

UNITED TEXTILES LIMITED
REGD. OFFICE : 7TH K.M.STONE, BARWALA ROAD,
HISAR-125 001 (HARYANA)

CIN : L17115HR1993PLC032092, PHONE : 9896329823
Email : unitedtextilesLtd@gmail.com, Website : <http://www.unitedtextileslimited.com>

UTL/HSR/2022-

DATED : 30/05/2022

BSE LIMITED,
Regd. Office : Floor 25,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI- 400 001.

Dear Sir,

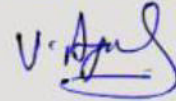
SUBJECT :- FILING OF AUDITED QUARTERLY & YEARLY RESULTS.

Please find enclosed herewith a copy of Audited Quarterly and Yearly Results for the Year Ending 31st March, 2022. The said results have been adopted by the Board of Director in their meeting held on 30th May, 2022.

We hope you will find the above in order.

Thanking You,

For UNITED TEXTILES LIMITED



(VIVEK AGGARWAL)
WHOLE TIME DIRECTOR
(DIN 07079208)

UNITED TEXTILES LIMITED

Registered Office : 7th K.M. Stone, Barwala Road, Hisar
CIN : L17115HR1993PLC032092

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2022

(Rs. in Lakhs except per Share data)

		Quarter Ended			Year Ended	
		31.03.2022 Audited	31.12.2021 Unaudited	31.03.2021 Audited	31.03.2022 Audited	31.03.2021 Audited
I	Revenue from operations	444.38	594.68	504.39	1,767.61	1,229.21
II	Other income	2.92	2.27	3.02	6.51	6.22
III	Total Revenue (I+II)	447.30	596.95	507.41	1,774.12	1,235.43
IV	Expenses					
	(a) Cost of materials consumed	252.33	415.84	234.11	1,177.82	673.60
	(b) Purchase of Stock in trade	-	-	98.55	-	98.55
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.33	(1.52)	31.20	(5.87)	100.04
	(d) Employee benefits expense	15.63	12.33	12.51	46.56	29.93
	(e) Finance costs	7.33	8.83	11.41	34.64	35.33
	(f) Depreciation and amortization expense	22.23	17.84	11.48	68.35	47.29
	(g) Other expenses	149.29	142.59	109.76	448.80	247.84
	Total Expenses (IV)	447.14	595.91	509.02	1,770.30	1,232.60
V	Profit (Loss) before exceptional items and tax (III -IV)	0.16	1.04	(1.61)	3.82	2.83
VI	Exceptional items	-	-	-	-	-
VII	Profit (Loss) after exceptional items but before tax (V+VI)	0.16	1.04	(1.61)	3.82	2.83
VIII	Tax expense					
	(I) Current Tax	2.00	(1.58)	(1.42)	2.54	1.12
	(II) Deferred Tax	(1.30)	2.35	6.88	(0.91)	6.88
	Total Tax expense	0.70	0.77	5.46	1.63	8.00
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	(0.54)	0.27	(7.07)	2.19	(5.17)
X	Other comprehensive income (OCI):					
	A. Items that will not be reclassified to profit or loss					
	(i) Re-measurement gain (losses) on defined benefit plans	0.04	0.13	(2.05)	0.42	0.51
	Income tax effect on above	(0.01)	(0.04)	(0.13)	(0.11)	(0.13)
	(ii) Equity Instruments through Other Comprehensive Income (Gain on Fair Valuation of Long Term Investment)	-	-	-	-	-
	Income tax effect on above	-	-	-	-	-
	Total other comprehensive income (X)	0.03	0.09	(2.18)	0.31	0.38
XI	Total Comprehensive Income (Comprising Profit/ (Loss) and other comprehensive income for the period) (IX+X) (Comprising Profit (Loss) and OCI for the year)	(0.51)	0.36	(9.25)	2.50	(4.79)
XII	Paid-up equity share capital (' 10 per share)	300.00	300.00	300.00	300.00	300.00
XIII	Reserve/Other Equity	-	-	-	741.32	736.82
XIV	Earnings per equity share:					
	(1) Basic	(0.02)	0.01	(0.31)	0.07	(0.17)
	(2) Diluted	(0.02)	0.01	(0.31)	0.07	(0.17)

Notes:

- The aforesaid results were placed before and reviewed by the Audit Committee at its meeting held on 30th May, 2022 and approved by the Board of Directors at its meeting held on the same date. The Statutory auditors have carried out limited review of these financial results.
- There are no separate reportable segments as per the Indian Accounting Standard (Ind AS-108) on segment reporting.
- The figures have been regrouped/ rearranged wherever considered necessary to facilitate comparison.
- The above is an extract of the detailed format of the audited Financial Results for the quarter and year ended 31st March, 2022 filed with the Stock Exchange under Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly Unaudited Financial Results are available on company's website at www.unitedtextileslimited.com and the stock exchange's websites, www.nseindia.com and www.bseindia.com.

Place : Hisar
Date : 30th May, 2022



For United Textiles limited

VIVEK AGGARWAL
(Whole-time Director)
DIN No: 07079208

UNITED TEXTILES LIMITED**Balance Sheet as at March 31, 2022**

CIN No. L17115HR1993PLC032092

(Amount in Lakhs)

Particulars		Note No	As at March 31, 2022	As at March 31, 2021
I.	ASSETS			
(1)	Non-current assets			
	(a) Property, Plant and Equipment	1	1,207.79	1,028.43
	(b)(i) Capital Work In progress		230.67	0.16
	(c) Financial Assets			
	(i) Other Financial Assets	2	47.25	13.47
	(d) Other Non Current Assets	3	2.20	-
(2)	Current assets			
	(a) Inventories	4	155.45	326.23
	(b) Financial Assets			
	(i) Trade Receivables	5	161.00	175.85
	(ii) Cash and cash equivalents	6	8.75	4.34
	(iii) Bank balances other than (ii) above	7	-	18.96
	(c) Current Tax Assets (Net)	9	0.08	-
	(d) Other Current Assets	10	156.13	216.71
	TOTAL ASSETS		1,969.32	1,784.15
II.	EQUITY AND LIABILITIES			
(1)	Shareholders' Funds			
	(a) Equity Share capital	11	300.00	300.00
	(b) Other Equity		741.32	738.82
(2)	Non-Current Liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	12	399.82	253.76
	(b) Provisions	13	4.71	3.63
	(c) Deferred Tax Liability (Net)	13A	6.22	7.01
	(d) Other Non current Liabilities	14	6.53	-
(3)	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	15	301.23	261.47
	(ii) Trade payables	16	177.06	187.62
	(iii) Other financial liabilities	17	30.80	31.02
	(b) Current Tax Liabilities (Net)	18	-	0.37
	(c) Other Current Liabilities	19	1.54	0.39
	(d) Provisions	20	0.09	0.06
	TOTAL EQUITY AND LIABILITIES		1,969.32	1,784.15

Significant accounting policies and notes to the financial statements

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In terms of our report of even date annexed hereto

For P.C. Goyal & Co.,
Chartered Accountants
Firm Registration No. 002368N

(M.P. Jain)
Partner
M. No. 082407
Place : Hisar
Date: 30th May, 2022



V. Aggarwal

VIVEK AGGARWAL
(Whole-time Director)
DIN No: 07079208

S. Aggarwal

SONU AGGARWAL
(Director)
DIN No: 09113260

UNITED TEXTILES LIMITED

Cash Flow Statement for the Year Ended March 31, 2022

(Amount in Lakhs.)

DESCRIPTION	Year Ended March 31, 2022	Year Ended March 31, 2021
A. Cash Inflow/ (Outflow) From Operating Activities		
Profit Before Tax	3.82	2.83
Add/(Less)		
Depreciation	68.35	47.29
Interest Income	(2.62)	(1.58)
Interest Expense	33.32	15.16
EPCG Grant Income	(0.38)	
Profit on sale of fixed assets	(3.25)	-
Operating Profit before Working Capital changes	99.26	63.70
Adjustment for:		
Inventories	170.78	88.05
Trade and other Receivable	92.18	(183.49)
Trade and other Payable	(9.63)	(78.63)
Cash Generated From Operations Before Tax	352.59	(110.35)
Tax Paid/ (Tax Refund)	(3.00)	(0.32)
Net Cash Inflow/ (Outflow) from Operating Activities	349.59	(110.03)
B. Cash Inflow/ (Outflow) from Investing Activities		
Acquisition of Fixed Assets	(241.55)	-
Capital Work-in-Progress	(230.51)	-
Increase in Fixed deposit /Security deposits	(33.80)	-
Sale of Fixed Assets	5.70	8.35
Interest Received	2.62	1.97
Net Cash Inflow/ (Outflow) from Investing Activities	(497.54)	10.32
C. Cash Inflow/ (Outflow) from Financing Activities		
Secured Loan/Repayment of Loan	206.35	93.79
Interest Paid	(33.46)	(14.34)
Unsecured Loan	(20.53)	19.25
Net Cash Inflow/ (Outflow) from Financing Activities	152.36	98.70
Net Increase(Decrease) in Cash and Cash Equivalent (A+B+C)	4.41	(1.00)
Add:		
Cash and Cash equivalent at the beginning of the year	4.34	5.34
Cash and Cash equivalent at the end of year	8.75	4.34

Note.

- Increase /Decrease in Secured and Unsecured borrowings is net of Repayment during the year.
- Previous Year figures have been regrouped wherever considered necessary.

In terms of our report of even date annexed hereto

For P.C. Goyal & Co.,

Chartered Accountants

Firm Registration No. 002368N

(M.P. Jain)

Partner

M. No. 082407

Place : Hisar

Date :30th May,2022



Vivek Aggarwal

VIVEK AGGARWAL

(Whole-time Director)

DIN No:07079208

Sonu Aggarwal

SONU AGGARWAL

(Director)

DIN No:09113260

UNITED TEXTILES LIMITED
REGD. OFFICE : 7TH K.M.STONE, BARWALA ROAD,
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CIN : L17115HR1993PLC032092, PHONE : 9896329823
Email : unitedtextilesLtd@gmail.com, Website : <http://www.unitedtextileslimited.com>
UTL/HSR/2022-

DATED : 30/05/2022

BSE LIMITED,
Regd. Office : Floor 25,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI- 400 001.
Scrip Code-521188
(Category : Permitted For Trade)

Dear Sir/ Madam,

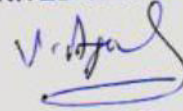
SUBJECT : - Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No.CIR/CFD/CMD/56/2016.

In compliance with the Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and SEBI Circular No.CIR/CFD/CMD/56/2016 Dated May 27, 2016 we hereby declare that M/s P.C.Goyal & Co. , Chartered Accountants, Statutory Auditors of the Company have issued Audit Report for the quarter and Financial Year ended on March 31, 2022 with unmodified opinion on the Financial Statements of the Company.

Kindly take on record the same.

Thanking You,

Yours Faithfully,
For UNITED TEXTILES LIMITED



(VIVEK AGGARWAL)
WHOLE TIME DIRECTOR

(DIN 07079208)-

INDEPENDENT AUDITORS' REPORT

To
The Members of UNITED TEXTILE LIMITED

Report on the Financial Statements **Opinion**

We have audited the accompanying standalone financial statement of **UNITED TEXTILE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the [Indian Accounting Standards prescribed under

AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2022, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone financial statements section of our report. We are independent of the Company in accordance with Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rule thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of 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 Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 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 statement that give a true and fair view and are free from



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

The Board of Directors is also responsible for overseeing the Company's financial reporting process

Auditors' Responsibility

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions



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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the financial year ended March 31, 2022 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 'A' a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to **Annexure 'B'**



(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position;
- 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;

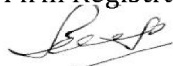
(h) The managerial remuneration for the year ended 31st March, 2022 has been paid/ provided for by the Company to its directors in accordance with the provisions of Section 197 read with Schedule V to the Act.

(i) As per the management representation we report,

- (i) no funds have been advanced or loaned or invested by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries.
- (ii) no funds have been received by the company from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such company shall whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or provide guarantee, security or the like on behalf of the Ultimate beneficiaries.
- (iii) Based on the audit procedures performed, we report that nothing has come to our notice that has caused us to believe that the representations given under sub-clause (i) and (ii) by the management contain any material misstatement.

(j) No dividend has been paid by the company.

For P.C. Goyal & Co.,
Chartered Accountants
Firm Registration No. 002368N



(M.P. Jain)
Partner
M. No. 082407
Dated: 30th May, 2022
Place: Hisar
UDIN:



ANNEXURE 'A' TO INDEPENDENT AUDITORS' REPORT

(Annexure referred to in our report of even date to the members of **UNITED TEXTILED LIMITED** on the accounts for the year ended March 31, 2022)

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) (b) A major portion of the PPE has been physically verified by the Management in accordance with a phased programmed of verification once in three years adopted by the company. In our opinion, the frequency of the verification is reasonable having regard to the size of the company and the nature of its assets. To the best of our knowledge, no material discrepancies have been noticed on such verification.

(c) The Company does not have any immovable property wherein reporting requirement with respect to title deed of immovable properties is applicable.

(d) The Company has not revalued its PPE and Intangible assets during the year. Hence, the reporting requirement of para 3(i)(d) of the order is not applicable to the Company.

(e) As explained to us and as per the information and explanations furnished 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. Hence, Para 3(i)(e) of the order is not applicable to the company.

2. (a) As explained to us, the management during the year has physically verified inventories. In our opinion, the coverage and procedure of verification is appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed.

(b) No working capital limit has been sanctioned and availed by the Company. Hence, the reporting requirement of para 3(ii)(b) of the order is not applicable to the Company.

In our opinion and According to the information and the explanations given to us, the company has not made any investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, the provisions of Para 3(iii)(a-f) of the order are not applicable to the company.

4. The Company has not granted any loans or given any guarantee and security covered under Section 185 and 186 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iv) of the or



5. According to the information given to us, the Company has not accepted any deposits or a amount which are deemed to be deposits the provisions of section 73 to 76 of the Companies Act, 2013 or any other relevant provisions of the companies Act and the Companies (Acceptance of Deposits) Rules, 2014 as amended from time to time. No order has been passed with respect to Section 73 to 76, by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other tribunal.
6. According to the information and explanations given to us, the maintenance of cost records as specified by the Central Government under sub-section (l) of section 148 of the Companies Act, 2013 is not applicable to the company.
7. (a) Undisputed statutory dues including Goods and Service Tax, provident fund, employee' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities and there are no undisputed dues outstanding as at 31st March, 2022 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no material statutory dues referred in aforesaid clause 7(a) which have not been deposited with the appropriate authorities on account of any dispute.

In our opinion and as per the information and explanations furnished to us, there are no unrecorded transactions or transactions disclosed as income in the tax assessments under the Income Tax Act. Hence, the para 3(viii) of the order is not applicable to the Company.

9. (a) In our opinion, on the basis of books and records examined by us and according to the information and explanations given to us, the company has not defaulted in repayment of loan or other borrowing and payment of interest to any lender. Hence, the para 3(ix) of the order is not applicable to the Company.
- (b) In our opinion, and as per the information and explanation furnished to us, the Company is not wilful defaulter by any bank or other financial institution or any other lender.
- (c) In our opinion and as per the information and explanation furnished to us, the term loan availed were utilized for the purpose for which the loan were taken.
- (d) On the basis of books and records examined by us, the funds raised on short term basis has not been utilized for long term purposes.
- (e) On the basis of books and records examined by us, the Company has not taken any funds from any entity or person to meet the obligation of its subsidiary.

On the basis of books and records examined by us and as explained to us, the Company has not raised loan during the year on the pledge of securities held in its subsidiary.



10. (a) The Company has not raised any money by way of initial public offer or further public offer or debt instruments. Hence, the para 3(x) of the order is not applicable to the Company
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or convertible debentures (fully, partly or optionally convertible) during the year. Accordingly, provisions of clause 3 (xiv) of the Order are not applicable to the Company.
11. (a) According to the information and explanations given to us and as represented by the Management and based on our examination of the books and records of the Company and in accordance with generally accepted auditing practices in India, we have been informed that no case of frauds by the Company or on the Company has been noticed or reported by the Company.
- (b) As informed to us and as per the information and explanation furnished to us, there was no report in prescribed form ADT-4 under sub-section 12 of section 143 of the Companies Act, 2013 required to be filed. Hence, the reporting para 3(xi)(b) of the order is not applicable to the Company.
- (c) No whistle blower complaints were received by the Company. Hence, the reporting para 3(xi)(c) of the order is not applicable to the Company
12. The company is not a Nidhi Company. Accordingly, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
13. According to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and section 188 of the Act, and where applicable the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. In our opinion and as per the information and explanation furnished to us, the company has internal audit system commensurate with the size and nature of its business. The Report of the internal auditor furnished for the period was considered in framing the opinion.
15. The Company has not entered into any non-cash transactions with the directors or persons connected with him as covered under Section 192 of the Companies Act, 2013. Accordingly, provisions of clause 3 (xv) of the Order are not applicable to the Company.
16. (a) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, provisions of clause 3 (xvi) of the Order are not applicable to the Company.
- (b) In our opinion and as explained to us by the management, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid certificate of registration from Reserve Bank of India as per the Reserve Bank of India A



(c) In our opinion and as per the information and explanation furnished to us, the Company is not a Core Investment Company (CIC) as defined in the regulation made by the Reserve BNK OF India. Hence, the reporting para 3(xvi)(c) and (d) of the order is not applicable to the Company.

17. The Company has not incurred cash loss during the current year and in the immediately preceding financial year.

18. There was no resignation of the statutory auditor during the year. Hence, the reporting para 3(xviii) of the order is not applicable to the Company.

19. In our opinion and based on the books and relevant documents and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plan 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.

20. According to the information and explanations given to us, the Company is not required to incur any expenses under Corporate Social Responsibility (CSR) during the year. Hence, Para 3(xx) of the order is not applicable to the company.

21. There is no subsidiary, associate or joint venture of the Company. Therefore, the para with respect to qualifications or adverse remark by the respective Auditor in the separate Companies (Auditor's Report) Order (CARO) of the companies included in the consolidated financial statements in, the reporting para 3(xxi) of the order is not applicable to the Company.

For P.C. Goyal & Co.,
Chartered Accountants
Firm Registration No. 002368N



(M.P. Jain)
Partner
M. No. 082407
Dated: 30th May, 2022
Place: Hisar
UDIN:



ANNEXURE-B TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 2(f) 'Report on Other Legal and Regulatory Requirements' in our Independent Auditor's Report to the members of the Company on the Financial Statements for the year ended March 31, 2022.

Report on the Internal Financial Controls Over Financial Reporting 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 **UNITED TEXTILE LIMITED** ("the Company") as of March 31, 2022 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.(The "Act" or the "Companies Act").

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 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 issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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



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, 2022, 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 ICAI.

For P.C. Goyal & Co.,
Chartered Accountants
Firm Registration No. 002368N



(M.P. Jain)
Partner
M. No. 082407
Dated: 30th May, 2022
Place: Hisar
UDIN:

