

PARMESHWARI SILK MILLS LIMITED

Regd. Off: Village BajraRahon Road, Ludhiana-141007, Ph no. : +91-161-2691873

Email id: psmiltex@gmail.com, Website: www.parmeshwarisilk.com

CIN: L17116PB1993PLC012917

Date:28.08.2023

The Head- Listing Compliance
BSE Limited
PhirozeJeejeebhoy Tower
Dalal Street
Mumbai- 400001

The Head - Listing Compliance
Calcutta Stock Exchange Limited
7, Lyons Range, Dalhousie,
Murgighata, BBD Bagh,
Kolkata-700001

Security Code: 540467

Scrip Code: 026501

Sub: Submission of Annual Report as per Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

Please find attached herewith **Annual Report** for the **Financial Year 2022-2023** as per Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Submitted for your information and records.

Yours Sincerely,
For Parmeshwari Silk Mills Limited

HONEY
AGARWAL

Digitally signed by
HONEY AGARWAL
Date: 2023.08.28
18:03:19 +05'30'

Honey Agarwal
Company Secretary & Compliance Officer

Place: Ludhiana

PARMESHWARI SILK MILLS LIMITED

CIN: L17116PB1993PLC012917



30th ANNUAL REPORT 2022-23

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REFERENCE INFORMATION

BOARD OF DIRECTORS

Mr. Jatinder Pal Singh
 Ms. Harinder Kaur
 Ms. Arvinder Kaur
 Mr. Puneet Singh Taneja
 Mr. Khushvinder Bir Singh
 Ms. Priya Begana

Chairperson & Whole Time Director
 Whole Time Director
 Independent Director (Non-Executive)
 Independent Director (Non-Executive)
 Additional Director (Category: Non-Executive Independent) (Appointed w.e.f. 21st June, 2023)
 Additional Director (Category: Non-Executive Independent) (Appointed w.e.f. 21st June, 2023)

KEY MANAGERIAL PERSONNEL

Mr. Jatinder Pal Singh
 Ms. Harinder Kaur
 Mr. Sukhdev Singh
 Ms. Honey Agarwal

Chairperson & Whole-time Director
 Whole Time Director
 Chief Financial Officer
 Company Secretary & Compliance Officer

AUDIT COMMITTEE

Ms. Arvinder Kaur
 Mr. Jatinder Pal Singh
 Mr. Puneet Singh Taneja
 Mr. Khushvinder Bir Singh
 Ms. Priya Begana

Chairperson
 Member
 Member
 Member (appointed w.e.f. 20.07.2023)
 Member (appointed w.e.f. 20.07.2023)

STAKEHOLDER RELATIONSHIP COMMITTEE

Ms. Arvinder Kaur
 Mr. Jatinder Pal Singh
 Mr. Puneet Singh Taneja
 Mr. Khushvinder Bir Singh
 Ms. Priya Begana

Chairperson
 Member
 Member
 Member (appointed w.e.f. 20.07.2023)
 Member (appointed w.e.f. 20.07.2023)

NOMINATION & REMUNERATION COMMITTEE

Ms. Arvinder Kaur
 Mr. Jatinder Pal Singh
 Mr. Puneet Singh Taneja
 Mr. Khushvinder Bir Singh
 Ms. Priya Begana

Chairperson
 Member
 Member
 Member (appointed w.e.f. 20.07.2023)
 Member (appointed w.e.f. 20.07.2023)

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Mr. Jatinder Pal Singh
 Ms. Arvinder Kaur
 Mr. Puneet Singh Taneja
 Mr. Khushvinder Bir Singh
 Ms. Priya Begana

Chairperson
 Member
 Member
 Member (appointed w.e.f. 20.07.2023)
 Member (appointed w.e.f. 20.07.2023)

SECRETARIAL AUDITOR

M/s. P.S Bathla & Associates
 Company Secretaries

Add: SCO-6, 3rd Floor, Feroze Gandhi Market, Ludhiana-141007, Punjab

STATUTORY AUDITOR

M/s. Montek S & Associates Chartered Accountants
 (Firm Registration No. 020247N)

Add: Shiv Mandir Street, Central Town, Sutheri Road, Hoshiarpur-146001

INTERNAL AUDITOR

Mr. Sukhdev Singh

COST AUDITOR

M/s. Pawan & Associates, Cost Accountants
 (Firm Registration No: 101729)

702, D-3, Maya Garden City, Chandigarh-Ambala Highway, Zirakpur 140604 Mohali (Punjab)

REGISTRAR & SHARE TRANSFER AGENT

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

Corporate Identification Number (CIN)

L17116PB1993PLC012917

REGISTERED OFFICE & CORPORATE OFFICE

Village Bajra, Rahon Road, Ludhiana, Punjab-141007

SHARES LISTED AT

BSE LIMITED
CALCUTTA STOCK EXCHANGE LIMITED (CSE)

Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001
 7, Lyons Range, Dalhousie, Kolkata-700001

BANKERS

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

E-MAIL

pmltex@gmail.com

WEBSITE

www.parmeshwarisilkmills.com

NOTICE OF 30TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **30th Annual General Meeting** of the members of the Company will be held on **Wednesday, 20th September, 2023 at 12:00 Noon** at the Registered Office of the Company at **Village Bajra, Rahon Road, Ludhiana, Punjab-141007**, to transact the following business (es):-

ORDINARY BUSINESS:

1. Adoption of Audited Standalone Financial Statements for the financial year ended on 31st March, 2023

To receive, consider and adopt the standalone financial statements of the Company for the financial year ended on 31st March, 2023 including the Audited Balance Sheet as at 31st March, 2023, Profit & Loss Statement for the financial year ended on that date together with the Reports of Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as an **Ordinary Resolution**:

“RESOLVED THAT the Audited Standalone financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon, as circulated to the members be and are hereby considered and adopted.”

2. Re-appointment of Director Liable to Retire by Rotation

To re-appoint **Mr. Jatinder Pal Singh (DIN: 01661864)**, who retires by rotation as Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, **Mr. Jatinder Pal Singh (DIN: 01661864)**, who retires by rotation at this meeting and being eligible, offers himself for re-appointment, be and is hereby appointed as an Executive Director of the Company.

3. Re-appointment of M/s. Montek S & Associates, Chartered Accountants, (Firm Registration No. 020247N) as Statutory Auditor of the Company

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

“RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof and **pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. Montek S & Associates, Chartered Accountants, (Firm Registration No. 020247N)** be and are hereby re-appointed as the Statutory Auditors of the Company for a second term of five years to hold the office from the conclusion of 30th Annual General Meeting till the conclusion of 35th Annual General Meeting of the Company to be held in the financial year 2028, to examine and audit the books of accounts of the Company, at a remuneration to be decided by the Board of Directors in consultation with the Auditors along with their reimbursement of out of pocket expenses incurred by them for the purpose of audit.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

SPECIAL BUSINESS:

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

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

“**RESOLVED THAT** pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the remuneration, as decided by Board of Directors/Audit Committee, of **M/s. Pawan & Associates, (FRN:101729), Cost Accountants**, Mohali, Punjab, who are appointed by the Board of Directors & Audit Committee as Cost Auditors of the Company to conduct cost audits relating to cost records of the Company for the year ending 31st March, 2024.”

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

5. Regularization of Mr. Khushvinder Bir Singh (DIN- 08863504) (Non- Executive Director) as an Independent Director

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

“**RESOLVED THAT** subject to the approval of shareholders at the ensuing Annual General Meeting and pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Khushvinder Bir Singh (DIN- 08863504), who was appointed as an Additional (Non-Executive Independent) Director of the Company on the recommendation of the Nomination & Remuneration Committee and by the Board of Directors at their Meeting held on June 21, 2023, in terms of Section 149 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company for a term of **five** consecutive years commencing from June 21, 2023 upto June 20, 2028, not liable to retire by rotation.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

6. Regularization of Ms. Priya Begana (DIN-07706647) (Non- Executive Director) as an Independent Director

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

“**RESOLVED THAT** subject to the approval of shareholders at the ensuing Annual General Meeting and pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Ms. Priya Begana (DIN- 07706647), who was appointed as an Additional (Non-Executive Independent) Director of the Company on the recommendation of the Nomination & Remuneration Committee and by the Board of Directors at their Meeting held on June 21, 2023, in terms of Section 149 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company for a term of **five** consecutive years commencing from June 21, 2023 upto June 20, 2028, not liable to retire by rotation.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

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

Date: 21.08.2023

Place: Ludhiana

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

NOTES:

1. A statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business (es) to be transacted at the Meeting is annexed hereto.
2. **A MEMBER WHO IS ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ONLY AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE EFFECTIVE, PROXY FORMS DULY COMPLETED IN ALL RESPECTS SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.**

A person can act as a proxy on behalf of members **not exceeding fifty** and holding in aggregate **not more than ten percent of the total share capital** of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person(s) or shareholder(s).

3. Institutional/Corporate shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing body's resolution/authorization, etc., authorizing their representative to attend the AGM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be sent to the scrutinizer by email through its registered email address to bathla7@gmail.com with a copy marked to Company psmitex@gmail.com & helpdesk.evoting@cdslindia.com
4. Brief details of the directors, seeking re-appointment at the 30th Annual General Meeting (AGM) are annexed hereto Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per the provisions of Companies Act, 2013 form part of this Notice.
5. Institutional investors, who are members of the Company, are encouraged to attend and vote at the 30th Annual General Meeting (AGM) of the Company.
6. The Register of Members and Share Transfer Books will remain closed from **Saturday 16th September, 2023 to Wednesday, 20th September, 2023** (both days inclusive).
7. The shares of the Company are at presently listed on **BSE Limited (BSE) and Calcutta Stock Exchange Limited (CSE)**.
8. Pursuant to the provisions under Section 108 of Companies Act, 2013 to be read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended from time to time along with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members, the facility to exercise their right to vote at the ensuing Annual General Meeting by Electronic Means. The business(s) proposed to be transacted as mentioned in the Annual General Meeting Notice may be transacted through voting by Electronic Means (Remote e-voting) as well. For this, Company is availing the services provided by **Central Depository Services (India) Limited (CDSL)**. The facility for voting through Ballot Paper will also be made available at the meeting venue, for the members who have not casted their votes by remote e-voting. They shall also be able to exercise their voting rights at the AGM by voting through ballot paper. Members who have already casted their vote by remote e-voting process prior to the date of meeting shall be eligible to attend the Annual General Meeting but shall not be entitled to cast their votes again through ballot process.
9. The Scrutinizer, after scrutinizing the votes cast at the meeting through Poll and through remote e-voting, shall, not later than two working days of conclusion of the Meeting, make a **"Consolidated Scrutinizer's Report"** and submit the same to the Chairperson. The results declared along with the consolidated scrutinizer's report shall be placed on website of the Company <https://www.parmeshwarisilkmills.com/> and on the website of Stock Exchange at www.bseindia.com. The Report shall simultaneously be placed on Notice Board of the Company at premises of the Registered Office.
10. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the General Meeting.

11. Voting rights shall be reckoned on the Paid-up value of shares registered in the name of Member / Beneficial Owner (in case of shares in Dematerialized form) as on the cut-off date i.e. **Friday, 15th September, 2023.**
12. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date, shall only be entitled to avail the facility of e-voting / Poll.
Note: A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
13. No gifts, gift coupons, or cash in lieu of gifts shall be distributed to Members at or in connection with the General Meeting.
14. SEBI has mandated the submission of Permanent Account Number (PAN) by every person dealing in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or its RTA.
15. In terms of Sections 101 and 136 of the Act, read with the rules made thereunder, the listed companies may send the notice of AGM and the annual report, including financial statements, boards' report, etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circular dated December 28, 2022 vide circular no. 10/2022 SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05 January 2023, and SEBI Circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022. Notice of 30th AGM along with the Annual Report for FY 2023 is being sent only through electronic mode to those members whose email addresses are registered with the Company/depositories. Members may note that the Notice and Annual Report for FY 2023 will also be available on the Company's website at www.parmeshwarisilkmills.com; the website of the stock exchange i.e. www.bseindia.com and on the website of the RTA at <https://www.skylinerta.com/> The Notice shall also be available on the e-Voting website of the agency engaged for providing e-Voting facility, i.e., Central Depository Services (India) Limited (CDSL), viz., www.evotingindia.com
16. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. In case of shares held in physical form, members are advised to register their E-mail address and mobile number by sending email to Company's email Id psmltex@gmail.com or to our RTA, Skyline Financial Services Private Limited, D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi -110020. Ph.:- 011- 41044923; Email:-info@skylinerta.com. Company had already sent communication of updating of relevant records by the member shareholders with the company in pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023.
17. With a view to enable the Company to serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
18. Members who still hold share certificates in physical form are advised to dematerialize their shareholding to also avail of numerous benefits of dematerialization, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
19. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
20. The Company has been maintaining, inter alia, the following statutory registers at its registered office at **Village Bajra, Rahon Road, Ludhiana, Punjab-141007.**
 - a) Register of contracts or arrangements in which directors are interested under section 189 of the Act.
 - b) Register of Directors and key managerial personnel and their shareholding under section 170 of the Act.

21. In accordance with the MCA Circulars, the said registers will be made accessible for inspection through electronic/Physical mode and shall remain open and be accessible to any member during the continuance of the meeting.
22. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13, a copy of which is available on the Company's website at <https://www.parmeshwarisilkmills.com/wp-content/uploads/2020/10/SH-13-14-Nomination.pdf>. In respect of shares held in electronic/demat form, the members may please contact their respective depository participant.
23. The route map, for attending the 30th Annual General Meeting (AGM) by the Member Shareholders, is annexed to this Notice.
24. For more details on shareholders' matters, please refer to the section on 'General Shareholder Information', included in the Annual Report.
25. In case a person becomes a member of the Company after dispatch of 30th AGM Notice, and is a member as on the cut-off date for e-voting, i.e., **Friday, 15th September, 2023** such person may obtain the user id and password from by email request on evoting@cdsl.co.in
26. Members need to, may send signed copy of the request letter providing the email address, mobile number and self-attested PAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in case of physical folio) via email to info@skylinerta.com for obtaining the Physical Copy of Annual Report and Notice of AGM.
27. **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**
 1. **For Physical shareholders** - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to psmltex@gmail.com or info@skylinerta.com or helpdesk.evoting@cdslindia.com
 2. **For Demat shareholders** - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to psmltex@gmail.com or info@skylinerta.com or helpdesk.evoting@cdslindia.com
28. The **Instructions for shareholders for remote e-voting are as under:**
 - i. The Board of Directors of the Company has appointed **M/s. P S Bathla, Practising Company Secretaries**, as Scrutinizer for conducting the voting process for the Annual General Meeting in a fair and transparent manner.
 - ii. The voting period begins on **<Sunday, 17th September, 2023 at 09:00 A.M.>** and ends on **<Tuesday, 19th September, 2023, 05:00 PM.>**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **<Friday, 15th September, 2023>** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - iii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
 - iv. The shareholders should log on to the e-voting website www.evotingindia.com
 - v. Click on "Shareholders" module.
 - vi. Now enter your User ID

For CDSL: 16 digits beneficiary ID,

For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for **CDSL’s EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login – Myeasi** using your login credentials. Once you successfully log-in to CDSL’s EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- vii. Next enter the Image Verification as displayed and Click on Login.
- vii. If you are holding shares in demat form and had logged on to **www.evotingindia.com** and voted on an earlier e-voting of any company, then your existing password is to be used.
- viii. If you are a first time user then follow the steps given below:

For Member holding shares in Demat Form or Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (v).

- ix. After entering these details appropriately, click on “SUBMIT” tab.
- x. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi. For Members holding shares in physical form, the details can be used for remote e-voting on the resolutions contained in this Notice only.
- xii. Click on the EVSN for **<PARMESHWARI SILK MILLS LIMITED>** on which you choose to vote.
- xiii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same you will find an option “YES/NO” for voting. Select the option “YES” or “NO” as desired. The option “YES” Implies that you “Assent to the Resolution” and option “NO” implies that you “Dissent to the Resolution”.
- xiv. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution’s details.

- xv. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xvi. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote
- xvii. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xviii. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xix. **Note for Non-Individual Shareholders and Custodians :-**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; psmltex@gmail.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com; under help section or write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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

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

Name of Official	MS. HONEY AGARWAL
Designation	Company Secretary & Compliance Officer
Address	Village Bajra, Rahon Road, Ludhiana, Punjab-141007
Contact	+91-161-2691873
E-Mail	psmltex@gmail.com

DISCLOSURE AS PER REGULATION 36(5) OF SEBI (LODR) REGULATIONS, 2015

ITEM No.3: Re-appointment M/s. Montek S & Associates, Chartered Accountants, (Firm Registration No. 020247N) as the Statutory Auditor of the Company:

The Members of the Company at the 25th Annual General Meeting ('AGM') held on August 27, 2018 approved the appointment of M/s. Montek S & Associates, Chartered Accountants, (Firm Registration No. 020247N), as the Auditors of the Company for a period of Five (5) years from the conclusion of the said AGM. Accordingly, the auditors has completed their present term on conclusion of this AGM.

Pursuant to Sub Section (1) of Section 139 and Section 142 of the Companies Act, 2013 read with rule 3 of Companies (Audit and Auditors) Rules, 2014 and other applicable provisions of the Companies Act, 2013 read with the rules made thereunder the Board of Directors based on the recommendation of the Audit Committee approved the re-appointment of M/s. Montek S & Associates, Chartered Accountants, (FRN: 020247N) as the Statutory Auditors of the company to hold office for a second term of five consecutive years till the conclusion of 35th Annual General Meeting of the Company to be held for the financial year ending March 31, 2028.

If approved by the members, the appointment of M/s. Montek S & Associates, Chartered Accountants, (FRN: 020247N) as the Statutory Auditors will be for 2nd term of five consecutive years commencing from the conclusion of this 30th Annual General Meeting till the conclusion of the 35th Annual General Meeting at such remuneration as approved by Board of Directors of the Company.

M/s. Montek S & Associates, Chartered Accountants, (FRN: 020247N), Chartered Accountants have confirmed that their re-appointment for the 2nd term of five consecutive years, would be within the limits specified under Section 141(3)(g) of the Act and that they are not disqualified to be appointed as Statutory Auditor in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

The Board recommends the Ordinary Resolution at Item No. 3 of this Notice for the approval of the members.

No other Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Terms & Conditions:

The terms and conditions for the appointment of M/s. Montek S & Associates, Chartered Accountants, (FRN: 020247N) are proposed keeping in line with the objective of fair and accurate representation of financial position of the Company. The material terms of appointment and remuneration are given below:-

1. **Designation:** Statutory Auditor.
2. **Term:** They shall hold office for a term of five consecutive years (from the conclusion of 30th Annual General Meeting till the conclusion of 35th Annual General Meeting of the Company).
3. **Audit Fees:** Audit fees will be paid to them as mutually agreed between the proposed Auditor and the Board from time to time.
4. **Basis of Recommendation:** The Board based on the recommendation of the Audit Committee proposes to appoint M/s. Montek S & Associates, Chartered Accountants, (FRN: 020247N) as the Statutory Auditors of the Company.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

ITEM NO.4: RATIFICATION OF REMUNERATION OF M/S. PAWAN & ASSOCIATES, (FRN:101729), COST ACCOUNTANTS APPOINTED AS COST AUDITORS OF THE COMPANY

The Company is required to have the audit of its cost records conducted by a cost accountant in practice under Section 148 of the Act, read with the Companies (Cost Records and Audit) Rules, 2014 ("the Rules"). The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration payable to Cost

Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2024 as per the following details:

M/s. Pawan & Associates (FRN: 101729), Cost Accountants

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the members of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at item no. 4 of the notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2024. The Board recommends the Ordinary Resolution set out at item no.4 of the notice for approval by the members.

None of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs is concerned or interested in the Resolution set out at item no. 4 of the accompanying notice.

ITEM NO. 5: REGULARIZATION OF MR. KHUSHVINDER BIR SINGH (DIN- 08863504) AS AN INDEPENDENT DIRECTOR

The Board on the Recommendation of Nomination and Remuneration Committee, appointed Mr. Khushvinder Bir Singh (DIN- 08863504) as an Additional (Non-Executive Independent) Director of the Company w.e.f. June 21, 2023. Pursuant to the provision of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Khushvinder Bir Singh holds his office as an Additional Director up to the date of this Annual General Meeting. Now, Board of Directors of the Company are of the view to appoint Mr. Khushvinder Bir Singh as an Independent Director of the Company. Therefore, Board recommend the appointment of Mr. Khushvinder Bir Singh as Independent Director of the Company for a term of five consecutive years commencing from June 21, 2023 to June 20, 2028, not liable to retire by rotation during his tenure as Independent Director.

The Company has received the requisite declarations from him that he meets the criteria of independence. In the opinion of the Board, he fulfils the conditions as specified in the Act and Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment and is independent of the management. He is person of integrity and possesses appropriate skills, experience, knowledge and qualification in his respective field which would be beneficial to the interest of the Company. Keeping in view his vast experience and knowledge he possesses, the Board considers that his association would be of immense benefit to the Company and it is desirable to avail his services as an Independent Director. Therefore, after consideration of all facts, the Board recommends appointment of Mr. Khushvinder Bir Singh as an Independent Director of the Company.

Accordingly, the Board recommends the resolution as set out in Item No. 5 of Notice for approval of the members.

Except for Mr. Khushvinder Bir Singh , no other Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the passing of said resolution

Terms & Conditions:

1. **Designation:** Independent Director
2. **Term:** 5 Years
3. **Salary & or Sitting Fee:** NIL

ITEM NO. 6 REGULARIZATION OF MS. PRIYA BEGANA (DIN- 07706647) AS AN INDEPENDENT DIRECTOR

The Board on the Recommendation of Nomination and Remuneration Committee, appointed Ms. Priya Begana (DIN- 07706647) as an Additional (Non-Executive Independent) Director of the company w.e.f. June 21, 2023. Pursuant to the Provision of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company, Ms. Priya Begana holds her office as an Additional Director up to the date of this Annual General Meeting. Now, Board of Directors of the Company, are of the View to appoint Ms. Priya Begana as an Independent Director of the Company. Therefore, Board recommend the appointment of Ms. Priya Begana as an Independent

Director for a term of five consecutive years commencing from June 21, 2023 to June 20, 2028 not liable to retire by rotation during her tenure as an Independent Director.

The Company has received the requisite declarations from her that she meets the criteria of independence. In the opinion of the Board, she fulfils the conditions as specified in the Act and Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for her appointment and is independent of the management. She is a person of integrity and possesses appropriate skills, experience, knowledge and qualification in her respective field which would be beneficial to the interest of the Company. Keeping in view her experience and knowledge, the Board considers that her association would be of immense benefit to the Company and it is desirable to avail her services as an Independent Director. Therefore, after consideration of all facts, the Board recommends appointment of Ms. Priya Begana as an Independent Director of the Company.

Accordingly, the Board recommends the resolution as set out in Item No. 6 of Notice for approval of the members.

Except for Ms. Priya Begana, no other Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution

Terms & Conditions:

1. **Designation:** Independent Director
2. **Term:** 5 Years
3. **Salary:** NIL

PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD 2 ISSUED BY ICSI, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE REAPPOINTED IS FURNISHED BELOW:

PROFILE OF DIRECTORS

Name	Mr. Jatinder Pal Singh	Mr. Khushvinder Bir Singh	Ms. Priya Begana
Director Identification Number (DIN)	01661864	08863504	07706647
Date of Birth	25.11.1957	16.01.1959	15.07.1991
Date of Appointment in the Board	08.01.1993	21.06.2023	21.06.2023
Qualification	Graduate	Master in Economics and MBA in Finance	Master in Arts
Nature of Expertise in specific functional areas	Production & Administration	Finance & Administration	Finance, Administration & Management
Shareholding in the Company including shareholding as beneficial owner	555322 Shares in his own name & 55660 Shares as Karta of Jatinder Pal Singh And Sons Huf	NIL	NIL
List of Directorship held in other companies	Satnam Fabrics Private Limited	UP Money Limited	1. Adinath Textiles Limited 2. Shreyans Financial and Capital Services Limited
Names of Listed Entities in which the person holds membership of Committees of the Board	Parmeshwari Silk Mills Limited	NIL	1. Adinath Textiles Limited 2. Shreyans Financial And Capital Services Limited

Name of listed entities from which the person has resigned in the past three years	NIL	NIL	NIL
Relationship between Directors Inter-se	NA	NA	NA
Terms and conditions of appointment/re-appointment	Re-appointment as a Director (Executive) (Category: Non-Independent)	Appointment as a Non-Executive Independent Director	Appointment as a Non-Executive Independent Director
In case of Independent Director: The skills and capabilities required for the role and the manner in which the proposed person meets such requirements	NA	The role and capabilities as required in the case of Independent Director are well defined in the Policy on Nomination, Appointment, and Removal of Directors. Further, the Board has a defined list of core skills / expertise / competencies, in the context of its business and sector for it to function effectively. The Nomination and Remuneration Committee of the Board has evaluated the profiles of Mr. Khushvinder Bir Singh and Ms. Priya Begana and concluded that they possess the relevant skill and capabilities to discharge the role of Independent Directors.	

DIRECTORS' REPORT

To
The Shareholders of the Company,

Your Directors are pleased to present this 30th Annual Report together with the Audited Annual Financial Statements for the year ended March 31, 2023.

1. FINANCIAL HIGHLIGHTS- AT A GLANCE

Overall Performance of your Company

The Financial Year 2022-23 had been fortunate enough for the Company as your Company has shown a prodigious performance during the year under review. The net Profits of your Company had gone up from **Rs. 3,83,68,634.95** in the Financial Year 2021-2022 to **Rs. 5,52,17,951.88** in the Financial Year 2022-23

The financial summary, performance highlights operations/state of affair of your Company for the years are summarized below:

Amount (In Rupees)

PARTICULARS	Standalone	
	2022-23	2021-22
Income from Business Operations	1,72,55,05,625.89	1,45,16,63,867.71
Other Income	45,66,261.02	17,61,022.92
Total Income	1,73,00,71,886.91	1,45,34,24,890.63
Less: Expenditure except Depreciation	1,62,70,71,007.77	1,36,44,51,297.06
Profit/Loss before Depreciation and Tax	10,30,00,879.14	8,89,73,593.57
Less: Depreciation	3,05,15,735.51	3,14,30,519.13
Profit/Loss before exceptional items and Tax	7,24,85,143.63	5,75,43,074.44
Profit on sale of Fixed Assets	(18,592.40)	(4,48,696.52)
Prior period items	0.00	0.00
CSR Expenditure	1,09,330.00	5,86,000.00
Profit/Loss before Tax	7,23,94,406.03	5,74,05,770.96
Less: Tax Expense	1,76,80,392.00	96,79,987.00
Add: Deferred Tax Asset	-7,08,878.00	92,17,388.00
Add: MAT Credit Entitlement	0.00	0.00
Less: Prior Period Taxes	2,04,940.15	1,39,761.01
Net Profit/Loss after tax	5,52,17,951.88	3,83,68,634.95
Add: Other Comprehensive Income	0.00	0.00
Net Profit/Loss for the period	5,52,17,951.88	3,83,68,634.95
Earnings per share:		
Basic	18.40	12.78
Diluted	18.40	12.78

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

During the year under review, the revenue from operations stood at Rs. **1,73,00,71,886.91/-** as compared to Rs. **1,45,34,24,890.63/-** of last financial year on standalone basis. Profit Before Tax (PBT) for the period was **Rs.**

7,23,94,406.03/- as compared to **Rs.5,74,05,770.96/-** of last fiscal 2021-22. Profit After Tax (PAT) also increased to **Rs.5,52,17,951.88/-** as compared to **Rs.3,83,68,634.95/-** of last fiscal and Earning per share(EPS) increased to **Rs. 18.40** as compared to **Rs. 12.78** of last financial year.

DIVIDEND UNDER SECTION 134(3)(k) OF THE COMPANIES ACT, 2013

Your company has made profits for the year under review; but in order to conserve the resources, the Board of Directors of the Company has not recommended any Dividend on Equity Shares for the year under review.

INDIAN ACCOUNTING STANDARDS

As per the requirements of notification dated 16thFebruary, 2015, issued by the Ministry of Corporate Affairs (MCA), Financial Statements of the Company for the Financial Year 2022-23 have been prepared as per IND- AS.

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

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

SHARE CAPITAL

During the year under report, there was no change in the Authorized and Paid-up Share Capital of the Company. As at 31st March, 2023, the Authorized Share Capital of the Company was Rs. 3,50,00,000/- consisting of 35,00,000 Equity Share of Rs.10/- each. The Paid-up Share Capital of the Company as on 31st March, 2023 was Rs. 3,00,11,000/- - consisting of 30,01,100 Equity Share of Rs. 10/- each and during the year under report, your Company has not issued any shares under any employee stock option schemes, sweat equity shares or any equity shares with differential rights, as to dividend, voting or otherwise. Further, the Company has not bought back its own securities, during the year under the report.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

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

PUBLIC DEPOSITS

During the year under review, the Company has not accepted/renewed any public deposits in terms of *Section 73* of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 and as such, no amount of principal or interest was outstanding as of the Balance Sheet date. There were no unclaimed deposits at the end of Financial Year i.e. 31st March, 2023.

SUBSIDIARY / ASSOCIATE/ JOINT VENTURES COMPANIES OF THE COMPANY

During the financial year ended 2022-23 the Company has no subsidiary company's within the meaning of Section 2(87) of the Companies Act, 2013 ("Act") and there are no associates or joint venture companies within the meaning of Section 2(6) of the Companies Act, 2013 ("Act"). Pursuant to the provisions of Section 129(3) of the Act, a statement containing the salient features of financial statements of the Company's subsidiary is mentioned in Form AOC-1 is not applicable.

REVISION OF FINANCIAL STATEMENT

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

MANAGEMENT DISCUSSION & ANALYSIS REPORT

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

CHANGE IN DIRECTORS /KEY MANAGERIAL PERSONNEL DURING THE YEAR

During the year under review, there were no changes in the Board of Directors or Key Managerial Personnel by way of Appointment, Re-designation, Resignation, Death, Dis-qualification, variation made or withdrawn etc. The composition of the Board of Directors of the Company is in compliance with the applicable norms.

**Mr. Khushvinder Bir Singh (DIN: 08863504) & Ms. Priya Begana (DIN: 07706647) were appointed as Additional (Non-Executive Independent) Directors w.e.f. 21.06.2023, after the closure of Financial Year 2022-23.*

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

No Independent Directors have been appointed on the Board of Directors during the financial year 2022-23.

Retirement by Rotation

Pursuant to Section 149(13) of the Companies Act, 2013, the independent directors are not liable to retire by rotation. Further Section 152(6) of the Companies Act, 2013 stipulates that 2/3rd of the total number of directors of the public company should be liable to retire by rotation and out of such directors, 1/3rd should retire by rotation at every Annual General Meeting of the company.

Mr. Jatinder Pal Singh (DIN: 01661864), Director will be retiring by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Board recommends his re-appointment to the Board of Directors of the Company at the ensuing Annual General Meeting (AGM).

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

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SECTION 149(6) OF COMPANIES ACT, 2013

All Independent Directors have given declarations under section 149(7) that they meet the criteria of Independence as laid down under section 149(6) of the Companies Act, 2013 and Rules made thereunder to be read with SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015.

ANNUAL RETURN UNDER SECTION 134(3)(a) OF THE COMPANIES ACT, 2013

As required under Section 134(3)(a) of the Act, the Annual Return for the financial year ended on 31st March 2023 in Form MGT-7 pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 is put on the Company's website and can be accessed at <https://www.parmeshwarisilkmills.com/investor-desk/annual-return>

NUMBER OF MEETINGS OF THE BOARD & COMMITTEES

During the financial year ended on March 31, 2023, **10** (Ten) Board Meetings were held. The dates on which the Board meetings were held are **01.04.2022, 27.05.2022, 21.06.2022, 09.08.2022, 22.08.2022, 20.09.2022, 11.11.2022, 20.12.2022, 02.02.2023 and 03.02.2023**. The maximum interval between any two meetings didn't exceed 120 days, as prescribed in the Companies Act, 2013. Further, details of the meetings of the Board and its Committees are given in the Corporate Governance Report, which forms part of the Annual Report.

Further, during the year, a separate meeting of the Independent Directors of the Company was held on March 07, 2023 to discuss and review the performance of all other non-independent Directors, Chairperson of the Company and the Board as a whole and for reviewing and assessing the matters as prescribed under Schedule IV of the Companies Act, 2013 and under Regulation 25(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

AUDIT COMMITTEE

The Audit Committee of the Company is constituted in line with the provisions of section 177 of the Companies Act, 2013 to be read with Regulation 18 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Audit Committee of the Company comprises of Ms. Arvinder Kaur (Chairperson), Mr. Jatinder Pal Singh and Mr. Puneet Singh Taneja as Members. During the year, all the recommendations made by the Audit Committee were accepted by the Board.

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

NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration Committee of the Company is constituted in line with the provisions of Section 178 of the Companies Act, 2013 to be read with Regulation 19 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Nomination and Remuneration Committee of the Company comprises of Ms. Arvinder Kaur (Chairperson), Mr. Jatinder Pal Singh and Mr. Puneet Singh Taneja as Members.

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

STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee of the Company is constituted in line with the provisions of section 178 of the Companies Act, 2013 to be read with Regulation 20 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Stakeholders' Relationship Committee of the Company comprises of Ms. Arvinder Kaur (Chairperson), Mr. Jatinder Pal Singh and Mr. Puneet Singh Taneja as Members.

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

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The constitution of Corporate Social Responsibility Committee of the Company is constituted in line with the provisions of section 135 of the Companies Act, 2013 to be read with Rule 5 of The Companies (Corporate Social Responsibility Policy) Rules, 2014. The Corporate Social Responsibility Committee of the Company comprises of Mr. Jatinder Pal Singh (Chairperson), Ms. Arvinder Kaur and Mr. Puneet Singh Taneja as Members.

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

VIGIL MECHANISM

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

BOARD ANNUAL EVALUATION UNDER SECTION 134(3)(p) OF THE COMPANIES ACT, 2013

The provisions of Section 134(3)(p) of the Companies Act, 2013 read with SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 mandate that a Formal Annual Evaluation is to be made by Board of its own performance and that of its Committee and individual Directors. Schedule IV of the Companies Act, 2013 states that performance evaluation of the Independent Director shall be done by Directors excluding the Director being evaluated. The Board carried out a formal annual performance evaluation as per the criteria/framework laid down by the Nomination & Remuneration Committee of the company and adopted by the Board. The evaluation was carried out through a structured evaluation process to judge the performance of individual Directors including the Chairperson of the Board. They were evaluated on parameters such as their education, knowledge, experience, expertise, skills, behavior, leadership qualities, level of engagement & contribution, independence of judgment, decision making ability for safeguarding the interest of the Company, stakeholders and its shareholders.

The performance evaluation of the Independent Directors was carried out by the entire Board except the participation of concerned Independent Director whose evaluation was to be done. The performance evaluation of the Chairperson and the Non Independent Directors was carried out by the Independent Directors. The Board was satisfied with the evaluation process and approved the evaluation results thereof.

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

A. STATUTORY AUDITOR:

M/s. Montek S & Associates, Chartered Accountants, (Firm Registration No. 020247N) were appointed as Statutory Auditors of the company at the Annual General Meeting ('AGM') held on August 27, 2018, for a

period of five years till the conclusion of the 30th AGM. Consequently, **M/s. Montek S & Associates, Chartered Accountants**, completed their first term of five consecutive years as the Statutory Auditors of the company at the conclusion of 30th AGM of the company.

Pursuant to section 139(2) of the Act, the company can re-appoint auditors firm for a second term of five consecutive years. **M/s. Montek S & Associates, Chartered Accountants, (Firm Registration No. 020247N)**, have consented to the said re-appointment, and confirmed that their re-appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act. They have further confirmed that they are not disqualified to be reappointed as Statutory Auditors in terms of the provisions of the Act, and the provisions of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time.

The Audit Committee and the Board of Directors has approved re-appointment of **M/s. Montek S & Associates, Chartered Accountants, (Firm Registration No. 020247N)**, as Statutory Auditors of the Company for a second term of Five consecutive years from the conclusion of the 30th AGM till the conclusion of 35th AGM, subject to the approval of shareholders.

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

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and in the opinion of the Directors do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

B. SECRETARIAL AUDITOR

Pursuant to the provisions of Section 179 and 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board has appointed **Mr. Parminder Singh Bathla** (Membership No. FCS – 4391 & CP No. – 2585) Proprietor of **M/s P. S. Bathla & Associates**, Practicing Company Secretaries as Secretarial Auditor of the Company to conduct the secretarial audit of the Company for the Financial Year 2022-23.

Secretarial Audit Report

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

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

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

Annual Secretarial Compliance Report

Annual Secretarial Compliance Report for the year ended March 31, 2023, as per Regulation 24A of The SEBI (Listing Obligations And Disclosure Requirements) Regulations 2015 was obtained from **M/s P. S. Bathla & Associates**, Secretarial Auditors and submitted to the stock exchanges and is annexed herewith as **"Annexure-II"** and forms part of this Report.

C. INTERNAL AUDITOR

The Company had appointed **Ms. Harinder Kaur** as **Internal Auditor** of the Company at their Board Meeting held on 09th August, 2022 to carry out the Internal Audit Functions.

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

D. COST AUDITOR

The Board of Directors, on the recommendation of Audit Committee of the Company in their meeting held on 1st April, 2022 has re-appointed **M/s. Pawan & Associates**, Cost Accountants (**FRN: 101729**) as Cost Auditor of the Company to conduct audit of Cost Records maintained by the Company for the Financial Year 2022-23 in accordance with Section 148 and the Companies (Cost Records and Audit) Rules, 2014 after obtaining their consent and certificate under Section 139, 141 and 148 of the Companies Act, 2013 read with the

Companies (Audit and Auditors) Rules, 2014 where they have confirmed their consent and eligibility to act as Cost Auditors of the Company.

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

Cost Audit Report

There are no qualifications, reservations or adverse remarks made by Cost Auditors in their Report for FY 2021-22. Further, the Cost Audit Report for the FY 2021-22 was duly filed within due date and for the FY 2022-23 the Cost Audit Report to be filed within due date.

As required under the Act, a resolution seeking member's approval for the remuneration payable to the Cost Auditor forms part of the Notice convening the Annual General Meeting for their ratification.

REPORTING OF FRAUDS

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and / or Board under Section 143(12) of Act and Rules framed thereunder.

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

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Act are given in the notes to Financial Statements forming part of the Annual Report.

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

During the financial year 2022-23, the Company has not entered into any contracts/arrangements/ transactions with related parties which could be considered material in accordance with the Company's Policy on Materiality of Related Party Transactions. All the transactions made on arm's length basis are being reported in Form No.AOC-2 in terms of Section 134 of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is annexed as ***"Annexure-III" and forms part of this Annual Report.***

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

DETAILS OF MATERIAL CHANGES FROM THE END OF THE FINANCIAL YEAR TILL THE DATE OF THIS REPORT, IF ANY UNDER SECTION 134(3)(I) OF THE COMPANIES ACT, 2013

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

SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

To the best of the Management's knowledge, there has been no material order passed by any regulator or Court or Tribunal impacting the Going Concern status of the Company's operations.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

During the Financial Year 2022-23, there was no application made and proceeding initiated /pending under the Insolvency and Bankruptcy Code, 2016, by any Financial and/or Operational Creditors against your Company.

As on the date of this report, there is no application or proceeding pending against your company under the Insolvency and Bankruptcy Code, 2016.

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

During the year under review, there has been no one time settlement of loan taken from Bank & Financial Institution.

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

The requisite information with regard to conservation of energy, technology absorption and foreign exchange earnings and outgo, in terms of the Section 134(3)(m) of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014 is given below:

Conservation of Energy		
1.	the steps taken or impact on conservation of energy	The Company has got machinery overhauling done for enhancing the Machinery output thereby impacting production capacity. Company has installed LED Lights for the conservation of Electricity. Company has installed Effluent treatment Plant (ETP) for treatment of waste water for using it again as recycled water.
2.	the steps taken by the company for utilizing alternate sources of energy	The Company hasn't taken any step towards tapping the alternate sources of energy however the management is in talks to employ other sources of energy too like solar energy.
3.	the capital investment on energy conservation equipment	The Company hasn't made any investment equipment as such on energy conservation in current year, however the prospects of such investment are likely in the near future.
Technology absorption		
1.	the efforts made towards technology absorption	There was no Technology absorption during the current financial Year 2022-23
2.	the benefits derived like product improvement, cost reduction, product development or import substitution	NA
3.	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	NA
4.	the details of technology imported	NA
5.	the year of import	NA
6.	whether the technology been fully absorbed	NA
7.	if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	NA
8.	the expenditure incurred on Research and Development	NA

Foreign Exchange Earnings and Outgo	
Foreign Transactions During the Year	Amount (in Rs.)
OUTWARD	
Plant & Machinery	1,67,83,716.35
Designing Exp. (Purchase)	12,75,218.82
Store & Spare for machinery repair	3,25,14,903.00
Purchase store printing	1,30,26,162.08
Advance against purchase of machinery & spare parts	33,55,780.40
Tour and travelling	12,58,760.00
Total	6,82,14,540.65
INWARD	
Export Realisation	1,48,04,799.02

RISK MANAGEMENT

The provisions of SEBI Regulations for formation of Risk Management Committee are not applicable to the Company. However, as per section 134 (3) (n) of Companies Act 2013, the company regularly maintains a proper check in normal course of its business regarding risk management. Currently, the company does not identify any element of risk which may threaten the existence of the company.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

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

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

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Vigil Mechanism Policy of the Company is constituted in line with the provisions of section 177 of the Companies Act, 2013 to be read with Regulation 22 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Company promotes ethical behavior in all its business activities. Towards this, the Company has adopted a Policy on Vigil Mechanism and whistle blower policy. Protected disclosures can be made by a whistle blower through an e-mail or a letter to the Compliance Officer or to the Chairperson of the Audit Committee. The Audit Committee also reviews complaints/issues (if any) raised through Vigil Mechanism or by any Whistle blower on a quarterly basis. The whistle blower policy is uploaded on the website of the Company and can be accessed at <https://www.parmeshwarisilkmills.com/code-of-conduct>

During the year under review, no protected disclosure concerning any reportable matter in accordance with the Vigil Mechanism and Whistle Blower Policy of the Company was received by the Company.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

As per the requirement of "The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013" and Rules made thereunder, your Company has constituted Internal Complaints Committee (ICC) at its workplaces. During the year, no complaints were filed with the Company.

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

CORPORATE GOVERNANCE REPORT

As per Reg. 34 of SEBI Regulation, 2015 to be read with Part A of Schedule V of the said regulations, a separate section on corporate governance practices followed by the company, together with the certificate from the Practicing Company Secretary confirming compliance forms an integral part of this Report.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has a robust and comprehensive Internal Financial Control system commensurate with the size, scale and complexity of its operation. The system encompasses the major processes to ensure reliability of financial reporting, compliance with policies, procedures, laws, and regulations, safeguarding of assets and economical and efficient use of resources.

The Company has performed an evaluation and made an assessment of the adequacy and the effectiveness of the Company's Internal Financial Control System. The Statutory Auditors of the Company have also reviewed the Internal Financial Control system implemented by the Company on the financial reporting and in their opinion, the Company has, in all material respects, adequate Internal Financial Control system over Financial Reporting and such Controls over Financial Reporting were operating effectively as on 31st March, 2023 based on the internal control over financial reporting criteria established by the Company.

The policies and procedures adopted by the Company ensures the orderly and efficient conduct of its business and adherence to the company's policies, prevention and detection of frauds and errors, accuracy & completeness of the records and the timely preparation of reliable financial information.

The Internal auditors continuously monitor the efficacy of internal controls with the objective of providing to the Audit Committee and the Board, an independent, objective and reasonable assurance on the adequacy and effectiveness of the organization's risk management with regard to the internal control framework.

Audit committee meets regularly to review reports submitted by the Internal Auditors. The Audit Committee also meet the Company's Statutory Auditors to ascertain their views on the financial statements, including the financial reporting system and compliance to accounting policies and procedures followed by the Company.

PERSONNEL RELATIONS

Your Directors hereby place on record their appreciation for the services rendered by executives, staff and other workers of the Company for their hard work, dedication and commitment. During the year under review, relations between the Employees and the Management continued to remain cordial.

PARTICULARS OF EMPLOYEES

The Particulars of remuneration of Employees during the year 2022-23 pursuant to the provisions of Section 197, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is disclosed as an **"Annexure-V" and forms part of this Report.**

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

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

REMUNERATION POLICY OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

FAMILIARIZATION PROGRAMMES FOR INDEPENDENT DIRECTORS

Pursuant to the provisions of Regulation 25(7) of Listing Regulations, 2015, the Board has framed a policy to familiarize Independent Directors about the Company. The same can be accessed at <http://>

www.parmeshwarisilkmills.com/wp-content/uploads/2018/01/Familiarisation-Programme-for-Independent-Directors.pdf

ANNUAL LISTING FEES/CHARGES

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

All statutory dues including Annual Listing Fees for the Financial Year 2023-24 has been paid by the Company.

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

The Board of Directors has framed a Code of Conduct for all Board Members and Senior Management Personnel as per Regulation 17(5) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. Additionally, all Independent Directors of the company shall be bound by duties of Independent Directors as set out in Companies Act, 2013 to be read with SEBI Listing Regulations, 2015.

CODE OF CONDUCT AS PER SEBI (PREVENTION OF INSIDER TRADING) REGULATIONS, 2015

The Board of Directors has laid down the Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information as per Regulation 8(1) of SEBI (Prevention of Insider Trading) Regulations, 2015 & Code of Conduct to Regulate, Monitor and Report trading by the Designated Persons as per Regulation 9(1) of SEBI (Prevention of Insider Trading) Regulations, 2015.

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

DISCLOSURE OF STATEMENT OF DEVIATION(S) OR VARIATION(S) UNDER REGULATION 32 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015

With reference to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the disclosure of Statement of Deviation(s) or Variation(s) as per the said regulation is not applicable to the Company.

DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act 2013, the Directors, would like to state as follows:

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

DISCLOSURE OF CREDIT RATING

Disclosure of Credit Rating is not applicable on the company during the year 2022-23.

GENERAL

The Board of Directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions or applicability pertaining to these matters during the year under review:

- i) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- ii) Issue of shares (including sweat equity shares and Employees' Stock Options Schemes) to employees of the Company under any scheme.

- iii) Fraud reported by the Auditors to the Audit Committee or the Board of Directors of the Company.
- iv) Scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.
- v) Payment of remuneration or commission from any of its holding or subsidiary companies to the Managing Director of the Company.

ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for assistance and co-operation received from the various stake holders including Financial Institutions, Banks, Governmental authorities and other business associates who have extended their valuable support and encouragement during the year under review.

Your Directors take the opportunity to place on record their deep appreciation of the committed services rendered by the employees at all levels of the Company, who have contributed significantly towards Company's performance and for enhancing its inherent strength. Your Directors also acknowledge with gratitude the encouragement and support extended by our valued stakeholders.

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

**Date: 21.08.2023
Place: Ludhiana**

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

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

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDING 31ST MARCH, 2023

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

To
The Members,
M/s Parmeshwari Silk Mills Limited
Village Bajra, Rahon Road,
Ludhiana, Punjab

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Parmeshwari Silk Mills Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit. I hereby report that in my opinion, the company has during the audit period covering the **financial year 1st April, 2022 to 31st March, 2023** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent in the manner and subject to the reporting made hereinafter:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s Parmeshwari Silk Mills Limited** ("The Company") for the financial year ended on **31st March, 2023** according to the provisions of:
 - I. The Companies Act, 2013 (the Act) and the rules made thereunder;
 - II. The Securities Contracts (Regulation) Act, 1956 ('**SCRA**') and the rules made thereunder;
 - III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
 - V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('**SEBI Act**'): -
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (**Not Applicable as the Company has not issued further capital during the financial year under review**)
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (**Not Applicable as the Company has not issued any shares/options to directors/ employees under the said guidelines/regulations during the year under review**)
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (**Not Applicable as the Company has not issued Debt Securities during the Audit Period under review**)

- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial Year under review)**
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit period as there was no event in this regard)**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. **(Not applicable as the Company has not bought back/propose to buy-back any of its securities during the financial year under review)**
- VI. Textiles (Development and Regulation) Order, 2001.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI).
- (ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I Report that during the period under review, the Company has complied with the provisions of The Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

2. I further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Independent Directors including woman director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notices are given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda were also sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All decisions at Board Meetings and Committee Meetings have been carried out unanimously as recorded in the minutes of the meetings of Board of Directors and Committee of the Board, as case may be.

I further report that based on the information received and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For P S Bathla & Associates

Parminder Singh Bathla
Company Secretary
FCS No. 4391
C.P No. 2585

SCO-6, Feroze Gandhi Market, Ludhiana
UDIN: F004391E000830810
Peer Review No. 1306/2021

Place: Ludhiana
Date: 21st August, 2023

Note: This Report is to be read with my Letter of even date which is annexed as Annexure A and forms an integral part of this report.

'Annexure A'

To
The Members,
M/s Parmeshwari Silk Mills Limited
Village Bajra, Rahon Road,
Ludhiana, Punjab

My report of even date is to be read along with this letter.

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

For P S Bathla & Associates

Parminder Singh Bathla
Company Secretary
FCS No. 4391
C.P No. 2585

Place: Ludhiana
Date: 21st August, 2023

SCO-6, Feroze Gandhi Market, Ludhiana
UDIN: F004391E000830810
Peer Review No. 1306/2021

**Secretarial compliance report of Parmeshwari Silk Mills Limited
for the year ended 31st March, 2023**

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

- (a) all the documents and records made available to us and explanation provided by Parmeshwari Silk Mills Limited ("the listed entity").
- (b) the filings/submissions made by the listed entity to the stock exchanges.
- (c) website of the listed entity.
- (d) any other document/filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31st March, 2023 ("Review Period") in respect of compliance with the provisions of:
- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

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

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

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

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
1.	Secretarial Standards: We have conducted a review of compliance of listed entity in accordance with the Secretarial Standards issued by ICSI, namely Secretarial Standard 1 and Standard 2.	Yes	---
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/guidelines issued by SEBI 	Yes	---

3.	Maintenance and disclosures on Website: <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website • Timely dissemination of the documents/information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website 	Yes	—
4.	Disqualification of Director: None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	—
5.	To examine details related to Subsidiaries of listed entities: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	(a) N.A. (b) N.A.	The Listed entity does not have any Material Subsidiary
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	—
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	—
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	(a) Yes (b) N.A.	a) — b) Please refer point no. 8(a)
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	—
10.	Prohibition of insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	—
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/its promoters/directors/subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder except as provided under separate paragraph herein (**).	N.A.	No such action taken by SEBI or Stock Exchange(s) during the review period
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	N.A.	No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.

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

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/audit report for such quarter; or ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/audit report for such quarter as well as the next quarter; or iii. If the auditor has signed the limited review/audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/audit report for the last quarter of such financial year as well as the audit report for such financial year.	N.A.	No such resignation
2.	Other conditions relating to resignation of statutory auditor		
	i. Reporting of concerns by Auditor with respect to the listed entity/ its material subsidiary to the Audit Committee: a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings. b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information/explanation from the company. The auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable. c. The Audit Committee/Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor. ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI/NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.	N.A.	No such resignation
3.	The listed entity/its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 th October, 2019.	N.A.	No such resignation

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

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

Sr. No.	Compliance Requirement (Regulations/ circulars/ guide-lines including specific clause)	Resulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
						NIL				

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

Sr. No.	Compliance Requirement (Regulations/ circulars/ guide-lines including specific clause)	Resulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
						NIL				

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

Dated: 25th May, 2023
Place: Ludhiana
UDIN: F004391E000374200

P.S. Bathla
Proprietor
CP No-2585
M. No. 4391
Peer Review No. 1306/2021

NOTE:

The Secretarial Compliance is the responsibility of Management. My responsibility is to express an opinion on such compliance. This Compliance Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

FORM NO. AOC-2

Annexure-III

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

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1		Details of contracts or arrangements or transactions not at Arm's Length basis	
	a)	Name(s) of the related party and nature of relationship	NIL
	b)	Nature of contracts/arrangements/ transactions	NIL
	c)	Duration of the contracts/ arrangements/ transactions	NIL
	d)	Salient terms of the contracts or arrangements or transactions including the value, if any	NIL
	e)	Justification for entering into such contracts or arrangements or transactions.	NA
	f)	Date(s) of approval by the Board	NA
	g)	Amount paid as advances, if any	NA
	h)	Date on which the special resolution was passed in General Meeting as required under first proviso to section 188.	NA
2		Detail of material contracts or arrangement or transactions at Arm's Length basis	
	a)	Name(s) of the related party and nature of relationship	As per Separate sheet attached
	b)	Nature of contracts/arrangements /transactions	
	c)	Duration of the contracts/arrangements/ transactions	
	d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	
	e)	Date(s) of approval by the Board, if any	
	f)	Amount paid as advances, if any	

TRANSACTIONS WITH THE RELATED PARTIES

PARTICULARS	NATURE OF TRANSACTION	AMOUNT	RELATION
ASEES TEXTILES	SALE	138,346,838.00	SON OF DIRECTOR IS PROPRIETOR
RAMTEX INDIA	SALE	184524582.00	SON OF DIRECTOR IS PROPRIETOR
RAMTEX EXPORT	JOB WORK	4383267.28	DIRECTOR IS A PARTNER
RAMTEX	SALE	9923355.00	DIRECTOR IS PROP. IN HUF CAPACITY
JAIMAL SINGH SATNAM SINGH	SALE	626171.00	BROTHER OF DIRECTOR IS PROPRIETOR
RAMTEX EXPORT	SALE	2026659.00	DIRECTOR IS A PARTNER
MAAN SILK MILLS	SALE	6651390	BROTHER OF DIRECTOR IS PARTNER
HARINDER KAUR	SALARY	2050000.00	DIRECTOR
JATINDER PAL SINGH	SALARY	2050000.00	DIRECTOR
KULJEET KAUR	SALARY	2050000.00	WIFE OF DIRECTOR
DIPNEET KAUR	SALARY	2050000.00	DAUGHTER OF DIRECTOR
KANWARDEEP KAUR	SALARY	250000	DAUGHTER OF DIRECTOR
RAMTEX HUF	INTEREST	216708.00	DIRECTOR OS PROP. OF THE FIRM AS KARTA
RAMTEX EXPORT	INTEREST	232431.00	DIRECTOR IS A PARTNER
RAMTEX	INTEREST	216708.00	DIRECTOR IS PROP. IN HUF CAPACITY
RAMTEX EXPORT	RENT REC	120000.00	DIRECTOR IS A PARTNER
RAMTEX INDIA	RENT REC	120000.00	SON OF DIRECTOR IS PROPRIETOR
JATINDER PAL SINGH	LOAN TAKEN	475000.00	DIRECTOR
KULJEET KAUR	LOAN TAKEN	520000.00	WIFE OF DIRECTOR
KULJEET KAUR	LOAN REPAID	200000.00	WIFE OF DIRECTOR
ASEES SINGH	LOAN REPAID	302196.93	SON OF DIRECTOR
ASEES SINGH	LOAN TAKEN	280000.00	SON OF DIRECTOR
DIPNEET KAUR	LOAN TAKEN	500000.00	DAUGHTER OF DIRECTOR
KANWARDEEP KAUR	LOAN REPAID	72039.00	DAUGHTER OF DIRECTOR
RAMTEX EXPORT	POWER	484618.00	DIRECTOR IS A PARTNER
RAMTEX INDIA	POWER	1698685.00	SON OF DIRECTOR IS PROPRIETOR
JATINDER PAL SINGH	LOAN REPAID	2990000.00	DIRECTOR
HARINDER KAUR	LOAN TAKEN	600000.00	DIRECTOR
SATNAM FABRICS PVT LTD	LOAN REPAID	10000.00	DIRECTOR'S SISTER CONCERN
SATNAM FABRICS PVT LTD	LOAN TAKEN	320000.00	DIRECTOR'S SISTER CONCERN
RAMTEX EXPORT	LOAN REPAID	23243.00	DIRECTOR IS A PARTNER
RAMTEX	LOAN TAKEN	5050000.00	DIRECTOR IS PROP. IN HUF CAPACITY
RAMTEX	LOAN REPAID	7456671.00	DIRECTOR IS PROP. IN HUF CAPACITY

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

**Date: 21.08.2023
Place: Ludhiana**

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

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

Corporate Social Responsibility (CSR)

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

1. A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs
 - **Introduction:**
 - The philosophy of Mr. Jatinder Pal Singh, the Head of Parmeshwari Silk Mills Limited, guide the Corporate Social Responsibility (CSR) activities of the group with the vision- ***“To actively contribute to the social, economic and environmental development of the communities in which we operate.”*** He embodied the concept of trusteeship in business and common good, and laid the foundation for ethical, value-based and transparent functioning.
 - The CSR Policy of the Company is enunciated in accordance with Section 135 of Companies act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended and CSR Voluntary Guidelines issued by Ministry of Corporate Affairs.
 - Parmeshwari Silk Mills Limited, believes that the true and full measure of growth, success and progress lies beyond Balance Sheets or conventional economic indices. It is best reflected in the difference that business and industry make to the lives of people.
 - Through its social and economic investments, the Parmeshwari Silk Mills Limited addresses the needs of communities residing in the vicinity of its facilities, taking sustainable initiatives in the areas of health, education, environment conservation, infrastructure and community development, and response to natural calamities. For society, however, Parmeshwari Silk Mills Limited is more than a corporate identity. It is a catalyst for social empowerment. It is the reason behind the smiles that light up a million faces.
 - **Guiding Principles:**

The Parmeshwari Silk Mills Limited believes that social investments should:

 - **Educate for Self-Reliance and Growth:** To usher in a growth oriented society and thereby a very strong and prosperous nation-by educating each and every Indian.
 - **Promote Health:** The Company believes that good health is a pre-requisite for both education and productivity.
 - **Target those who need it the most:** Care for the sections of the society that are socially and economically at the lowest rung irrespective of their religion or caste or language or colour.
 - **CSR policy:**

A detailed CSR policy was framed by the Company with approvals of the CSR Committee and Board. The policy, *inter alia*, covers the following:

 - Philosophy
 - Scope
 - List of CSR activities
 - Modalities of execution of projects/programmes
 - Implementation through CSR cell
 - Monitoring assessment of projects/programmes

CSR policy gives an overview of the projects or programmes which are proposed to be undertaken by the Company in the coming years.
2. The Composition of the CSR Committee: **Applicable** {The constitution of Corporate Social Responsibility Committee of the Company is constituted in line with the provisions of section 135 of the Companies Act, 2013 to be read with Rule 5 of The Companies (Corporate Social Responsibility Policy) Rules, 2014.}

Sl.No	Name of Director	Designation/Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Jatinder Pal Singh	Chairperson	2	2
2	Arvinder Kaur	Member	2	2
3	Puneet Singh Taneja	Member	2	2

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: www.parmeshwarisilkmills.com
4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014-

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

5. (a) Average net profit of the company as per section 135(5): **Rs. 5,32,45,160.54/-**
 FY 2019-20 – Rs. 77,047,005.78/-
 FY 2020-21-Rs. 24,642,304.89/-
 FY 2021-22 –Rs. 58,046,170.96/-
 Total: Rs.1,59,735,481.63/-
 Average: Rs. **5,32,45,160.54/- (Rs. 1,59,735,481.63/3)**
- (b) Two percent of average net profit of the company as per section 135(5): Rs. **10,64,903.21/- (Rs. 5,32,45,160.54* .02)**
- (c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: **NIL**
- (d) Amount required to be set off for the financial year, if any: **NIL**
- (e) Total CSR obligation for the financial year [(b)+(c)-(d)]: **Rs. 10,64,903.21/-**
6. (a) **Amount spent on CSR Projects (both ongoing project and other than ongoing Projects)- Rs. 1,09,330 /-**
- (b) Amount spent in Administrative Overheads: **NIL**
- (c) Amount spent on Impact Assessment, if applicable: **NIL**
- (d) Total amount spent for the Financial Year [(a)+(b)+(c)]: **NIL**
- (e) **CSR amount spent or unspent for the financial year:**

Total Amount Spent for the Financial Year. (inRs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 6)*.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
Rs. 1,09,330/-	Rs.9,75,000/*-	29-04-2023		Nil	

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

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

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

7. Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
1.	2019-20	NIL	9,95,180	NIL	NIL	NIL	NIL
2.	2020-21	NIL	6,74,400	NIL	NIL	NIL	1,12,816.01
3.	2021-22	NIL	5,86,000	NIL	NIL	NIL	NIL
	Total						

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

If Yes, enter the number of Capital assets created/acquired **NO, NIL**

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

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

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

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

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

Harinder Kaur
DIN: 08407151
(Wholetime Director).

Jatinder Pal Singh
DIN: 01661864
(Chairman CSR Committee & Wholetime Director).

PARTICULARS OF EMPLOYEES

Annexure-V

A. Statement showing details of top ten employees in terms of remuneration drawn as required under Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial personnel) Rules 2014

Sr. No.	Name of Employee	Designation of Employee	Remuneration received (Amount in Rs.)	Nature of employment, whether contractual or otherwise	Qualifications and experience of the employee	Date of commencement of employment	Age of Employees	The last employment held by such employee before joining the company	The percentage of equity shares held by the employee in the company within the meaning of clause (iii) of sub-rule(2) above.	Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager
1	Mr. Jatinder Pal Singh	Whole Time Director	2050000	On Roll	Graduate 30 years approx.	08.01.1993	66	Nil	18.50	-
2	Ms. Harinder Kaur	Whole Time Director	2050000	On Roll	Graduate 8 years approx.	01.09.2015	29	No	-	-
3	Ms. Kuljeet Kaur	Manager	2050000	On Roll	Graduate 30 Years	29-04-1958	65	No	5.97	Wife of Mr. Jatinder Pal Singh (WTD)
4	Ms. Dipneet Kaur	Manager	2050000	On Roll	Graduate 14 years	01.09.2010	40	No	6.71	-
5	Mr. Ravinder Singh	Manager-Production	2100000	On Roll	Graduate 15 years approx.	01.04.2008	42	No	3.00	-
6	Ms. Asees Kaur	Designer	1778400	On Roll	Post Graduate 13 years approx..	01.04.2012	37	Nil	5.28	-
7	Mr. Jatindera Singh	Printing Master	1578369	On Roll	B.Tech-Textile 4.5 years approx..	01.02.2019	52	Nil	-	-
8	Mr. Maninder Singh	Sales Executive	2050000	On Roll	XII 8.5 years approx..	01.02.2015	70	No	-	-
9	Mr. Ranbir Singh	Sales Executive	2050000	On Roll	B.Tech. 8 years approx.	01.06.2014	37	No	-	-
10	Mr. Jugaad Singh	Sales Executive	2050000	On Roll	Graduate 5 years approx	01.01.2018	24	No	-	-
11	Mr. Sukhdev Singh	CFO	733493	On Roll	Graduate 28 years approx.	24.04.1995	62	Nil	-	-
12	Honey Aggarwal	Company Secretary & Compliance Officer	243635	On Roll	B.Com CS & LLB. 13years approx..	12.02.2022	38	Rahul Merchandi sing Limited	-	-

B. No employee of the Company has drawn remuneration aggregating to Rs. 1.02 Cr per annum during the year under report.

C. No employee of the Company, employed for the part of the year, has drawn salary more than Rs. Eight lakh fifty thousand per month.

Annexure VI

The Particulars of Remuneration of Employees during the year 2022-23 pursuant to the provisions of Section 197, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

(i) the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year	1. Harinder Kaur- 4.96 2. Jatinder Pal Singh- 4.96
(ii) the percentage increase in the median remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	Directors: 13.88 % CFO : 11.94 % Company Secretary: (3.54%)
(iii) the percentage increase in the median remuneration of employees in the financial year;	31.28 %
(iv) the number of permanent employees on the rolls of company;	63 Employees as on 31.03.2023
(v) (a) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and	Employees : 9.04%
(b) its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	KMP : 3.79%
(vi) affirmation that the remuneration is as per remuneration policy of the Company	Remuneration paid during the Year ended 31 st March, 2023 is as per Remuneration Policy of the Company

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Clause 10 of Part C of Schedule V of SEBI (LODR) Regulations, 2015)

To
The Members
M/s Parmeshwari Silk Mills Limited
Ludhiana

I have examined the relevant records of **M/s PARMESHWARI SILK MILLS LIMITED** for the purpose of certifying compliance of requirements in Clause 10(i) of Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the financial year ended 31st March, 2023.

On the basis of disclosures/declarations received from the Directors and taken on record by the Board of Directors and according to the verifications (including DIN Status of Directors at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company. I hereby certify that none of the four Directors on the Board of the Company as stated below for the Financial Year ended as on 31st March, 2023, has been debarred or disqualified from being appointed or continuing as Director of Companies by the SEBI / Ministry of Corporate Affairs or any such other statutory authority.

S. No.	Name	DIN	Date of appointment in Company	Date of Cessation
1.	Mr. Jatinder Pal Singh	01661864	08.01.1993	-
2.	Ms. Arvinder Kaur	08344323	01.02.2019	-
3.	Mr. Puneet Singh Taneja	08344324	01.02.2019	-
4.	Ms. Harinder Kaur	08407151	30.03.2019	-

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

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

For P.S. Bathla & Associates
Company Secretaries

P.S. Bathla
(Proprietor)

FCS: 4391/CP No. 2585

UDIN: F004391E000830843

Peer Review No. 1306/2021

Place : Ludhiana
Dated: 21st August, 2023

CORPORATE GOVERNANCE REPORT

Corporate Governance is about promoting fairness, transparency, accountability, commitment to values, ethical business conduct and about considering all stakeholders' interest while conducting business. In accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereto, (the 'SEBI Listing Regulations'), given below are the corporate governance policies and practices of **Parmeshwari Silk Mills Limited** (the 'Company') for F.Y 2022-2023.

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

I. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Your Company is committed to practice good Corporate Governance in all its activities and processes. The Directors' endeavor is to create an environment of fairness, equity and transparency with the underlying objective of securing long-term shareholder value, while, at the same time, respecting the rights of all stakeholders.

The Company adheres to the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (hereinafter referred to as SEBI (LODR) Regulations, 2015 or SEBI Regulations) and your management is taking all possible steps to fulfill its commitment in a judicious, fair and transparent manner.

In accordance with this philosophy, the Company has adopted Code of Conduct for its Senior Management Personnel and Board of Directors.

APPROPRIATE GOVERNANCE STRUCTURE WITH DEFINED ROLES AND RESPONSIBILITIES

The Company has put in place an internal governance structure with defined roles and responsibilities of every constituent of the system. The Company's shareholders appoint the Board of Directors, which in turn governs the Company. The Board has established various committees to discharge its responsibilities in an effective manner. The Company has Whole time Director (WTD) to guide the functioning of the Board. The Whole time Director (WTD), who in consultation with the Board of Directors provides overall direction and guidance to the Company. The WTD is responsible for the corporate strategy, planning, external contacts and the overall management of the Company.

The Company Secretary assists the WTD in management of the Board's administrative activities such as convening and conducting the Board, Committee and Shareholders meetings, dissemination of information to all stakeholders of the Company, strengthening the compliance culture of the Company, co-ordination with the Regulators and all other stakeholders of the Company.

ETHICS/GOVERNANCE POLICIES

At Parmeshwari Silk Mills Limited, we strive to conduct our business and strengthen our relationships in a manner that is dignified, distinctive and responsible. We adhere to ethical standards to ensure integrity, transparency, independence and accountability in dealing with all stakeholders. Therefore, we have adopted various codes and policies to carry out our duties in an ethical manner. Some of these codes and policies are:

1. Policy for determination of material events
2. Preservation of records policy
3. Code of conduct for Directors and Senior Management
4. Code of Conduct under regulation 9 of SEBI (Prohibition of Insider Trading) Regulation, 2015
5. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information
6. General Code of Conduct
7. Performance Evaluation Policy
8. Policy on materiality of Related Party Transactions
9. Prevention of Sexual Harassment Policy
10. Related Party Transactions Policy

11. Risk Management Policy
12. Vigil Mechanism and Whistle-blower Policy

AUDITS AND INTERNAL CHECKS AND BALANCES

M/s. Montek S & Associates, Chartered Accountants (Firm Registration No. 020247M) are the Statutory Auditors of the Company. Mr. Sukhdev Singh is the Internal Auditor of the Company. The Statutory Auditors and the Internal Auditor perform independent reviews of the ongoing effectiveness of Company's various components of the systems of internal controls and present the same before the Audit Committee for their review and necessary action.

RISK MANAGEMENT, INTERNAL CONTROLS AND COMPLIANCE

The Board of Directors of the Company have designed Risk Management Policy and framework to avoid events, situations or circumstances which may lead to negative impact on the Company's businesses as a whole and have defined a structured approach to manage uncertainty and outcomes. Key business risks and their mitigation are considered as a part of the annual/strategic business plans and is reviewed by the Audit Committee on frequent basis. The Company's internal as well as operational controls are commensurate with its size and the nature of its operations. The Company has put in place a defined risk management framework to identify, assess, monitor and mitigate the risks at enterprise level. Organization adopted a systematic approach to mitigate risks associated with accomplishment of objectives, operations, performance and regulations. Company believes that such steps would help to achieve stated objectives of the organizations. The Company shall continue to have periodic review mechanism for monitoring of various risk events in relation to various functional activities being undertaken by the organization.

BEST CORPORATE GOVERNANCE PRACTICES

The Company strives for highest Corporate Governance standards and practices. It, therefore, endeavors to continuously improve and adopt the best of Corporate Governance codes and practices. Some of the implemented best governance norms and practices include the following:

- All securities related filings with Stock Exchanges are reviewed every quarter by the Stakeholders' Relationship Committee and the Board of Directors.
- The Company has independent Board Committees covering matters related to Stakeholder Relationship, Directors Remuneration and the nomination of Board Members.
- The Senior Management Personnel review the ongoing effectiveness of operational and financial risk mitigations and governance practices.
- The Company undertakes Annual Secretarial Audit from an Independent Company Secretary who is in whole-time practice.

ROLE OF THE COMPANY SECRETARY IN OVERALL GOVERNANCE PROCESS

The Company Secretary plays a key role in ensuring compliances with all applicable laws to the Company and that the Board (including Committees thereof) procedures are followed and regularly reviewed. The Company Secretary acts as Secretary to all the Committees of the Board of Directors of the Company. The Company Secretary also ensures that all relevant information, details and documents are made available to the Directors and Senior Management for effective decision-making at the meetings. The Company Secretary is primarily responsible to assist and advise the Board in the conduct of affairs of the Company to ensure compliance with applicable statutory requirements, to provide guidance to Directors and to facilitate convening of meetings. The Company Secretary Interfaces and act as link between the management and regulatory authorities for governance matters.

II. BOARD OF DIRECTORS

Keeping with the commitment to the principle of integrity and transparency in business operations for good corporate governance, the Company's policy is to have an appropriate blend of independent and non-independent directors to maintain the independence of the Board and to separate the Board functions of governance and management.

A. Composition & Category of the Board of Directors and attendance of each director at the meeting of the board of directors and the last annual general meeting

As on 31st March 2023, there were 4(Four) Directors comprising 2 (Two) Whole Time (Executive) Director and 2(Two) Non-Executive Independent Directors.

The Board consists of eminent persons with considerable professional experience in business, industry, finance, audit and law. None of the Director is a member of more than ten committees and Chairperson of more than five Committees across all the Companies in which they are Directors. All the members have made disclosures regarding their directorship and memberships in various committees.

As on 31st March, 2023, the composition of Board of Directors is in conformity with Regulation 17 of SEBI (LODR) Regulations, 2015 and the provisions of Companies Act, 2013.

S. No.	Name	Category	Number of Board Meetings held during the year 2022-2023			Whether attended last AGM for FY 2021-22	No. of Membership/ Chairpersonship in mandatory Committees	
			No. of Board Meeting held	No. of meetings which director was entitled to attend	Attended		Chairperson	Member
1.	Mr. Jatinder Pal Singh (DIN 01661864)	Chairman & Whole Time Director (Executive)	10	10	10	YES	1	3
2.	Ms. Arvinder Kaur (DIN 08344323)	Non-Executive Independent Director	10	10	10	YES	3	1
3.	Mr. Puneet Singh Taneja (DIN 08344324)	Non-Executive Independent Director	10	10	10	YES	0	4
4.	Ms. Harinder Kaur (DIN 08407151)	Whole Time Director (Executive)	10	10	10	YES	0	0

Note: Mr. Khushvinder Bir Singh (DIN 08863504) and Ms. Priya Begana (DIN 07706647) were appointed as an Additional Directors (Category: Non-Executive Independent) w.e.f. June 21, 2023.

Category and attendance of each of the Directors at the Board Meetings held during 2022-23 and the last Annual General Meeting is given below:

Number of other Board of Directors or Committees in which a Director is a Member or Chairperson as on 31.03.2023 (including the Company)

Sr. No.	Name of director	Directorships			Committee positions in listed and unlisted public limited companies	
		In equity listed companies	In unlisted public limited companies	In private limited companies	As member (including as chairperson)	As chairperson
1.	Mr. Jatinder Pal Singh (DIN 01661864)	1	0	1	4	1
2.	Ms. Arvinder Kaur (DIN 08344323)	1	0	0	4	3
3.	Mr. Puneet Singh Taneja (DIN 08344324)	1	0	0	4	0
4.	Ms. Harinder Kaur (DIN 08407151)	1	0	0	0	0

- I) None of the director holds office as a director, including as an alternate director, in more than twenty companies at the same time. None of them has directorships in more than ten public companies. For reckoning the limit of public companies, directorships of private companies that are either holding or subsidiary company of a public company are included and directorships in dormant companies are excluded. For the purpose of reckoning the directorships in listed companies, only equity listed companies have been considered.
- II) As per declarations received, none of the directors serve as an independent director in more than seven equity listed companies or in more than three equity listed companies in case he/she is a whole-time director in any listed company.
- III) None of the directors was a member in more than ten committees, nor a chairperson in more than five committees across all public companies in which he/she was a director.

Directorship in equity listed companies and Name of equity listed entities where directors of the Company held directorships as on 31st March 2023 (including the Company)

Sr. No.	Name of Director	Listed Entity	Category
1.	Mr. Jatinder Pal Singh (DIN 01661864)	Parmeshwari Silk Mills Limited	Chairperson & Wholetime (Executive) Director
2.	Ms. Arvinder Kaur (DIN 08344323)	Parmeshwari Silk Mills Limited	Independent Director (Non-Executive)
3.	Mr. Puneet Singh Taneja (DIN 08344324)	Parmeshwari Silk Mills Limited	Independent Director (Non-Executive)
4.	Ms. Harinder Kaur (DIN 08407151)	Parmeshwari Silk Mills Limited	Wholetime (Executive) Director

Disclosure of relationships between Directors inter-se

None of the present Directors are "Relative" of each other as defined in Section 2 (77) of Companies Act, 2013 and Rule 4 of the companies (Specification of definitions details) Rules, 2014.

Number of meetings of the Board of Directors held and dates on which held

During the period, the Board of Directors of your Company met 10 (Ten) times. The dates on which the meetings were held are **01.04.2022, 27.05.2022, 21.06.2022, 09.08.2022, 22.08.2022, 20.09.2022, 11.11.2022, 20.12.2022, 02.02.2023 and 03.02.2023** and the gap requirement of 120 days between two meetings have been

complied with. The necessary quorum was present for all the meetings.

Orderly succession to Board and Senior Management

The framework of succession planning for appointment of Board/Management is passed by the Board. In addition, changes in the Senior Management and their responsibilities are updated to the Board from time to time.

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

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

Letters of appointment of Independent Directors & policy to familiarize

The company issued formal letters of appointment to Independent Directors in the manner as provided in the Companies Act, 2013.

The company has also formulated a policy to familiarize the Independent Directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through various programmes.

A. Non-Executive Directors Compensation and Disclosures

The Company does not have any pecuniary relationship with any Non-Executive Directors. No remuneration was given to any of the Non-Executive Directors during the financial year 2022-23.

B. Familiarization Program for Directors

The Company has Familiarization Program Module ("the Program") for Independent Directors ("ID") of the Company. As per the requirement regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the company is required to familiarize the Independent Directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through this programmes. The web link of the same <http://www.parmeshwarisilkmills.com/wp-content/uploads/2018/01/Familiarisation-Programme-for-Independent-Directors.pdf>

C. Skill/Expertise/Competence of the Board of Directors

The Board of Directors along with Nomination & Remuneration Committee (NRC) identifies the right candidate with right qualities, skills and practical expertise/ competencies required for the effective functioning of individual member to possess and also the Board as a whole. The Committee focuses on the qualification and expertise of the person, the positive attributes, standard of integrity, ethical behavior, independent judgment of the person in selecting a new Board member. In addition to the above, in case of independent directors, the Committee shall satisfy itself with regard to the independence of the directors to enable the Board to discharge its functions and duties effectively. The same are in line with the relevant provisions of the Listing Regulations. The NRC has identified the following core skills, expertise and competencies for the effective functioning of the Company which is currently available with the Board:

- a) Expertise in Legal, Finance & Accountancy
- b) Human Resource
- c) Risk Management
- d) Knowledge of the Industry
- e) Leadership
- f) Board Services & Corporate Governance
- g) Diversity
- h) Personal Values
- i) Functional & Managerial Experience

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

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

- D. The company is engaged to carry on the business, as per its memorandum of Association of the company, which is spinning of all kinds of yarn, spun, filament yarn and any kind of blends and weaving of all kinds of yarn, spun and filament yarn and also to carry on the business of knitters, Combers, Manufacturers, Producers, Processors, Importers, Exporters, Buyers, Sellers of and Dealers in all kinds of yarn, fibres and cloth whether synthetic, artificial or natural, Cotton, Wool Worsted, shoddy, Silk, Jute, Hemp, Lines, Viscose, Rayon, Artificial Silk, Nylon, Polyester, Acrylic, Polypropylene, Polynosic or any other Synthetic Fibre or Yarn or Fibrous materials, Textiles substances, Allied Products, waste products and substitutes for all or any of them.
- E. In the opinion of the Board the independent directors fulfill the conditions specified in the SEBI (Listing Obligations and Disclosure Requirements), 2015 and are independent of the management.
- F. During the year, none of the Independent Director has resigned from the post of directorship pursuant to Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

III. COMMITTEES OF THE BOARD

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

A. Audit Committee

- i. The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI Regulations, 2015 read with Section 177 of Companies Act, 2013.
- ii. The term of reference of the Audit Committee is as per Part C of Schedule II of the SEBI (LODR) Regulations, 2015 and provisions of Companies Act 2013.
- iii. The Audit Committee invites such of the executives, as it considers appropriate (particularly the head of the finance function), representatives of the statutory auditors and representatives of the internal auditors to be present at its meetings.
- iv. The previous Annual General Meeting (AGM) of the Company was held on 15th September, 2022 and was attended by Ms. Arvinder Kaur, Chairperson of the Audit Committee.

- v. As on 31st March, 2023, the composition of the Audit Committee and the details of meetings attended by its members are given below:

S.No.	Name	Category	No. of Committee Meetings held	No. of meetings which director was entitled to attend	No. of Committee Meetings Attended
1.	Ms. Arvinder Kaur (DIN 08344323)	Chairperson (Independent, Non Executive)	6	6	6
2.	Mr. Puneet Singh Taneja (DIN 08344324)	Member (Independent, Non Executive)	6	6	6
3.	Mr. Jatinder Pal Singh (DIN 01661864)	Member (Executive)	6	6	6

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

Note: Mr. Khushvinder Bir Singh (DIN 08863504) and Ms. Priya Begana (DIN 07706647) were appointed as the member of Audit Ccommittee w.e.f. 20.07.2023.

- vi. 6 (Six) Audit Committee meetings were held during the year 2022-2023 on **01.04.2022, 27.05.2022, 09.08.2022, 11.11.2022, 20.12.2022, 02.02.2023.**
- vii. The necessary quorum was present for all the meetings.
- viii. The role of the **audit committee** includes the following:
1. Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
 2. Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
 3. Approval of payment to statutory auditors for any other services rendered by the statutory auditor;
 4. Reviewing, with the management, the Annual Financial Statements and Auditor's Report thereon before submission to the board for approval, with particular reference to:
 - a. matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - b. changes, if any, in accounting policies and practices and reasons for the same;
 - c. major accounting entries involving estimates based on the exercise of judgment by management;
 - d. significant adjustments made in the financial statements arising out of audit findings;
 - e. compliance with listing and other legal requirements relating to financial statements;
 - f. disclosure of any related party transactions;
 - g. modified opinion(s) in the draft audit report;
 5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
 6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring

agency, monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;

7. Reviewing and monitoring the auditor's independence & performance, and effectiveness of audit process;
 8. Approval or any subsequent modification of transactions of the listed entity with related parties;
 9. Scrutiny of inter-corporate loans and investments;
 10. Valuation of undertakings or assets of the listed entity, wherever it is necessary;
 11. Evaluation of internal financial controls and risk management systems;
 12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 14. Discussion with internal auditors of any significant findings and follow up thereon;
 15. Reviewing the findings of any internal investigation by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
 16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 18. To review the functioning of the whistle blower mechanism;
 19. Approval of appointment of chief financial officer after assessing the qualification, experience and background, etc. of the candidate;
 20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
- ix. The audit committee shall **mandatorily** review the following information:
1. Management discussion and analysis of financial condition and results of operations;
 2. Statement of significant related party transactions (as defined by the audit committee), submitted by the management;
 3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
 4. Internal audit reports relating to internal control weaknesses; and
 5. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
 6. Statement of deviations:
 - a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice in terms of Regulation 32(7).
- x. **Audit & other duties**
1. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

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

B. Stakeholders Relationship Committee (erstwhile Shareholders' Grievance Committee)

- i. Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI LODR Regulations, 2015, the Board has constituted Stakeholders' Relationship Committee to specifically look into the mechanism of redressal of grievances of shareholders and other security holders. Headed by Ms. Arvinder Kaur, the Non-Executive Independent Director.
- ii. As on 31st March, 2023, the composition of the Stakeholders' Relationship Committee and the details of meetings attended by its members are given below:

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

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

Note: Mr. Khushvinder Bir Singh(DIN 08863504) and Ms. Priya Begana (DIN 07706647) were appointed as the member of Stakeholders Relationship Committee w.e.f. 20.07.2023

- xi. 4 (Four) Stakeholders' Relationship Committee meetings on **27.05.2022, 09.08.2022, 11.11.2022 & 02.02.2023**. The necessary quorum was present for all the meetings.

iii. Functions and Terms of Reference:

The Committee considers and resolves the grievances of the security holders of the listed entity including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends.

The functioning and broad terms of reference of the Stakeholders' Relationship Committee of the Company are as under:

- a) To consider and resolve the grievance of security holders of the Company.
- b) To review important circulars issued by SEBI /Stock Exchanges
- c) To take note of compliance of Corporate Governance during the quarter/year.
- d) To approve request for share transfer and transmissions.
- e) To approve request pertaining to demat of shares/sub-division/consolidation/issue of renewed/duplicate share certificate etc.

iv. Name, designation and address of Compliance Officer:

Name	Ms. Honey Agarwal
Designation	Company Secretary & Compliance officer
Address	Village Bajra, Rahon Road, Ludhiana, Punjab-141007
Phone No, & Email id	+91-161-2691873, psmltex@gmail.com

v. Details of investor complaints received and redressed during the year 2022-23 are as follows:

No. of Complaints pending as on 01.04.2022	No. of Complaints received during the year 2022-23	No. of Complaints resolved during the year	No. of Complaints not resolved during the year to the satisfaction of shareholders	No. of Complaints pending as on 31.03.2023
Nil	Nil	Nil	Nil	Nil

C. Nomination & Remuneration Committee

- i. Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR) Regulations, 2015, the Board has duly constituted the Nomination & Remuneration Committee, with all members being Non-Executive Directors and Independent Director as Chairperson. As on 31st March, 2023, the composition of Nomination & Remuneration Committee and details of meetings attended by its members are given below:

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

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

Note: Mr. Khushvinder Bir Singh (DIN 08863504) and Ms. Priya Begana (DIN 07706647) were appointed as the member of Nomination and Remuneration Committee w.e.f. 20.07.2023

- xii. During the year 2022-23 committee meetings were held on 22.08.2022 & 20.12.2022. The necessary quorum was present for all the meetings.
- ii. The terms of reference of the committee are as follows:
- Formulation of the criteria for determining qualification, positive attributes and independence of a director and to recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
 - Formulation of criteria for evaluation of performance of independent directors and the board of directors;
 - Devising a policy on diversity of board of directors;
 - Identifying persons who are qualified to become directors and who may be appointed in senior management

in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.

- e) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- f) The remuneration policy as adopted by the company envisages the payment of remuneration according to qualification, experience and performance at different levels of the organization. The workers at the factory as well as those rendering clerical, administrative and professional services are suitably remunerated according to the industry norms.

iii. Performance Evaluation Criteria For Independent Directors:

Performance Evaluation Criteria of Board members including Independent Directors as approved by the Board provides:

- a) Each of the director(s) are required to assign the rating on different parameters for the evaluation of board, independent director(s) and committees of the Board of Directors and has to submit the same to the Nomination & Remuneration Committee.
- b) The rating is to be assigned on a scale of five for the purpose of evaluation of performance as under:

Rating Scale	Scale Performance
5	Exceptionally Good
4	Good
3	Satisfactory
2	Needs Improvement
1	Unacceptable

- c) The Nomination & Remuneration Committee shall receive the Evaluation Forms in sealed cover and summarize the results. The Chairperson of the Nomination & Remuneration Committee may have discussions with individual director where clarification or interpretation is required.
- d) The Chairperson of the NRC shall develop a report on the basis of evaluation rating received. The Committee shall review the result and submit its recommendation for the consideration of Board.
- e) The Board shall review the recommendations of the Nomination & Remuneration Committee and issue necessary directions.

IV. Remuneration of Directors

The remuneration payable to all Directors including Managing Director, if any is decided by the shareholders in the General Meeting. As per the Companies Act, 2013, the Board of Directors of the Company is empowered to determine the sitting fee payable to Independent Directors within the ceiling prescribed under the Companies Act, 2013.

None of the Independent Directors were paid any sitting fees during the financial year 2022-23.

Remuneration of Executive Directors for the financial year 2022-23

(Amount in Lakh)

S. No.	Name of Director	Designation	Salary	Benefits	Performance Related Pay (PRP) for the year 2022-23	Total
1.	Mr. Jatinder Pal Singh (DIN 01661864)	Whole Time Director	20,50,000	-		20,50,000
2.	Ms. Harinder Kaur (DIN 08407151)	Whole Time Director	20,50,000			20,50,000

The Company had not given any stock options during the year 2022-23.

Except as mentioned above, there was no pecuniary relationship or transaction with Non-Executive Directors vis-a-vis the Company during the financial year 2022-23.

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

V. Corporate Social Responsibility Committee

- i). The constitution of Corporate Social Responsibility Committee of the Company is constituted in line with the provisions of section 135 of the Companies Act, 2013 to be read with Rule 5 of The Companies (Corporate Social Responsibility Policy) Rules, 2014. As on 31st March, 2023, the composition of Corporate Social Responsibility Committee and details of meetings attended by its members are given below:

S.No.	Name	Category	No. of Committee Meetings held	No. of Committee Meetings Attended
1.	Mr. Jatinder Pal Singh (DIN 01661864)	Chairperson (Executive)	2	2
2.	Mr. Arvinder Kaur (DIN 08344323)	Member (Independent Non-Executive)	2	2
3.	Mr. Puneet Singh Taneja (DIN 08344324)	Member (Independent Non-Executive)	2	2

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

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

- ii). During the year 2022-23 committee meetings were held on 20.08.2022 & 17.10.2022. The necessary quorum was present for all the meetings.

VI. GENERAL BODY MEETING

a) Annual General Meeting

The details of last three Annual General Meetings (AGM) of shareholders held were as under:

Financial Year	Date	Venue	Time	Whether any Special Resolution passed
2019-20	December 24, 2020	Village Bajra, Rahon Road, Ludhiana, Punjab-141007	04:00 P.M.	No
2020-21	September 30, 2021	Village Bajra, Rahon Road, Ludhiana, Punjab-141007	12:00 PM	No
2021-22	September 15, 2022	Village Bajra, Rahon Road, Ludhiana, Punjab-141007	11:00 A.M.	No

- b) No Extraordinary General Meeting of Members was held during the year under review.
c) No Postal Ballot was conducted during the year under review.

VII. MEANS OF COMMUNICATION

Quarterly/ Half Yearly/ Annual Financial Results notice, advertisement and other official news are published

both in vernacular language newspapers and English National newspapers regularly. The said results are also displayed/uploaded on the Company's website i.e. <https://www.parmeshwarisilkmills.com/>

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

VII. GENERAL SHAREHOLDER INFORMATION

S. No.	Particulars	Information
1.	Annual General Meeting: Day Date & Time Deemed Venue	20th September, 2023 Wednesday 12:00 Noon Village Bajra, Rahon Road, Ludhiana, Punjab-141007
2.	Financial year	April 1, 2022 to March 31, 2023
3.	Financial Calendar 2023-24 Results for quarter/year ending :	
	(a) 30th June, 2023 (Tentative Schedule)	2 nd day of August, 2023
	(b) 30th September, 2023	On or before 14th day of November, 2023
	(c) 31st December, 2023	On or before 14th day of February, 2024
	(d) 31st March, 2024	On or Before 30th day of May, 2024
4.	Book Closure	16.09.2023 to 20.09.2023
5.	Listed on	BSE Limited. and Calcutta Stock Exchange Limited
6.	Dividend payment date	The Company has not recommended or paid any dividend during the financial year under review.
7.	Stock Exchange Code	BSE Security Code: 540467 CSE: 026501

IX. NOMINATION

Individual shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferred in the case of death of the registered shareholder(s). The prescribed nomination form (SH-13) will be sent by the Company upon such request and is also available on the Company's website at <https://www.parmeshwarisilkmills.com/wp-content/uploads/2020/10/SH-13-14-Nomination.pdf>

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

X. VOTING THROUGH ELECTRONIC MEANS

Pursuant to section 108 of Act and the Rules made thereunder and provisions under SEBI Listing Regulations, every listed company is required to provide its members the facility to exercise their right to vote at general meetings by electronic means.

The Company has entered into an arrangement with CDSL, the authorized agency for this purpose, to facilitate such e-voting for its members.

The shareholders would therefore be able to exercise their voting rights on the items put up in the Notice of AGM through such e-voting method.

Cut-off date, as per the said Rules, is **Friday, 15th September, 2023** and the remote e-voting shall be open for a period of 3 (three) days, from **Sunday, 17th September, 2023 (9.00 a.m.) till Tuesday, 19th September, 2023 (5.00 p.m.)**.

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

Detailed procedure is given in the Notice of the 30th Annual General Meeting (AGM) and is also placed on the Company's website at <https://www.parmeshwarisilkmills.com/investor-desk/intimation-outcome-general-meeting>

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

XI. DISCLOSURE

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

During the financial year under review, the Company has entered into some material transaction(s) with the related parties. All the contracts/arrangements/transactions entered into with related parties were on the arm's length basis, which were intended to further Company's Interest. Accordingly, the disclosure of Related Party Transactions as required under section 134(3) (h) of the Companies Act, 2013 in Form AOC-2 is attached with the Directors' Report.

- b) During last three year under review, the company has complied with all the mandatory requirements of the SEBI (LODR) Regulations, 2015 except:

A whole time Company Secretary & Compliance Officer was not appointed after the resignation of Mr. Siddharth Tiwari with effect from March 03, 2020. However, the Company appointed Ms. Manisha Chauhan as Company Secretary & Compliance Officer w.e.f. September 07, 2020 which was in line with Section 203 of Companies Act, 2013.

- c) The Company has in place vigil mechanism and whistle blower policy under which employees can report any violation of applicable laws and regulations and the Code of Conduct of the Company. Vigil Mechanism of the Company provides adequate safeguards against victimization of persons who use such mechanism and no personnel have been denied access to the Audit Committee.
- d) The Company does not have any Subsidiary Company. However, Company has framed a policy for determining 'material' subsidiaries . and the same is also placed on Company's website i.e <https://www.parmeshwarisilkmills.com/wp-content/uploads/2023/02/Material-SubsidiaryParmeshwari.pdf>
- e) The Company has in place Policy for Related Party Transaction and the same is also placed on Company's website <https://www.parmeshwarisilkmills.com> and web-link of the same is <http://www.parmeshwarisilkmills.com/wp-content/uploads/2018/01/Policy-on-Related-Party.pdf>
- f) Information pertaining to the disclosure of commodity price risks and commodity hedging activities is not applicable to the Company.
- g) TCompany has not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).
- h) A certificate from **Mr. Parminder Singh Bathla** (Membership No. FCS – 4391 & CP No. – 2585) Proprietor of **M/s. P.S. Bathla & Associates**, Practicing Company Secretary that none of the Directors on the Board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board, Ministry of Corporate Affairs or any such statutory authority, forms part of this report.
- i) There were no instances where the Board has not accepted any recommendation of any committee of the board which was mandatorily required during the financial year in concern.
- j) Total fees for all services paid by the listed entity to the statutory auditor and all entities in the network of the statutory auditor is **Rs.40,000/-**.
- k) A Practicing Company Secretary has carried out Reconciliation of Share Capital Audit to reconcile the total

admitted capital with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd (CDSL) and the total issued and listed capital. The said Audit Report confirms that the total issued/paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

XII. The Company has duly complied with all the Corporate Governance requirements as specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

XIII. NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT OF SUB-PARAS (2) TO (10)

It is to confirm that the Company has not incurred any non-compliance of any information contained in this Corporate Governance Report.

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

Your Company has constituted Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and also has a policy and framework for employees to report sexual harassment cases at workplace. The Company's process ensures complete anonymity and confidentiality of information. The below table provides details of complaints received/disposed during the financial year 2022-23:

No. of Complaints Filed	No. of Complaints Disposed off	No. of Complaints Pending
NIL	NIL	NIL

XV. DISCLOSURE REGARDING SHARES IN SUSPENSE ACCOUNT

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

XVI. RISK MANAGEMENT

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

XVII. INDEPENDENT DIRECTORS

The Board of the Company has been duly constituted with an optimum combination of Executive Directors, Non-Executive and Independent Directors. All the members are financially literate and possess sound knowledge of accounts, audit, finance, law, etc.

As on 31st March, 2023, the Board of the Company comprises of following 2 (Two) Independent Directors:

Ms. Arvinder Kaur (DIN [08344323](#))

Mr. Puneet Singh Taneja (DIN [08344324](#))

Mr. Khushvinder Bir Singh (DIN [08863504](#)) and Ms. Priya Begana (DIN [07706647](#)) were appointed as an Additional Directors (Category: Non-Executive Independent) w.e.f. June 21, 2023.

Meeting of Independent Directors

As required by the Code of Independent Directors under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, a separate meeting of the Independent Directors of the Company was convened 07th March, 2023 to oversee and review the performance of Non-Independent Directors and of the Board as a whole during the financial year 2022-23.

The independent directors present elected Ms. Arvinder Kaur as Chairperson for the meeting. All independent directors were present at the meeting.

XVIII. MANAGEMENT DISCUSSION AND ANALYSIS

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

XIX. CEO/CFO CERTIFICATION

Mr. Sukhdev Singh, Chief Financial Officer of the Company has furnished a certificate relating to financial statements and internal control systems as per the format prescribed under Regulation 17(8) of the SEBI (LODR) Regulations, 2015 and the Board took the same on record.

XX. COMPLIANCE CERTIFICATION

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

XXI. CODE OF CONDUCTS

Details of various policies and codes required to be framed under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 are given under the head "Investors" on the website of the company i.e. www.parmeshwarisilkmills.com.

XXII. Market price data- high, low during each month of the financial year 2022-23:**BSE Limited:**

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

Calcutta Stock Exchange Limited

There is no trading on Calcutta Stock Exchange in shares of the Company. Therefore, market price data is not available for the financial year 2022-23

XXIII.DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2023:

Shareholding of Nominal value of Rs. 10/-	No. of Shareholders	% of Shares	No. of Shares held	% of Share Holders
Up To 5,000	616	88.89	54250.00	1.81
5001 To 10,000	18	2.60	17880.00	0.60
10001 To 20,000	10	1.44	16100.00	0.54
20001 To 30,000	0	0.00	0.00	0.00
30001 To 40,000	8	1.15	31450.00	1.05
40001 To 50,000	7	1.01	34600.00	1.15
50001 To 1,00,000	1	0.14	6000.00	0.20
1,00,000 and Above	33	4.76	2840820.00	94.66
Total	693	100	3001100	100

Categories of Equity Shareholders as on March 31, 2023

	Category	No. of Shares	% of Holding
1.	Promoters Holding		
	i. Promoters		
	- -Indian Promoters	1805695	60.17
	- Foreign Promoters		
	ii. -Persons acting in concert		
	Sub Total	1805695	60.17
2.	Non Promoters Holding		
	i. Institutional Investor		
	ii. Mutual Fund and UTI		
	iii. Banks, Financial Institutions, Insurance Companies(Central/ State Govt. Institutions/ Non Govt. Institutions)		
	iv. FII's		
	Sub Total		
3.	Others		
	i. Corporate Bodies	300	0.01
	ii. Indian Public	1194355	39.79
	iii. NRI's/OCB's		
	iv. Any Other (HUF/Firm/Foreign Companies) Clearing Member	750	0.02
	Sub Total	1195405	39.83
	Grand Total	3001100	100

XXIV. DEMATERIALIZATION OF SHARES AND LIQUIDITY

The shares of the Company are in the compulsory dematerialized segment and are available for trading with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

The Share Capital Audit Report regarding reconciliation of the total issued, listed and capital held by depositories in a dematerialized form with respect to the Equity Share Capital of the Company was obtained from the Practicing Company Secretary for each quarter during the year and submitted to the Stock Exchanges within the stipulated time.

Number of shares held in dematerialized and physical mode as on **31st March 2023**

As per certificate Issued by Mr. P. S.Bathla, Practicing Company Secretary as on 31.03.2023.

Particulars	Total Shares	% to Equity
Shares in dematerialized form with NSDL	6450	0.17%
Shares in dematerialized form with CDSL	2477525	68.74%
Physical	517125	14.35%
Total	3001100	83.26%

ISIN of the Company : INE808R01012

The names and addresses of the depositories are as under:

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

XXI. Company Details:

Registered Office : Village Bajra,Rahon Road, Ludhiana, Punjab-141007
Plant Location : Same as Above
Address for communication : Same as Above

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

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

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

During the financial year ended 2022-23, the Company has no subsidiary company's within the meaning of Section 2(87) of the Companies Act, 2013.

XXVII. Company Details:

Registered Office : Village Bajra,Rahon Road, Ludhiana, Punjab-141007
PlantLocation : Same as Above
Address for communication : Same as Above

The phone numbers and e-mail addresses for communication are given below:

Particulars	Telephone Number	Fax No.
Registered office: Village Bajra, Rahon Road, Ludhiana, Punjab-141007	+91-161-2691873	-

As per Circular of the Securities & Exchange Board of India dated 22.01.2007, exclusive e-mail address for redressal of Investor Complaints is psmltex@gmail.com.

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

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

**Date: 21.08.2023
Place: Ludhiana**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

We submit herewith the “Management Discussion and Analysis Report” on the business of the Company as applicable to the extent relevant.

INDUSTRY STRUCTURE AND DEVELOPMENT

The Textile Industry is facing exceptional and unprecedented challenging conditions. There is a rise of demand for low-cost products having sustainable and environment - friendly production processes. Consumers are seeking products that are made from renewable materials and from sustainable manufacturing processes. Further, rising importance of digital technology in textile products, 3D modelling and other technologies are enabling manufacturers to create more innovative and customized products while improving production efficiencies and reducing waste.

Hence, there is an optimism that post geopolitical stabilization, textile sector will show positive trends due to new opportunities and technological innovations supported by domestic & global demand, investment incentives (PLI) and strong balance sheets of companies. Further, China plus one policy adopted by USA / Europe will give a boost to Indian Textile Sector.

Industry Overview

India's textile sector is one of the oldest industries in Indian economy dating back several centuries. Even today, textiles sector is one of the largest contributors to India's exports. The textile industry is also labor intensive and is one of the largest employer. The textile industry has two broad segments. First, the unorganized sector consists of handloom, handicrafts and sericulture, which are operated on a small scale and through traditional tools and methods. The second is the organized sector consisting of spinning, apparel and garments segment which apply modern machinery and techniques such as economies of scale.

India accounts for good percentage of the world's production of textile fibres & yarns. Fabric production in the country rose to millions. The industry is the second largest employer after agriculture, providing employment to over millions of people directly and indirectly. The Indian Textile Industry contributes a good percentage to India's Gross Domestic Product (GDP), and overall Index of Industrial Production (IIP).

The Indian Textiles Industry has an overwhelming presence in the economic life of the country. Apart from providing one of the basic necessities of life, the textiles industry also plays a vital role through its contribution to industrial output, employment generation, and the export earnings of the Country.

OPPORTUNITIES, CHALLENGES AND OUTLOOK

Opportunities

China plus one policy, Economic collapse / volatility in Sri Lanka, Myanmar, Bangladesh, and Pakistan has played out in favour of India as the world has started looking at India as reliable partner for their requirement.

Rising demand for low cost, sustainable and eco-friendly products. This presents an opportunity for textile manufacturers to develop new products that are made from renewable materials and produced using sustainable manufacturing processes. Cost can be reduced by blending with cheaper man-made fibre.

Emergence of new Markets: FTA with Australia, Comprehensive Economic Partnership Agreement (CEPA) with UAE and expected favourable trade agreements with UK / Europe present an opportunity for textile manufacturers to expand into new markets and diversify their customer base.

Challenges

Competitive rivalry between big players is intense in the industry

- The biggest threat to cotton products is competition from other low-cost man-made fibres. Consumers are shifting their focus to low-cost products which has led to intense competition and pricing pressure in the global textile industry
- There is a high cost to comply with environmental, social and labour regulations which can be costly and time – consuming.
- Further the textile industry is highly sensitive to global economic conditions and can be significantly impacted by global demand and pricing
- Working Capital and Liquidity Stress in the market.
- Low demand in the market.
- Financial services companies often compete on the basis of offering lower financing rates, higher deposit rates and investment services;
- Stringent regulatory norms prevent new entrants;
- Customers prefer to invest their money with a reputed financial services company offering a wide range of services;
- Medium bargaining power of customers. Although customers do not have much bargaining power, they can easily switch to another company based on the terms and quality of services provided.

THREATS

Based on review of the textile market situation and level of rivalry present in the domestic market, following threats might be present in the market, which can hinder growth of the revenue of the Company:

1. Intense competition between established brands and private label brands.
2. Low cost substitute products from other countries
3. Significant presence of small suppliers has reduced the bargaining power.
4. Major clothing brands have better bargaining power over textile manufacturers, as the product differentiation is low and numbers of players are high and fragmented.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

The Company deal in Single Segment i.e Textile and during the year the revenue from operations stood at Rs. 1,73,00,71,886.91/ - as compared to Rs. 1,45,34,24,890.63/ -of last financial year on standalone basis.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The financial statements have been prepared in accordance with the requirements of the Companies Act, 2013 and applicable accounting standards issued by the Institute of Chartered Accountants of India. The details of the financial performance of the Company are appearing in the Balance Sheet, Profit & Loss Accounts and other financial statements forming part of this annual report.

RISKS AND CONCERNS

During the year there was no risk faced by the Company and their employees other than the normal risk attached to any business.

INTERNAL CONTROL SYSTEM

Given the magnitude and nature of its business, the Company has maintained sound and commercial practice with an effective internal control system. The system ensures that all transactions are authorized, recorded and reported correctly to safeguard the assets of the Company and protect them from any loss due to unauthorized use or disposition. The adequate internal information system is in place to ensure proper information flow for the decision-making process. The Company also has well-established processes and clearly defined roles and responsibilities for people at various levels. The control mechanism also involves well documented policies, authorization guidelines commensurate with the level of responsibility and standard operating procedures specific to the respective businesses, adherence to which is strictly ensured. Internal audit is carried out frequently to create awareness and to take corrective actions on the respective units or areas, which need rectification. These reports are then reviewed by the "Management Team" and the "Audit Committee" for follow-up action.

HUMAN RESOURCE DEVELOPMENT

The Company regards its human resources as amongst its most valuable assets and proactively reviews policies and processes by creating a work environment that encourages initiative, provides challenges and opportunities and recognizes the performance and potential of its employees attracting and retaining the best manpower available by providing high degree of motivation.

Your Company believes in trust, transparency & teamwork to improve employees productivity at all levels.

DISCLOSURE OF ACCOUNTING TREATMENT

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

CAUTIONARY STATEMENT

The management discussion and analysis report containing your Company's objectives, projections, estimates and expectation may constitute certain statements, which are forward looking within the meaning of applicable laws and regulations. The statements in this management discussion and analysis report could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operation include raw material availability and prices, cyclical demand and pricing in the Company's principal markets, changes in the governmental regulations, tax regimes, forex markets, economic developments within India and the countries with which the Company conducts business and other incidental factors.

DETAILS OF SIGNIFICANT CHANGES

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

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

The Financial Year 2022-23 had been fortunate enough for the Company as your Company has shown a prodigious performance during the year under review. The return on Net Worth stood at 18.40% for the current financial year as compared to 12.78% for the previous financial year.

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

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

**Date: 21.08.2023
Place: Ludhiana**

**COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE
AUDITOR'S CERTIFICATE**

*(In terms of Regulation 34(3) and Schedule V (E) of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)*

To,
The Members,
PARMESHWARI SILK MILLS LIMITED

We have examined the Compliance of conditions of Corporate Governance presented by **PARMESHWARI SILK MILLS LIMITED** for the year ended **31st March, 2023** stipulated in Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company with Stock Exchanges.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the company for ensuring compliance of the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has fully complied with all mandatory conditions of Corporate Governance, as stipulated in schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**For Montek S and Associates
Chartered Accountant
FRN:020247N**

**Montek Singh
Membership No: 546517
Date: 29.05.2023
UDIN: 23546517BGPTFQ9277**

CERTIFICATE OF CHIEF FINANCIAL OFFICER ON CORPORATE GOVERNANCE

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

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

PARMESHWARI SILK MILLS LIMITED

Place: Ludhiana
Dated: 21.08.2023

Sukhdev Singh
Chief Financial Officer

DECLARATION FOR COMPLIANCE OF CODE OF CONDUCT

I, Jatinder Pal Singh, being Whole Time Director of the Company do here by declare that all the Directors and Senior Management Personnel have affirmed compliance with the code of the conduct of the company for the financial year ended on March 31, 2023.

Date: 21.08.2023

Place: Ludhiana

Jatinder Pal Singh
Chairperson & Whole Time Director
DIN:01661864

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
PARMESHWARI SILK MILLS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of PARMESHWARI SILK MILLS LIMITED ("the company"), which comprise the Balance Sheet as at 31 March 2023, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2023.
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books (and proper returns adequate for the purposes of our audit have been received from the branches not visited by us)
- c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2023, from being appointed as a director in terms of Section 164(2) of the Act.
- h) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
 - i. As Stated by the Company there is no pending litigations.
 - ii. There is no Long Term Contracts including derivative contracts.
 - iii. There were no amounts which required to be transferred, to the Investor Education and Protection Fund by the Company.

For Montek S and Associates
Chartered Accountants
FRN: 020247N

Montek Singh
Membership No 546517
Date: 29.05.2023
UDIN: 23546517BGPTFQ9277

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

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

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

We have audited the internal financial controls with reference to standalone financial statements of **PARMESHWARI SILK MILLS LIMITED** (the "Company") as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date. Management's Responsibility for Internal Financial Controls The Company's Management is responsible for establishing and maintaining internal financial controls with reference to standalone financial statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls with reference to standalone financial statements

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

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2023, based on the criteria for internal financial control with reference to standalone financial statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Montek S and Associates
Chartered Accountants
FRN: 020247N

Montek Singh
Membership No 546517
Date: 29.05.2023
UDIN: 23546517BGPTFQ9277

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in our report to the members of PARMESHWARI SILK MILLS LIMITED, (the Company') for the year Ended on 31st March, 2023. We report that:

S.No.	Particulars	Auditors Remark												
(i)	(a) (A) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment; (B) whether the company is maintaining proper records showing full particulars of intangible assets;	YES (in MS excel based software) YES (in MS excel based software)												
	(b) whether these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account.	Yes, the company had conducted the physical verification in FY 2022-2023 and no material discrepancy was found.												
	(c) whether the title deeds of all the immovable properties. (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company. If not, provide the details thereof in the format below;	Yes, the title deeds are held in the name of the company.												
	<table border="1"> <thead> <tr> <th>Description of Property</th> <th>Gross Carrying value</th> <th>Held in name of</th> <th>Whether Promoter Director or their relative or employee</th> <th>Period held indicate range where appropriate</th> <th>Reason for not being held in name of company</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td>Also indicate if in dispute</td> </tr> </tbody> </table>	Description of Property	Gross Carrying value	Held in name of	Whether Promoter Director or their relative or employee	Period held indicate range where appropriate	Reason for not being held in name of company						Also indicate if in dispute	
Description of Property	Gross Carrying value	Held in name of	Whether Promoter Director or their relative or employee	Period held indicate range where appropriate	Reason for not being held in name of company									
					Also indicate if in dispute									
	(d) Whether the Company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer; specify the amount of change, if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets;	Not Applicable												
	(e) Whether any proceedings have been initiated or are pending against the company for holding any Benami property under the "Benami Transactions (Prohibition) Act, 1988 and Rules made there under; if so, whether the Company has appropriately disclosed the details in its financial statements	Not Applicable												
(2)	(a) whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account;	Yes, the Company conducts the physical verification of its inventories in every financial year through in-house teams												
	(b) whether during any point of time of the year, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books	Yes The values of inventories and debtors as disclosed to banks are in consonance												

	of account of the Company. If not, give details	with the books of accounts.
(3)	whether during the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties. If so,	No, the Company has not made any such fresh investment during the year
	(a) whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity [not applicable to companies whose principal business is to give loans], if so, indicate-	Not Applicable
	(A) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates.	
	(B) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates.	Not Applicable
	(b) whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;	Not Applicable
	(c) in respect of loans and advances in the nature of loans whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;	Not Applicable
	(d) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;	Not Applicable
	(e) whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties; If so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year. [Not applicable to companies whose principal business is to give loans];	Not Applicable
	(f) whether the Company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment; if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013	Not Applicable
(4)	In respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	The Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

(5)	In respect of deposits accepted by the Company or amounts which are deemed to be deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	The Company has not accepted any deposit from the public.
(6)	whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act and whether such accounts and records have been so made and maintained	We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Act and are of the opinion that the prescribed accounts and records have been made and maintained. However, we have not vouched for the correctness of the cost records maintained by the Company.
(7)	(a) whether the company is regular in depositing undisputed statutory dues including Goods and Service Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;	The Company has regularly deposited the statutory dues.
	(b) where statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute).	The Company does not have any such dispute.
(8)	whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961; if so, whether the previously unrecorded income has been properly recorded in the books of account during the year?	N.A.
(9)	(a) whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender? If yes, the period and the amount of default to be reported as per the format below:	The Company has not made any default.

	(b) Whether the company is a declared willful defaulter by any bank or financial institution or other lender?	No such case found
	(c) Whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported	Yes, the terms loans are being utilized by the Company for the purpose for which these are drawn.
	(d) whether funds raised on short term basis have been utilised for long term purposes? If yes, the nature and amount to be indicated	Yes, funds raised for short term purpose have been utilized for Working Capital requirements.
	(e) whether the Company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures? If so, details thereof with nature of such transactions and the amount in each case	No such case has been found.
	(f) whether the Company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies? If so, give details thereof and also report if the company has defaulted in repayment of such loans raised.	No such case has been found.
(10)	(a) whether moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;	The Company has not raised any amount through any public offer during the current financial year.
	(b) whether the Company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of Section 42 and Section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised. If not, provide details in respect of amount involved and nature of non-compliance.	Not Applicable
(11)	(a) whether any fraud by the company or any fraud on the Company has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated;	No such case has been found
	(b) whether any report under sub-Section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government?	Not Applicable
	(c) whether the auditor has considered whistle-blower complaints, if any, received during the year by the Company?	Not Applicable
(12)	(a) whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1:20 to meet out the liability	In our opinion, Company is not a NIDHI Company. Accordingly, paragraph is not applicable.

	(b) whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	Not Applicable
	(c) whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof	Not Applicable
(13)	whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;	The Company has complied with the provisions of Section 177 and 188 of the act in respect of transactions made with the related parties.
(14)	(a) whether the company has an internal audit system commensurate with the size and nature of its business?	The Company is maintaining its In-House Internal Audit Department with adequate staff posted in it.
	(b) Whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor?	Yes,
(15)	whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act have been complied with;	No such transaction found.
(16)	(a) whether the company is required to be registered under section 45-1A of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained.	Not applicable
	(b) whether the Company has conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934.	No such transaction found
	(c) whether the Company is a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India? If so, whether it continues to fulfill the criteria of a CIC and In case the company is an exempted or unregistered CIC, whether it continues to fulfill such criteria.	Not Applicable
	(d) Whether the Group has more than one CIC as part of the Group, If yes, indicate the number of CICs which are part of the Group.	Not Applicable
(17)	Whether the Company has incurred cash losses in the Financial Year and in the immediately preceding Financial year? If so, state the amount of cash losses	No such case has been found
(18)	Whether there has been any resignation of the statutory auditors during the year? If so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors?	Nothing such has happened.
(19)	on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that	Based on the information provided to us and out examination of the

	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.	books of accounts and other records, no such uncertainty exists that the Company is capable of discharging its obligations.
(20)	(a) whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act.	N.A.
	(b) whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project has been transferred to any special account in compliance with the provision of sub-section (6) of section 135 of the said Act.	
(21)	Whether there have been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements? If yes, indicate the details of the companies and the paragraph numbers of the CARO report containing the qualifications or adverse remarks.	No adverse remarks to be reported.

For Montek S and Associates
Chartered Accountants
FRN: 020247N

Montek Singh
Membership No 546517
Date: 29.05.2023
UDIN: 23546517BGPTFQ9277

BALANCE SHEET AS ON 31st MARCH, 2023

Particulars	Refer Note No.	As at 31st March, 2023 In rupees	As at 31st March, 2022 In rupees
ASSETS			
Non current assets			
(a) Property, Plant and Equipment	1	400889600.95	371356216.90
(b) Capital Work in Progress		-	-
(c) Investment Property		-	-
(d) Goodwill		-	-
(e) Other Intangible Assets		-	-
(f) Intangible assets under development		-	-
(g) Biological Assets other than bearer plants		-	-
(h) Financials Assets-			
(i) Investments		-	-
(ii) Trade Receivables		-	-
(iii) Loans	2	4610908.26	4473486.00
(iv) Other(to be specified)		-	-
(i) Deferred tax assets (net)		-	-
(j) Other non-current assets		-	-
Current Assets			
(a) Inventories	3	517088201.00	531126765.00
(b) Financials Assets			
(i) Investments		-	-
(ii) Trade receivables	4	498884051.35	439260138.71
(iii) Cash and cash equivalents	5	468719.66	224474.56
(iv) Bank Balance other than (iii) above	6	329726.74	4393053.09
(v) Loans	7	135224214.64	82698061.28
(vi) Otheres (Deposits more than 12 months)	8	955823.00	1013551.00
(c) Current tax Assets			
(d) Other current Assets	9	62638819.18	54390973.40
TOTAL ASSETS		1621090064.78	1488936719.94
EQUITY AND LIABILITES			
Equity-			
(a) Equity Share Capital	10	30011000.00	30011000.00

(b) Other Equity	11	372599209.03	313282309.15
Liabilities			
Non -Current liabilities			
(a) Financials Liabilities			
(i) Borrowings	12	376028594.61	409747299.62
(ii) Trade Payable			-
(iii) Other Financial liabilities			-
(b) Provisions			
(c) Deffered Tax Liabilites (net)	13	39171588.00	39880466.00
(d) Other Non-Current Liabilities			-
Current Liabilities			
(a) Financials Liabilities			
(i) Borrowings	14	523972325.80	451290142.37
(ii) Trade Payables	15	226978900.63	211732599.03
(iii) Other Financial liabilities			-
(b) Other current liabilities	16	21280951.94	8172534.13
(c) provisions	17	25554295.76	23776692.71
(d) Current Tax Liablitries	18	5493199.01	1043676.94
TOTAL EQUITY AND LIABILITES		1621090064.78	1488936719.95

For Parmeshwari Silk Mills Limited

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

JATINDER PAL SINGH
(Whole time Director)

HARINDER KAUR
(Whole time Director)

Montek S & Associates
Chartered Accountants
FRN 020247N

SUKHDEV SINGH
(C.F.O)

HONEY AGGARWAL
(C.S)

Date - 29/05/2023
Place Ludhiana

Montek Singh
(Partner)
UDIN: 23546517BGPTFQ9277

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDING 31st MARCH 2023

Particulars	Refer Note No.	As at 31st March, 2023 In rupees	As at 31st March, 2022 In rupees
I. Revenue from Operations	19	1725505625.89	1451663867.71
II. Other Income	20	4566261.02	1761022.92
III. Total Income (I +II)		1730071886.91	1453424890.63
IV. Expenses			
Cost of Material Consumed	21	690625935.73	633372338.00
Purchases of Stock-in-trade			
Changes in inventories of finished goods, Work-in-progress and stock-in-trade		-16591785.00	-58220085.00
Employee Benefits Expenses	22	220770769.00	171378493.00
Finance Costs	23	65215759.28	55580057.65
Depreciation and amortisation expenses		30515735.51	31430519.13
Other Expenses	24	667050328.76	562340493.41
Total Expenses (IV)		1657586743.28	1395881816.19
V. Profit/(Loss) before exceptional items and tax (III- IV)		72485143.63	57543074.44
VI. Exceptional items			
Profit on sale of Fixed Assets		18592.40	-448696.52
Prior period items		0.00	0.00
CSR Expenditure		109330.00	586000.00
Total Exceptional items (VI)		90737.60	137303.48
VII. Profit/(Loss) before tax (V-VI)		72394406.03	57405770.96
VIII. Tax Expense			
(1) Current tax		17680392.00	9679987.00
(2) Deferred tax		-708878.00	9217388.00
(3) Previous Year Tax		204940.15	139761.01
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)		55217951.88	38368634.95
X. Profit/(Loss) from discontinued operations			
XI. Tax expense of discontinued operations			
XII. Profit/(Loss) from Discontinued operations (after tax) (X-XI)			
XIII. Profit/(Loss) for the period (IX+XII)		55217951.88	38368634.95

XIV. Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss			
(ii) Income tax relating to items that will not be reclassified to profit or loss			
(B) (i) Items that will be classified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss			
XV. Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the Period)		55217951.88	38368634.95
XVI. Earnings per equity share (for continuing operation):			
(1) Basic		18.40	12.78
(2) Diluted		18.40	12.78
XVII. Earnings per equity share (for discontinued operation):			
(1) Basic			
(2) Diluted			
XVIII. Earnings per equity share (for discontinued & continuing operations)			
(1) Basic		18.40	12.78
(2) Diluted		18.40	12.78

For Parmeshwari Silk Mills Limited

JATINDER PAL SINGH
(Whole time Director)

HARINDER KAUR
(Whole time Director)

SUKHDEV SINGH
(C.F.O)

HONEY AGGARWAL
(C.S)

Date - 29/05/2023
Place Ludhiana

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

Montek S & Associates
Chartered Accountants
FRN 020247N

Montek Singh
(Partner)
UDIN: 23546517BGPTFQ9277

Cash Flow Statement for the Year ended 31st March, 2023

Particulars	As at 31.03.2023	As at 31.03.2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extra ordinary items	72,394,406.03	57,405,770.96
Adjustment for :		
Depreciation	30,515,735.51	31,430,519.13
Hire income	-	-
Profit/loss on sale of assets	(18,592.40)	448,696.52
Interest Recived	(53,671.46)	(80,303.00)
	-	-
Balance w/off	-	-
Rent Received	(240,000.00)	(240,000.00)
Interest paid	65,215,759.28	55,580,057.65
Operating profit before working capital changes	167,813,636.96	144,544,741.26
Adjustment for Working Capital :		
Increase / Reduction in inventory	14,038,564.00	(37,572,194.00)
(Increase) / Reduction Trade receivables	(59,623,912.64)	(121,336,535.89)
Increase / (Reduction) Trade payables	15,246,301.60	31,799,473.51
Increase / (Reduction) Other Current Liabilities	19,335,542.93	2,191,105.61
(Increase) / Reduction Other Current Assets	(60,773,999.14)	-20456616.17
(Increase) / Reduction Loans and Advances		
Cash flow before extra ordinary items	(71,777,503.25)	(145,374,766.94)
Tax Paid	17,885,332.15	13,663,789.00
Net cash flow from operating activities	(89,662,835.40)	(159,038,555.94)
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
Intt received	53,671.46	80,303.00
Rent income	240,000.00	240,000.00
Sale of Fixed Assets	6,875,000.00	-
Purchase of Fixed Assets	(68,191,552.15)	(79,399,684.56)
Call in Arrears	-	-
Purchase of Current Investment	-	-
Sale proceeds of Investment	5,384,973.00	-
Net cash flow from investing activities	(55,637,907.69)	(79,079,381.56)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Repayment) Loan of Financial Institutions	(33,718,705.01)	34,072,955.11
Income / (Repayment) of Short Term Borrowings	72,682,183.43	100,523,673.34
Increase/ Reduction of other creditors	-	-
Increase/ Reduction of Long Term Advances	(137,422.26)	(550,095.00)
Interest paid to Financial Institutions	(65,215,759.28)	(85,056,596.24)
Call money received	-	-
Loan given	-	-
Net cash flow from financing activities	(26,389,703.12)	48,989,937.21
Net Increase/(decrease) in cash and cash equivalents (A+B+C)	(3,876,809.25)	(44,583,259.03)
Opening Cash and cash equivalents	5,631,078.65	1,701,797.03
Closing Cash and cash equivalents	1,754,269.40	(42,881,462.00)

In terms of our audit report of even date attached

For Parmeshwari Silk Mills Limited

JATINDER PAL SINGH
(Whole time Director)

HARINDER KAUR
(Whole time Director)

SUKHDEV SINGH
(C.F.O)

HONEY AGGARWAL
(C.S)

Date - 29/05/2023
Place Ludhiana

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

Montek S & Associates
Chartered Accountants
FRN 020247N

Montek Singh
(Partner)
UDIN: 23546517BGPTFQ9277

NOTE 1

DETAIL OF FIXED ASSETS
DETAIL OF TANGIBLE ASSETS

PARTICULARS	AS ON		GROSS BLOCK		DEPRECIATION RESERVE			NET BLOCK		
	01.04.2022	ADD. DURING THE YEAR	SALE/TRF. DURING THE YEAR	TOTAL	AS ON 01.04.2022	WRITTEN BACK DURING THE YR.	PROVIDED DURING THE YEAR	AS ON 31.03.2023	AS ON 01.04.2022	AS ON 31.03.2023
Land	6280526.80	10061700.00		16342226.80	0.00		0.00	0.00	6280526.80	16342226.80
Building	55703306.62			55703306.62	12598824.52		0.00	12598824.52	43104482.10	43104482.10
Building (Mann)	7574221.75			7574221.75	3650508.86		0.00	3650508.86	3923712.89	3923712.89
Building Unit-iii	10344563.50			10344563.50	4281734.96		2387747.74	6669482.70	6062828.54	3675080.80
Building New	0.00	21411413.00		21411413.00	0.00		0.00	0.00	0.00	21411413.00
Building U/C	0.00	3035943.00		3035943.00	0.00		0.00	0.00	0.00	3035943.00
Plant & Machinery	378167367.60	30093664.93	8989000.00	399272032.53	125083538.24	2132592.4	22241237.83	145192183.67	253083829.36	254079848.86
Furniture & Fixture	2536163.39			2536163.39	1394675.88		159849.02	1554524.90	1141487.51	981638.49
Cars	8546871.00			8546871.00	4061695.65		980176.92	5041872.56	4485175.35	3505058.44
Scoters	214073.00			214073.00	208380.56		0.00	208380.56	5692.44	5692.44
Tempu	3072530.68			3072530.68	1908306.46		327594.64	2235901.11	1164224.22	836629.57
Weight Scale	163058.00			163058.00	114675.85		12979.55	127655.40	48382.15	35402.60
Air Compressor	1122209.39	3191000.00		4313209.39	598954.49		86210.60	685165.09	523254.90	3628044.30
Vacuum Cleaner	327991.00			327991.00	163177.94		21764.15	184932.08	164813.06	143058.92
Water Filter	234073.00			234073.00	109615.99		19245.39	128861.37	124457.01	105211.63
Fire Extinguisher	4285045.64			4285045.64	378221.06		297905.39	3976126.45	606824.58	308919.19
Computers	125525.14			125525.14	119248.88		0.00	119248.88	6276.26	0.00
Computer software	2728843.00			2728843.00	2044422.43		259240.09	2303662.51	684420.57	425180.49
Generator	147114.00			147114.00	97002.00		9020.87	106022.87	50112.00	41091.13
Refrigerator	4871494.40	121031.22		4992525.62	3345544.32		252615.70	3598160.02	1525950.08	1394365.60
Air Conditioners	676928.65			676928.65	420776.79		38465.56	459242.35	256151.86	217686.30
Mobile Phones	779938.00	200000.00		979938.00	427918.39		90335.21	518253.59	352019.61	461684.41
Transformer	47500.00			47500.00	47500.00		0.00	47500.00	0.00	0.00
Tester	1908490.70			1908490.70	93323.07		151234.36	1084457.43	975267.63	824033.27
Close Circuit Camera	215376.00			215376.00	146626.23		17589.63	164215.86	68749.77	51160.14
Water Coller	1139179.04			1139179.04	982062.57		64969.63	1047032.20	157116.47	92146.84
Emb.Designing software	154990.00	21000.00		175990.00	118321.50		13397.86589	131719.37	36668.50	44270.63
Office Equipments	406095.00			406095.00	280751.85		59945	959480.19	364464.81	304519.81
Electrical Panel	7296588.00			7296588.00	3266839.57		25705.8135	306457.67	12534.15	99637.33
Digital Textile Printer	40957205.16			40957205.16	6731981.90		461874.0204	3728713.59	4029748.43	3567874.41
ETP Plant	989365.00			989365.00	608723.51		2592591.087	9324572.98	3425223.26	31632632.18
ETP Plant II	6909312.34			6909312.34	4091392.43		93989.675	702713.19	380641.49	286651.81
Lab. Equipment	926646.30	55800.00		982446.30	684550.93		656384.6723	474777.11	2817919.91	2161535.25
Electrical Filling	2578202.00			2578202.00	1308049.93		51183.04576	735733.97	242095.37	246712.33
Fire Filling Equipment	211765.60			211765.60	136259.20		163200.1866	1471250.12	1270152.07	1106951.88
Humidi Control Plant	3793659.64			3793659.64	85729.26		17552.732	153811.94	75506.40	57953.66
Television	80900.00			80900.00	24632.04		240138.66	1097367.91	2936430.38	2696291.73
Screen Printing Tables	556814011.34	68191552.15	8989000.00	616076563.49	185457794.44	2132592.40	31801760.51	215126962.54	371356216.90	400889600.95
AIR CURTAIN										
TOTAL										

1286025.00
30515735.51

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

Note 2				
Disclosures regarding Long Term Loans & Advances				
Long Term Loans and Advances	As at 31 MARCH 2023		As at 31 March 2022	
a. Capital Advances				
Secured, considered good	-		-	
Unsecured, considered good	-		-	
Doubtful	-		-	
Less: Provision for doubtful advances	-	-	-	-
b. Security Deposits				
Secured, considered good	-		-	
Unsecured, considered good (List-A)	4610908.26		4,473,486.00	
Doubtful	-		-	
Less: Provision for doubtful advances	-	-	-	-
		4,610,908.26		4,473,486.00
c. Loans and advances to related parties				
Secured, considered good	-		-	
Unsecured, considered good	-		-	
Doubtful	-		-	
Less: Provision for doubtful advances	-		-	
d. Other loans and advances				
	-		-	
		4,610,908.26		4,473,486.00
Long Term Loans & Advances to Related Parties			As at 31 MARCH 2023	As at 31 March 2022
Directors *				
Other officers of the Company*				
Firm in which director is a partner *				
Private Company in which director is a member				
*Either severally or jointly				
Other Non Current Assets	As at 31 MARCH 2023		As at 31 March 2022	
a. Long term trade receivables				
Secured, considered good	-		-	
Unsecured, considered good				
Export Incentive Receivable	-		-	
Doubtful	-		-	
Less: Provision for doubtful advances	-		-	
	-		-	
b. Others				
Secured, considered good	-		-	
Unsecured, considered good	-		-	
Doubtful	-		-	
Less: Provision for doubtful advances	-		-	
	-		-	
c. Debts due by related parties				
Secured, considered good	-		-	
Unsecured, considered good	-		-	
Doubtful	-		-	
Less: Provision for doubtful advances	-		-	
	-		-	

Other Non Current Assets	As at 31 March 2023		As at 31 March 2022	
Directors * Other officers of the Company* Firm in which director is a partner * Private Company in which director is a member *Either severally or jointly				
Note 3 Disclosures regarding Inventories				
Inventories	As at 31 MARCH 2023		As at 31 March 2022	
a. Raw Materials and components (Valued at Cost or NRV which ever is lower)	12,126,714.00		43,832,063.00	
Goods-in transit	-	12,126,714.00		43,832,063.00
b. Work-in-progress	200,448,314.00		196,360,120.00	
Goods-in transit	-	200,448,314.00		196,360,120.00
c. Finished goods (Valued at Cost or NRV which ever is lower)	293,248,173.00		280,744,582.00	
Goods-in transit	-	293,248,173.00		280,744,582.00
d. Stock-in-trade	-			
Goods-in transit	-			
e. Stores and spares	3965000.00		3565000.00	
Goods-in transit	-	3,965,000.00		3,565,000.00
f. Loose Tools	-			
Goods-in transit	-			
g. Others (Valued at Cost)				
Store E.T.P.	500000.00		350000.00	
Store Printing Material	5500000.00		5200000.00	
Store Boiler	150000.00		75000.00	
Store Sizing	300000.00		350000.00	
Store Embroidery	500000.00		400000.00	
STORE PACKING MATERIAL	350000.00		250000.00	
		7,300,000.00		6,625,000.00
Total		517,088,201.00		531,126,765.00
Note 4 Disclosures regarding Trade Receivables				
Trade Receivables	As at 31 March 2023		As at 31 March 2022	
Trade receivables outstanding for a period less than six months from the date they are due for payment				
Secured, considered good		-		-
Unsecured, considered good (list B)- Domestic		491637845.03		425938598.72
Unsecured, considered good (list B)- Export		3376257.35		500494.29
Unsecured, considered Doubtful		-		-
Less: Provision for doubtful advances		-		-
		495014102.38		426439093.01
Trade receivables outstanding for a period exceeding six months from the date they are due for payment				
Secured, considered good		-		-
Unsecured, considered good (list B)		3869948.97		12821045.70
Unsecured, considered Doubtful		-		-
Less: Provision for doubtful advances		-		-
		3869948.97		12821045.70
Total		498884051.35		439260138.71

Trade Receivable stated above include debts due by:			
Particulars	As at 31 March 2023		As at 31 March 2022
Directors *			
Other officers of the Company *			
HUF in which director is a Karta *(List B)	0.00		0.00
Private Company in which director is a member	0.00		0.00
*Either severally or jointly			
Note 5 Disclosures regarding Cash balance			
Cash & Cash Equivalents	As at 31 March 2023		As at 31 March 2022
Cash in hand	468719.66		224474.56
Total	468719.66		224474.56
Note 6 Disclosures regarding Bank balance & Other Bank deposits			
Bank Balance & Other Bank Deposits	As at 31 March 2023		As at 31 March 2022
Axis Bank CA2699	124660.52		133979.32
P.N.B C/C 8712450	25930.71		38342.77
F.D.R WITH AXIS BANK	179135.51		4220731.00
Total	329726.74		4393053.09
Note 7			
Short-term loans and advances	As at 31.03.2023		As at 31.03.2022
a. Loans and advances to related parties			
Secured, considered good	0.00		0.00
Unsecured, considered good	0.00		0.00
Doubtful	0.00		0.00
Less:Provision for doubtful loans and advances	0.00		0.00
b. Others (specify nature)			
Secured, considered good			
c. Unsecured, considered good (LIST C)	135,224,214.64		82,698,061.28
		135,224,214.64	82,698,061.28
		135,224,214.64	82,698,061.28

Note 8 Disclosures regarding Other Bank deposits (more than 12 months)				
Other Bank Deposits	As at 31 March 2023		As at 31 March 2022	
P.N.B. FDRS (MORE THAN 12 MONTHS)	955823.00		1013551.00	
Total	1754269.40		5631078.65	
Note 9				
Other current assets	31.03.2023		31.03.2022	
Pre-Paid AMC Exp.	0.00		107988.51	
Pre - Paid fees & subscription	0.00		308614.00	
IGST Input	61022359.56		53273134.02	
IGST Input reverse on creditors more than 180 days	641328.00		0.00	
SGST Input reverse on creditors more than 180 days	207773.81		26084.81	
SGST Input reverse on creditors more than 180 days	207773.81		26084.81	
Pre-Paid Insurance Exp.	559584.00		649067.25	
TOTAL	62638819.18		54390973.40	
Note 10 Disclosure regarding Share Capital				
Share Capital	As at 31.03.2023		As at 31.03.2022	
	Number	Amount	Number	Amount
Authorised 3500000 Equity Shares of Rs. 10 each	3,500,000	35,000,000.00	3,500,000	35,000,000.00
Issued Equity Shares of Rs. 10 each Subscribed & Paid up	3001100.00	30,011,000.00	3001100.00	30,011,000.00
Equity Shares of Rs. 10 each Fully paid up Subscribed but not fully Paid up	-	-	-	-
Equity Shares of Rs. 5 each	-	-	-	-
Total	3001100.00	30,011,000.00	3001100.00	30,011,000.00
(Figures in Rs. and Numbers)				
Particulars	Equity Shares		Preference Shares	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	3,001,100.00	30,011,000.00	-	-
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	3,001,100.00	30,011,000.00	-	-
Details of Shareholders holding more than 5% Shares in the Company				
Name of Shareholder	As at 31.03.2023		As at 31.03.2022	
	No. of shares Held	% of Holding	No. of shares Held	% of Holding
Jatinder Pal Singh	555,322	18.50	416,067	13.86
Prabhpreet Kaur	161,113	5.37	161,113	5.37
Asees Singh	185,000	6.16	185,000	6.16
Ajinder Pal Singh	-	-	139,255	4.64
Maan Silk Mills Pvt. Ltd	240,000	8.00	240,000	8.00
Kuljit Kaur	179,240	5.97	179,240	5.97
Dipneet Kaur	201,230	6.71	201,230	6.71

Shareholding of Promoter and Promoter Group:				
Name of Shareholder	As at 31.03.2023		As at 31.03.2022	
	No. of shares Held	% of Holding	No. of shares Held	% of Holding
JATINDER PAL SINGH	555,322	18.50	416,067	13.86
DIPNEET KAUR	201,230	6.71	201,230	6.71
ASEES SINGH	185,000	6.16	185,000	6.16
KULJEET KAUR	179,240	5.97	179,240	5.97
PRABHPREET KAUR	161,113	5.37	161,113	5.37
AJINDER PAL SINGH	0.00	0.00	139,255	4.64
RAVINDER SINGH	90,000	3.00	90,000	3.00
JATINDER PAL SINGH AND SONS HUF	55,660	1.85	55,660	1.85
AJINDERPAL SINGH AND SONS HUF	51,580	1.72	51,580	1.72
KANWARDEEP KAUR	44,160	1.47	44,160	1.47
MANDEEP SINGH	25,590	0.85	25,590	0.85
SAVINDER PAL SINGH	16,800	0.56	16,800	0.56
MAAN SILK MILLS PVT. LTD	240,000	8.00	240,000	8.00

Note 11 Disclosure regarding Other Equity

Reserves & Surplus	As at 31.03.2023	As at 31.03.2022
a. Capital Reserves		
Opening Balance		-
(+) Current Year Transfer		
Share forfeiture Reserve	3,016,000.00	3,016,000.00
(-) Written Back in Current Year		
Closing Balance	3,016,000.00	3,016,000.00
b. Capital Redemption Reserve		
Opening Balance	-	-
(+) Current Year Transfer		
(-) Written Back in Current Year		
Closing Balance	-	-
c. Securities Premium Account		
Opening Balance	19,318,440.00	-
Add : Securities premium credited on Share issue		19,318,440.00
Less : Premium Utilised for various reasons		
Premium on Redemption of Debentures		
For Issuing Bonus Shares		
Closing Balance	19,318,440.00	19,318,440.00
d. Debenture Redemption Reserve		
Opening Balance	-	-
(+) Current Year Transfer		
(-) Written Back in Current Year		
Closing Balance	-	-
e. Revaluation Reserve		
Opening Balance	-	-
(+) Current Year Transfer		
(-) Written Back in Current Year		
Closing Balance	-	-
f. Share Options Outstanding Account		
Opening Balance	-	-
(+) Current Year Transfer		
(-) Written Back in Current Year		
Closing Balance	-	-
g. Depreciation Reserves		
Opening Balance	-	-
(+) Current Year Transfer		
(-) Written Back in Current Year		
Closing Balance	-	-
h. Subsidy Reserve		
Opening Balance	19,030,324.00	14,931,376.00
i. Surplus		
Opening Balance	276,016,493.15	237,647,858.20

(+) Net Profit/(Net Loss) For the current year	55,217,951.88	38,368,634.95
(+) Transfer from Reserves		
(-) Proposed Dividends		
(-) Interim Dividends		
(-) Transfer to Reserves	-	-
Closing Balance	331,234,445.03	276,016,493.15
Total	372,599,209.03	313,282,309.15

Note 12 Disclosure regarding Long Term Borrowings

Long Term Borrowings	As at 31.03.2023	As at 31.03.2022
Secured		
(a) Bonds/debentures		
(b) Term loans (List-D)		
From banks	208,437,778.72	243,218,701.96
From other parties	-	-
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) Loans and advances from related parties	-	-
(f) Long term maturities of finance lease obligations	-	-
(g) Other loans and advances (specify nature)	-	-
Yes Bank (Auto Loan)	723,594.00	1,440,521.00
Axis bank (Auto Loan)	-	131,554.00
	209,161,372.72	244,790,776.96
less: Repayable within 1 year to be classified as current liability	660,533.00	848,481.00
	208,500,839.72	243,942,295.96
Total Secured Loan	208,500,839.72	243,942,295.96
Unsecured		
(a) Bonds/debentures	-	-
(b) Term loans		
From banks & Financial Institutons (List-E)	-	-
From other parties (List-E)	114,365,648.24	109,782,886.08
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) Loans and advances from related parties (List E)	53,162,106.65	56,022,117.58
(f) Long term maturities of finance lease obligations	-	-
(g) Other loans and advances (specify nature)	-	-
Total Unsecured Loan	167,527,754.89	165,805,003.66
Total	376,028,594.61	409,747,299.62

Note 14 Disclosures regarding Short Term Borrowings

Short Term Borrowings	As at 31.03.2023	As at 31.03.2022
Secured		
(a) Loans repayable on demand		
From banks		
b) Cash Credit with Axis Bank	278456139.19	264624824.23
c) Cash Credit with HDFC Bank	144131770.41	122803021.14
d) Cash Credit with YES Bank	32279343.00	-
e) Current Instalment of long term loan	68444540.20	63013816.00
From other parties	-	-
(b) Loans and advances from related parties	-	-
(c) Deposits	-	-
(d) Other loans and advances (specify nature)	-	-

Others	523,311,792.80	450,441,661.37
(a) Loans repayable on demand		
From banks	-	-
From other parties	-	-
(b) Loans and advances from related parties	-	-
(c) Deposits	-	-
(d) Other loans and advances (specify nature)	660,533.00	848,481.00
Instalment of other loans due within 1 year as specified below		
	660,533.00	848,481.00
Total	523,972,325.80	451,290,142.37

Note 15

Disclosures regarding Trade Payables (as per list F)	As at 31.03.2023	As at 31.03.2022
Trade Payable	226,978,900.63	211,732,599.03
Total	226,978,900.63	211,732,599.03

Note 16**Disclosures regarding Other Current Liabilities**

Other Current Liabilities	As at 31.03.2023	As at 31.03.2022
AJEET SINGH	12623.00	0.00
AMANJEET KAUR (Slaray)	335.00	241665.00
AMARJEET SINGH (HUF)	0.00	248273.00
AMARJEET TRADING CO. JAL.	980203.00	674432.00
AMRIT KAUR	470259.00	0.00
KUMAR & GUPTA (CA)	0.00	36000.00
ASEES KAUR (Salary)	84625.00	10184.00
ASEES SINGH (Salary)	0.00	34566.00
ASEES SINGH (Rent)	45666.00	0.00
DAVINDERPAL SINGH & CO. (C.A)	10545.00	13500.00
DAVINDERPAL SINGH & CO. (TAX A/C)	11000.00	0.00
Deepinder Singh (HuF)	666494.00	950346.00
DESHBIR SINGH (HUF)	663506.00	952698.00
DIPNEET KAUR (Salary)	0.00	115762.00
GEEVIKA CREATION	32779.00	0.00
HARAPPA TEXTILE MILLS PVT LTD	15684206.00	
HARINDER KAUR (SALARY)	3417.00	98077.00
HARISH SETH	0.00	63394.00
HARISH TANEJA	0.00	42621.00
HARKARANPAL SINGH	157242.00	157242.00
HEMNT DEBLA	68130.00	19305.00
HETERO HEALTHCARE LTD.	25000.00	0.00
INDERBIR SINGH (SALARY)	271157.00	0.00
JASMAN COLLECTION	31500.00	0.00
JATINDERPAL SINGH (RENT A/C)	98.00	120000.00
JATINDERPAL SINGH (DIRECTOR)	0.00	145579.87
JASMINE KAUR SALARY	349965.00	0.00
JUGAAD SINGH	3569.00	118229.00
KANWARDEEP KAUR	51871.00	9923.00
KARANDEEP KAUR	74995.00	0.00
KULJIT KAUR SALARY A/C	0.00	97173.00
MAYUR TRADING CO.	129311.00	0.00
MANINDER SINGH (SALARY) A/C	3926.00	144916.00
MANINDER SINGH (RENT)	54000.00	36000.00
MANJINDER KAUR SALARY	179980.00	0.00
MANPREET KAUR (SALARY A/C)	0.00	399980.00
MOHAMMAD MUDABBIR CLOTH HOUSE	10000.00	0.00

MOHINDERPAL KAUR/WO HARDIT SINGH	135784.00	0.00
NIRMAL SINGH	3725.00	0.00
RANBIR SINGH (SALARY A/C)	0.00	96309.26
RAVINDER SINGH (RENT)	34000.00	36000.00
RAVINDER SINGH (SALARY)	85461.48	41521.48
ROOP KUMAR DARIA	0.00	6350.00
RAJENDRA KUMAR PRATAP KUMAR SANGHVI (COMMISSION)	0.00	473337.00
RAZOR PAY (COLLECTION)	35874.46	8069.52
RAVINDER RENTERPRISES (COLLECTION)	0.00	2428.00
RAMTEX FASHION INDIA PVT LTD	14500.00	31500.00
ROOP KUMAR DARIRA	9148.00	0.00
PARMINDER SINGH & SONS HUF	189986.00	0.00
SUMEET TRADERS	326434.00	326434.00
SHALINI WALIA	0.00	507547.00
SIDDHRAJ ENETRPRISES	0.00	470297.00
SANDEEP KAUR SALARY	179980.00	0.00
SANGEETA RAJENDRA KUMAR SANGHVI	0.00	478990.00
SURJIT STORE	0.00	13363.00
SHRUTI	24750.00	0.00
TILAK RAJ KHERA	164907.00	0.00
VIRAL RAJ & SONS	0.00	479702.00
VIRAL RAJENDRAKUMAR SANGHVI	0.00	470820.00
Total	21,280,951.94	8,172,534.13
Note 17		
Disclosures regarding Short Term Provisions		
Short Term Provisions	As at 31.03.2023	As at 31.03.2022
Provision for Employee Benefits		
WAGES & SALARY PAYABLE	14875054.00	11484424.00
E.P.F.PAYABLE	1169505.00	904743.00
E.S.I. PAYABLE	217343.00	220983.00
EMPLOYEE FAMILY PENSION PAY.	320847.00	248410.00
WELFARE COMMISSION OF PUNJAB	118800.00	195450.00
BONUS PAYABLE	1283358.00	3966704.00
LEAVE WITH WAGES PAYABLE	1810661.00	2453107.00
Others (Specify Nature)		
PF Admin Charges	29557.00	28072.00
Interest Payable Bankers	545761.00	1314053.00
Electricity Exp. Payable	3637260.00	1004390.00
TDS Payable	1449649.00	1756525.07
TCS SALE	54314.98	64291.98
IGST REVERSE PAY	1585.00	28619.84
CGST REVERSE PAY	14212.39	47184.91
SGST REVERSE PAY	14212.39	47184.91
Telephone Exp. Payable	12176.00	12550.00
Total	25554295.76	23776692.71
Note 18		
Disclosures regarding Short Term Provisions		
Current Tax Liabilities	As at 31.03.2023	As at 31.03.2022
Provision for Tax Payable	5,493,199.01	1,043,676.94
Total	31,047,494.77	24,820,369.65

Note 19		
Disclosures regarding Revenue from Operations		
Revenue from Operations	For the year ended 31 March 2023	For the year ended 31 March 2022
Sale Goods - Domestic	1679184921.15	1427159967.57
Sale exports	16078875.97	7338064.78
Job Work	30241828.77	17165835.36
Less:		
Excise duty	-	-
Total	1725505625.89	1451663867.71
Note 20		
Disclosures regarding Other income, accruing other than from business operations.		
Other Income	For the year ended 31 March 2023	For the year ended 31 March 2022
Gain on exchange rate diff	0.00	172309.59
Interest Income on FDR	53671.46	80303.00
Rebate & discount recd	2146644.33	1172616.75
Rent	240000.00	240000.00
Misc. Income	2033495.23	76382.58
Export Incentive	92450.00	19411.00
Total	4566261.02	1761022.92
Note 21		
PARTICULARS	FOR THE YEAR 2023	FOR THE YEAR 2022
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		
Opening Stock		
Raw Material	43832063.00	9799720.00
Work in Process	196360120.00	196395182.00
Finished Goods	280744582.00	222489435.00
	520936765.00	428684337.00
Less: Closing Stock		
Certified by directors)		
Raw Material	12126714.00	43832063.00
Work in Process	200448314.00	196360120.00
Finished Goods	293248173.00	280744582.00
	505823201.00	520936765.00
Increase/ Decrease	-16591785.00	-58220085.00
Purchases		
Purchases Yarn	198782178.36	233080986.59
Purchases Grey Cloth	147278832.46	131747627.03
Purchases Fabrics	305073895.37	298539609.64
Purchase Emb.Yarn	7785680.54	4036457.74
	658920586.73	667404681.00
Raw Material Consumed	690625935.73	633372338.00

Note 22		
EMPLOYEE BENEFIT EXPENSE	CURRENT YEAR 31.03.2023	PREVIOUS YEAR 31.03.2022
Salary & Allowance	37275223.00	29874345.00
E.S.I.	2173989.00	1958365.00
Wages & Allowances	147743293.00	113461134.00
Worker Welfare	4456375.00	2684028.00
Bonus and Leave With wages	9366509.00	8312538.00
Employee Provident Fund	3911275.00	2142706.00
Employee Family Pension	3727078.00	2640160.00
P.F Administration Chages	344658.00	292858.00
Gratuity, Compensation, Ex Gratia	1168356.00	0.00
Production Incentive	10417853.00	9855999.00
Labour Welfare Fund	186160.00	156360.00
	220770769.00	171378493.00
Note 23		
Disclosure regarding Finance Cost		
Finance Cost	For the year ended 31 March. 2023	For the year ended 31 March 2022
Interest on Bank Borrowings	54948195.42	47026209.62
Bank Charges etc.	1620883.45	1101461.03
Other borrowing costs	8646680.41	7452387.00
Total	65215759.28	55580057.65
NOTE 24 Other Expenses		
Manufacturing expenses		
PARTICULAR	CURRENT YEAR 31.03.2023	PREVIOUS YEAR 31.03.2022
Processing & Finishing	203044538.71	190696366.38
Purchase ready made garments	225655.24	0.00
Purchase Accessories	0.00	1455447.13
Job work weaving	2486732.63	1352684.79
Power & Electricity Expenses	34446186.00	29905532.83
Oil & Lubricants	508830.60	507174.68
Frieght Inward	6929610.00	9161007.00
Diesel Expenses	5514052.00	8827157.00
Diwali Exp	3650271.00	1653064.00
Designing & sampling expenses	1557772.82	2651800.92
Fabrication Charges/Job Work	1300545.49	172959.98
Purchase chemical (d)	56819708.07	44297258.25
Purchase Sample	442050.35	488045.10
Spotting & Washing Expenses	718529.94	628505.10
Embroidery Expenses with emb job work	98406999.24	79005727.96
Consumable Store Printing	70542923.74	68678889.54
Consumable Store Sizing	2268842.20	2092957.80
Consumable Store E.T.P.	9398088.61	6924100.70
Boiler Fuel	69293611.72	39508436.53
TOTAL	567554948.36	488007115.69

Repair & Maintainance		
PARTICULAR	CURRENT YEAR 31.03.2023	PREVIOUS YEAR 31.03.2022
Building Repair & Maint.	3178318.98	3011206.30
Electrical Repair & Maint.	2181247.32	1446014.34
Generator Repair & Maint.	283052.58	883380.18
General Repair & Maint.	479968.44	675427.62
Computer Repair & Maint.	551374.51	324650.49
Furniture & Fixture Repair	111688.56	157574.62
Machinery Repair & Maint.	23332626.13	16669265.52
Tempo Repair & Maint.	110627.50	149082.98
E.T.P.Repair & Maint.	9360625.04	7180321.47
Air Conditioners Repair & Maint.	306954.18	219002.34
TOTAL	39896483.24	30715925.86
Office & Administration Expenses		
PARTICULAR	CURRENT YEAR 31.03.2023	PREVIOUS YEAR 31.03.2022
Printing & Stationery	1012585.94	914544.20
Salary (Directors)	4100000.00	2800000.00
Travelling & Conveyance (Directors)	1499723.27	1222517.85
Travelling & Conveyance (Others)	4080811.71	2082421.09
Courier & Postage	695666.00	302166.16
Insurance Expenses	2716064.25	2302703.75
Misc.Expenses	1782145.80	1267101.00
Professional Charges	1404470.37	1873200.00
Fees & Subscription	783313.55	182402.00
Rent	168000.00	210000.00
Exchange rate diff	40773.84	57260.66
Telephone Expenses	521016.57	480112.65
Car Expenses (Repair & Fuel)	555784.00	553346.41
Scooter Expenses	74495.00	56505.00
Bad Debts	799634.46	597346.76
Donation	82000.00	54400.00
Listing Expenses	300000.00	300000.00
AUDITORS REMUNERATION For Audit Fee	40000.00	40000.00
TOTAL	20656484.76	15296027.53
Selling & Distribution Expenses		
PARTICULAR	CURRENT YEAR 31.03.2023	PREVIOUS YEAR 31.03.2022
Grading & Packing Expenses	13555784.54	7579920.06
Sales Promotion	4920152.32	3970006.01
Commission & Brokerage	6517203.00	7012827.00
Tempu Ful expenses	846350.00	0.00
Rebate & Discount	8574060.72	7381398.44
Advertisement	158496.00	67396.00
Freight (Outward)	1352393.75	1125091.20
Clearing & forwarding expenses	3017972.07	1184785.62
TOTAL	38942412.40	28321424.33
OTHER EXPENSES		
GRAND TOTAL	667050328.76	562340493.41

LIST (D) TO NOTE 12		
Secured Loans		
PARTICULARS	CURRENT YEAR 31.03.2023	PREVIOUS YEAR 31.03.2022
Term Loan (Secured by Plant & Machinery) Machinery and Land & Building		
Hdfc T/L 84207088	6384893.81	8381946.66
Hdfc T/L 84207194	30645515.14	44053149.30
Axis Bank T/L 35268845	26367113.00	34038713.00
Axis bank T/L 85869061	25875131.00	38140000.00
Axis Bank T/L Buildng 35268829	3375000.00	4275000.00
Axis Bank T/L 922060049773397	47542035.00	13745991.00
Hdfc Gecl 85241643	33421212.97	42818300.00
Axis Bank Gecl 920060054099651	46656000.00	64164000.00
Axis Bank Gecl 921060057262873	35000000.00	35000000.00
Hdfc Gecl 52286411038	21615418.00	21615418.00
	276882318.92	306232517.96
Less Loan Repayble within 1 year to be classified as current liabliiy	68444540.20	63013816.00
Total long term liability	208437778.72	243218701.96
LIST (E) TO NOTE 12		
Unsecured Loans		
PARTICULARS	CURRENT YEAR 31.03.2023	PREVIOUS YEAR 31.03.2022
From relatives		
Jatinderpal Singh (Director)	3402705.00	5917705.00
Mrs. Kuljit Kaur	2162812.75	1842812.75
Asees Singh	317299.68	339496.61
Harinder kaur	4943460.00	4343460.00
Harman Singh	4641571.00	4641571.00
Jatinderpal Singh & Sons (HUF)	3688365.00	3688365.00
Ramtex India	3120000.00	3120000.00
Dipneet Kaur	3150915.8	2650915.8
Kanwardeep Kaur	1518695.42	1590734.42
Satnam Fabric Pvt. Ltd	11807860.00	11497860.00
Ramtex Exports	3114577.00	2905389.00
Ramtex (Prop. Jatinderpal Singh& Sons Huf)	11293845.00	13483808.00
Total	53162106.65	56022117.58
From Others		
Total	114365648.24	109782886.08
	167527754.89	165805003.66

LIST (F) TO NOTE 15		LIST (C) TO NOTE 7	
		Disclosure pursuant to Note no. 6 of Part I of Schedule VI to the Companies Act, 2013	
Trade Payables	As at 31.03.2023	Trade Payables	As at 31.03.2022
ABDUL KADIR	691,096.00	ABDUL KADIR	363,679.00
ALAMGIR TRADING CO.	70,751.00	ALPENOL	1,026,600.00
ALPENOL	383,500.00	ASHOKA TRADERS	704,590.00
ANOKHI ARTS EMBROIDERY	60,736.00	AVON COTTEX PVT.LTD.	688,390.00
ASHOK KUMAR SUNEJA & CO	274,057.00	BATSONS TEXTILES	4,137,631.00
B.M.VASU MEHRA & CO.	15,069,215.00	BLACK DIAMOND TRADELINK PVT.LTD.	2,236,223.85
BATSONS TEXTILES	785,261.00	CHIRANJIV OVERSEAS PVT.LTD.	254,290.00
BBR INDUSTRIES	199,304.00	CHUNRIA	2,067,519.00
BRINDA ENTERPRISES	2,500.00	COLOUR-CHEMINIDA PRIVATE LIMITED	292,050.00
CHIRANJIV OVERSEAS PVT.LTD.	168,740.00	D.DEVI & CO.	101,360.00
CHUNRIA	812,603.00	EMM KAY SYNTHETICS	14,384.00
COLOUR-CHEMINIDA PRIVATE LIMITED	5,062,888.00	FIBRECHEM	1,977,808.00
D.DEVI & CO.	67,536.00	FLUME PETROCHEMS PVT.LTD.	1,211,495.00
DIGITAL SERVICE INDIA	271,350.00	G.N.FABRICS PRIVATE LIMITED	45,176.00
EMM KAY SYNTHETICS	44,226.00	G.S.EXPORTS PVT.LTD.	3,995,791.00
FAARIHA EMPORIUM	1,333,876.00	GAGAN COAL PRIVATE LIMITED	2,049,382.54
FIBRECHEM	65,372.00	GAGAN COAL PVT.LTD. (GUJ)	1,114,192.27
FLUME PETROCHEMS PVT.LTD.	1,649,524.00	GANESH TRADERS	1,020,848.00
G J EXPORTS	740,670.00	GO YOUNG (INDIA)	2,152,500.52
G.S.EXPORTS PVT.LTD.	12,577,720.00	GOLD COINS CREATION	131,153.00
GAURAV ENTERPRISES	3,674,594.00	HIMJYOTI INDUSTRIES	43,079,797.89
GOLD COINS CREATION	324,514.00	JAPGUN CREATIONS	641,838.10
HIMJYOTI INDUSTRIES	84,358,441.00	JAY NAKODA INDUSTRIES	1,241,360.00
IUTEX INDIA	505,822.00	KARAN PACKERS	267,435.00
J J TEXTILES	200,340.00	KOTHARI CHEMICAL INDUSTRIES	144,986.50
JAIMAL SINGH SATNAM SINGH PROC. UNIT	219,698.00	M.J.ENTERPRISES	41,595.00
JAPGUN CREATIONS	2,347,310.90	MANISHA TRADERS	376,047.00
JARIWALA TEXTILE TRADERS	2,959,137.00	MD.SHAFI ALAM	742,135.00
JAY NAKODA INDUSTRIES	774,670.00	MOHAMED ARJU	751,636.00
JINDAL CHEMICALS	272,049.00	MUKTA INTERNATIONAL	55,436.00
KAKA RAM BABU RAM AGGARWAL	824,569.00	NARMADA SILK INDUSTRIES PVT.LTD.	431,706.00
KARAN PACKERS	566,233.00	NEW PUNJAB SHAWL EMP.	42,010.00
KONICA INTERNATIONAL	84,960.00	PREM DYES	11,047,674.00
KOTHARI CHEMICAL INDUSTRIES	60,707.84	PUNEET RASAYN	890,486.70
MANISHA TRADERS	543,067.00	R S FABRICS	940,288.00
MD.SHAFI ALAM	335,903.00	R T INTERNATIONAL	1,443,883.00
MOHAMED ARJU	157,548.00	R.K.ENTERPRISES.	3,576,311.00
NATIONAL SALES CORPORATION	2,360.00	R.T. CREATIONS	3,245,516.00
PARAS RANG RASAYAN (P)LTD.	70,021.00	RAIDEEP INDUSTRIES LTD. (PURCHASE)	3,866,117.00
PARBHAT THREADS (INDIA)	1,131,492.00	RAJ & SONS	8,059,049.00
PREM DYES	13,036,170.00	RAJINDRA AGENCIES	7,024,154.00
PRINCE LACE HOUSE	4,911,609.00	REGGIANI MACCHINE S.P.A.	5,615,872.50
PUNEET RASAYN	2,043,278.28	RUSTAM EMBROIDERY WORKS	618,678.00
R T INTERNATIONAL	4,343,720.00	S.D.DYES & CHEMICALS	44,604.00
RAJINDRA AGENCIES	3,569,686.00	S.S.S.CHEMICALS	29,512.00
REAGHAN FASHIONS PVT.LTD	8,554,737.00	SAHIL ENTERPRISES	388,440.00
REGGIANI MACCHINE S.P.A.	7,297,882.18	SAKSHI ENTERPRISES	359,772.00
RUSTAM EMBROIDERY WORKS	309,750.00	SAMOSARAN SYNTEX PVT.LTD.	875,790.00

S.D.DYES & CHEMICALS	443,843.00	SAMOSARN YARNS PVT.LTD.(II)	613,908.00
S.K.WEAVING PVT.LTD.	2,058,160.00	SARAL DYE- CHEMS	1,381,489.00
S.S.S.CHEMICALS	114,613.00	SHARDA ENTERPRISES.	205,969.00
SAHIL ENTERPRISES	2,311,028.00		
SAKSHI ENTERPRISES	664,548.78	SHIFAN KHAN	607,898.00
SAPNA SILK MILLS	2,245,539.00	SHINGORA TEXTILES LTD.	74,681.94
SAMOSARAN YARS PVT LTD.	180,644.00	SHIV ENTERPRISES.	54,925.00
SHADIYA EMBROIDERY	640,236.00	SHORI CHEMICALS PVT.LTD.	795,852.00
SHARDA ENTERPRISES.	837,373.50	SREE LALITHA PARMESHWARI SPINNING MILLS	194,051.00
SHIFAN KHAN	1,618,144.00	SHREE BALAJI SALES CORPORATION	36,818.00
SHIV ENTERPRISES.	6,056.00	SOLUTIA CHEMICALS INDIA PVT. LTD.	378,683.71
SHORI CHEMICALS PVT.LTD.	1,751,458.00	SONU ALAM	946,088.00
SHREE VARAHI TEXTILES	96,247.00	TITU AND MAHENDRA TEX PVT. LTD.	467,280.00
SHYAM APPARELS	8,362,757.00	U.B.ENTERPRISES	335,592.00
SONU ALAM	186,089.00	VISION APPARELS INC.	3,387,550.00
SREE LALITHA PARMESHWARI SPINNING MILLS PVT.LTD.	1,004,294.00	VMS FABRICS PRIVATE LTD	464,311.85
SUN SHINE INDIA	778,114.00	WADHWA DYES & CHEMICALS	80,240.00
SUPER OILS	39,029.00	YOGESH SALES CORPORATION	111,415.00
U.B.ENTERPRISES	51,970.00	ZAINUL AZAD	465,455.00
VISION APPARELS INC.	4,758,664.00	ZEE DYE-CHEM. (INDIA) REGD.	691,538.00
WADHWA DYES & CHEMICALS	679,680.00	ZEE DYES & CHEMICALS	37,760.00
ZAINUL AZAD	30,090.00	ADVANCED CAM SOLUTIONS	69,270.00
ZEE DYE-CHEM. (INDIA) REGD.	217,710.00	AMAR GOODS CARRIERS	6,850.00
ADVANCED CAM SOLUTIONS	136,231.00	APS PARCEL SERVICE	7,590.00
ANMOL KARGO & LOGISTICS SOLUTION	8,880.00	BALWINDER KAUR & SONS	10,076.00
APS PARCEL SERVICE	70,988.00	BANDANA	157,872.00
AROMA CHEMICALS	80,428.50	BOMBAY CREATIONS	10,048.00
ARTLINE PRESS	8,593.20	CHEMBOND WATER TECHNOLOGIES LIMITED	132,455.00
AXIS CHEMICALS	55,924.00	DHL EXPRESS (INDIA) PVT.LTD.	42,526.03
BANDANA	52,145.00	DISHA INFOTECH	118,000.00
BANSAL AGRO INDUSTRIES (REGD)	7,198.00	DULARI DIGITAL PHOTO SERVICES P LTD	356,776.00
BANSAL IRON & HARDWARE STORE	4,096.00	EKJOT CHEMICALS	438,569.00
BHARTI AIRTEL LTD.	46,766.94	ENZIMAS ENVIROCARE & TECHNOLOGIES	47,250.00
CHAWLA MOTOR OIL CO.	73,632.00	FAARIHA EMPORIUM	377,885.00
COMMERCIAL TRADERS	171,038.00	G.D ENTERPRISES	156,940.00
DELHI PUNJAB GOODS CARRIER P.L	29,341.00	G.K.ENTERPRISES	679,648.86
DILIP KUMAR	20,000.00	GANESH HARDWARE & PAINT STORE	36,180.00
DISHA INFOTECH	7,213.00	GNM ENTERPRISES	297,891.00
DULARI DIGITAL PHOTO SERVICES P LTD	228,081.00	GRAND LOCATIONS	17,000.00
EMM KAY GAS AGENCY	41,720.00	GURMUKH BLOCK PRINTING	133,023.00
EXIM TRANSTRADÉ INDIA PVT. LTD	306,059.00	GURU NANAK BEARING TRADERS	93,948.00
EXPERIENCE FACTORY PVT.LTD.	94,509.00	H.R.ENTERPRISES	3,540.00
G.D ENTERPRISES	76,818.00	HARJIT KAUR	24,993.00
GLOBAL TRANSOLUTION	4,588.00	J D INDUSTRIES	170,386.00
GNM ENTERPRISES	591,747.00	JASMAN COLLECTIONS	31,500.00
GOPINATH TRENDZ	70,153.00	JAVY ENGINEERING COMPANY	42,673.00
GOPINATH WEAVECRAFT LLP	154,876.00	KAREENS THE DESIGNER STUDIO	164,412.00
GUDDU ANSARI	452,300.00	KHUSHBIR & CO,	434,492.00
GUR MEHAR ENTERPRISES	290,280.00	KIRAN SINGH	19,884.00
GURU NANAK BEARING TRADERS	87,856.00	KRISHNA SALES	116,130.00
HITECH ENGINEERS	232,044.00	LAXMI ASSOCIATES	246,171.00
ICON CHEMICALS	10,464.00	M-TEX OVERSEAS	79,308.00
INDIANA ACIDS & CHEMICALS PVT.LTD	2,022,677.00	MADAN GOPAL & SONS	10,570.00

J D INDUSTRIES	195,496.00	MH POWER SOLUTION	24,798.00
KAREENS THE DESIGNER STUDIO	1,274,003.00	MUNISH TEXTILE AGENCIES	72,203.00
KHUSHBIR & CO,	834,576.00	NEW A.B.STEEL INDUSTRIES	138,648.00
KRISHIV CREATION	172,041.00	NILESH Y. MEHTA	2,649.00
KRISHNA SALES	204,329.20	P.N.ENGINEERING WORKS	263,145.00
KWS EVAPORATORS PVT. LTD.	71,255.00	P.S.BATHLA & ASSOCIATES	25,720.00
LALJI TEX FAB	218,754.00	PARBHAKAR YADAV	19,220.00
LAXMI ASSOCIATES	74,932.00	PECTHERM PVT.LTD.	50,564.00
LEO POWER SYSTEMS	26,346.00	PERFECT ELECTRICALS	128,306.00
LUDHIANA DHURI TRPT.CO.(REGD)	32,742.00	PHOENIX BLOWERS PVT.LTD.	30,201.00
M-TEX OVERSEAS	80,240.00	POLYSPIN FILTRATION (I) PVT.LTD.	63,731.74
MADAN GOPAL & SONS	14,745.00	PRINTER CARE CENTRE	4,700.00
MALHOTRA ELECTRICALS	19,110.00	PUNJAB HARDWARE & MILL STORE	708.00
MANSA ENTERPRISES	285,997.00	R.K.INDUSTRIES	544,822.00
MOHAMMAD TANVEER	93,440.00	RANDHIR SINGH	27,108.00
MONTEK & ASSOCIATES	36,000.00	RAVINDER ENTERPRISES	11,495.00
NADDA TRANSPORT CO. REGD.	28,037.00	RIDHI PAPER TUBE	18,904.00
NEW STAR GOODS CARRIER	14,454.00	RISHI ENGINEERING CONSULTANT	49,241.00
NEW TRANSCON ENGINEERS	357,773.40	SANTOSH KUMAR TIWARI	3,432.00
OM CARGO SERVICE	32,076.00	SAT SAHIB ENTERPRISES	30,444.00
OPEN HAND SOLUTIONS	37,800.00	SATINDER KUMAR	60,690.00
P C JAIN TEXTILE PVT.LTD.	658,630.00	SIDDHI VINAYAK BUTTA CUTTING	25,416.00
P.N.ENGINEERING WORKS	294,062.00	SILVERTOWN TEXTILE TRADING CO.	270,957.00
PECTHERM PVT.LTD.	50,564.00	SIM INTERNATIONAL	23,667.00
PERFECT ELECTRICALS	4,333.00	TECHNO TEX MARKETING	38,822.00
PRINTER CARE CENTRE	1,000.00	TEX SPARE INDIA	262,090.40
R.G. SALES MILL STORE	14,113.00	UNIQUE AQUA SOLUTIONS	18,880.00
R.K.INDUSTRIES	841,885.00	V.P. MECHANICAL WORKS	176,674.00
RAMJEE CONCRETES PVT LTD.	511,300.00	V.TEX INTERNATIONAL	50,126.00
RAVINDER ENTERPRISES	33,402.00	VAIBHAV AGGARWAL	976,697.00
RAVINDRA ENGINEERS & CONSULTANTS	152,265.00	VIKAS ENTERPRISE	23,600.00
RAZA EMBROIDERY	379,223.00	VISION CAPITAL SERVICES PVT. LTD.	33,300.00
RE SUSTAINABILITY LIMITED	268,513.00	VODAFONE IDEA LIMITED	11,668.76
RIDHI PAPER TUBE	30,680.00	VOLTAS LIMITED	107,180.00
SAINI ELECTRICALS	6,583.00	WADHWA BROTHERS	62,233.00
SANTOSH KUMAR TIWARI	55,201.00	XEROX INDIA LIMITED	27,024.00
SANWARIYA TEXTILE INDIA P LTD	19,470.00		
SHIV CARGO SERVICE	41,580.00		
SILVERTOWN TEXTILE TRADING CO.	89,385.00		
SIM INTERNATIONAL	173,255.00		
SNOOPY LABLES & TAGS	13,300.00		
TEX SPARE INDIA	188,035.00		
TEXTILE SOLUTIONS	72,960.80		
THAKUR EMBROIDERIES	189,473.00		
V.CUBE CHEMICAL INDUSTRIES	187,180.00		
VISHAWKARMA IRON & CEMENT STORE	23,850.00		
VISION CAPITAL SERVICES PVT. LTD.	32,400.00		
WASTE WATER MANAGEMENT	185,076.00		
XEROX INDIA LIMITED	32,907.11		
TOTAL	226,978,900.63		140,971,620.16

LIST (A) TO NOTE 2 (Long-term loans and advances)			
LONG TERM LOANS & ADVANCES			
PARTICULARS	Amount As on 31.03.2023	Amount As on 31.03.2022	
SECURITY DEPOSIT WITH PSEB	4,447,908.26	4,310,486.00	
SECURITY WITH BSNL	7,000.00	7,000.00	
SECURITY WITH LDH STOCK EXCH.	156,000.00	156,000.00	
Total	4610908.26	4473486.00	
LIST-B to Note 4		LIST-E to Note 4	
SUNDRY DEBTORS (DOMESTIC)	Amount As on 31.03.2023	SUNDRY DEBTORS (DOMESTIC)	Amount As on 31.03.2023
AMAR SINGH & SONS	13,655,443.00	AMAR SINGH & SONS	11,930,462.00
AMARJEET KAUR	7,291.00	AMAZON SELLER SERVICES PVT.LTD.	42,636.42
AMAZON SELLER SERVICES PVT.LTD.	121,301.97	AMBIKA SANGAMESH (COD)	1,765.00
ASEES TEXTILES	41,740,589.00	ANU DADYAL (COD)	2,120.00
AVTAR SINGH KULJINDERPAL SINGH	24,893,983.32	ASEES TEXTILES	21,113,202.00
AVTAR SINGH MOHINDER PAL SINGH	14,694,745.00	ATAM PARKASH ARORA	2,650.00
BHAGWATI TRADING CO..	34,351.00	AVTAR SINGH KULJINDERPAL SINGH	29,112,539.32
BIR SONS	10,536,416.00	AVTAR SINGH MOHINDER PAL SINGH	12,489,637.00
CHARAN DASS & SONS	123,849.00	BALJEET KAUR (UTTRAKHAND)	941.00
CLASSIC COLLECTIONS	47,139,051.00	BALWINDER KAUR (COD)	3,525.00
DEBIT/CREDIT CARD A/C	46,236.00	BEANT SINGH (COD)	2,650.00
DESHBIR TRADERS	20,595,031.00	BIR SONS	8,549,696.00
DEV RAJ & SONS	4,069,253.31	CLASSIC COLLECTIONS	34,169,539.00
DL CREATION	59,121.00	DEBIT/CREDIT CARD A/C	38,219.00
FAUJA SINGH WEAVING FACTORY	158,851.00	DESHBIR TRADERS	41,984,264.00
FAZALS DRESS POINT	22,328.00	DESPUN	1,876.00
GANEEV SINGH RAJPAL	10,224.00	DEV RAJ & SONS	6,958,409.31
GUNTASS	70.00	DHALIWAL RAMAN (COD)	4,340.00
GURMAN TEXTILES	17,386,104.00	DRS CREATIONS	446,989.00
HARMEET SINGH CHARANBIR SINGH	4,629,787.00	FAZALS DRESS POINT	22,328.00
HARPREET KAUR.	14,030.00	GANEEV SINGH RAJPAL	10,224.00
HUKAM SINGH	22,498.00	GAUBA FASHIONZ	193,383.70
J.S. PLASTIC	2,326.00	GEETU SHOKEEN (COD)	7,575.00
JAIMAL SINGH AMARJIT SINGH	37,141,553.00	GUNTASS	70.00
JAIMAL SINGH SATNAM SINGH	626,171.00	GURMAN TEXTILES	13,888,672.00
JASKIRAT TEXTILES	43,113,875.00	HARDEEP SINGH	19,069.00
JAWAND SONS PRIVATE LIMITED-II	708,633.70	HARMEET SINGH CHARANBIR SINGH	2,886,994.00
JAYDEE FABRICS LTD	222,913.00	HARPREET KAUR (COD)	3,400.00
KAPOOR DESIGNER EXPORTS PVT. LTD.	240,379.00	HARSHIT K.BHERUMAL	5,860.00
KARAM SINGH HARBHAJAN SINGH	623,501.00		
KARTAR TRADING CO.	31,487,525.00	IQBAL SALARIA (COD)	2,650.00
KAY DEE ENTERPRISES	45,683,709.70	IQBAL SINGH GILL	2,350.00
MAAN SILK MILLS	6,899,927.00	JAIMAL SINGH AMARJIT SINGH	20,864,732.00
MANINDER SINGH AJIT PAL SINGH	607,987.00	JAIN SHAWLS	25,200.00
MANISHA KHER	9,000.00	JASKIRAT TEXTILES	34,848,252.00
MAYA CLOTH AND CUT PIECE HOUSE	123,165.00	JASVINDER KAUR (COD)	2,650.00
NAVNEET CREATION	4,421,033.00	JASVIR KAUR (COD)	8,960.00
OCTAVE CLOTHING PRIVATE LIMITED	1,852,468.00	JAWANDSONS PRIVATE LIMITED-II	142,104.00
OM PARKASH BALWANT RAI	4,738,794.00	KANWALPREET KAUR SIDHU (COD)	5,120.00
OM SONS.	12,726,299.90	KARAM SINGH HARBHAJAN SINGH	1,376,661.00
P.R. FABRICS PVT. LTD.	1,522,355.00	KARTAR TRADING CO.	24,764,800.00
PARGAT SINGH	84,284.00	KASHI THE FABRIC STORE	154,482.00
PARTAP RAI SONS TEXTILES PVT. LTD.	28,875.00	KASHI THE FABRICS STORE	158,020.00
POOJA SAREES	1,048,092.00	KAY DEE ENTERPRISES	33,590,757.70
PREM SINGH SURJIT SINGH	22,728,499.00	KEVAL PATEL (COD)	3,850.00
R.T. CREATIONS	3,769,671.00	KULDEEP SINGH (SANGRUR)	17,325.00

RAKESH BROTHERS	26,976,732.00	KULJEET KAUR (SUKHPREET)	2,576.00
RAKESH KUMAR AMIT KUMAR	23,882,570.04	KUMKUM NAYAK (COD)	2,760.00
RAMTEX	2,116,817.00	LAKHMI CHAND TEJOO MAL	821,479.00
RAMTEX INDIA	3,813,543.00	LANGAR GURDWARA SRI BHAINI SAHIB	27,610.00
ROOP FASHIONZ	4,346,542.00	MANDEEP KAUR (COD)	2,800.00
S.VIPAN TEXTILES	5,759,947.00	MANINDER SINGH AJIT PAL SINGH	2,033,341.00
SAHIL VERMA	5,600.00	MANISHA KHER	9,000.00
SATISH KUMAR	3,200.00	MANPREET KAUR (COD)	2,100.00
SEEMA.	3,920.00	MEGHA KAUR (COD)	3,075.00
SEHAJDEEP TEXTILE (PROP. RAVINDER SINGH & SONS HUF)	4,211,757.00	MILAN	340,605.00
SHIVAM TEXTILE MILLS	709,906.00	MONA SHEORAN (COD)	7,250.00
SHIVANI BANSAL (COD)	3,599.50	NALLA LANJAKODAKA (COD)	2,475.00
SHREEL INTERNATIONAL	8,405.00	NAVNEET CREATION	3,031,375.00
SHRI SHYAM KNITWEARS	82,338.82	NAVNEET KAUR NEETU (COD)	2,600.00
SIMARJEET KAUR	55,266.00	OM PARKASH BALWANT RAI	5,203,042.00
SIMRANJIT SINGH LDH	15,277.00	OM SONS.	12,563,384.90
SOHUM TEXTILE MILLS	1,018,220.00	P.R. FABRICS PVT. LTD.	1,668,600.00
SUDDAM SH	4,386.00	PARGAT SINGH	65,307.00
SUKHDEV SINGH SH	11,673.00	PARTAP SINGH	135,000.00
SWARAN LAL & SONS	163,920.00	POOJA SAREES	1,075,478.00
TASHA KHURANA	74,101.00	PREM SINGH SURJIT SINGH	18,004,888.00
TRIPUTI TEXTILE MILLS	1,070,389.00	PRINT POINT	1,333,708.00
TURBO TOOLS PVT. LIMITED (UNIT NO. 2)	647,708.00	R.T. CREATIONS	1,589,877.00
TUSHA TEXTILES (MUMBAI) PVT. LTD.	22,843.00	RAKESH BROTHERS	21,222,294.72
UCHVIR SINGH SH	3,109.00	RAKESH KUMAR AMIT KUMAR	16,581,058.04
VEOHM SYSTEMS	120,120.74	RAM KUMAR (NANGAL)	2,270.00
WOOLKON INDIA	4,314.00	RAMANDEEP SINGH ..	3,075.00
TOTAL SUNDRY DEBTORS (LOCAL)	495,507,794.00	RAMTEX	16,481,809.00
SUNDRY DEBTORS EXPORT		RAMTEX INDIA	20,871,553.00
IMPEX CANADA LTD	2,623,126.35	RASHMA VIJAYAN (COD)	2,475.00
NAVEEN FASHIONS	753,131.00	RAVINDER SINGH (COD)	3,325.00
	3,376,257.35	RITESH SINGLA (COD)	3,675.00
TOTAL	498,884,051.35	ROOP FASHIONZ	3,191,124.00
		RUCHI TANDON (COD)	1,860.00
		S.VIPAN TEXTILES	4,415,047.00
		SARGAM FABRICS	1,046,742.00
		SARITA JAIN (COD)	2,760.00
		SEHAJDEEP TEXTILE (PROP. RAVINDER SINGH & SONS HUF)	3,746,786.00
		SHINGORA TEXTILES LIMITED.	57,369.00
		SHIVAM NAMBIAR (COD)	3,075.00
		SHIVAM TEXTILE MILLS	156,454.00
		SHIVANI SHARMA (COD)	2,650.00
		SHIVANI SILK MILLS	76,024.00
		SHRI SHYAM KNITWEARS	274,280.82
		SIMARJEET KAUR	29,375.00
		SOHUM TEXTILE MILLS	692,704.00
		SUBREEN SYEDA (COD)	4,200.00
		SUHANA PAPNOI (COD)	2,800.00
		SUKHWINDER SINGH (COD)	2,650.00
		SUNITA DEVI (COD)	2,800.00
		SUPER FABRICS	115,758.00
		SWARAN LAL & SONS	530,380.00
		TEJBIR KAUR CHAHAL	7,750.00
		TRIPUTI TEXTILE MILLS	1,070,389.00
		TUSHA TEXTILES (MUMBAI) PVT. LTD.	22,843.00
		VANDANA BHATIA (COD)	2,460.00
		VEOHM SYSTEMS	191,107.49
		X FASHION & FABRICS GALLERY	149,441.00
		TOTAL DEBTORS LOCAL	
		SUNDRY DEBTORS EXPORT	
		IMPEX CANADA LTD	
		TOTAL DEBTORS	0.00
		DEBTORS MORE THAN 180 DAYS	12821045.7

PARMESHWARI SILK MILLS LTD. LIST (C) TO NOTE 7 (Short-term loans and advances)		
PARTICULARS	Amount As on 31.03.2023	Amount As on 31.03.2022
Advance to suppliers		
AMIT SALES CORPORATION	0.00	2000000.00
DARSHAN SINGH & SONS	0.00	1892373.00
DASHMESH WVG & DYE MILL P LTD	95560702.56	47553351.65
ELLY COLLECTION	0.00	11880.00
GRASIM INDUSTRIES LTD- JAYA SHREE TEXTILE	1408.00	2961866.25
GURLENE SYNTEX	0.00	14,996.00
SHUBHAM YARNS	0.00	14,364.00
SHAKTI GARMENTS	210798.00	0.00
RAMTEX EXPORTS	1023213.12	0.00
JUNEJA ENTERPRISES	0.00	1,400,000.00
NAHAR SPINNING MILLS	7542.66	0.00
TRIDENT LIMITED	0.00	7,376.76
XINGTAI ZHUANGLING IMPORT AND EXPORT TRADING CO LTD	364900.25	0.00
Total	97168564.59	55856207.66
Advance to Others		
PARTICULARS	Amount As on 31.03.2023	Amount As on 31.03.2022
AMARJEET INTERNATIONAL	290,398.00	0.00
CTA APPARELS PVT LTD	0.00	12,680.50
CLASSIC COLLECTION (ESI SPF A/C)	3,450.00	0.00
DAVINDER PAL SINGH & CO.TAX A/C	0.00	50,000.00
DELL INTERNATIONAL SERV INDIA PVT TLD	93,216.46	0.00
DHL EXPRESS INDIA PVT LTD	20,320.00	20,000.00
DH EXPRESS INDIA (P) LTD	0.00	2,074,260.29
HARJIT KAUR	0.00	232.00
HASMITA TRANSPORT COMPANY	3,650.00	0.00
HYPER FILTRATION PVT LTD	31,860.00	0.00
G.K ENTERPRISES	1,856,301.00	0.00
GAGANDEEP SINGH	0.00	3,500,000.00
IGST RECEIVABLE	59,952.00	59,952.00
MAHI ELECTRONICS	20,000.00	0.00
NEW CALCUTTA HOUSE	0.00	31,817.00
NEEDLE KRAFT EMBROIDERIES	1,384,380.00	760,350.00
P.S INTERNATIONAL	1,399.48	0.00
PEE GEE FABRICS PVT LTD.	2,160,491.93	0.00
RITZY GLOBAL LOGISTICS	5,877.00	53,959.00
RAVINDER ENTERPRISES (COLLECTION)	186,865.00	0.00
RAMKY ENVIRO ENGINEERS LIMITED	0.00	4,811.00
RANDHIR SINGH	0.00	97.00
STAFF ADVANCE	9,562,740.03	10,108,494.47
SANTOSH KUMAR TIWARI	0.00	31,793.00
SWAPNDEEP INDUSTRIES	28,500.00	0.00
SUKHMINDER SINGH	204,075.00	204,075.00
THE NEW INDIA INSURANCE CO. LTD	21,038.00	25,809.00
VIJAY KUMAR RAKESH KUMAR	0.00	7,300.00
ULTRACTECH CEMENT LIMITED	6,700.00	0.00
VIPUK	50,000.00	0.00
Total	15991213.90	16945630.26

Advance Against Machinery		
PARTICULARS	Amount As on 31.03.2023	Amount As on 31.03.2022
AVERTEX INTERNATIONAL LTD	0.00	6,896,223.36
INSPIRON ENGINEERING PVT LTD	0.00	500,000.00
NEW TRANSCON ENGINEERS	0.00	500,000.00
TRISHUL FABRICATORS	11,034,180.00	1,000,000.00
WEAVETECH ENGINEERS LTD	8,039,376.00	1,000,000.00
TOYOTA INDUSTRIES CORPORATION	2,990,880.15	0.00
Total	22,064,436.15	9,896,223.36
Advance to RELATED PARTIES		
PARTICULARS	Amount As on 31.03.2023	Amount As on 31.03.2022
	-	-
Total	0.00	0.00
Grand Total	135224214.64	82698061.28

NOTES TO FINANCIAL STATEMENTS

1. GENERAL INFORMATION

M/s PARMESHWARI SILK MILLS LIMITED company is engaged in the business of Manufacturing of woven fabrics.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Accounting Conventions:

The company's financial statements have been prepared on accrual basis of accounting as applicable to going concern in accordance with generally accepted accounting principle in india, mandatory accounting standards prescribed in the Section 133 of the Companies Act 2013 Read with Rule 7 of the Companies (Accounts) Rules 2014.

All assets and liabilities have been classification as current or non current as per company's normal operating cycle and other criteria set out in the Revised Schedule II of Companeis Act, 2013. Based on the nature of business, the company has ascertained its operating cycle as 12 months for the purpose of current or non current classification of Assets and liabilities.

B. Revenue Recognition

- 1 Sales Revenue is recognized on dispatch of goods, net of freight, insurance, Excise, VAT and GST.
- 2 Interest income is recognised on time proportion basis.

C. Fixed Assets:

Fixed assets are stated at cost of acquisition and inclusive of inward freight, duties & taxes & incidental expenses related to acquisition net of capital subsidy relating to specific fixed assets.Capital work in progress/Intangible assets under development includes cost of assets at site, advances made for acquisition of capital assets and pre operative expenditure pending allocation to fixed assets.

D. Inventory Valuation

Inventories are valued at cost or net realizable price whichever is lower except scrap at net realisable value. The cost formula used for valuation of inventories are:-

1. In respect of raw material and stores and spares have been valued at cost.
2. In respect of work in process is valued at cost of raw material plus conversion cost.
3. Finished goods are valued at cost of production.

E. Depreciation

Depreciation has been provided on provided on Straight Line method at the rates specified in schedule II of The Companies Act, 2013. The fixed assets acquired prior to 1st April 2014 are depreciated over the revised remaining useful life of the assets based on the indicative useful life of the assets mandated by schedule II to the Companies Act, 2013.

F. Taxes on Income

Provision for Tax is made for both current and deferred taxes. Provisions for current income tax is made on the current tax rates based on assessable income. The Company provides for deferred tax based on the tax effect of timing differences resulting from the recognition of items in the financial statements and in estimating its current tax provision.

G. Employee Benefits

1. Contribution to Provident Fund and other funds are made in accordance with the provisions of the Employees Provident Fund and Miscellaneous Provisions Act, 1952.

II. Provision for leave encashment is made on the basis of leave accrued to the employees during the financial year.

III. The company has not been made Provision for gratuity.

H. Excise Duty

Excise duty is not applicable on the company.

The company is registered under Goods and Service Act 2017 and having GST No.03AAECP1070G1ZX.

I. Foreign Currency Transaction

Transactions in Foreign Currency are recorded at the rate of exchange prevailing at the date of transactions. The translation/settlement differences are recognized in the profit & Loss Account. Exchange gain on export realisation is Rs.112432.46 and exchange loss on purchase is Rs.153206.30. Net effect is Rs. 40773.84 debited to Profit & loss account.

Foreign Transaction During year	Amount
Outward	
Plant & Machinery	16783716.35
Designing Exp.(Purchase)	1275218.82
Store & Spare for Machinery repair	32514903.00
Purchase store printing	13026162.08
Advance against purchase of machinery & spare parts	3355780.40
Tour and travelling	1258760.00
Total	68214540.65
Inward	
Export Realisation	14804799.02

J. Impairment of Assets

As at Balance Sheet date, an assessment is made whether any indication exists that an asset has been impaired. If any such indication exists, an impairment loss i.e. the amount by which the carrying amount of an asset exceed its recoverable amount is provided in the books of account.

K. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result so past event and it is probable that there will be outflow of resources. Contingent liability, which are considered significant and material by the company, are disclosed in the Notes to Accounts. Contingent Assets are neither recognised nor disclosed in financial statements.

L. Investments

There is no Long term investment as well as current investments .

M. Borrowing Cost

Borrowing cost that are directly attributable to acquisition or construction of qualifying assets or treated as part of cost of capital assets. Other borrowing cost or treated as expenses for the period in which they are incurred.

N. Earning Per Share

Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

O. Cash and Cash Equivalent

In the cash flow statement, cash and cash equivalent includes cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three or less.

P. Lease

- a) No Exemption is Available to the Company with regards to this Accounting Standard.
- b) The Company has entered into following Financial and Operating Lease during the Year under Review.

Rent Paid during the period	Amount
Asees Singh	36000.00
Ranbir Kaur	96000.00
Ravinder Singh	18000.00
Maninder Singh	18000.00
Rent Received during the period	Amount
Ramtex India	120000/-
Ramtex Export	120000/-

Q. Intangible Assets

Intangible assets are stated at acquisition cost, net accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortized on a straight line basis over their estimated useful lives. A rebuttable presumption that the useful life of an intangible assets will not exceed ten years from the date when the asset is available for use is considered by the management. The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortisation period is changed accordingly.

R. Use of Estimates

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Example of such estimates include provision for doubtful debts, employee benefits, provision for income tax, the useful lives of depreciable fixed assets and provision for impairment.

S. Contingent Liabilities

The company has given Bank Guarantee worth Rs. 3536100/- to custom department for EPGC License.

- 3 In the opinion of the Board of Directors, the current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated except as expressly stated otherwise.
- 4 Confirmation of balances, whether in debit or credit from parties are subject to confirmation as provided by board of directors. However no proof regarding the same has been obtained at the year end. Company do have a system of periodic balance confirmations from parties.

5 Deferred Tax Liability (net):

Particulars	Deferred Tax As at 01.04.2022	Current	Deferred Tax As at 31.03.2023
	Rs.	Rs.	Rs.
Deferred Tax Liability (net):			
- Difference between book & Tax W.D.V	39880466.00	-708878.00	39171588.00
For Disallowance of Expenses	0.00	0.00	0.00
TOTAL	39880466.00	-708878.00	39171588.00

Pursuant to Accounting Standard (AS-12) accounting for Taxes on income. The impact of additional deferred tax liability of Rs 7088.80/- for the year ended 31.03.2023 has been debited to Profit & Loss A/c.

6 **Earning Per Share**-The numerators and denominators used to calculate Basic and Diluted Earning per Share.

PARTICULARS	AS AT 31.03.2023 (Rupees)	AS AT 31.03.2022 (Rupees)
1 Profit Attributable to the Equity Shareholders before extraordinary items (A)	55217951.88	38368634.95
2 Profit Attributable to the Equity Shareholders after extraordinary items (B)	55217951.88	38368634.95
3 Basic No. of Equity Shares outstanding during the year (C)	3001100.00	3001100.00
4 Weighted average no. of Equity Shares outstanding during the year (D)	3001100.00	3001100.00
5 Nominal Value of Share Rs.	10.00	10.00
6 Basic EPS before extraordinary items Rs. (A)/(C)	18.40	12.78
7 Diluted EPS before extraordinary items Rs. (A)/(D)	18.40	12.78
8 Basic EPS after extraordinary items Rs. (B)/(C)	18.40	12.78
9 Diluted EPS after extraordinary items Rs. (B)/(D)	18.40	12.78

7 Previous year figures have been regrouped/recasted wherever necessary to make them comparable.

8 Detail of transactions entered into with the related parties during the year as required by IND AS-24 on "Related Party Disclosure" issued by the Institute of Chartered Accountants of India are as under:

Transactions with the related parties

PARTICULARS	NATURE OF TRANSACTION	AMOUNT	RELATION
ASEES TEXTILES	SALE	138,346,838.00	SON OF DIRECTOR IS PROPREITOR
RAMTEX INDIA	SALE	184524582.00	SON OF DIRECTOR IS PROPREITOR
RAMTEX EXPORT	JOB WORK	4383267.28	DIRECTOR IS A PARTNER
RAMTEX	SALE	9923355.00	DIRECTOR IS PROP. IN HUF CAPACITY
JAIMAL SINGH SATNAM SINGH	SALE	626171.00	BROTHER OF DIRECTOR IS PROPREITOR
RAMTEX EXPORT	SALE	2026659.00	DIRECTOR IS A PARTNER
MAAN SILK MILLS	SALE	6651390	BROTHER OF DIRECTOR IS PARTNER
HARINDER KAUR	SALARY	2050000.00	DIRECTOR
JATINDER PAL SINGH	SALARY	2050000.00	DIRECTOR
KULJEET KAUR	SALARY	2050000.00	WIFE OF DIRECTOR
DIPNEET KAUR	SALARY	2050000.00	DAUGHTER OF DIRECTOR
KANWARDEEP KAUR	SALARY	250000	DAUGHTER OF DIRECTOR
RAMTEX HUF	INTEREST	216708.00	DIRECTOR IS PROP. OF THE FIRM AS KARTA
RAMTEX EXPORT	INTEREST	232431.00	DIRECTOR IS A PARTNER
RAMTEX	INTEREST	216708.00	DIRECTOR IS PROP. IN HUF CAPACITY
RAMTEX EXPORT	RENT REC	120000.00	DIRECTOR IS A PARTNER
RAMTEX INDIA	RENT REC	120000.00	SON OF DIRECTOR IS PROPREITOR
JATINDER PAL SINGH	LOAN TAKEN	475000.00	DIRECTOR
KULJEET KAUR	LOAN TAKEN	520000.00	WIFE OF DIRECTOR
KULJEET KAUR	LOAN REPAID	200000.00	WIFE OF DIRECTOR
ASEES SINGH	LOAN REPAID	302196.93	SON OF DIRECTOR
ASEES SINGH	LOAN TAKEN	280000.00	SON OF DIRECTOR
DIPNEET KAUR	LOAN TAKEN	500000.00	DAUGHTER OF DIRECTOR
KANWARDEEP KAUR	LOAN REPAID	72039.00	DAUGHTER OF DIRECTOR
RAMTEX EXPORT	POWER	484618.00	DIRECTOR IS A PARTNER
RAMTEX INDIA	POWER	1698685.00	SON OF DIRECTOR IS PROPREITOR
JATINDER PAL SINGH	LOAN REPAID	2990000.00	DIRECTOR
HARINDER KAUR	LOAN TAKEN	600000.00	DIRECTOR
SATNAM FABRICS PVT LTD	LOAN REPAID	10000.00	DIRECTOR'S SISTER CONCERN
SATNAM FABRICS PVT LTD	LOAN TAKEN	320000.00	DIRECTOR'S SISTER CONCERN
RAMTEX EXPORT	LOAN REPAID	23243.00	DIRECTOR IS A PARTNER
RAMTEX	LOAN TAKEN	5050000.00	DIRECTOR IS PROP. IN HUF CAPACITY
RAMTEX	LOAN REPAID	7456671.00	DIRECTOR IS PROP. IN HUF CAPACITY

9 Segment Reporting:

The company operates only in one business segment viz. woven cloth and hence no separate information for segment wise disclosure is required.

- 10** The Micro, Small and Medium Enterprises Development Act, 2006 has come into force with effect from October 2, 2006. As per the act, the company is required to identify the Micro and Small Vendors/Service providers and pay interest to them on overdue beyond the specified period irrespective of the terms agree upon. The company has not received any confirmations from its Vendors/Service Providers regarding their status of registration under the said Act, which has been relied upon by the auditors, hence prescribed disclosures under Section 22 of the said act has been provided.

11 DETAIL OF SALE OF PRODUCTS AS ON 31ST MARCH 2022

PARTICULARS	Amounts	
	Rs.	P.
(A) Details of Sales (Finished goods) Sale Finished Products	1725505625.89	
Total	1725505625.89	

12. SALARY TO KEY PERSONS

PARTICULARS	AMOUNT	DESIGNATION
SUKHDEV SINGH	733493.00	CFO
HONEY AGARWAL	243635.00	CS

M/S. PARMESHWARI SILK MILLS LTD.
 SCHEDULE ANNEXED AND FORMING PART OF AUDIT REPORT AS ON 31.03.2023
 ANNEXED TO CLAUSE NO 14 DETAIL OF DEPRECIATION CHART

PARTICULARS	W.D.V. AS ON 01.04.2022	ADDITION DURING THE YEAR		NOT PUT TO USE		SALE OF ASSETS (Net Sale Value)	Subsidiary received	TOTAL DEPRECIATION	DEPR RATE 31.03.2023	W.D.V. AS ON
		BEFORE SEPT.	AFTER SEPT.	BEFORE SEPT.	AFTER SEPT.					
		0.00	21411413.00	0.00	0.00					
1.(a)Building	32681765.76	0.00	21411413.00	0.00	0.00	0.0	0.00	4338747.23	10%	49754431.53
2. Furniture	1286620.45	0.00	0.00	0.00	0.00	0.00	0.00	1286620.45	10%	1157958.41
4. Vacuum Cleaner	677380.39	0.00	0.00	0.00	0.00	0.00	0.00	677380.39	10%	609642.35
5. Water Filter	134181.55	0.00	0.00	0.00	0.00	0.00	0.00	134181.55	10%	120763.39
6. Refrigerator	69595.69	0.00	0.00	0.00	0.00	0.00	0.00	69595.69	10%	62636.12
7. Water Cooler	99952.64	0.00	0.00	0.00	0.00	0.00	0.00	99952.64	10%	89957.37
8. Office Equipments	92271.82	0.00	21000.00	0.00	0.00	0.00	0.00	113271.82	10%	102994.64
9. Generator	1222497.98	0.00	0.00	0.00	0.00	0.00	0.00	1222497.98	10%	1100248.18
10. Air Conditioner	2063519.97	45249.98	75781.24	0.00	0.00	0.00	0.00	2184551.19	10%	1969885.13
11. Close Circuit Camera	1154857.89	0.00	0.00	0.00	0.00	0.00	0.00	1154857.89	10%	1039372.10
12.(a) Fire Extinguisher	41186.57	0.00	0.00	0.00	0.00	0.00	0.00	41186.57	10%	37067.91
(b) Fire Fight Equipment	463754.50	55800.00	0.00	0.00	0.00	0.00	0.00	519554.50	10%	467599.05
13. Television	131488.99	0.00	0.00	0.00	0.00	0.00	0.00	131488.99	10%	118340.09
Building under construction	0.00	0.00	3035943.00	0.00	0.00	0.00	0.00	3035943.00	0%	3035943.00
	7437308.44	101049.98	3132724.24	0.00	0.00	0.00	0.00	10671082.66		9912407.75
14. (a) Machinery	148882591.66	28000926.93	5283738.00	27538926.93	3733738.00	6875000.00	5384973.00	138634618.66	15%	149228340.79
(b) Electrical Fitting	2725810.62	0.00	0.00	0.00	0.00	0.00	0.00	2725810.62	15%	2316939.03
© Humidity Control Plant	649845.44	0.00	0.00	0.00	0.00	0.00	0.00	649845.44	15%	552368.63
15. Weight Scale	54199.47	0.00	0.00	0.00	0.00	0.00	0.00	54199.47	15%	46069.55
16. Car	5265414.25	0.00	0.00	0.00	0.00	0.00	0.00	5265414.25	15%	4475602.11
17. Mobile	307715.65	0.00	0.00	0.00	0.00	0.00	0.00	307715.65	15%	261558.30
18. Tempu	879120.67	0.00	0.00	0.00	0.00	0.00	0.00	879120.67	15%	747252.57
19. Digital Textile Printer	26016.42	0.00	0.00	0.00	0.00	0.00	0.00	26016.42	15%	22113.96
20. ETP Plant	2200921.43	0.00	0.00	0.00	0.00	0.00	0.00	2200921.43	15%	1870783.22
21. ETP Plant II	11277361.93	0.00	0.00	0.00	0.00	0.00	0.00	11277361.93	40%	6766417.16
21. Scooters	20512.22	0.00	0.00	0.00	0.00	0.00	0.00	20512.22	15%	17435.39
22. Transfomer	362541.52	200000.00	0.00	0.00	0.00	0.00	0.00	562541.52	15%	478160.29
23. Tester	3360.96	0.00	0.00	0.00	0.00	0.00	0.00	3360.96	15%	2856.81
24. Lab Equipment	362315.90	0.00	0.00	0.00	0.00	0.00	0.00	362315.90	15%	307968.51
25. Screen Printing Tables	2024149.53	0.00	0.00	0.00	0.00	0.00	0.00	2024149.53	15%	1720527.10
25. Computer & emb.software.	175041877.67	28200926.93	5283738.00	27538926.93	3733738.00	6875000.00	0.00	164993904.67		16884393.42
26. Computer software	696475.86	0.00	0.00	0.00	0.00	0.00	0.00	696475.86	40%	417885.52
	13014.45	0.00	0.00	0.00	0.00	0.00	0.00	13014.45	40%	7808.67
	709490.31	0.00	0.00	0.00	0.00	0.00	0.00	709490.31		425694.19
TOTAL	215870442.17	28301976.91	29827875.24	27538926.93	3733738.00	6875000.00		230467656.39		228906926.89

PARMESHWARI SILK MILLS LIMITED

Regd. Off: Village Bajra, Rahon Road, Ludhiana-141007, Ph no. : +91-161-2691873,
Email id: parmeshwarisilkmillsLtd@gmail.com Website: www.parmeshwarisilkmills.com
CIN: L17116PB1993PLC012917

PROXY FORM Form No. MGT-11

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

CIN	L17116PB1993PLC012917
Name of the Company	PARMESHWARI SILK MILLS LIMITED
Registered Office	Village Bajra, Rahon Road, Ludhiana-141007
Name of the Member(s)	
Registered address	
E-mail I. d.	
Folio no./Client Id*	
DP ID	

I/We, being the member(s) of **Parmeshwari Silk Mills Limited** holding _____ shares hereby appoint:

- 1 Name
Address
E-Mail I.D.
Signature or failing him
- 2 Name
Address
E-Mail I.D.
Signature or failing him
- 3 Name
Address
E-Mail I.D.
Signature

as my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the 30th Annual General Meeting of the company, to be held on **Wednesday, 20th September, 2023 at 12:00 Noon** at the Registered Office of the company at Village Bajra, Rahon Road, Ludhiana, Punjab-141007 and at any adjournment there of in respect of such resolutions as are indicated below.

S. No.	Resolution	For	Against
	ORDINARY BUSINESS:		
1.	Adoption of Audited Standalone Financial Statements for the financial year ended on 31st March, 2023 (Ordinary Resolution)		
2.	Re-appointment of Jatinder Pal Singh (DIN: 01661864) Director Liable to Retire by Rotation(Ordinary Resolution)		

3.	Re-appointment of M/s. Montek S & Associates , Chartered Accountants, (Firm Registration No. 020247N) as Statutory Auditor of the Company(Ordinary Resolution)		
	SPECIAL BUSINESS:		
4.	Ratification of Remuneration of M/s. Pawan & Associates , (FRN:101729), Cost Accountants appointed as Cost Auditors of the Company (Ordinary Resolution)		
5.	Regularization of Mr. Khushvinder Bir Singh (DIN-08863504) (Non- Executive Director) as an Independent Director (Special Resolution)		
6.	Regularization of Ms. Priya Begana (DIN-07706647) (Non-Executive Director) as an Independent Director (Special Resolution)		

Signed this _____ day of _____ 2023.

Affix
Revenue
Stamp of
Rs. 1/-

Signature of Shareholder

Signature of Proxy holder(s)

Notes:

- (1) *This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the meeting.*
- (2) *For the resolutions, statement setting out material facts, notes and instructions please refer to the notice of Annual General Meeting.*
- (3) *Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.*
- (4) *In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.*

Please complete all details including details of member(s) and proxy(ies) in the above box before submission.

PARMESHWARI SILK MILLS LIMITED

Regd. Off: Village Bajra, Rahon Road, Ludhiana-141007, Ph no. : +91-161-2691873,
Email id: parmeshwarisilkmills@gmail.com Website: www.parmeshwarisilkmills.com
CIN: L17116PB1993PLC012917

Form No. MGT-12

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies
(Management and Administration) Rules, 2014]

BALLOT PAPER

30th Annual General Meeting of the members of Parmeshwari Silk Mills Limited to be held on Wednesday, 20th September, 2023 at 12:00 Noon at Registered office of the company situated at Village Bajra, Rahon Road, Ludhiana 141007

Name of First Named Shareholder (In Block Letters)

Postal Address

Folio No./DP ID & Client ID

No. of Shares held

Class of Shares

I hereby exercise my vote in respect of Ordinary/ Special Resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

S. No.	Resolution	For	Against
	ORDINARY BUSINESS:		
1.	Adoption of Audited Standalone Financial Statements for the financial year ended on 31st March, 2023 (Ordinary Resolution)		
2.	Re-appointment of Jatinder Pal Singh (DIN: 01661864) Director Liable to Retire by Rotation (Ordinary Resolution)		
3.	Re-appointment of M/s. Montek S & Associates , Chartered Accountants, (Firm Registration No. 020247N) as Statutory Auditor of the Company (Ordinary Resolution)		
	SPECIAL BUSINESS:		
4.	Ratification of Remuneration of M/s. Pawan & Associates , (FRN:101729), Cost Accountants appointed as Cost Auditors of the Company (Ordinary Resolution)		
5.	Regularization of Mr. Khushvinder Bir Singh (DIN-08863504) (Non- Executive Director) as an Independent Director (Special Resolution)		
6.	Regularization of Ms. Priya Begana (DIN-07706647) (Non- Executive Director) as an Independent Director (Special Resolution)		

Date:

Place:

Signature of Shareholder

* Please tick in the appropriate column

PARMESHWARI SILK MILLS LIMITED

Regd. Off: Village Bajra, Rahon Road, Ludhiana-141007, Ph no. : +91-161-2691873,
Email id: parmehwarisilkmillsLtd@gmail.com Website: www.parmeshwarisilkmills.com
CIN: L17116PB1993PLC012917

ATTENDANCE SLIP

30th Annual General Meeting, on Wednesday, 20th September, 2023 at 12:00 Noon

Name of the Member(In Block Letters)

Folio No./DP ID & Client ID

No. of Shares held

Name of Proxy(*To be filled in, if the proxy attends instead of the member*).....

I, hereby certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the **30th Annual General Meeting** of the Company held on **Wednesday, 20th September, 2023 at 12:00 Noon at Registered office of the company situated at Village Bajra, Rahon Road, Ludhiana 141007.**

Member's /Proxy's Signature

Note:

- 1) *Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be distributed at the meeting venue.*

ROUTE MAP FOR 30TH ANNUAL GENERAL MEETING

