

**INDEPENDENT AUDITOR'S REPORT**

To the Members of **JK FABTEX INDUSTRIES PRIVATE LIMITED**

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

**Opinion**

We have audited the Financial Statements of **JK FABTEX INDUSTRIES PRIVATE LIMITED** ("the Company"), which comprise the Balance sheet as at March 31, 2024, and the statement of Profit for the year ended on that date, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its Profit for the year ended on that date.

**Basis for Opinion**

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

**Information Other than the Financial Statements and 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 Board's of Director Report, but does not include the Financial Statements and our auditor's report thereon. The Director's report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read Board's Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.



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

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

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

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

## **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the





audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

#### **Report on Other Legal and Regulatory Requirements**

1. This report does not include a statement on the matters required under The Companies (Auditor Report) Order, 2020, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (herein after referred to as "Order"), since in our opinion and according to the information and explanation given to us, the said order is not applicable to the Company.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet and the Statement of Profit 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 the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
  - (f) In our opinion and best of our information and according to the information and explanations given to us by the Management, the provisions of section 143(3) for reporting on the adequacy of Internal Financial Controls over Financial Reporting of and the operating effectiveness of such control of the Company, are not applicable;
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, in our opinion and to the best of our information and according to the explanations given to us, the provisions of the Section are not applicable to the Company.



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

- i. The Company does not have any pending litigations as at March 31, 2024 which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv.
  - A. The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - B. The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
  - C. Based on such audit procedures that we have considered reasonable and appropriate in the circumstances; nothing has come to our notice that has caused us to believe that the representations under sub-clause (1) and (2) contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year.
- vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024, which have a feature of recording audit trail (edit log) facility, However the audit trail feature was not functional during the year and hence we are unable to comment for operating the audit trail or any temperament with the same.

Place: Mumbai  
Date: September 10, 2024

For A P Sanzgiri & Co  
Chartered Accountants  
FRN: 116293W

*Satish Kumar Gupta*



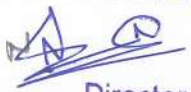
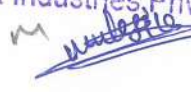

Satish Kumar Gupta  
Partner

M.No: 101134

UDIN: 241011348KAWAC9020





JK FABTEX INDUSTRIES PRIVATE LIMITED			
CIN: U17291MH2012PTC227884			
BALANCE SHEET AS AT MARCH 31, 2024			
(Amount in Lacs)			
Particulars		As at March 31, 2024	As at March 31, 2023
I. <u>EQUITY AND LIABILITIES</u>			
1 <u>Shareholders' Funds</u>			
(a) Share capital	3	1.00	1.00
(b) Reserves and Surplus	4	58.70	44.18
2 <u>Non-current Liabilities</u>			
(a) Long-term borrowings	5	688.76	213.19
(b) Deferred tax liabilities (Net)	6	9.95	7.12
(c) Other Long term liabilities			-
(d) Long-term provisions			-
3 <u>Current liabilities</u>			
(a) Short-term borrowings	7	408.43	522.62
(b) Trade payables	8		
(i) Dues of micro enterprises and small enterprises			-
(ii) Dues of creditors other than micro enterprises and small enterprises		734.94	184.45
(c) Other current liabilities	9	159.64	16.57
(d) Short-term provisions	10	1.16	1.07
<b>TOTAL</b>		<b>2,062.58</b>	<b>990.19</b>
II. <u>ASSETS</u>			
1 <u>Non-current assets</u>			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant & Equipment	11	229.18	235.02
(ii) Intangible assets			-
(iii) Capital Work in Progress			1.08
(b) Non-Current Investment			
(c) Long-term loans and advances	12	416.11	22.60
(d) Other non-current assets	13	9.50	3.50
2 <u>Current assets</u>			
(a) Inventories	14	655.69	289.76
(b) Trade receivables	15	464.92	249.99
(c) Cash and cash equivalents	16	100.32	7.16
(d) Short-term loans and advances	17	185.45	178.88
(e) Other current assets	18	1.40	2.20
<b>TOTAL</b>		<b>2,062.58</b>	<b>990.19</b>
<u>Significant Accounting Policies</u>	2		
The Notes form integrated part of the financial statements			
For and on behalf of A P SANZGIRI & CO Chartered accountants Firm Registration No. 116293W		For and on behalf of Board of Directors JK FABTEX INDUSTRIES PRIVATE LIMITED	
 Satish Kumar Gupta Partner M.N. 101134  Date : September 10, 2024 Place : Mumbai		 Director Naman Shah Director DIN : 08323071  Director Muktik Shah Director DIN : 09375865  Director Date : September 10, 2024 Place : Mumbai	

**JK FABTEX INDUSTRIES PRIVATE LIMITED**  
CIN: U17291MH2012PTC227884  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024**

(Amount in Lacs)

Particulars		Note No.	2023-24	2022-23
I.	Revenue From Operation	19	2,030.43	2,066.36
II.	Other income	20	12.95	15.69
III.	<b>Total Income (I + II)</b>		<b>2,043.38</b>	<b>2,082.05</b>
IV.	<b>Expenses:</b>			
	Cost of material consumed	21	486.62	-
	Purchases of Stock-in-Trade	22	1,092.42	1,264.30
	Changes in inventories of Stock-in-Trade	23	-318.32	139.92
	Employee benefits expenses	24	54.93	19.88
	Process expenses	25	534.87	514.10
	Finance costs	26	68.59	42.14
	Depreciation and amortization expense	11	16.35	13.08
	Other expenses	27	88.84	71.54
	<b>Total Expenses(IV)</b>		<b>2,024.30</b>	<b>2,064.96</b>
V.	<b>Profit before exceptional items and tax (III-IV)</b>		<b>19.08</b>	<b>17.09</b>
VI.	Exceptional items			-
VII.	<b>Profit before tax (VII- VIII)</b>		<b>19.08</b>	<b>17.09</b>
VIII.	<b>Tax expense:</b>			
	(1) Current tax		1.74	-
	(2) Deferred tax		2.83	4.55
IX.	<b>Profit (Loss) for the Year (IX - X)</b>		<b>14.51</b>	<b>12.54</b>
X.	Profit/(loss) from discontinuing operations			
XI.	Tax expense of discontinuing operations		-	-
XII.	<b>Profit/(loss) from Discontinuing operations (after tax) (X-XI)</b>		<b>-</b>	<b>-</b>
XIII.	<b>Profit (Loss) for the Year (IX + XII)</b>		<b>14.51</b>	<b>12.54</b>
XIV.	<b>Earnings per equity share:</b>			
	(1) Basic		145.14	125.53
	(2) Diluted		145.14	125.53
	<b>Significant Accounting Policies</b>	2		

The Notes form integrated part of the financial statements

For and on behalf of  
**A P SANZGIRI & CO**  
Chartered accountants  
Firm Registration No. 116293W

*Satish Kumar Gupta*  
Satish Kumar Gupta  
Partner  
M.N. 101134



Date : September 10, 2024  
Place : Mumbai

For and on behalf of Board of Directors  
**JK FABTEX INDUSTRIES PRIVATE LIMITED**

*Naman Shah*  
For JK Fabtex Industries Private Limited

*Naman Shah*  
Director

Naman Shah  
Director  
DIN : 08323071

Date : September 10, 2024  
Place : Mumbai

*Muktik Shah*

Muktik Shah  
Director  
DIN : 09375865

*Muktik Shah*  
Director

Date : September 10, 2024  
Place : Mumbai

## JK FABTEX INDUSTRIES PRIVATE LIMITED

### Note 1: Background

The Company was incorporated as on 9<sup>th</sup> March 2012 for business of manufacturing, exporting, importing and trading of Garments and Fabric.

### Note 2: Statement of Significant Accounting Policies and Notes forming part of accounts for the period ended 31<sup>st</sup> March, 2024.

#### i. Basis of Accounting

The financial statements are prepared under historical cost convention on an accrual basis and are in accordance with the generally accepted accounting principles in India, the applicable mandatory accounting standards as notified by Companies (Accounting Standards) Rules, 2014 and the relevant provisions of The Companies Act, 2013.

#### ii. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures relating to contingent liabilities as at the date of financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates. Difference between the actual result and estimates are recognized in periods in which the results are known- /-materialized.

#### iii. Fixed Assets

Fixed Assets are carried at historical cost less depreciation accumulated thereon.

#### iv. Depreciation

Depreciation on the fixed Assets is provided on Straight Line Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

#### v. Impairment of Assets

The carrying amounts of fixed assets are reviewed at each Balance Sheet date to ascertain if there is any indication of impairment based on internal/external factors. An impairment loss is recognised where the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of the net selling price and value in use. In assessing the value in use, the estimated future cash flows are discounted to their present value.

#### vi. Valuation of Inventories

- Raw Materials are valued at weighted average cost or net realisable value.
- Finished Goods are valued at lower of weighted average cost or net realisable value.

For JK Fabtex Industries Private Limited

For JK Fabtex Industries Private Limited



Director



Director





**vii. Revenue Recognition:**

- I) Sale of goods is recognised when the risk and rewards of ownership are passed on to the customers, which is generally on despatch of goods. Sales are stated net of returns and excluding Goods and Service Tax.

**viii. Foreign Exchange Transactions**

- I) Transactions in foreign currencies are recorded at exchange rates prevailing at the time of the transactions. The exchange differences arising on restatement or on settlement are recognised in the Profit and Loss Statement.
- II) All Assets and Liabilities relating to transactions involving foreign currencies are converted at exchange rates prevailing at the year-end. Any loss or gain arising out of settlements/conversion is adjusted in the Profit and Loss Statement.

**ix. Borrowing Cost**

Borrowing costs attributable to the acquisition or construction of qualifying asset are capitalized as part of the cost of asset. Other borrowing costs are recognized as an expense in the period for which they are incurred.

**x. Material Events**

Material events occurring after the Balance Sheet date are taken into cognizance.

**xi. Provision, Contingent Liabilities and Contingent Assets:**

Provisions involving substantial degree of estimation in measurement are recognized when there is present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

**xii. Taxation**

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.

Deferred tax is recognized, subject to prudence, on timing difference, being the tax on difference between the taxable income and the accounting income that originate in one period and is capable of reversal in one or more subsequent periods. Deferred tax assets are recognized for unabsorbed depreciation and carry forward losses to the extent there is virtual certainty that sufficient future taxable income will be available against which deferred tax assets can be realized.

**xiii. Earnings Per Share**

Earnings per share are 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.

For JK Fabtex Industries Private Limited



Director

For JK Fabtex Industries Private Limited



Director





**JK FABTEX INDUSTRIES PRIVATE LIMITED**  
CIN: U17291MH2012PTC227884  
Notes to Accounts forming part of Balance Sheet

**Note 3 : Share Capital**

Particulars	As at March 31, 2024		As at March 31, 2023	
	Number of share	Amount in Lacs	Number of share	Amount in Lacs
<b>Authorised</b>				
Equity Shares of Rs. 10 each	2,50,000	25.00	2,50,000	25.00
	-	-	-	-
<b>Issued</b>				
Equity Shares of Rs. 10 each	10,000	1.00	10,000	1.00
	-	-	-	-
<b>Subscribed &amp; Paid up</b>				
Equity Shares of Rs. 10 each fully paid up	10,000	1.00	10,000	1.00
	-	-	-	-
<b>Total</b>	<b>10,000</b>	<b>1.00</b>	<b>10,000</b>	<b>1.00</b>

**(a) Reconciliation of number of shares**

Particulars	Equity Shares		Equity Shares	
	Number of share	Amount in Lacs	Number of share	Amount in Lacs
Shares outstanding at the beginning of the year	10,000	1.00	10,000	1.00
Shares Issued during the Year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	<b>10,000</b>	<b>1.00</b>	<b>10,000</b>	<b>1.00</b>

**(b) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company**

Name of Shareholder	As at March 31, 2024		As at March 31, 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Ms. Krushangani Manish Shah	5,000.00	50%	0.05	50%
Mr. Harshil M Shah	5,000.00	50%	0.05	50%
<b>Total</b>	<b>10,000.00</b>	<b>100%</b>	<b>0.10</b>	<b>100%</b>

**(c) Rights, preferences, restrictions:**

**Equity Shares**

The Company has one class of equity shares having a par value of Rs. 10/- each. Each shareholder is eligible for one vote per share held. The

**(d) Promoter's Shareholding**

**Shares held by Promotor as on March 31, 2024**

Promoter's Name	No. of Shares	% of Total Shares	% Change during the year
Ms. Krushangani Manish Shah	5,000	50%	-
Mr. Harshil M Shah	5,000	50%	-
<b>Total</b>	<b>10,000</b>	<b>100%</b>	<b>-</b>

**Shares held by Promotor as on March 31, 2023**

Promoter's Name	No. of Shares	% of Total Shares	% Change during the year
Ms. Krushangani Manish Shah	5,000	50%	-
Mr. Harshil M Shah	5,000	50%	-
<b>Total</b>	<b>10,000</b>	<b>100%</b>	<b>-</b>

For JK Fabtex Industries Private Limited



Director

For JK Fabtex Industries Private Limited



Director

**JK FABTEX INDUSTRIES PRIVATE LIMITED**  
CIN: U17291MH2012PTC227884  
Notes to Accounts forming part of Balance Sheet

**Note 4 : Reserves & Surplus**

Particulars	(Amount in Lacs)	
	As at March 31, 2024	As at March 31, 2023
<b>A. Surplus</b>		
Opening balance	44.18	31.64
(+) Net Profit/(Net Loss) for the year	14.51	12.54
<b>Closing Balance</b>	<b>58.70</b>	<b>44.18</b>
<b>Total</b>	<b>58.70</b>	<b>44.18</b>

**Note 5 : Long Term Borrowing**

Particulars	(Amount in Lacs)	
	As at March 31, 2024	As at March 31, 2023
<b>Term Loan from Bank</b> (Secured by hypothecation charge on fixed assets of the Company acquired out of bank finance) (Equitable Mortgage of property at Industrial Building Situated on Plot No.B-43,Badlapur,Ambernath,Thane-421503)	547.87	141.43
<b>Loan from GIDC</b>	7.08	8.43
<b>Less: Disclosed under Short Term Borrowings</b> - Current Maturity of Long term borrowing.	74.17	20.85
	<b>480.77</b>	<b>129.01</b>
Loans and advances from Related Parties	207.98	39.18
Loans and advances from others	-	45.00
<b>Total</b>	<b>688.76</b>	<b>213.19</b>

**Note 6 : Deferred Tax Liability**

The Company has recognized deferred tax in accordance with the requirement of Accounting Standard-22 on "Accounting for Taxes on Income" as notified under the Companies (Accounting Standards) Rules, 2014.  
The breakup of Net Deferred Tax Liability (DTL) is as follows:-

Particulars	(Amount in Lacs)	
	As at March 31, 2024	As at March 31, 2023
<b>Deferred Tax Liability</b> Difference between Book and Tax depreciation	9.95	7.12
<b>Deferred Tax Liability/(Assets)</b>	<b>9.95</b>	<b>7.12</b>

**Note 7 : Short Term Borrowings**

Particulars	(Amount in Lacs)	
	As at March 31, 2024	As at March 31, 2023
<b>Secured</b>		
<b>Cash Credit Facility</b> (Primary Security - Hypothecation of Stock & Book Debts.) Personnel Guarantee of following: 1. Nilesh Kantilal Shah 2. Naman Nilesh Shah 3. Manish Kantilal Shah 4. Muktik Manish Shah	180.99	173.45
Current Maturities of Long Term Borrowing	74.17	20.85
<b>Unsecured</b>		
Loans and advances from Directors & Related Parties (Repayable on Demand)	-	187.89
Loans and advances from others (Repayable on Demand)	153.27	140.43
<b>Total</b>	<b>408.43</b>	<b>522.62</b>



For JK Fabtex Industries Private Limited

*[Signature]*

Director

For JK Fabtex Industries Private Limited

*[Signature]*

Director



**Note 8 : Trade Payables**

(Amount in Lacs)

Particulars	As at March 31, 2024	As at March 31, 2023
(i) Dues of micro enterprises and small enterprises	-	-
(ii) Dues of creditors other than micro enterprises and small enterprises	734.94	184.45
<b>Total</b>	<b>734.94</b>	<b>184.45</b>

**Trade Payable Ageing as on March 31, 2024**

Particulars	Outstanding for following periods from the Bill Date				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME					
(ii) Others	728.72	5.63	0.19	0.39	734.94
(iii) Disputed Dues- MSME					
(iv) Disputed Dues- Others					

**Trade Payable Ageing as on March 31, 2023**

Particulars	Outstanding for following periods from the Bill Date				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME					
(ii) Others	183.47	-	0.92	0.06	184.45
(iii) Disputed Dues- MSME					
(iv) Disputed Dues- Others					

**Note 9 : Other Current Liabilities**

(Amount in Lacs)

Particulars	As at March 31, 2024	As at March 31, 2023
Employee Salary Payable	13.25	3.85
Director Salary Payable	-	0.80
Statutory Liabilities	6.60	2.18
Creditor for Capital goods	0.13	0.14
Advances From Customers	139.66	9.61
<b>Total</b>	<b>159.64</b>	<b>16.57</b>

**Note 10 : Short Term Provision**

(Amount in Lacs)

Particulars	As at March 31, 2024	As at March 31, 2023
Audit Fees Payable	1.16	1.00
Provision for Expenses	-	0.07
<b>Total</b>	<b>1.16</b>	<b>1.07</b>

**Note 12 : Long Term Loans & Advances**

(Amount in Lacs)

Particulars	As at March 31, 2024	As at March 31, 2023
Advance for Capital Asset	416.11	22.60
<b>Total</b>	<b>416.11</b>	<b>22.60</b>

**Note 13 : Other Non-Current Assets**

(Amount in Lacs)

Particulars	As at March 31, 2024	As at March 31, 2023
Security Deposits	9.50	3.50
<b>Total</b>	<b>9.50</b>	<b>3.50</b>

**Note 14 : Inventories**

(Amount in Lacs)

Particulars	As at March 31, 2024	As at March 31, 2023
Fabric Traded goods	518.73	289.76
Fabric Finish	89.36	-
Grey fabric	47.61	-
<b>Total</b>	<b>655.69</b>	<b>289.76</b>



For JK Fabtex Industries Private Limited

*[Signature]*

Director

For JK Fabtex Industries Private Limited

*[Signature]*

Director

Note 11: Property, Plant & Equipment and Intangible Asset

Particulars	Gross Block			Accumulated Depreciation			Net Block	
	Balance as at 1 April 2023	Additions during the year	Deletion during the year	Balance as at March 31, 2024	Depreciation charge for the year	Adjustment due to Schedule -II	Balance as at 31st March 2024	Balance as at 31st March 2023
<b>Property, Plant &amp; Equipment</b>								
Furniture	2.36	0.18	-	2.54	0.21	0.33	2.21	2.24
Land	22.75	-	-	22.75	0.00	0.00	22.75	22.75
Building	15.54	-	-	15.54	0.49	2.26	13.28	13.77
Plant & Machinery	205.72	9.80	-	215.52	14.40	30.15	185.38	189.97
Computer	1.39	0.26	-	1.65	0.42	0.97	0.68	0.84
Office Equipment	1.90	0.25	-	2.16	0.39	0.64	1.52	1.65
Electrical Installations	4.65	0.25	-	4.65	0.44	1.29	3.36	3.80
	<b>254.32</b>	<b>10.50</b>	<b>-</b>	<b>264.82</b>	<b>16.35</b>	<b>-</b>	<b>229.18</b>	<b>235.02</b>
Work in Progress	1.08	-	-	-	-	-	-	1.08
<b>Property, Plant &amp; Equipment</b>	<b>255.39</b>	<b>10.50</b>	<b>-</b>	<b>264.82</b>	<b>16.35</b>	<b>-</b>	<b>229.18</b>	<b>236.10</b>



For JK Fabtex Industries Private Limited

Director

For JK Fabtex Industries Private Limited

Director



**Note 15 : Trade Receivable**

Particulars	(Amount in Lacs)	
	As at March 31, 2024	As at March 31, 2023
<b>Unsecured</b>		
(i) Undisputed Trade receivables – considered good	464.92	249.99
(ii) Undisputed Trade Receivables – considered doubtful		
(iii) Disputed Trade Receivables–considered good		
(iv) Disputed Trade Receivables – considered doubtful		
Less: Allowance for Bad & Doubtful debts		
<b>Total</b>	<b>464.92</b>	<b>249.99</b>

**Trade Receivable ageing Schedule as on March 31, 2024**

Particulars	Outstanding for following periods from the bill date					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 Years	
(i) Undisputed Trade receivables- considered good	435.01	4.42	0.11	25.38	-	464.92
(ii) Undisputed Trade Receivables- considered doubtful						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						

**Trade Receivable ageing Schedule as on March 31, 2023**

Particulars	Outstanding for following periods from the bill date					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 Years	
(i) Undisputed Trade receivables- considered good	247.95	-	0.31	-	1.73	249.99
(ii) Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

**Note 16 : Cash and Cash Equivalents**

Particulars	(Amount in Lacs)	
	As at March 31, 2024	As at March 31, 2023
<b>A.Cash and Cash Equivalents</b>		
(i) Balances with banks	0.15	4.65
(ii) Cash on hand	0.17	2.52
(iii) Fixed deposits (Original Maturity less than 3 months)	100.00	-
<b>Total</b>	<b>100.32</b>	<b>7.16</b>

**Note 17 : Short Term Loans & Advances**

Particulars	(Amount in Lacs)	
	As at March 31, 2024	As at March 31, 2023
ICD (Inter Corporate Deposits)	139.91	135.41
Advances to Supplier	8.27	10.17
Advances to Staff	3.59	1.00
Balances with Statutory Authorities	23.59	17.56
Advance Tax (Net of Provision for Income Tax)	10.10	14.74
<b>Total</b>	<b>185.45</b>	<b>178.88</b>

**Note 18 : Other Current Assets**

Particulars	(Amount in Lacs)	
	As at March 31, 2024	As at March 31, 2023
Prepaid Expenses	1.40	2.20
<b>Total</b>	<b>1.40</b>	<b>2.20</b>

For JK Fabtex Industries Private Limited

Director

For JK Fabtex Industries Private Limited

Director



**JK FABTEX INDUSTRIES PRIVATE LIMITED**  
CIN: U17291MH2012PTC227884  
Notes to Accounts forming part of Statement of Profit & Loss

**Note 19 : Revenue From Operations**

(Amount in Lacs)

Particulars	For Year ended 2023-2024	For Year ended 2022-2023
Fabric Sales	1,458.14	1,447.38
Garment Sales	103.08	24.83
Job Service charges	445.82	592.72
<b>Other Operating Revenue :</b>		
Sale of Scrap	2.75	1.44
Brokerage & Commission	20.64	-
<b>Total</b>	<b>2,030.43</b>	<b>2,066.36</b>

**Note 20 : Other Income**

(Amount in Lacs)

Particulars	For Year ended 2023-2024	For Year ended 2022-2023
Interest Income	12.36	15.11
Interest received on Income Tax Refund	0.58	0.58
<b>Total</b>	<b>12.95</b>	<b>15.69</b>

**Note 20 : Cost of material goods**

(Amount in Lacs)

Particulars	For Year ended 2023-2024	For Year ended 2022-2023
Opening Stock	-	
Purchase during the year	534.23	
Closing Stock	47.61	
<b>Total</b>	<b>486.62</b>	<b>-</b>

**Note 21 : Purchase of Traded Goods**

(Amount in Lacs)

Particulars	For Year ended 2023-2024	For Year ended 2022-2023
Fabric Purchase	1,092.42	1,264.30
<b>Total</b>	<b>1,092.42</b>	<b>1,264.30</b>

**Note 22 : Change in Inventories of Finished and Trading stock**

(Amount in Lacs)

Particulars	For Year ended 2023-2024	For Year ended 2022-2023
<b>Fabric Traded goods</b>		
Opening Stock	289.76	429.68
Closing Stock	518.73	289.76
<b>Fabric Finish Stock</b>		
Opening Stock	-	-
Closing Stock	89.36	-
<b>Total</b>	<b>-318.32</b>	<b>139.92</b>



For JK Fabtex Industries Private Limited

Director

For JK Fabtex Industries Private Limited

Director



**Note 23 : Employee Benefit Expenses**

(Amount in Lacs)

Particulars	For Year ended 2023-2024	For Year ended 2022-2023
Salaries and Wages	43.28	12.60
Remuneration to Directors	6.50	6.00
Staff welfare expenses	2.71	1.28
Contribution towards PT,PF & ESIC	2.45	-
<b>Total</b>	<b>54.93</b>	<b>19.88</b>

**Note 24 : Process Expenses**

(Amount in Lacs)

Particulars	For Year ended 2023-2024	For Year ended 2022-2023
Stiching workers wages	50.87	69.92
Repair & Maintenance -Machinery	1.73	1.12
Job work & Contract Labour charges	402.61	412.78
Process Charges	51.47	-
Consumption of Accessories	28.18	30.28
<b>Total</b>	<b>534.87</b>	<b>514.10</b>

**Note 25 : Finance Cost**

(Amount in Lacs)

Particulars	For Year ended 2023-2024	For Year ended 2022-2023
CC A/c Interest	18.99	13.23
Term loan A/c Interest	15.14	10.42
Interest on Loans Others	34.46	18.49
<b>Total</b>	<b>68.59</b>	<b>42.14</b>

**Note 26 : Other Expenses**

(Amount in Lacs)

Particulars	For Year ended 2023-2024	For Year ended 2022-2023
Audit Fees	1.00	1.00
Repairs & Maintenance	4.90	3.05
Electricity Expense	12.87	11.73
Brokerage and Commission	7.11	6.54
Professional Charges	3.70	2.84
Printing & Stationary	1.34	1.57
Rent Paid	32.08	23.06
Insurance Expense	1.02	0.66
Travelling Expense	2.27	1.93
Security Expense	4.82	2.84
Miscellaneous Expense	17.74	16.32
<b>Total</b>	<b>88.84</b>	<b>71.54</b>

For JK Fabtex Industries Private Limited

Director

For JK Fabtex Industries Private Limited

Director



## 28. Dues to Micro & Small Enterprises.

Company has not received any intimation from "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year-end together with interest paid / payable as required under the said Act have not been furnished. The same has not been verifiable by the auditor.

## 29. Contingent Liability

There are no Contingent Liabilities as on March 31, 2024 (Previous year – Nil)

## 30. Balance confirmations

The balance of unsecured loans, creditors, advances to suppliers and debtors are subject to confirmations. The management is in the process of obtaining the respective confirmations in the due course. However, the reconciliation of these balances is not expected to result in any material adjustments in the stated balances.

## 31. Imported and Indigenous material

(Amount in Lacs.)

Particulars	2023-2024		2022-2023	
	Rs.	%	Rs.	%
Imported	-	-	-	-
Indigenous	486.62	100%	-	-
<b>Total</b>	<b>486.62</b>	<b>100%</b>	<b>-</b>	<b>-</b>

## 32. Remuneration paid or payable to Auditors

(Amount in Lacs.)

Particular	2023-2024	2022-2023
As Statutory Auditor (including GST)	1.00	1.0

## 33. Related party disclosures (as identified and certified by the management)

### I) Individuals Controlling the enterprises and Key Management Personnel

- Mr. Naman Shah (Director)
- Mr. Mukti Shah (Director)

### II) Relative of Key Managerial Person

- Ms. Krushangani A. Jain
- Mr. Manish K. Shah & Manish K Shah HUF
- Ms. Arushi M. Shah

For JK Fabtex Industries Private Limited

For JK Fabtex Industries Private Limited



*[Signature]*

Director

*[Signature]*

Director

- Mr. Nilesh K Jain & Nilesh K Shah HUF

### III) Other Related Parties

- V K Silk Mills (Directors are Partners)
- S R Textiles Industries.
- KDM Textiles

(Amount in Lacs.)

Nature of Transaction	2023-2024	2022-2023
<b>Remuneration</b>		
-Mr. Harshil M Shah.		-
-Mr. Naman Shah	4.00	2.50
-Mr. Muktik Shah	2.50	3.50
<b>Salary</b>		
-Ms. Aarushi M. Shah	-	5.00
<b>Loan &amp; Advances Taken</b>		
- Ms. Aarushi M. Shah	-	-
- Mr. Harshil M. Shah	-	-
- V K Silk Mills	-	-
- Manish K Shah HUF		51.40
- KDM Textiles	-	134.87
- S R Textiles	-	104.52
-Naman Shah	5.95	30.25
-Muktik Shah	5.00	-
<b>Repayment of Loan &amp; Advances Taken</b>		
- Ms. Arushi M Shah		4.75
- Mr. Harshil M Shah		-
- V K Silk Mills		10.99
-KDM Textile		127.11
-Naman Shah	4.75	11.75
- Manish K Shah HUF	1.50	130.54
-Muktik Shah		-



For JK Fabtex Industries Private Limited

*[Signature]*

Director

For JK Fabtex Industries Private Limited

*[Signature]*

Director



-S R Textiles		130.42
<b>Outstanding Balance (Remuneration &amp; Salary)</b>		
- Ms. Aarushi M. Shah	-	2.00
- Mr. Harshil M. Shah	-	-
- Mr. Naman Shah	-	0.80
- Mr. Muktik Shah	-	-
<b>Outstanding Balance (Loan Taken)</b>		
- Ms. Aarushi M. Shah	-	4.35
- V K Silk Mills	-	-
-Manish K Shah HUF	-	46.66
- KDM Textiles	-	116.03
- S R Textiles	-	39.18
-Naman Shah	42.02	20.84
-Muktik Shah	23.50	-

### 34.Earnings Per Share

(Amount in Lacs.)

Particular	2023-2024	2022-2023
Net Profit (Rs.)	14.51	12.54
Weighted average number of equity shares outstanding (Nos.)	10000	10000
Earnings per share - Basic & Diluted (Rs.) (Face value of Rs.10 per share)	145.14	125.40

35.Since the company has only one reportable segment under Accounting Standard 17 (AS-17) issued by ICAI viz. Fabrics, no disclosures are required to comply with the said AS-17. The volume of other segments are insignificant in this context.

For JK Fabtex Industries Private Limited

*[Signature]*

Director

For JK Fabtex Industries Private Limited

*[Signature]*

Director



**JK FABTEX INDUSTRIES PRIVATE LIMITED**  
**Notes to the financial statements for the year ended March 31, 2024**

**Note 36: Ratios**

Ratio	Numerator	Denominator	Year Ended March 31, 2024	Year Ended March 31, 2023	% of Variance	Reason for Variance
(a) Current Ratio	Total Current Assets	Total Current liabilities	1.08	1.00	7%	-
(b) Return on Equity Ratio (%)	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	0.28	0.32	-14%	-
(c) Inventory turnover ratio	Cost of goods sold or sales	Average Inventory	(1.45)	2.98	-149%	Note 1
(d) Trade Receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	5.68	6.46	-12%	-
(e) Trade Payables turnover ratio	Net Credit Purchases	Average Trade Payables	2.38	3.37	-30%	Note 2
(f) Net capital turnover ratio	Net Sales	Working Capital	19.60	79.79	-75%	Note 3
(g) Net profit ratio (%)	Net Profit	Net Sales	0.0071	0.0061	18%	-
(h) Return on Capital employed (%)	Earning before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	1.47	1.31	12%	-

Note 1 : Inventory has been Increased

Note 2 : Due to Decrease in Net Credit Purchases , Trade Payable turnover Ratio has Decreased

Note 3 : Due to Increase in Working Capital , Net Capital Turnover Ratio has Decreased.

**Note 37: Additional notes as per amended Schedule III**

**(i) Loans or Advances in the nature of loans**

No Loans or Advances in the nature of loans are granted to Promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person.

**(ii) Details of Benami Property held**

No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

**(iii) Utilisation of Borrowed funds and share premium**

a. The company has not advanced or invested funds (either borrowed funds or share premium or any other source or kind of funds) to any person(s) or entity(ies), including foreign entities (intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall: (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

b. The company has not received any funds from any person(s) or entity(ies), including foreign entities (funding parties) with the understanding, whether recorded in writing or otherwise, that the company shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (the ultimate beneficiaries) or provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

**(iv) Security of Current Assets against Borrowings**

The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

**(v) Relationship with struck off Companies**

The Company has not entered into any transactions with the Companies struck off under section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

**(vi) Corporate Social Responsibility**

Section 135 of the Companies Act, 2013 is not applicable to the Company and therefore Note for Corporate Social Responsibility is not applicable to the company.

**For JK Fabtex Industries Private Limited**

**Director**

**For JK Fabtex Industries Private Limited**

**Director**



**(vii) Details of Crypto Currency or Virtual Currency**

The company has not Invested or Traded in Crypto Currency or Virtual Currency during the financial year.

**(viii) Issue of Bonus Shares**

The Company has not issued any bonus shares nor has there been any buyback of shares during the 5 years immediately preceding the Balance Sheet date

**(xi) Registration of Charge**

The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

**(xii) Scheme of compromise and Arrangement**

The Company has not entered into any Scheme of Arrangement in terms of sections 230 to 237 of the Companies Act, 2013

**(xiii) Willful Defaulter**

The Company is not declared wilful defaulter by any bank or financial institution or other lender

(xiv) Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the

(xv) The Company is not a holding company as defined in section 2(87) of Companies Act, 2013.

(xvi) The Company does not have any intangible asset under development.

**Note 38:** Previous year's figures have been regrouped/ reclassified wherever necessary to correspond with current period's classification /disclosures

For JK Fabtex Industries Private Limited



Director

For JK Fabtex Industries Private Limited

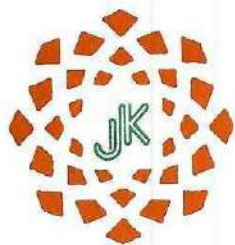
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Director







# JK Fabtex Industries Private Ltd.

Factory : T-1 Umbergaon Multilevel shade estate, GIDC, Phase-3,  
Umbergaon District Valsad - 396171 • Tel.: 0260-2653212  
GSTIN : 24AACCJ8356R1ZV | CIN : U17291MH2012PTC227884

## DIRECTOR'S REPORT

To,  
The Members,  
JK Fabtex Industries Private Limited

Your directors have pleasure in presenting their Annual Report on the business and operations of the company and the accounts for the financial year ended 31<sup>st</sup> March, 2024.

### 1. FINANCIAL SUMMARY OR HIGHLIGHTS OF THE COMPANY

The financial results for the year ended 31<sup>st</sup> March, 2024 and the corresponding figures for the last year are as under:

(Amount in lakhs)		
Particulars	2023-24	2022-23
Revenue From Operations	2,030.43	2,066.36
Other income	12.95	15.69
Less: Expenses	(2,024.30)	(2,064.96)
<b>Profit Before Tax</b>	<b>19.08</b>	<b>17.09</b>
Current Tax	1.74	--
Deferred Tax	2.83	4.55
<b>Profit After Tax</b>	<b>14.51</b>	<b>12.54</b>

### 2. RESERVE & SURPLUS

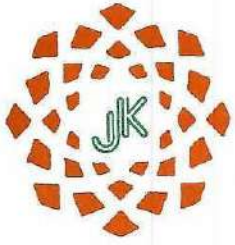
During the financial year 2023-24 under review, the Company does not propose to transfer any amount to General Reserves.

### 3. STATE OF COMPANY'S AFFAIRS

The Directors wish to inform you that, the Net Profit after tax for the F.Y. 2023-24 stood at Rs. 14.51/- (in lakhs) as against Net Profit after tax of Rs. 12.54/- (in lakhs) for the previous year.

### 4. CHANGE IN THE NATURE OF BUSINESS

There is no significant change made in the nature of business of the company during the financial year.



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## 5. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relate on the date of this report.

## 6. DIVIDEND

No dividend was declared for the current financial year by the Company.

## 7. NUMBER OF MEETINGS HELD

The Board met 4 times during the financial year 2023-24 on 04/06/2023, 02/09/2023, 08/12/2023 and 18/03/2024; the intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

## 8. COMPLIANCE WITH SECRETARIAL STANDARDS

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

## 9. DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review, there were no changes in the Directorship of the Company.

## 10. COMPANY'S POLICY RELATING TO DIRECTOR'S APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

## 11. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The provisions of Corporate Social Responsibility are not applicable to the company.





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## 12. RISK MANAGEMENT POLICY

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

## 13. SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY

The Company does not have any Subsidiary, Joint Venture and Associate Company.

## 14. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS

During the financial year under review, no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

## 15. CHANGES IN SHARES CAPITAL

The Paid-up Share Capital as on March 31, 2024 was Rs. 1,00,000/-. During the year under review, your Company did not issue shares.

## 16. STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of the Companies Act, 2013 read with rules made thereunder, M/s. A.P. Sanzgiri & Co. (FRN: 116293W) Chartered Accountants have been appointed as the statutory Auditors of the company to hold the office till the conclusion of the Annual General Meeting of the company to be held in the financial year 2028-2029 in accordance with the provisions of the Section 141 of Companies Act, 2013 and that they are not disqualified for re-appointment.

## 17. AUDITORS' REPORT

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors' remarks in their report are self-explanatory and do not call for any future comments.





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## 18. WEBLINK OF ANNUAL RETURN

In accordance with Section 92(3) of the Act read with the Companies (Management and Administration) Amendment Rules, 2021, The Annual Return as referred in Section 134(3)(a) of the Act for the financial year ended March 31, 2024 is available on the website of the Company.

## 19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The company has complied with the provisions of Section 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities.

## 20. DEPOSIT

The Company has neither accepted nor renewed any deposits during the financial year under review.

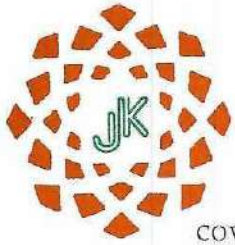
## 21. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

No agreement was entered with related parties by the Company during the current year. All the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis. The Company presents all related party transactions before the Board specifying the nature, value, and terms and conditions of the transaction. Transactions with related parties are conducted in a transparent manner with the interest of the Company and Stakeholders as utmost priority.

All the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis.

## 22. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are



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covered under this policy. The Company did not receive any complain during the year.

## 23. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREGIN EXCHANGE EARNINGS AND OUTGO

### (a) Conservation of energy

(i)	the effort made towards technology absorption	NIL
(ii)	the benefits derived like product improvement cost reduction product development or import substitution	NIL
(iii)	in case of imported technology (important during the last three years reckoned from the beginning of the financial year) (a) the details of technology imported (b) the year of import;	NIL
(iv)	whether the technology been fully absorbed (if not fully absorbed, areas where absorption has not taken place, and the reasons thereof) (a) the expenditure incurred on Research and Development. (b) the effort made towards technology absorption	NIL

### (b) Technology absorption

(i)	the steps taken or impact on conservation of energy	Company's operation does not consume significant amount of energy.
(ii)	the steps taken by the company for utilizing alternate sources of energy.	Not applicable, in view of comments in clause (i)
(iii)	the capital investment on energy conservation equipment's	Not applicable, in view of comments in clause (i)

### (c) Foreign Exchange earnings and outgo

There is no Foreign Exchange Outgo during the period under review.





# JK Fabtex Industries Private Ltd.

Factory : T-1 Umbergaon Multilevel shade estate, GIDC, Phase-3,  
Umbergaon District Valsad - 396171 • Tel.: 0260-2653212  
GSTIN : 24AACCJ8356R1ZV | CIN : U17291MH2012PTC227884

## 24. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

## 25. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The disclosures as per the provision of Section 135 of the Companies Act, 2013 is not applicable to the company in the current financial year.

## 26. AUDIT COMMITTEE AND NOMINATION & REMUNERATION COMMITTEE

As per the provisions of Section 177 & Section 178 of Companies Act, 2013 the Company is not required to constitute the Audit Committee and Nomination & Remuneration Committee.

## 27. HUMAN RESOURCES

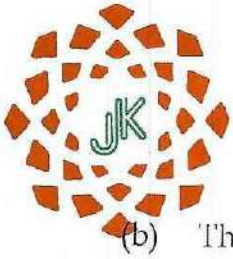
Your Company treats its "human resources" as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

## 28. DIRECTORS'S RESPONSIBILITY STATEMENT

The Director's Responsibility Statement referred to in clause (c) of Sub-section (3) of Section 134 of the Companies Act, 2013 shall state that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures:





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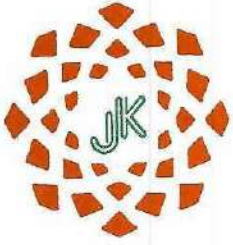
- (b) The director had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The director had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system was adequate and operating effectively.

## 29. DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

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

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

During the year under review, there has been no one-time settlement of Loans taken from Banks and Financial Institutions.



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## 31. ACKNOWLEDGEMENTS

The directors place on records their sincere appreciation for the assistance and co-operation extended by Bank, its employees, its investors and all other associates and look forward to continue fruitful association with all business partners of the company.

For and on behalf of the Board of Directors  
For JK Fabtex Industries Private Limited,

Naman Shah

Director

DIN: 08323071

Date: 10<sup>th</sup> September, 2024

Place: Mumbai

Muktik Shah

Director

DIN: 09375865