secretary

ATTENDANCE SLIP

Super Fine Knitters Limited

(CIN: L18101PB1998PLC021814)

Registered Office: C-5, Phase V, Focal Point, Ludhiana – 141010

26th Annual General Meeting, of Super Fine Knitters Limited held on Monday, 30th September, 2024 at 10:00 a.m.at Registered Office C-5, Phase V, Focal Point, Ludhiana – 141010.

Registered Address:

DP ID/Client ID/Ben. A/C:

No. of Shares held:

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 26th Annual General Meeting of the Company held on Monday, 30th September, 2024 at 10:00 a.m.at Registered Office C-5, Phase V, Focal Point, Ludhiana – 141010.

Member's/Proxy's Name in Block Letter

attendance slip and hand it over at the entrance of the hall.

Member's/Proxy's Signature Note: Please fill this

PROXY FORM

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

Super Fine Knitters Limited

(CIN: L18101PB1998PLC021814)

Registered Office: C-5, Phase V, Focal Point, Ludhiana – 141010

Name of the Member

Registered Address:

DP ID/Client ID/Ben. A/C:

E-Mail ID:

I/ We being the member of Super Fine Knitters Limited, holding.....shares, hereby appoint

- 1. Name & AddressSignature..... or failing him/her
- 2. Name & AddressSignature..... or failing him/her
- 3. Name & AddressSignature..... or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 26th Annual General Meeting of the Company held on Monday, 30th September, 2024 at 10:00 a.m.at Registered Office C-5, Phase V, Focal Point, Ludhiana – 141010, and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	ORDINARY BUSINESS
1.	To receive, consider and adopt the Audited Financial Statements of the Company for financial year ended 31 st March, 2024 together with the Report of the Board of Directors and the Auditors thereon.
2.	To appoint a Director in place of Mr. Vivek Lakra (DIN - 01067219), who retires by rotation and being eligible, offers himself for re-appointment.

Signed this day of..... 2024

Signature of Shareholder..... Signature of Proxy holder(s)

Affix Revenue Stamp of Rs. 1/-

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, before the commencement of the Meeting.

ROUTE MAP:

**26th Annual General Meeting (AGM)
Super Fine Knitters Limited
C-5, Phase V, Focal Point
Ludhiana – 141010, Punjab**





Super Fine Knitters Limited

Regd. Office: C-5, Phase V, Focal Point, Ludhiana – 141010, Punjab
Tel: 0161-5049900, E-mail: cs@superfineknitters.com
Website: www.superfineknitters.com