

PASHUPATI POLYTEX PRIVATE LIMITED

CIN: U37100UP2009PTC105373

Reg. Office- C/o, ALOK KUMAR AGRAWAL, R.S. ENTERPRISES, SHAHI MARKET PHASE II, CINEMA ROAD GORAKHPUR – 273001, Email:fibre@pashupatigrp.com

DIRECTOR'S REPORT

The Board of Directors has pleasure in presenting the Annual Report for the year ended 31st March 2025 together with the Balance Sheet and Profit & Loss Account.

1. FINANCIAL RESULTS:

Sl. No	Particulars	Consolidated		Standalone	
		(Rs. in Lakhs)		(Rs. in Lakhs)	
		Current Year	Previous Year	Current Year	Previous Year
1	Turnover	58,774.78	48,619.76	27,456.94	28,394.62
2	Surplus for the year before Finance charges, Depreciation & Tax	6,676.46	4,248.86	3,166.12	2,537.18
3	Less: Finance Charges	1,435.70	2,182.32	306.92	910.36
4	Profit/(Loss) before Depreciation	5,240.76	2,066.54	2,859.20	1,626.82
5	Less: Depreciation	1,558.56	1,603.14	817.61	877.99
6	Profit/(Loss) for the year before tax	3,682.20	463.40	2,041.60	748.83
7	Provision for tax expense (including DTA/DTL)	985.23	960.33	571.36	433.27
8	Dividend on Preference Shares	0.03		0.03	-
9	Profit/(Loss) for the year after tax	2,696.94	(496.54)	1,470.21	315.56

2. Increase in Authorised Capital:

During the year under review, the Company has increased its authorised share capital from INR 37,00,00,000/- to Rs.64,00,00,000/-, divided into Equity Share Capital and Preference Share Capital amounting to Rs. 51,00,00,000/- and Rs. 13,00,00,000/- respectively, pursuant to the approval of shareholders at the Extra Ordinary General Meeting held on 26/11/2024 and 27/11/2024. The necessary resolutions were passed and Form SH-7 were filed with the Registrar of Companies in compliance with Section 61 of the Companies Act, 2013.

The Company has increased its authorized share capital from INR 64,00,00,000/- to Rs.64,35,00,000/-, divided into Equity Share Capital and Preference Share Capital amounting to Rs. 51,35,00,000/- and Rs. 13,00,00,000/- respectively, pursuant to the Scheme of Amalgamation sanctioned by the Hon'ble National Company Law Tribunal (NCLT) Allahabad Bench, Prayagraj vide its order dated 12/12/2024.

This increase was undertaken to accommodate future capital requirements and to facilitate the issuance of new shares for strategic growth and expansion.

3. Fund raising via Private Placement:

In alignment with the Company's long-term financial strategy, funds were successfully raised through private placement under Section 42 and Section 62(1)(c) of the Companies Act, 2013. The Company issued:

- **Equity Shares:** 45,33,268 equity shares of Rs. 10/- (face value) each at a premium of Rs. 200 (premium) aggregating to Rs. 95,19,86,280/-.
- **Preference Shares:** 99,99,998 (0.01% Cumulative Convertible) preference shares of Rs. 10/- (face value) each at a premium of Rs. 200/- (premium) aggregating to Rs. 209,99,99,580/-.

The allotment was completed after receiving shareholder approval via special resolution and filing the requisite forms (PAS-3, MGT-14) with the Registrar of Companies. A valuation report from a registered valuer and merchant banker was obtained to determine the issue price.

Impact on Capital Structure:

Post the allotment, the paid-up share capital of the Company stands at Rs. 50,28,06,310/- comprising:

- 4,02,80,633 Equity Shares of Rs. 10/- Face Value each
- 99,99,998 0.01% Cumulative Convertible Preference Shares of Rs. 10/-Face Value each

The capital restructuring has enhanced the Company's financial flexibility and investor confidence.

4. Amalgamation Update:

During the year under review, the Company successfully completed the amalgamation of Trend Suppliers Private Limited, Blueview Sales Private Limited and Skylight Tracom Private Limited with Pashupati Polytex Private Limited pursuant to the Scheme of Amalgamation approved by the Hon'ble National Company Law Tribunal (NCLT) Allahabad Bench, Prayagraj on 12/12/2024.

Key highlights of the amalgamation:

- The amalgamation became effective on 01/04/2021.
- The accounting treatment has been done in accordance with **AS 14 – Accounting for Amalgamations**, using the Pooling of Interests method.
- All assets, liabilities, and undertakings of Blueview Sales Private Limited, Skylight Tracom Private Limited and Trend Suppliers Private Limited have been transferred to Pashupati Polytex Private Limited.
- Equity shareholders of Blueview Sales Private Limited, Skylight Tracom Private Limited and Trend Suppliers Private Limited were allotted shares of Pashupati Polytex Private Limited in the approved share exchange ratio.

This strategic move is expected to:

- Enhance operational synergies
- Improve financial strength and market presence
- Streamline management and reduce overhead costs

Compliance & Disclosures

- The Company has complied with all applicable provisions of the Companies Act, 2013 and Secretarial Standards (SS-1, SS-2, SS-4).
- Necessary filings with the Registrar of Companies and other regulatory authorities have been completed.
- The amalgamation did not affect the rights of employees or creditors adversely.

Future Outlook

The amalgamation positions Pashupati Polytex Private Limited for accelerated growth and expansion into new markets. The Board remains committed to delivering long-term value to shareholders.

5. Acquisition of Minority Shareholding in Kundana Techno Tex Private Limited:

During the financial year, the Company acquired the remaining equity shares held by minority shareholders of Kundana Techno Tex Private Limited, thereby Kundana Techno Tex Private Limited becoming a wholly-owned subsidiary of the Company.

6. Dividends:

Dividend on Cumulative Convertible Preference Shares:

During the financial year, the Company declared dividend on its **Cumulative Convertible Preference Shares (CCPS)** at the rate of 0.01% per annum, in accordance with the terms of issue.

The CCPS are classified as Equity and the dividend has been charged to profit and loss.

The dividend payout amounting to Rs. 2,877/-. The Company has complied with all applicable provisions of the **Companies Act, 2013**, and relevant accounting standards.

The CCPS are compulsorily convertible into equity shares after 19 years, and carry preferential rights with respect to dividend until conversion.

Dividend on Equity Shares:

In order to conserve the resources of the company and to build up reserve and considering the business plans of the company, the directors do not recommend payment of dividend on equity shares for the F.Y ended March, 2025.

7. Reserves

The Board has not proposed to transfer fund to any reserve.

8. Brief description of the company's working during the year/state of company's affairs.

During the Financial year under review, the Company's business strategy continues to focus on growth in the niche areas of its core activities, the top priority being upgradation of technology and improvement in quality and productivity. Key developments and highlights include:

Operational Performance: The Company achieved steady progress across its core segments, driven by improved efficiency, customer engagement initiatives and expansion into new markets.

Financial Performance: Consolidated Revenue and net profit for the year is Rs. 58,423.31 (Previous Year 48,226.66) and 2,696.92 (Previous Year Loss of Rs. 97.67) respectively.

Sustainability and CSR: Continued commitment toward environmental sustainability and corporate social responsibility with focus on community development, waste reduction.

Governance and Compliance: The Company maintained strong governance standards and complied with all applicable regulations and statutory requirements.

9. Change in nature of business, if any

There is no change in the nature of business during this Financial Year.

10. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

No Material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates.

11. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

The Hon'ble National Company Law Tribunal, Allahabad Bench, Prayagraj, vide its order dated **12th December 2024**, approved the **Scheme of Amalgamation** involving **Blueview Sales Private Limited, Skylight Tracom Private Limited, and Trend Suppliers Private Limited** with **Pashupati Polytex Private Limited**. This amalgamation will strengthen the operational synergies and does not impact the going concern status of the Company.

12. Details of Subsidiary/Joint Ventures/Associate Companies and Holding Company

1- Details of subsidiary company and associate companies are given below:

Sr. No.	Name of Company	Subsidiary/ Associate	Section	% of shares held
1	Pashupati Excursions Private Limited- Date of Investment	Wholly Owned Subsidiary	2(87)	99.993
2	Kundana Techno Tex Private Limited	Wholly Owned Subsidiary	2(87)	99.999999

2- The Company is not a subsidiary company and there was no change in this position during the current financial year

13. Vigil Mechanism:

The provisions of Section 177(9) of the Companies Act, 2013 is not applicable on the Company.

14. Declaration from Independent Director on Annual Basis:

Your Company is not required to appoint any Independent Directors on the board of the Company as per the provisions of the Companies Act, 2013. Therefore, the provisions of Section 149(7) of the Companies Act, 2013 that the Independent director of the Company meet the criteria of their Independence laid down in Section 149(6) are not applicable on the Company.

15. Deposits

During the year company has not accepted any deposit covered under Chapter V of the Companies Act 2013.

16. Statutory Auditors

M/S Anoop Agarwal & Co., Chartered Accountants (Firm Registration No. 001739C), Statutory Auditor of the Company were appointed in Annual General Meeting held on 29/09/2024 to hold office until the conclusion of the Annual General Meeting to be held in the calendar year 2029.

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

17. Auditors' Report

The Auditors report is self-explanatory and does not call for any comment by the Board. There is no qualification, reservation or adverse remark or disclaimer made by the auditor in his report.

18. Share Capital

A) Issue of equity shares with differential rights

The company has not issued equity shares with differential rights as provided in rule 4 (4) of Companies (Share Capital and Debentures) Rules, 2014.

B) Issue of sweat equity shares

The company has not issued shares under rule 8 (13) of Companies (Share Capital and Debentures) Rules, 2014.

C) Issue of employee stock options

The company has not issued equity shares under rule 12 (9) of Companies (Share Capital and Debentures) Rules, 2014.

D) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees

Details under this head is NIL

E) Increase in Paid-up Share Capital Pursuant to Amalgamation

Pursuant to the Scheme of Amalgamation approved by the Hon'ble National Company Law Tribunal, Allahabad Bench, Prayagraj, on **12th December 2024**, the **paid-up share capital** of **Pashupati Polytex Private Limited** has increased due to the allotment of shares to the shareholders of **Blueview Sales Private Limited, Skylight Tracom Private Limited, and Trend Suppliers Private Limited**, upon their amalgamation with the Company.

19. Weblink

The Company doesn't having any website. Therefore, no need to of publication of Annual Return.

20. Conservation of energy, technology absorption and foreign exchange earnings and outgo

The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo as required u/s 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014, are annexed hereto and form part of the report.

21. Disclosure under the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013

The details are given below:

- a. Number of Complaints of sexual harassment received in the year: Nil
- b. Number of complaints disposed during the year: NA
- c. No. of cases pending for more than ninety days: NA
- d. No. of workshops or awareness programme against sexual harassment carried out: None
- e. Nature of action taken by the employer or District officer: NA

There were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

There were 211 employees on the rolls of the Company during financial year F.Y. 2024-25 as follows:

1. No of Male Employees : 204
2. No. of Female Employees :- 7
3. No of Transgender Employees: - NIL

22. Compliance with Maternity Benefits Act, 1961:

The Company confirms that it is fully aware of and remains committed to complying with the provisions of the Maternity Benefit Act, 1961. The Company has appropriate systems and policies in place to ensure that all statutory benefits under the Act, including paid maternity leave, continuity of salary and service during the leave period, nursing breaks, and flexible return-to-work arrangements will be extended to eligible women employees as and when applicable. The Company remains committed to fostering an inclusive and legally compliant work environment.

23. Corporate Social Responsibility (CSR)

The provisions of the Corporate Social Responsibility as contained under the Companies Act, 2013 are applicable on the Company.

The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company and the initiatives undertaken by the Company on CSR activities during the year are set out in **Annexure-A** of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014.

24. **Risk Management Policy:**

The Company has adopted a Risk Management Policy to identify and minimize the internal and external risks associated with the business of the Company.

25. **Directors:**

Changes in Directors and Key Managerial Personnel

During the year the following persons have been inducted into the Board as a Director of the Company:

- (i) Mrs. Pallavi Goenka DOA 17/12/2024
- (ii) Mrs. Manisha Goenka DOA 17/12/2024
- (iii) Mr. Shivam Jhunjunwala DOA 13/01/2025

26. (i) **Number of meetings of the Board of Directors**

During the FY 2024-25, 14 meetings of the Board of Directors were held. The details of attendance at Board Meetings and the previous Annual General Meeting of the Company are, given below:

Name of Directors	Board Meetings		Whether present at previous AGM held on 29.09.2024
	Held	Attended	
Bankey Bihari Goenka	14	14	Yes
Piyush Kumar Goenka	14	14	Yes
Vishnu Prakash Goenka	14	14	Yes
Mrs. Pallavi Goenka	1	1	No
Mrs. Manisha Goenka	1	1	No
Mr. Shivam Jhunjunwala	-	-	N.A.

(ii) Number of Committee meetings

During the FY 2024-25, 4 CSR meetings were held. The details are as under:

Name of Directors	Held	Attended
Mr. Bankey Bihari Goenka	4	4
Mr. Piyush Kumar Goenka	4	4

27. **Particulars of loans, guarantees or investments under section 186**

The company has made following loans.

(INR in lakh)

Name of the Company	Loans given during the F/Y 2024-25	Loans given during the F/Y 2023-24	Balance Amount	O/S
Pashupati Excrusions Private Limited	7,553.80	1,015.00	6,394.35	
Kundana Techno Tex Private Limited	10,367.00	1,525.44	9,667.00	
Salasar Techno Tex Private Limited	650.00	130.00	0.00	

Investment details are under:

Name of the Company	Investment made during the F/Y 2024-25	Investment made during the F/Y 2023-24	Balance Amount	O/S
Pashupati Excursions Private Limited	0.00	0.00	585.42	
Kundana Techno Tex Private Limited	5,173.06	3,269.10	8,442.16	
Keshav Hotels Private Limited	0.00	0.51	0.00	

28. Particulars of contracts or arrangements with related parties:

The particulars of contracts and arrangements with related parties referred to in sub section (1) of Section 188 in AOC-2 is annexed as **Annexure-‘B’** and form part of this report:

29. Maintenance of Cost Records

The company was required to maintain cost records and to appoint cost auditors as per section 148 of the Companies Act, 2013 and Companies (Cost Records and Audit) Rules 2014 were applicable to the Company.

30. Internal Financial Control

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

31. Secretarial Standards:

The Company has Complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors issued by The Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013.

32. 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

Company has not made any application or there is no proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year.

33. Directors' Responsibility Statement

The Directors' 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;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

34. Personnel & Industrial Relation:

The relation between management and employees during the period under review remain cordial and harmonious. The Board wishes to record their sincere appreciation for dedication and devotion to duty shown by the employees for establishing and starting the commercial operation within the time frame fixed by the management.


35. 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

The company has never made any one-time settlement against the loans obtained from Banks and Financial Institution during the financial year. Hence this clause is not applicable.

36. Acknowledgement:

The Directors take this opportunity of thanking its growing number of customers in India for their continued support, patronage and confidence reposed in the company and also dealers, suppliers, State Bank of India & Yes Bank and various Central & State Government Departments for assistance extended by them from time to time. Without this, it would not have been possible to achieve such satisfactory result. Finally, it is the confidence of the members reposed on the management which has always been the prime mover for striving for and achieving results for the company.

FOR AND ON BEHALF OF THE BOARD,
PASHUPATI POLYTEX PRIVATE LIMITED


(Bankey Bihari Goenka)
Director
DIN-00578617


(Piyush Kumar Goenka)
Director
DIN-00578673

PLACE: KASHIPUR
DATE: 19/07/2025

ANNEXURE TO DIRECTORS' REPORT

Information pursuant to section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014.

STATEMENT OF PARTICULARS UNDER THE COMPANIES DISCLOSURES OF PARTICULARS IN THE REPORT OF DIRECTOR RULES:

A. CONSERVATION OF ENRGEY:

a).Energy conservation measures taken:

The Company continued its focus to improve efficiencies in energy consumption and use of alternate sources of energy.

b). Additional Investments, proposals, if any, being implemented for reduction of consumption of energy:

NIL

c.) Impact of the measures at (a) and (b) above for reduction of Energy consumption and consequent impact on the cost of production of goods:

NIL

FORM A

DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY:

	2024-2025	2023-2024
	Current Year	Previous Year
<u>A.Power & Fuel Consumption</u>		
a) Electricity		
Unit(KWH)	2,10,98,880.00	2,15,97,210.00
Total Amount	14,28,93,134.87	16,33,40,030.00
Rate/Unit	6.77	7.56
b) Own Generation		
Through Diesel Generator		
Consumption(LTR)	1,16,086.00	1,36,311.00
Unit(KWH)	4,21,088.00	5,02,068.00
Amount	92,18,627.15	1,10,44,000.52
Cost per Ltr	79.41	81.02
Unit per Ltr	3.63	3.68
Cost per Unit	21.89	22.00
c) Boiler Fuel:		
Total Kg	1,10,02,500.00	1,33,54,775.00
Total Amount	8,30,99,367.10	10,74,82,031.10
Cost Per Kg	7.55	8.05

B. Consumption per unit of production

Polyester Staple Fiber (Kg.)	2,43,07,010.04	2,57,09,383.20
PET Flakes		
PET Chips		
Total Production		
a) Electricity (Units Per Kg. of Production)	0.82	0.84
b) H.S.D. (LTR Per Kg of Production)	0.0048	0.01
c) Boiler Fuel (Kg. per Kg of Production)	0.45	0.52

FROM B**DISCLOSURE OF PARTICULARS WITH RESPECT TO TECHNOLOGY ABSORPTION:**

RESEARCH AND DEVELOPMENT: (R & D)	NIL	NIL
Technology absorption, adoption and innovation:	NIL	NIL

FOREIGN EXCHANGE EARNINGS AND OUTGO:

a). Value of Imports(C.I.F. Value)	2024-2025	2023-2024
1.Raw Material	Rs.4,120.46	Rs. 3,318.92
2.Store/Spares & Capital goods	Rs. 529.18	Rs. 2,367.02
3.Others	Rs. 37.68	Rs. 60.23
4.Advance Payment	--	--
b) FOB Value of Export	Rs. 3,863.41	Rs. 4,043.98

Annexure-B

Form No- AOC-2

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

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

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

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2025, which were not at arm's length basis.

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


Name of Related Party	Nature of Relationship	Duration of Contract	(INR in lakh)	
			Nature of contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value,
Bankey Bihari Goenka	Director	On going	Salary	54.00
Piyush Kumar Goenka	Director	On going	Salary	44.00
Vishnu Prakash Goenka	Director	On going	Salary	12.00
Saurabh Goenka	Relative	On going	Salary	18.00
Pashupati Laminators Pvt Ltd	Common Director	On going	Purchase	495.52
Pashupati Laminators Pvt Ltd		On going	Sales	187.19
Pashupati Laminators Pvt Ltd		On going	Loan Taken	1,206.00
Pashupati Laminators Pvt Ltd		On going	Interest Paid	57.81
Salasar Technotex Private Limited	Common Director	On going	Sales Purchase Loan Given	21.33 223.65 650.00
Shree Ram Polymers	Company owned Firm	On going	Purchase Sales	483.92 139.78
Bankey Bihari Goenka	Director	On going	Loan Taken	282.00
Mrs. Pallavi Goenka	Director	On going	Loan Taken	250.00
Mrs. Manisha Goenka	Director	On going	Loan Taken	190.00
Saurabh Goenka	Relative	On going	Loan Taken	115.00

FOR AND ON BEHALF OF THE BOARD

(Bankey Bihari Goenka)
Director
DIN-00578617

(Piyush Kumar Goenka)
Director
DIN-00578673

PLACE: Kashipur
DATE: 19/07/2025

ANOOP AGARWAL & CO., CHARTERED ACCOUNTANTS 	Head Office: 14-SAKET NAGAR, LACHHIPUR, P.O.GORAKHNATH, GORAKHPUR-273 015 Ph: 2260692 Branches: New Delhi, Ahmedabad & Lucknow
PAN	AADFA8445Q
GSTIN	09AADFA8445Q1ZT
FIRM REGN.NO.	001739C

INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF
PASHUPATI POLYTEX PRIVATE LIMITED**

Report on the consolidated financial statements

Opinion

We have audited the accompanying consolidated financial statements of **PASHUPATI POLYTEX PRIVATE LIMITED** ('The Company') and its subsidiaries (The Company and its Subsidiaries together referred to as "the Group) which comprise the Consolidated Balance Sheet as at March 31, 2025, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements"), which we have signed under reference to this report.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with Accounting Standards prescribed under section 133 of the Act read with the Rule 7 of the Companies (Accounts) Rules, 2015, as amended, ("AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2025, the consolidated profit and loss and the consolidated cash flow statement for the year ended on that date.

Basis for Opinion

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

Responsibility of Management and those charged with governance for the consolidated financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the AS specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of the



adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

As part of an audit in accordance with 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.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 ability of the Group 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 consolidated 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 Group 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 consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements.



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

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

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

Other Matters

We did not audit the financial statements and other financial information of one subsidiary company included in the consolidated financial statements, whose financial statements reflect for the year ended 31st March, 2025:

(INR in lakh)

Name of Company	Total Assets	Total Revenue	Net Cash Inflow/ (Outflow)	Group Share in Net Profit/ (Loss)
Subsidiary Company				
Pashupati Excursions Private Limited	12787.69	7742.85	-132.80	295.20

These annual financial statements and other financial information have been audited by other auditor whose reports have been furnished to us, and our opinion on the annual consolidated financial results, to the extent they have been derived from such annual financial statements of subsidiary is based solely on the report of such other auditors. Our opinion is not modified in respect of these matters.

Report on other legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the consolidated cash flow statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of consolidated financial statements.
 - d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounts) Rules, 2015, as amended.
 - e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate report in "Annexure A" which is based on the auditor's



- g) reports of the Company and its subsidiary companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial control over financial reporting of those companies, for reasons stated therein.
- h) Provision of section 197 of Companies Act not applicable to the Private companies, hence this clause is not applicable to the Group.
- i) 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 consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group.
- ii) Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
- iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Group incorporated in India.
- iv) (a) The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity ("Intermediaries"), which 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 Group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Group from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Group shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(c), as provided under (a) and (b) above, contain any material misstatement.
- (d) Reporting on Audit Trail in pursuance of Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 as amended- Based on our examination which included test checks, the group has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.



2. The Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable to the auditor's report on Consolidated Financial Statements.

For Anoop Agarwal & Co.

Chartered Accountants

Firm Reg. no. 001739C

(CA Amit Kumar Srivastava)

Partner

Membership No. 517195

UDIN: 25517195BMJFNV1773

Place: Kashipur

Dated: 19.07.2025



Annexure A to the Independent Auditors' Report
Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31 March 2025, we have audited the internal financial controls over financial reporting of **PASHUPATI POLYTEX PRIVATE LIMITED** ('the Company') and its subsidiaries companies which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the other matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;



- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company, its subsidiaries companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our aforesaid reports under section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to one subsidiary which are companies incorporated in India, is based on the corresponding reports of the auditor of such companies incorporated in India.

For Anoop Agarwal & Co.

Chartered Accountants

Firm Reg. no. 001739C

(CA Amit Kumar Srivastava)

Partner

Membership No. 517195

UDIN: 25517195BMJFNV1773

Place: Kashipur

Dated: 19.07.2025



M/S PASHUPATI POLYTEX PRIVATE LIMITED

CIN: U37100UP2009PTC105373

Reg. Office: C/O, Alok Kumar Agrawal, R.S. Enterprises, Shahi Market Phase II, Cinema Road Gorakhpur - 273001

CONSOLIDATED BALANCE SHEET AS AT 31st March 2025

(INR in Lakh)

Particulars		Note No.	As at 31st March 2025	As at 31st March 2024
1		2	3	4
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
(a)	Share capital	2	5,035.31	3,574.74
(b)	Reserves and surplus	3	37,247.58	5,964.79
2	Minority Interest	3a	0.14	683.10
3	Deferred Government Grants Subsidy	3b	455.02	734.96
4	Non-current liabilities			
(a)	Long-term borrowings	4a	9,334.17	21,521.26
(b)	Deferred tax liabilities (Net)	4b	1,343.49	612.36
(c)	Other Long term liabilities	4c	109.43	446.34
(d)	Long-term provisions		-	-
5	Current liabilities			
(a)	Short-term borrowings	5	6,421.71	13,695.84
(b)	Trade payables	6	3,299.44	2,397.32
(c)	Other current liabilities	7	3,506.20	1,334.72
(d)	Short-term provisions		-	-
	TOTAL		66,752.49	50,965.42
II.	ASSETS			
1	Non-current assets			
(a)	Property, Plant & Equipment & Intangible Asset	8		
(i)	Property, Plant & Equipment		28,997.27	20,910.18
(ii)	Intangible assets		-	-
(iii)	Intangible assets under development		-	-
(iv)	Capital Work in Progress		1,959.22	6,435.02
(b)	Non-current investments	8a	110.77	110.54
(d)	Long-term loans and advances	8b	-	101.42
(e)	Other non-current assets	9	8,296.86	2,455.23
2	Current assets			
(a)	Current investments		-	-
(b)	Inventories	10	10,370.47	8,328.31
(c)	Trade receivables	11	7,723.91	9,548.36
(d)	Cash and cash equivalents	12	3,024.67	743.94
(e)	Short-term loans and advances	13	6,116.06	2,216.40
(f)	Other current assets	14	153.27	116.02
	TOTAL		66,752.49	50,965.42

Significant Accounting Policies & Notes to Accounts As per Note-1-25

As per our Report of even date.

FOR ANOOP AGARWAL & CO.

CHARTERED ACCOUNTANTS

F.No.001739C



(CA Amit Kumar Srivastava)

PARTNER

M. No. 517195

UDIN: 25517195BMJFNV1773

PLACE : Kashipur

DATE : 19/07/2025

Pashupati Polytex Pvt. Ltd.

(Bankey Bihari Goenka) Director

DIRECTOR

DIN-00578617

Pashupati Polytex Pvt. Ltd.

(Piyush Kumar Goenka) Director

DIRECTOR

DIN-00578673

(Nikita Gupta)

Company Secretary

PASHUPATI POLYTEX PVT.LTD. (2024-25)

M/S PASHUPATI POLYTEX PRIVATE LIMITED

CIN: U37100UP2009PTC105373

Reg. Office: C/O, Alok Kumar Agrawal, R.S. Enterprises, Shahi Market Phase II, Cinema Road Gorakhpur - 273001

Consolidated Profit and loss statement for the year ended: 31st March 2025

(INR in Lakh)

Particulars	Refer Note No.	For the year ended 31st March, 2025	For the year ended 31st March, 2024
CONTINUING OPERATIONS			
I. Revenue from operations	15	58,774.78	48,619.76
II. Other income	16	303.69	24.43
III. Total Income (I + II)		59,078.47	48,644.19
IV. Expenses:			
(a) Cost of materials consumed	17	38,642.83	31,446.36
(b) Changes in inventories of finished goods, work- In-progress and stock-in-trade			
(d) Employee benefits expense	18	(1,210.46)	(1,608.62)
(e) Finance costs	19	2,241.00	2,109.92
(f) Depreciation and amortisation expense	20	1,435.70	2,182.32
(g) Other expenses	8	1,558.56	1,603.14
	21	12,728.64	12,447.68
Total expenses		55,396.27	48,180.79
V. Profit before exceptional and extraordinary items and tax (III-IV)		3,682.20	463.40
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		3,682.20	463.40
VIII. Extraordinary Items/Prior period Exp/(Income)		-	(0.40)
IX. Profit before tax (VII- VIII)		3,682.20	463.80
X Tax expense:			
(1) Current tax		356.92	166.55
Less : MAT Credit Entitlement		(102.81)	-
(2) DTL/(DTA)		731.13	780.95
(3) Tax Expenses Relating to Prior Year		-	12.83
XI Profit (Loss) for the period from continuing operations (IX-X)		2,696.97	(496.54)
XII Preference Share Dividend		0.03	-
XIII Profit (Loss) for the period (XI - XII)		2,696.94	(496.54)
XIV Minority Interest		0.02	(398.87)
XV Profit (Loss) for the period (XIII + XIV)		2,696.92	(97.67)
XVI Earnings per equity share:			
(1) Basic (Rs.)	2.7	7.28	(1.39)
(2) Diluted (Rs.)	2.7	7.28	(1.39)

Significant Accounting Policies & Notes to Accounts As per Note-1-25

As per our Report of even date.

FOR ANOOP AGARWAL & CO.

CHARTERED ACCOUNTANTS

F.No.001739C

(CA Amit Kumar Srivastava)

PARTNER

M. No. 517195

UDIN: 25517195BMJFNV1773

PLACE : Kashipur

DATE : 19/07/2025



Pashupati Polytex Pvt. Ltd.

(Bankey Bihari Goenka)

DIRECTOR

DIN-00578617

Pashupati Polytex Pvt. Ltd.

(Piyush Kumar Goenka)

DIRECTOR

DIN-00578673

(Nikita Gupta)

Company Secretary

M/S PASHUPATI POLYTEX PRIVATE LIMITED

CIN: U37100UP2009PTC105373

Reg. Office: C/O, Alok Kumar Agrawal, R.S. Enterprises, Shahl Market Phase II, Cinema Road Gorakhpur - 273001

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2025

PARTICULARS	(INR in Lakh)	
	YEAR ENDED ON 31st March, 2025 Rs.	YEAR ENDED ON 31st March, 2024 Rs.
1 CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	3,682.20	463.80
Adjustment:		
Depreciation	1,558.56	1,603.14
Preference Share Dividend	(0.03)	
Interest Paid	1,435.70	2,182.32
Interest Received ON Investment & Share in Profit of Firm	(12.11)	(14.70)
Capital Subsidy written off/Charged to P & L	(279.94)	
Profit on Sale of Plant & Machinery	(0.55)	(5.02)
Cash Flow from Operating Activities before Working Capital changes	6383.84	4229.54
Adjustments:		
Inventories decrease/ (Increase)	(2042.16)	(3389.36)
Trade Receivables decrease/ (increase)	1824.45	(3527.15)
Loans & Advances decrease/ (Increase)	(3592.41)	411.36
Other Current Assets decrease/ (Increase)	(37.24)	50.38
Amalgamation Adjustments	(709.05)	0.00
Current Long term Liabilities (Decrease)/ increase	(336.91)	(4.42)
Current Liabilities (Decrease)/ increase	(4,200.54)	9,187.11
Cash Flow from Operating Activities before Tax	(9,093.86)	2,727.93
Less: Tax Paid for C/Y	(2,710.02)	6,957.47
Less: Tax Paid P/Y/written off	307.25	(373.10)
Cash Flow From Operating Activities	(2,402.77)	6,397.42
2 CASH FLOW FROM INVESTING ACTIVITIES		
Decrease/(Increase) in Fixed Assets/CWIP	(5169.29)	(14711.81)
Other Non Current Assets decrease/(Increase)	(5738.82)	(2238.58)
Interest Received	12.11	14.70
Decrease/(Increase) in Investments	(0.22)	(14.66)
Decrease/(Increase) in Long Term Loans & Advances	101.42	678.65
Net Cash Flow from Investing Activities	(10794.81)	(16271.70)
3 CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Share Capital(including share Premium)	30519.86	0.00
Increase in Minority Interest	(1081.84)	1081.84
Other Long Term Liabilities	(336.91)	(4.42)
Increase/(Decrease) in Secured & Unsecured Loan	(12187.09)	11249.02
Interest Paid	(1,435.70)	(2,182.32)
Net Cash Flow from Financing Activities	15478.31	10144.12
NET CHANGE IN CASH & CASH EQUIVALENT	2280.74	269.84
Opening Balance of Cash & Cash Equivalent	743.94	474.09
CLOSING BALANCE OF CASH & CASH EQUIVALENT	3024.67	743.94

Note-1. The above cash flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard- 3 on cash flow statement

As per our Report of even date.

For ANOOP AGARWAL & CO.

Chartered Accountants

F.No.001739C

(CA Amit Kumar Srivastava)

PARTNER

M. No. 517195

UDIN: 25517195BMJFNV1773

PLACE : Kashipur

DATE : 19/07/2025



Pashupati Polytex Pvt. Ltd.

(Bankey Bihari Goenka) Director

DIRECTOR

DIN-00578617

Pashupati Polytex Pvt. Ltd.

(Piyush Kumar Goenka) Director

DIRECTOR

DIN-00578673

(Nikita Gupta)

Company Secretary

PASHUPATI POLYTEX PRIVATE LIMITED

CIN: U37100UP2009PTC105373

Reg. Office- C/o, ALOK KUMAR AGRAWAL, R.S. ENTERPRISES, SHAHI MARKET PHASE II, CINEMA ROAD
GORAKHPUR – 273001, Email: fibre@pashupatigrp.com

NOTE -1

ACCOUNTING POLICIES AND NOTES ON CONSOLIDATED ACCOUNTS:

(I) SIGNIFICANT ACCOUNTING POLICIES:

a). Basis of Accounting :

The accounts of the Group are prepared under the historical cost convention and in accordance with applicable accounting principles except where otherwise stated. The Company generally follows the mercantile system of accounting.

b). Revenue Recognition:

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

c). Depreciation:

Depreciation on tangible assets is provided on the straight line method over the useful lives of assets as prescribed under Part C of Schedule II of the Companies Act 2013. Depreciation for assets purchased/sold during a period is proportionately charged.

d). Property, Plant & Equipment (PPE):

PPE/Fixed Assets are stated at cost. The cost of an asset comprises its purchase price (net of GST) and any directly attributable cost of bringing the asset to working condition for its intended use.

e). Valuation of Inventories:

The Stock of raw material, finished goods, work-in-process, consumable stores and fuel are as per inventory taken, valued and certified by the management. The stock of raw materials, stores, chemicals, and fuel have been valued at cost and benefit of VAT/GST credit has been adjusted to purchase value of the material. Work-in-Process have been valued at estimated cost price. Finished Goods have been valued at cost or net realizable value whichever is lower.

f). Earning Per Share:

Basic and Diluted Earnings per shares are calculated by dividing the net profit attributable to the ordinary shareholders by the weighted average number of ordinary shares outstanding during the year.

g). Borrowing Cost:

Borrowing cost that are attributable to the acquisition of qualifying assets are capitalized as part of cost of such assets till such time as the assets are ready for their intended use. All other borrowing cost are recognized as an expense in the period in which they are incurred.

h). Deferred Tax:

Deferred tax is accounted for by computing the tax effect of timing differences which are during the year.



Pashupati Polytex Pvt. Ltd.

Md
Director

i) FOREIGN CURRENCY TRANSACTION:

- (i) Transactions denominated in foreign currencies are normally recorded at the exchange rates prevailing on the date of the transaction.
- (ii) Any income or expense on account of exchange difference either on settlement or on translation is recognized as revenue except in cases where they relate to acquisition of fixed assets in which case they are adjusted to the carrying cost of such assets.

j) EMPLOYEE BENEFITS:

- (i) Short term employee benefits are charged off at the undiscounted amounts in the year in which the related service is rendered.
- (ii) Post employment benefits are charged off in the year in which the employee has rendered services.

(II) NOTES ON CONSOLIDATED ACCOUNTS:

1. Balances from various parties & firms are subject to confirmation.
- 1a. INR appearing in the financial statements has been rounded off to the nearest Lakh and decimal thereof.
2. Previous year figure has been regrouped and re-arranged wherever is required.
3. In the opinion of the Directors, the Current Assets loans and advances are approximately of the value as stated against each of them, if realized in the ordinary course of business.
4. The Group is engaged in the business of Manufacturing of PSF and Pet flakes.

(INR in lakhs)

5. DIRECTOR'S REMUNERATION:

REMUNERATION:	2024-2025	2023-2024
Directors	110.00	102.00

6. AUDITOR'S REMUNERATION:

	2024-2025	2023-2024
Audit fees	9.31	8.69
Certification & Others	0.00	0.00



Pashupati Polytex Pvt. Ltd.

NS
Director

7. The disclosure required under AS-15 "Employee Benefits" notified in the companies. (AS) Rules 2006 are given below:-

(a) Defined Contribution Plan:

Contribution to Defined Contribution Plan recognized are charged off for the year are as under:-

Figure in lakh

Sr. No.	Nature	Amount- 24-25	Amount-23-24
1	Employer Contribution to P.F.	29.75	29.97
2	Employer Contribution to E.S.I	6.13	6.37

(b) No Employees is qualified for gratuity as per the provisions of Gratuity Act, hence no provision for gratuity has been made.

8.) **Related Party Disclosures (As per AS 18)**

a) Key Management Personnel:

- Shri. Vishnu Prakash Goenka (Director)
- Shri. Bankey Bihari Goenka (Director)
- Shri. Piyush Kumar Goenka (Director)
- Smt. Pallavi Goenka (Director)
- Smt. Manisha Goenka (Director)
- Shri Shivam Jhunjhunwala (Director)
- Shri Markandey Shukla (Chief Executive Officer)
- Shri Sanjeev Kumar Singhal (Chief Financial Officer)
- Shri Siripurapu Sudhakara Rao (Chief Executive Officer)
- Smt. Swati Padalia (Company Secretary)

b) Relatives of Key Management Personnel:

- Smt. Prabha Devi Goenka
- Mr. Saurabh Goenka

c) Firms/Companies under control of Key Management Personnel:

- Pashupati Laminators Pvt. Ltd.
- Salasar Technotex Private Limited
- Shree Ram Polymers (Profit sharing ratio is 90%)
- UTI Safe Engineers & Consultants Private Limited
- Khera Woollen Yarns Pvt Ltd.
- Saurabh Clean Tech Pvt Ltd
- Shri Mahaveer Management Services Pvt Ltd

d) Other entities related to Key Management Personnel & Relatives:

- B.B. Goenka- HUF
- V.P. Goenka- HUF

d) Subsidiary Company:

- Pashupati Excursions Private Limited
- Kundana Technotex Private Limited



Pashupati Polytex Pvt. Ltd.

Director

Disclosure of Transactions to Related Parties:

(INR in lakh)

Name of Related Parties	Nature of Relation	Nature of Transactions	Amount of Transaction (F/Y 2024-25)	Amount of Transaction (F/Y 2023-24)
Key Management Personnel				
Bankey Bihari Goenka	Director	Director Salary	54.00	48.00
Piyush Kumar Goenka	Director	Director Salary	44.00	54.00
Vishnu Prakash Goenka	Director	Director Salary	12.00	0.00
Pallavi Goenka	Director	Loan Taken Loan Repaid	250.00 321.00	25.00 0.00
Manisha Goenka	Director	Loan Taken Loan Repaid	190.00 204.74	15.00 0.00
Purnima Goenka	Relative	Loan Taken Loan Repaid	0.00 61.00	15.00 0.00
Saurabh Goenka	Relative	Salary Loan Taken Loan Repaid	18.00 115.00 215.75	0.00 45.00 0.00
Bankey Bihari Goenka HUF	HUF	Loan Repaid	0.50	0.50
Vishnu Prakash Goenka HUF	HUF	Loan Repaid	1.30	1.50
Makendey Shukla	CEO	Salary	46.46	24.40
Sanjeev Kumar Singhal	CFO	Salary	23.01	00
Siripurapu Sudhakara Rao	CEO	Salary	46.23	39.54
Swati Padalia	CS	Salary	2.60	.43
Firm under common control				
Pashupati Laminators Private Limited	Sister Concern	Purchase	495.52	432.83
		Sale	187.19	17.98
		Loan Taken	1,206.00	1,940.00
		Loan Repaid	1,129.00	250.00
		Interest Paid	57.81	59.18
Shree Ram Polymers	Company owned Firm	Purchase	483.92	825.44
		Sales	139.78	248.73
Khera Woollen Yarns Pvt .Ltd.	Sister Concern	Loan Taken	123.50	280.00
		Loan repaid	60.30	80.00
Economy Commotrade Pvt Ltd	Sister Concern	Loan Taken	8.00	4.00
		Loan repaid	8.00	0.00
Salasar Technotex Private Limited	Sister Concern	Sales	223.65	3.71
		Purchase	21.33	199.91
		Loan Given	650.00	601.00
		Loan Repaid	650.00	0.00
Shree Mahabir Management Services Pvt. Ltd.	Sister Concern	Loan Taken	45.00	725.00
		Loan repaid	763.00	0.00
Saurabh Cleantech Private Limited	Sister Concern	Sales	11.17	00.00
		Purchase	59.29	71.71
UTI Safe Engineers & Consultants Pvt. Ltd.	Sister Concern	Interest Paid	95.63	75.22
		Loan Taken	822.00	0.00
		Loan Repaid	472.79	0.00



Pashupati Polytex Pvt. Ltd.
PASHUPATI POLYTEX PRIVATE LIMITED (2024-25)

M.S.
 Director

9. Information regarding which of Sundry Creditors constitute MSME undertaking has been compiled by the management to the extent possible by obtaining this information from the suppliers. On the basis of such information the account dues to MSME for more than 45 days is given below:

Sr. No.	Name of Supplier	Amount dues
	Nil	

10. Earnings Per Shares:

The following reflects the income and share data used in the computation of Basic & Diluted Earnings per Shares.

(INR in lakh)

Particulars	2024-2025	2023-2024
Amount used as the numerator:		
Net profit attributable to the ordinary Shareholders for Basic Earnings per shares.(Rs.)	2696.97	(496.54)
No. of Ordinary Shares	4,03,53,093	3,57,47,365
Amount used as the denominator:		
Weighted average number of ordinary Shares in issue applicable to Basic Earnings per shares	3,70,51,654	3,57,47,365
Weighted average number of ordinary Shares in issue applicable to Diluted Earnings per shares	3,70,51,654	3,57,47,365
Earning Per Shares- Basic	7.28	-1.39
Diluted	7.28	-1.39

11. DISCLOSURE IN RELATION TO UNDISCLOSED INCOME

There are no transactions that has been not recorded in the books of accounts and has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

12. DETAILS OF CRYPTO CURRENCY OR VIRTUAL CURRENCY

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year and comparative period.

13. DETAILS OF BENAMI PROPERTIES

The Company does not hold any Benami properties. No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 and the rules made thereunder.



Pashupati Polytex Pvt. Ltd.

Director

14. UTILISATION OF BORROWED FUNDS AND SHARE PREMIUM

The Company has not advanced or loaned or invested funds - either borrowed funds or share premium or any other sources or kind of funds to any other person or entity, including foreign entities (Intermediaries) with an understanding 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 or
- (ii) provide any guarantee, security or the like to or on behalf of the Company.

The Company has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding that the Company shall:

- (i) 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
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

15. Disclosure in relation to Capital Grant (Subsidy) received by Holding Co.

During the year, the company has accounted for Rs. 183.97 lakh (refer Note no-16) towards capital subsidy income, on the basis of remaining useful life of the plant and equipment, out of Rs. 500.00 lakh received from CCIAC-DIC for fixed capital investment in plant and machinery in previous year and the balance amount shall be accounted for in the next financial years in proportion of remaining useful life of plant and equipment for which subsidy received.

Disclosure in relation to Capital Grant (Subsidy) received by Subsidiary Co.

During the year, Kundana Techno Tex Private Limited (Subsidiary Co.) has recognised Incentive from TSIC receivable for reimbursement of power cost @ Re 1/- unit worth Rs. 62.36 lakh and the same amount has been deducted from the Power & Fuel cost of the current year.

During the year, Pashupati Excrusion Private Limited has (Subsidiary Co.) accounted for Rs. 95.97 lakh (refer Note no-16) towards capital subsidy income, on the basis of remaining useful life of the plant and equipment, out of Rs. 234.95 lakh received from CCIAC-DIC for fixed capital investment in plant and machinery in previous year and the balance amount shall be accounted for in the next financial years in proportion of remaining useful life of plant and equipment for which subsidy received.

16. The Group has used accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all transactions recorded in the software.

In terms of our attached report of even date.

For ANOOP AGARWAL & CO.
CHARTERED ACCOUNTANTS,

(CA Amit Kumar Srivastava)
PARTNER
M.No. 517195
F.R.No.001739C
UDIN: 25517195BMJFNV1773
DATE: 19/07/2025
PLACE: Gorakhpur



(Nikita Gupta)
Company Secretary

Pashupati Polytex Pvt. Ltd.

(Bankey Bihari Goenka)
DIRECTOR
DIN-00578617

Pashupati Polytex Pvt. Ltd.

(Piyush Kumar Goenka)
DIRECTOR
DIN-00578673

M/S PASHUPATI POLYTEX PRIVATE LIMITED

Note 2.1 Disclosure regarding Share Capital

(INR in Lakh)

Share Capital	As at 31st March 2025		As at 31st March 2024	
	Number	Amount(Rs)	Number	Amount(Rs)
Authorised				
5,13,50,000 Equity Shares of the F.V. of Rs. 10/- each (Previous Year - 3,70,00,000 Equity Shares of the F.V. of Rs. 10/- each)	5,13,50,000	5,135.00	3,70,00,000	3,700.00
1,30,00,000 Preference Shares of the F.V. of Rs. 10/- Each (Previous Year - NIL)	1,30,00,000	1,300.00		
Total	6,43,50,000	6,435	3,70,00,000	3,700
Issued, Subscribed and Fully Paid-up				
4,03,53,093 Equity Shares of the F.V. of Rs.10 each (Previous Year - 3,57,47,365 Equity Shares of the F.V. of Rs. 10/- each)	4,03,53,093	4,035.31	3,57,47,365	3,574.74
99,99,998 0.01% Cumulative Convertible Preference Shares of the F.V. of Rs 10/- Each (Previous Year - NIL)	99,99,998	1,000.00		
Total	5,03,53,091	5,035.31	3,57,47,365	3,574.74

Note 2.2 Terms/Rights attached to Equity Shares

The Company has only one class of equity shares having a face value of Rs.10 per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note 2.3 Reconciliation of No. of shares

Particulars	Equity Shares			
	As at 31st March 2025		As at 31st March 2024	
	Number	Amount(Rs)	Number	Amount(Rs)
Shares outstanding at the beginning of the year	3,57,47,365	3,574.74	3,57,47,365	3,574.74
Shares issued during the year	45,33,268.00	453.33	-	-
Shares issued pursuant to amalgamation (refer note-2.3.3)	1,47,78,760.00	1,477.88	-	-
Shares cancelled pursuant to amalgamation (refer note-2.3.3)	(1,47,06,300.00)	(1,470.63)	-	-
Shares outstanding at the end of the year	4,03,53,093.00	4,035.31	3,57,47,365	3,574.74

Particulars	Preference Shares		Preference Shares	
	Number	Amount(Rs)	Number	Amount(Rs)
0.01% Cumulative Convertible Preference Shares				
Outstanding at the beginning of the year	-	-	-	-
Shares Issued during the year (refer note-2.3.2)	99,99,998	1,000.00	-	-
Shares outstanding at the end of the year	99,99,998	1,000.00	-	-

Note 2.3.1- Private Placement of Equity Shares

During the current year, the Company issued 45,33,268 equity shares of ₹ 10 [face value] each at a price of ₹ 210 per share through private placement, raising ₹ 9519.86 lakh. The equity shares were allotted on 17/12/2024.

Note 2.3.2-Private Placement of Preference Shares

During the current year, the Company issued 99,99,998 cumulative convertible preference shares of ₹ 10 [face value] each at a price of ₹ 210 per share to through private placement, raising ₹ 20999.99 lakh. The preference shares were allotted on 17/12/2024 and carry a dividend rate of 0.01% per annum.

Note 2.3.3-Shares Issued Pursuant to Scheme of Amalgamation

During the current year, the Company has allotted 1,47,78,760 Equity Shares to the Shareholders of Blueview Sales Private Limited, Skylight Tracom Private Limited and Trend Suppliers Private Limited (Transferor Company/ies) of Pashupati Polytex Private Limited (Transferee Company) and also cancelled 1,47,06,300 Equity Shares of Trend Suppliers Private Limited pursuant to the scheme of Amalgamation passed by the Hon'ble NCLT Allahabad Bench, Prayagraj vide its order dated 12/12/2024. In a net the Company has issued and allotted 72,460 Equity Shares to the shareholders of the Transferor Companies after cancelling shares of Trend Suppliers Private Limited (Transferor Company/ies) for consideration other than cash.

Note 2.3.4-Utilisation of Proceeds

The proceeds from the private placement of equity shares and preference shares are being utilised for expansion of manufacturing capacity, repayment of term loan, acquisition of minority stake in Kundana Techno Tex Private Limited etc.].



Pashupati Polytex Pvt. Ltd.

[Signature]
Director

M/S PASHUPATI POLYTEX PRIVATE LIMITED

Note 2.4 Disclosure regarding share holders holding more than 5% of the issued share capital

Name of Equity Shareholder	Equity Shares			
	As at 31st March 2025		As at 31st March 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Pashupati Laminators Private Limited	15848200	39.27%	15848200	44.33%
SHREE MAHABIR MANAGEMENT SERVICES PVT LTD	3581965	8.88%	3581965	10.02%
Trend Suppliers Private Limited	0	0.00%	14706300	41.14%
Shri Piyush Kumar Goenka	7837356	19.42%		
Shri Bankey Bihari Goenka	7837256	19.42%		

Name of Preference Shareholder	Preference Shares			
	As at 31st March 2025		As at 31st March 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
QRG Investments and Holdings Limited	38,09,524	38.10%	-	-
Ashish Ramesh Kacholia	23,80,952	23.81%	-	-
Suresh Kumar Agarwal - RBA finance and Investment Co	23,80,952	23.81%	-	-

Note 2.5 Shareholding of Promoters

As on 31.03.2025

Name of Promoters	No. of Shares	% of Total Shares	% change during the year
PASHUPATI LAMINATORS PRIVATE LIMITED	15848200.00	39.27	-5.06%
BANKEY BIHARI GOENKA	7837256.00	19.42	18.17%
BANKEY BIHARI GOENKA HUF	100.00	0.00	0.00%
TREND SUPPLIERS PRIVATE LIMITED	0.00	-	-41.14%
Shree Mahabir Management s Pvt Ltd	3581965.00	8.88	-1.14%
PIYUSH KUMAR GOENKA	7837356.00	19.42	18.17%
VISHNU PRAKASH GOENKA	714948.00	1.77	-0.23%

As on 31.03.2024

Name of Promoters	No. of Shares	% of Total Shares	% change during the year
PASHUPATI LAMINATORS PRIVATE LIMITED	15848200.00	44.33	0.00%
BANKEY BIHARI GOENKA	447876.00	1.25	-1.00%
BANKEY BIHARI GOENKA HUF	100.00	0.00	0.00%
TREND SUPPLIERS PRIVATE LIMITED	14706300.00	41.14	0.00%
PIYUSH KUMAR GOENKA	447976.00	1.25	-1.00%
VISHNU PRAKASH GOENKA	714948.00	2.00	2.00%

M/S PASHUPATI POLYTEX PRIVATE LIMITED

Note 2.6 Disclosure regarding the shares issued for consideration other cash for the last five years

Particulars	Aggregate No. of Shares (for last 5 Financial Years)
Equity Shares :	
Fully paid up pursuant to contract(s) without payment being received in cash	14778760.00
Fully paid up by way of bonus shares	0.00
Shares bought back	0.00

Note 2.7 Calculation Of Weighted Average No. of Shares, Diluted Shares and Dilutive Earning As per AS 20

Particulars	For the Year 2024-25	For the Year 2023-24
Weighted Average No. of Shares as per Paragraph 15&22 (AS 20)	3,70,51,654	3,57,47,365
Diluted No. of Shares As Para. 15 & 22 of AS 20	3,70,51,654	-
Potential Equity Shares	-	3,70,51,654
Calculation Of Diluted Earning Attributable		
Earning Available as per Para.12	2,696.94	(496.54)
Dividend, Interest and Any Other Income or Expenses		
Recognised of Potential Equity Share as Adjusted For Tax Expenses	0.00	0.00
	2,696.94	(496.54)

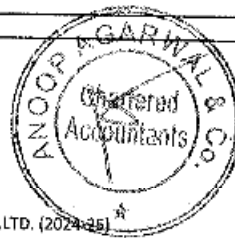
Basic EPS (Rs.)
Diluted EPS (Rs.)

7.28
7.28

-1.39
-1.39

Pashupati Polytex Pvt. Ltd.

Director



PASHUPATI POLYTEX PVT.LTD. (2024-25)

M/S PASHUPATI POLYTEX PRIVATE LIMITED

Note: 3 Disclosure to be made for the Reserves & surplus

(INR in Lakh)

Particulars	As at 31st March 2025	As at 31st March 2024
	Amount(Rs)	Amount(Rs)
Share Premium Account		
Share Premium Account*	30,532.69	-
	30,532.69	-
Surplus		
Opening balance	5,964.79	6,062.46
(+) Net Profit/(Net Loss) For the current year	2,696.92	(97.67)
(+) General Reserve on Amalgamation #	(1,946.94)	-
(+) General Reserve on Keshav hotel eliminated #	0.13	-
Closing Balance	37,247.58	5,964.79

Note: 3a Minority Interest

Minority Interest	As at 31st March 2025	As at 31st March 2024
	Amount(Rs)	Amount(Rs)
Share in Paid up capital of Subsidiary company	0.03	3,141.42
Add: Share in profit/ (Loss) of subsidiary Comp. up to P/Y	0.09	(2,059.46)
Add: Share in profit/ (Loss) of subsidiary Comp.- C/Y	0.02	(398.87)
Closing Balance	0.14	683.10

Note: 3b Disclosure to be made for Deferred Government Subsidy

Particulars	As at 31st March 2025	As at 31st March 2024
	Amount(Rs)	Amount(Rs)
Deferred government subsidy (to the extent not charged to P & L)	455.02	734.96
Closing Balance	455.02	734.96



Pashupati Polytex Pvt. Ltd.

Director

M/S PASHUPATI POLYTEX PRIVATE LIMITED

Note: 4a Long-term borrowings

(INR in Lakh)

Particulars	As at 31st March 2025	As at 31st March 2024
	Amount(Rs)	Amount(Rs)
(a) Loans repayable on demand		
a) Secured		
Term Loan from SBI*	2,195.12	3,990.54
Term Loan from HDFC Bank**	-	2,071.12
Term Loan from Financial Institution- Tata Capital***	-	2,050.38
Loans of Subsidiary Company- Term Loan****	-	8,868.27
(Secured by Hypothecation of Plant & Machinery, Equitable Mortgage of Land & building & house)		
Total (i)	2,195.12	16,980.32
Less: Current Maturities	(205.77)	(1,763.77)
(b) Loans and advances from related parties		
Unsecured- Repayable on demand	6,734.59	6,054.67
(c) Loans and advances from Others		
Unsecured -Repayable on demand		
Sita Devi	-	-
Vishwanath Agrawal (HUF)	-	-
Ektaa Tradefin Pvt Ltd	610.22	-
Gallantt Udhyog Private Limited	-	250.05
Total (ii)	7,344.81	6,304.72
Total (i+ii)	9,334.17	21,521.26

***Term Loan From SBI**

Primary Security

Term Loan is secured by first charge by way of hypothecation on the fixed assets of the company (both present and future) excluding land and building offered as collateral.

Collateral Security:

- EM on factory land and building situated at khata no. 129 khasra no. 116 min & 117 min (0.818 hect + 0.407 hect), Khata No. 54 Khasra No. 118 min (0.595 hect) & Khata no.94 Khasra no. 119 min (0.613 hect), village Hariyawala, Tehsil Jaspur admeasuring total area of 2.433 hect owned by the company.
- EM on Land & Building situated at Khata no. 107 Khasra No. 120 min, Village Hariyawal Tehsil Jaspur admeasuring total area of 0.612 hect owned by Sh. Vishnu Prakash Goenka.
- Lien of Bank Deposit in INR 13.0 Lakhs
- Loan is further secured by Personal guarantee of Mr. Bankey Bihari Goenka, Mr. Piyush Kumar Goenka and Mr. Vishnu Prakash Goenka.

****Term Loan From HDFC**

Term Loans from HDFC has been repaid in full during the year

***** Term Loan From Tata Capital Financial Services Ltd.**

Term Loans from Tata Capital Financial Services Limited has been repaid in full during the year

****** Loans of Subsidiary Company- Term Loan**

Term Loans from Yes Bank, PNB and HDFC Bank has been repaid in full during the year

Utilization of borrowings from banks and financial institutions

Borrowings from banks and financial institutions have been utilized for the specific purpose for which it were taken.

Wilful Defaulter

The Company has not been declared as wilful defaulter by any bank or financial institution or any other lender.



Pashupati Polytex Pvt. Ltd.

Md
Director

M/S PASHUPATI POLYTEX PRIVATE LIMITED

Note: 4b Deferred Tax Liabilities/(Deferred Tax Assets)

Particulars	(INR in Lakh)	
	As at 31st March 2025	As at 31st March 2024
	Amount(Rs)	Amount(Rs)
Opening Balance		
Add: Opening Bal of DTL/(DTA)- new Sub	612.36	625.09
Add: Deferred Tax Liability / (Assets) for the Year		(793.68)
Deferred Tax Liability / (Assets)	731.13	780.95
	1,343.49	612.36

Note: 4c Other Long term liabilities

Particulars	As at 31st March 2024	
	As at 31st March 2025	As at 31st March 2024
	Amount(Rs)	Amount(Rs)
Amount payable to other parties		
Total O/s dues of Parties other than MSME		
Total	109.43	446.34
	109.43	446.34

Note: 5 Short-term borrowings

Particulars	As at 31st March 2024	
	As at 31st March 2025	As at 31st March 2024
	Amount(Rs)	Amount(Rs)
(a) Loans repayable on demand		
i) From banks		
a) Secured		
SBI CC/FCNB CC	2,422.26	2,486.80
HDFC- CC A/C	84.41	2,145.82
HDFC- LC		398.66
CC/DD/ILC- Sub company	3,708.92	5,249.35
The Working Capital Loan is Secured by: first charge by way of hypothecation on entire current assets of the company (both present & future). Lien on FDR of Rs. 0.13 cr in the name of the company		
From HDFC BANK (Credit Card)		19.91
From PNB BANK (Credit Card)		
Cheque issued but not presented	0.35	
Current Maturities of Long term debts	205.77	45.00
Total	6,421.71	13,695.84

Note: 6 Trade payables

Particulars	As at 31st March 2024	
	As at 31st March 2025	As at 31st March 2024
	Amount(Rs)	Amount(Rs)
Total O/s dues of MSME	1,506.81	400.73
Total O/s dues of creditors other than MSME	1,792.62	1,995.60
Total	3,299.44	2,397.32

Refer Note No-23 for Trade Payable ageing schedule

Note: 7 Disclosure regarding other current liabilities

Particulars	As at 31st March 2024	
	As at 31st March 2025	As at 31st March 2024
	Amount(Rs)	Amount(Rs)
Interest Accrued but not due		61.60
Expenses Payable		671.97
Investment payable	669.12	
Dividend Payable	1,890.82	
Bonus Payable	0.03	
Gratuity Payable	8.78	
Statutory Liabilities	15.45	
Advance From Customers	698.34	509.33
Security Deposit from Customers	223.16	91.32
	0.50	0.50
Total	3,506.20	1,334.72

Pashupati Polytex Pvt. Ltd.

Director

PASHUPATI POLYTEX PVT.LTD. (2024-25)



M/S PASHUPATI POLYTEX PRIVATE LIMITED

Note 8 (i)

Disclosure regarding Property, Plant & Equipment and Intangible Assets & CWIP

PPE	Gross Block										Net Block	
	Balance as at 1 April 2024	Additions/ (Disposals)	Acquired through business combinations	Adjustment due to Consolidation of New Subsidiary Company during the Year	Balance as at 31st March 2025	Balance as at 1 April 2024	Depreciation charge for the year	Accumulated Depreciation Adjustment due to Consolidation of New Subsidiary Company during the Year	On disposals	Balance as at 31st March 2025	Balance as at 31st March 2025	Balance as at 31 March 2024
a												
Tangible Assets (Not Under Lease)												
Land	1964.16	0.00	0.00	0.00	1964.16	0.00	0.00	0.00	0.00	1964.16	1964.16	
Buildings	8004.49	1229.16	0.00	0.00	9233.66	1736.96	0.00	0.00	0.00	7237.65	6267.53	
Plant and Machinery	12368.20	8174.17	0.00	0.00	20542.37	3854.77	239.05	0.00	1996.00	15921.10	8513.43	
Air Handling System	202.43	0.00	0.00	0.00	202.43	171.21	7.93	0.00	19.32	23.28	31.21	
Boiler Equipment	1180.34	0.00	0.00	0.00	1180.34	680.21	123.06	0.00	803.27	377.07	500.13	
Goods Handling System	112.33	25.93	0.00	0.00	138.26	59.75	6.61	0.00	0.00	71.90	52.58	
Water Treatment Plant	616.13	62.62	0.00	0.00	678.75	528.84	17.39	0.00	0.00	132.53	87.29	
Utilities	3100.83	76.38	0.00	0.00	3177.21	1063.30	170.84	0.00	0.00	1943.06	2037.53	
Work Shop	35.14	0.00	0.00	0.00	35.14	33.58	0.00	0.00	0.00	1.76	1.76	
Electric Installations	2246.20	20.65	0.00	0.00	2266.85	1184.29	115.81	0.00	0.00	966.75	1061.91	
Testing Equipments	124.45	0.00	0.00	0.00	124.45	93.32	3.84	0.00	0.00	27.29	31.13	
Furniture and Fixtures	138.95	8.67	0.00	0.00	147.62	65.36	10.83	0.00	0.00	71.43	73.59	
Vehicles	274.95	-30.72	0.00	0.00	244.24	169.24	22.53	0.00	29.61	82.08	105.72	
Office equipment	113.11	13.57	0.00	0.00	126.68	88.71	7.52	0.00	0.00	30.45	24.40	
Others (specify nature)	251.70	16.28	0.00	0.00	267.97	93.88	27.33	0.00	0.00	146.76	157.82	
Total (i)	30733.41	9596.72	-	-	40330.12	9823.23	1558.56	-	48.93	28997.27	20910.18	
Tangible Assets (Under Lease)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total (ii)												
Total (i+ii)	30733.41	9596.72	-	-	40330.12	9823.23	1558.56	-	48.93	28997.27	20910.18	
Intangible Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Capital Work In Progress	6435.02	-4475.81	0.00	0.00	1959.22	0.00	0.00	0.00	0.00	1959.22	6435.02	
Total	6435.02	(4,475.81)	-	-	1959.22	-	-	-	-	1959.22	6435.02	
Intangible assets under Development	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total	37168.43	5120.91	-	-	42289.34	9823.23	1558.56	-	48.93	30956.48	27345.20	

Note-8-(ii) Capital Work in Progress Ageing Schedule
As on 31st March 2025

Particulars	Amount in CWIP for a period of				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Projects in Progress	1,959.22	-	-	-	1,959.22
Projects temporarily suspended	-	-	-	-	-
Total	1,959.22	-	-	-	1,959.22



Pastupati Polytex Pvt. Ltd.
Director

Details of Immovable Properties whose Title deeds are not held in the name of the subsidiary Company

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value as at 31 March 2023	Gross carrying value as at 31 March 2022	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter / director or employee of promoter / director	Property held since which date	Reason for not being held in name of the company
LAND	KHASRA NO. 9/1 MIN, VILLAGE BAGHELEWALA TEHSIL KASHIPUR	1,45,63,900	1,45,63,900	KRISHNA MURARI GOENKA	DIRECTOR	01.04.2016	This company is not allowed to purchase immovable property in Uttarakhand.
LAND	KHASRA NO. 15/1 MIN, VILLAGE BAGHELEWALA TEHSIL KASHIPUR,	70,14,120	70,14,120	BANKEY BIHARI GOENKA	DIRECTOR	20.07.2022	This company is not allowed to purchase immovable property in Uttarakhand.
LAND	KHASRA NO. 9/1 MIN, VILLAGE BAGHELEWALA TEHSIL KASHIPUR,	69,02,800	69,02,800	BANKEY BIHARI GOENKA	DIRECTOR	20.07.2022	This company is not allowed to purchase immovable property in Uttarakhand.
LAND	KHASRA NO. 15/1 MIN, VILLAGE BAGHELEWALA TEHSIL KASHIPUR,	1,39,71,120	1,39,71,120	BANKEY BIHARI GOENKA	DIRECTOR	12.08.2022	This company is not allowed to purchase immovable property in Uttarakhand.



Pashupati Polytex Pvt. Ltd.

Director

M/S PASHUPATI POLYTEX PRIVATE LIMITED

Note: 8a Non Current Investments

(INR in Lakh)

Particulars	As at 31st March 2025	As at 31st March 2024
	Amount(Rs)	Amount(Rs)
Investment in Partnership Firm		
Shree Ram Polymers	110.77	110.54
Total	110.77	110.54

Note: 8b Long Term Loans & Advances

Particulars	As at 31st March 2025	As at 31st March 2024
	Amount(Rs)	Amount(Rs)
Unsecured & Considered Good		
Others		
Advances to Capital Goods Suppliers	-	26.42
Advance for Property	-	75.00
Total	-	101.42

Note: 9 Other Non Current Assets

Particulars	As at 31st March 2025	As at 31st March 2024
	Amount(Rs)	Amount(Rs)
Unsecured & Considered Good		
Goodwill on Consolidation	6,687.46	2,197.61
Security Deposit	423.18	257.62
Fund Raising Expenses	1,083.40	-
MAT Credit Entitlement(A.Y.25-26)	102.81	-
Total	8,296.86	2,455.23

Note: 10 Inventories

Particulars	As at 31st March 2025	As at 31st March 2024
	Amount(Rs)	Amount(Rs)
Finished Goods	3,731.10	2,358.44
Stock in Process	2,081.62	2,618.14
Raw Material	2,900.28	2,116.79
Stores & Spares	753.85	790.71
Wastage	766.59	392.28
Fire Wood/Biomass Bricks (Boiler Fuel)	33.72	30.34
HSD	13.67	21.62
Goods In Transit	89.63	-
Total	10,370.47	8,328.31

Note: 11 Trade receivables

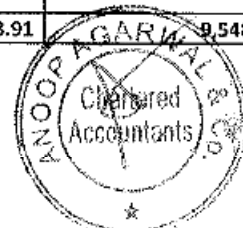
Particulars	As at 31st March 2025	As at 31st March 2024
	Amount(Rs)	Amount(Rs)
Undisputed		
- Unsecured considered Good	7,723.91	9,548.36
Total	7,723.91	9,548.36

Refer Note No-24 for Trade Receivable aging schedule

Pashupati Polytex Pvt. Ltd.

Director

PASHUPATI POLYTEX PVT.LTD. (2024-25)



M/S PASHUPATI POLYTEX PRIVATE LIMITED

Note: 12 Cash and cash equivalents

(INR in Lakh)

Particulars	As at 31st March 2025	As at 31st March 2024
	Amount(Rs)	Amount(Rs)
Cash on hand	17.09	11.32
FDR- Subsidiary Co.	50.24	341.10
Bank Balance-Sub Co.	169.40	64.11
FDR- SBI	73.96	47.26
FDR- HDFC	217.14	270.82
FDR- Yes	2,450.00	-
Canara Bank A/c No. 2795201000516	0.01	-
Canara Bank A/c No. 2795201000517	0.14	-
SBI C/A 3821	2.20	2.59
HDFC Bank-EEFC A/C	-	1.33
Yes Bank C/A- 1001	0.01	0.01
Interest Accured but not due- HDFC Bank	5.69	4.12
Interest Accured but not due- SBI	2.37	1.26
Interest Accured but not due- YES BANK	36.41	-
Total	3,024.67	743.94

Note: 13 Short-term loans and advances

Particulars	As at 31st March 2025	As at 31st March 2024
	Amount(Rs)	Amount(Rs)
<u>Unsecured & Considered Good</u>		
<u>Advances to others (other than relative)</u>		
Advance for import	-	23.77
Advance for Plant & Machinery	3,839.43	104.34
Advance to Trade Supplier	24.96	193.36
Other Loans & Advances to parties	783.72	546.73
Balance lying with revenue authorities	1,463.40	1,342.56
Employees Loan and Advances/Advance Salary	2.43	5.39
Staff Imprest	2.13	0.24
Total	6,116.06	2,216.40

Note: 14 Other current assets

Particulars	As at 31st March 2025	As at 31st March 2024
	Amount(Rs)	Amount(Rs)
<u>Unsecured & Considered Good</u>		
Pre-Paid Expenses	39.13	8.59
Pre-Paid Insurance	47.02	41.71
Transit Insurance Policy	-	5.41
From HDFC credit Card	0.05	-
Discount receivable	8.18	6.53
Balance Recoverable from TATA	1.20	-
Bank Charges Receivable	34.16	16.18
Insurance Claim Receivable	-	14.50
Balance with Credit Card	1.95	1.51
Other Unused/Scrapped Assets	21.59	21.59
Total	153.27	116.02



Pashupati Polytex Pvt. Ltd.

Director

M/S PASHUPATI POLYTEX PRIVATE LIMITED

Note: 15 Revenue from Operation

(INR in Lakh)

Revenue from operations	For the year ended March 31, 2025	For the year ended March 31, 2024
	Amount(Rs)	Amount(Rs)
Sales of Products	58,423.31	48,226.66
Other Operating Revenue*	351.47	393.09
Total	58,774.78	48,619.76

*Other Operating revenue include foreign exchnage gain

Note: 16 Notes on Other Income

Other Income	For the year ended March 31, 2025	For the year ended March 31, 2024
	Amount(Rs)	Amount(Rs)
Share in profit of Partnership Firm	2.16	6.07
Interest received on Investment	9.95	8.63
Interest received from Parties	2.96	-
Interest On Income Tax Refund	7.47	3.86
Misc. Income	0.65	0.85
Capital Subsidy Income	279.94	-
Profit On Sale Of Share	0.00	-
Profit on Sale of Fixed Assets	0.55	5.02
	303.69	24.43

Note: 17 Cost of material consumed

Cost of material Consumed	For the year ended March 31, 2025	For the year ended March 31, 2024
	Amount(Rs)	Amount(Rs)
Opening Stock	2,116.79	1,488.41
Add: Opening stock of Subsidiary-Kundana	-	291.52
Add: Purchases & Exp. Related to RM	39,426.32	31,783.21
	41,543.11	33,563.15
Less: Closing Stock	2,900.28	2,116.79
Raw Material Consumed	38,642.83	31,446.36

Note: 18 Changes in inventories

Change in inventories	For the year ended March 31, 2025	For the year ended March 31, 2024
	Amount(Rs)	Amount(Rs)
Inventories at the end of the year:		
Finished Stock at Godown	3,731.10	2,358.44
Work in Process	2,081.62	2,618.14
Wastage	766.59	392.28
Total (A)	6,579.31	5,368.85
Inventories at the beginning of the year:		
i). Finished Stock at Godown	2,358.44	1,123.96
ii). Opening Stock -Sub- Kundana	-	766.36
iii). Work in Process	2,618.14	1,855.32
iv) Wastage	392.28	14.59
Total (B)	5,368.85	3,760.23
Increase/(Decrease) In Stock	1,210.46	1,608.62

Pashupati Polytex Pvt. Ltd.

Director

PASHUPATI POLYTEX PVT.LTD. (2024-25)



M/S PASHUPATI POLYTEX PRIVATE LIMITED

Note: 19 Employee benefits expense

(INR in Lakh)

Employee benefits expense	For the year ended March 31, 2025	For the year ended March 31, 2024
	Amount(Rs)	Amount(Rs)
Salary & Wages	2,172.33	2,037.55
Director Remuneration	2.00	-
Staff & Labour Welfare	1.41	-
Bonus	13.93	36.03
Gratuity	15.45	-
Employers Contribution to P.F.	29.75	29.97
Employers Contribution to ESI	6.13	6.37
Total	2,241.00	2,109.92

Note: 20 Finance costs

Finance costs	For the year ended March 31, 2025	For the year ended March 31, 2024
	Amount(Rs)	Amount(Rs)
Interest & Bank Charges	1,435.70	2,182.32
Total	1,435.70	2,182.32

Note: 21 Other expenses

	For the year ended March 31, 2025	For the year ended March 31, 2024
	Amount(Rs)	Amount(Rs)
Stores & Spares consumed		
Opening Stock	790.71	423.29
Purchases	1,376.76	2,317.17
	2,167.47	2,740.46
Less: Trfd to Respective Heads	1,015.60	1,648.87
Less: Closing Stock	753.85	790.71
(i)	398.03	300.89
Manufacturing Expenses		
Power & Fuel (Electricity Charges)	2,803.19	2,862.06
Power & Fuel(HSD)	126.01	162.92
Power & Fuel(Boiler fuel)	855.89	1,073.14
Water Exp.	19.33	20.38
Manufacturing wages & Labour Exp	(5.90)	222.21
Repair & Maintenance(P & M)	630.83	766.88
Repair & Maintenance(Electrical)	95.17	140.19
Repair & Maintenance(Spares Mechanical)	2.22	3.55
Repair & Maintenance(Fork Lift) & (Tractor)	27.79	16.18
Repair & Maintenance(Building)	70.50	123.60
Repair & Maintenance (Others)/Pest Control	62.37	63.87
Chemicals & Minerals(Consumed)	270.03	282.94
Packing Material(Consumed)	542.22	210.78
Other Manufacturing Exp.	1,437.45	1,310.16
Lab Testing Fees & Expences	20.49	20.50
Insurance Charge (Plant)	75.79	69.04
Total	7,033.39	7,348.39



Pashupati Polytex Pvt. Ltd.

Director

M/S PASHUPATI POLYTEX PRIVATE LIMITED

Other Expenses		
Stat Audit Fees		8.69
Audit Out of Pocket Exps.	9.31	1.61
Charity & Donation A/c	3.00	0.25
CSR Expenses	5.00	30.15
Deepawali & Festival celebration Exp.	21.51	5.58
Interest on GST & Penalty	5.20	10.37
Interest on Income tax/TDS/short deduction	2.41	9.88
Interest on Custom Duty	0.93	0.04
Gardening & Plantation Exp.	0.03	2.08
Kitchen Expenses	-	1.63
Fees & Subscription/Participation Fee	0.01	8.90
Loss on sale of fixed assets	22.08	-
Office & Misc. Expenses/Newspaper/Journal/Registered office Exp.	4.87	41.48
Pooja Exp.	35.06	3.56
Balance Written Off/Short cum excess	3.95	4.86
Business Support Expenses	(0.04)	49.80
Broadband & Internet Charges/Web design	0.41	3.50
Certification Exp./ISO & Others/Lab Testing Fees	5.51	42.50
Car & Vehicle Running & Maintenance	11.17	1.50
Computer Exp. & ERP Exp.	6.33	24.38
Conveyance Exp.	4.41	10.34
Fire Fighting exp.	1.60	0.86
Insurance Charges	0.21	27.14
Legal Exp	38.69	40.74
Licence & Registration	39.99	0.45
Pollution Control exp	1.88	14.32
Postage & Courier Expenses	13.07	9.26
Printing & Stationary	9.80	15.84
Professional Consultancy Exp.	12.68	208.78
Property Tax	138.48	-
Rates & Taxes/ROC	33.23	2.90
Recruitment Exp.	2.63	18.07
Rent Exp.	6.73	6.74
Share in TDS/Income tax of Partnership Firm	29.85	0.04
Telephone & Mobile Expenses	-	5.75
Tractor Running & Maintenance	5.20	0.65
Travelling Exp./Hotel Boarding & Lodging Expenses	0.45	128.21
Selling Expenses		
Advertisement exp/Sales Promotion	143.35	84.29
Brokerage & Commission (sale)	334.08	230.88
Clearing & Forwarding Charges (Exports)	2,459.95	1,958.91
Container Handling Expenses(Outward)	34.16	40.18
Freight (Outward)	1,380.99	1,225.51
Rebate, Discount & Bad debts	37.96	17.38
Loading Unloading Flakes/Fibre	17.21	318.05
Supervision & Handling Charges	193.45	182.34
Weightment Exp.	-	0.00
Total	(iii)	4,798.41
Total	(i+ii+iii)	12,447.68

Pashupati Polytex Pvt. Ltd.

Director



M/S PASHUPATI POLYTEX PRIVATE LIMITED

Note: 22 Ratio Analysis

Particulars	Numerator	Denominator	Current Period	Previous Period	% of variance	Reason for Variance
Current Ratio (times)	Current Assets	Current Liabilities	2.07	1.20	72.22%	Due to temporary increase in current assets during the year
Debt-Equity Ratio (times)	Debt consists of borrowings and lease liabilities	Total Equity	0.37	3.69	-89.91%	Due to repayment of long term borrowing and issuance of fresh shares during the current year
Debt Service Coverage Ratio (times)	Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.	Interest + Lease Payments + Principal Repayments	0.42	1.50	-72.24%	Due to interest on new borrowings during the year.
Net Profit Ratio (%)	Profit after tax	Revenue from operations	4.59%	-1.02%	-549.31%	Due to increase in Turnover and profitability during the current year.
Return on Equity Ratio (%)	Profit after tax	Average Total Equity	10.41%	-5.18%	-300.99%	
Return on Capital employed (%)	Profit before tax and finance cost	Total Equity + Debt consists of borrowings and lease liabilities + Deferred Tax Liabilities - Deferred tax assets	8.62%	5.83%	47.77%	
Return on Investment (%) - Deposits	Income generated from deposits	Average invested funds in Inter corporate and other deposits	5.63%	6.63%	-15.04%	
Trade Receivables turnover ratio (times)	Revenue from operations	Average Trade Receivables	6.81	6.25	8.97%	
Inventory turnover ratio (times)	Revenue from operations	Average Inventory	6.29	7.33	-14.23%	
Trade payables turnover ratio (times)	Operating and other expenses	Average Trade Payables	18.04	22.24	-18.91%	
Net capital turnover ratio (times)	Revenue from operations	Working Capital = Current assets - current liabilities	4.15	13.79	-69.91%	Due to temporary increase in current liabilities

Pashupati Polytex Pvt. Ltd.

(Signature)
Director

PASHUPATI POLYTEX PVT.LTD. (2024-25)

Note: 23- Trade Payable Ageing Schedule (refer note no-6)

(INR in Lakh)

As on 31st March 2025:

Particulars	Outstanding for following period from the date of transaction				Total
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) MSME	1,506.81	-	-	-	1,506.81
(ii) Others	1,898.56	3.50	-	-	1,902.05
Total	3,405.37	3.50	-	-	3,408.87

As on 31st March 2024:

Particulars	Outstanding for following period from the date of transaction				Total
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) MSME	400.73	-	-	-	400.73
(ii) Others	2,377.62	2.51	0.64	62.16	2,442.93
Total	2,778.35	2.51	0.64	62.16	2,843.66

Note: 24- Trade Receivable Ageing Schedule (refer note no-11)

As on 31st March 2025:

Particulars	Outstanding for following period from the date of transaction					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	6,723.38	140.18	844.73	15.62	-	7,723.91
Total	6,723.38	140.18	844.73	15.62	-	7,723.91

As on 31st March 2024:

Particulars	Outstanding for following period from the date of transaction					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	8,618.64	879.21	50.51	-	-	9,548.36
Total	8,618.64	879.21	50.51	-	-	9,548.36

Note: 25- The Company has filed quarterly returns or statements with the banks in lieu of the sanctioned working capital facilities, which are in agreement with the books of account other than those as set out below.

Name of the Bank	Aggregate working Capital limits sanctioned (Rs. in lakh)	Nature of Current Asset offered as security	Quarter ended	Amount disclosed as per quarterly return/ statement (Rs. in lakh)	Amount as per book of account	Difference	Reason for difference
Nil	0.00	-	-	0.00	0.00	-	-



Pashupati Polytex Pvt. Ltd.

AR
Director

Form AOC-1

(Pursuant to first proviso to sub-section(3) of section 129 read with rule 5 of Companies(Accounts)Rules,2014)
Statement containing salient features of the financial statement of subsidiaries/associate Companies/ joint ventures

Part "A" Subsidiaries

Sl.No.	Particulars	Details	Details
1	Name of the subsidiary	Pashupati Excursions Private Limited	Kundana Techno Tex Private Limited
2	The date since when subsidiary was acquired	01/12/2021	01.07.2023
3	Reporting period for the subsidiary concern, if different from the holding company's reporting period	--	--
4	Reporting currency and Exchange rate as on the last date of relevant Financial year in the case of foreign subsidiaries	--	--
5	Share capital	4,01,00,000.00	64,10,00,000.00
6	Reserves & surplus	14,94,31,201.14	(40,84,81,052.04)
7	Total assets	1,27,87,68,976.39	2,04,74,92,639.27
8	Total Liabilities	1,07,53,38,872.25	1,81,49,73,691.31
9	Investments	-	-
10	Turnover	76,42,99,789.87	2,70,02,53,941.51
11	Profit before taxation	3,95,14,651.84	12,45,45,898.48
12	Provision for taxation	99,92,368.00	3,13,95,117.00
13	Profit after taxation	2,95,22,283.84	9,31,50,781.48
14	Proposed Dividend	-	-
15	% of shareholding	99.99%	51.00%

For Anoop Agarwal & Co.,
Chartered Accountants
FRN 001739C



(CA Amit Kumar Srivastava)
Partner
Mem No. 517195
UDIN: 25517195BMJFNV1773
Date: 19.07.2025
Place: Kashipur

Part "B" Associates and Joint Ventures

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures


Name of associaes/Joint Ventures	
1 Latest Audited Balance Sheet Date	--
2 Date on which the Associate or Joint Venture was associated or acquired	--
3 Shares of Associate/Joint Ventures held by the company on the year end No.	--
Amount of Investment in Associates/Joint Venture	--
Extend of Holding%	--
4 Description of how there is significat influence	--
5 Reason why the associate/joint venture is not consolidated	--
6 Net worth attributable to shareholding as per latest audited Balance sheet	--
7 Profit/Loss for the year	
i. Considered in Consolidation	--
ii. Not Considered in Consolidation	--

For Anoop Agarwal & Co.,
Chartered Accountants
FRN 001739C

(CA Amit Kumar Srivastava)
Partner

Mem No. 517195
UDIN: 25517195BMJFNV1773
Date: 19.07.2025
Place: Kashipur



ANOOP AGARWAL & CO., CHARTERED ACCOUNTANTS 	Head Office: 14-SAKET NAGAR, LACHHIPUR, P.O.GORAKHNATH, GORAKHPUR-273 015 Ph: 2260692 Branches: New Delhi, Ahmedabad & Lucknow
	PAN AADFA8445Q
GSTIN 09AADFA8445Q1ZT	
FIRM REGN.NO. 001739C	

INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF
PASHUPATI POLYTEX PRIVATE LIMITED**

Report on the audit of Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **PASHUPATI POLYTEX PRIVATE LIMITED** ('The Company'), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements"), which we have signed under reference to this report.

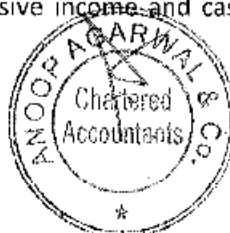
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2015, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the profit and Loss and its cash flows for the year ended on that date.

Basis for Opinion

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

Responsibility of Management and those charged with governance for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income and cash flows of the Company in accordance



with the AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditors 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 it 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 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.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and



events in a manner that achieves fair presentation.

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

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

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

Other Matters

- 1- In accordance with the composite scheme of amalgamation, Blueview Sales Private Limited, Skylight Tracom Private Limited and Trend Suppliers Private Limited (Transferor Company(ies)) amalgamated with the company as per the order passed by Hon'ble NCLT Allahabad Bench, Prayagraj vide its order dated 12/12/2024 (refer note no-2.3.3) and the company has passed all the necessary accounting entries to give effect of the said amalgamation.
- 2- Refer to Note-1.17, During the year, the company has accounted for Rs. 183.97 lakh (refer Note no-16) towards capital subsidy income, on the basis of remaining useful life of the plant and equipment, out of Rs. 500.00 lakh received from CCIAC-DIC for fixed capital investment in plant and machinery in previous year and the balance amount shall be accounted for in the next financial years in proportion of remaining useful life of plant and equipment for which subsidy received.

Our opinion is not modified in respect of these matters.

Report on other legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounts) Rules, 2015, as amended.



- e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) Provision of section 197 of Companies Act not applicable to the Private companies, hence this clause is 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 has disclosed the impact of pending litigations on its financial position in its financial statements.
- ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv) (a) The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity ("Intermediaries"), which the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (d) Reporting on Audit Trail in pursuance of Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 as amended- Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions



recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure B, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

For Anoop Agarwal & Co.

Chartered Accountants

Firm Reg. no. 001739C

(CA Amit Kumar Srivastava)

Partner

Membership No. 517195

UDIN: 25517195BMJFNU5518

Place: Kashipur

Dated: 19.07.2025



Annexure A to the Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of **PASHUPATI POLYTEX PRIVATE LIMITED** ("the Company") as of 31 March 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for



external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Anoop Agarwal & Co.**

Chartered Accountants

Firm Reg. no. 001739C



(CA Amit Kumar Srivastava)

Partner

Membership No. 517195

UDIN: 25517195BMJFNU5518

Place: Kashipur

Dated: 19.07.2025

Annexure B to the Independent Auditor's Report to the Shareholders

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2025, we report that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
 - (B) The Company has not intangible assets and hence this clause is not applicable.
 - (b) The Company has a regular program of physical verification of Property, Plant and Equipment once every three years which, in our opinion, is reasonable having regard to the size of the company and nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) as disclosed in the financial statements are held in the name of the Company.
 - (d) The Company has not revalued any of its Property, Plant & Equipment during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as t March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.
- ii. (a) As informed to us physical verification of inventory has been conducted at reasonable intervals by the management. As explained to us, no material discrepancies were noticed on physical verification of inventories as compared to the book records.
- (b) During the year, the Company has been sanctioned working capital limits in excess of Rs. 5.00 crores, in aggregate, from banks on the basis of security of current assets. The Company has filed quarterly statements with such banks, which are in agreement with the books of account other than those as set out below:

Name of the Bank	Aggregate working Capital limits sanctioned (Rs. in lakh)	Nature of Current Asset offered as security	Quarter ended	Amount disclosed as per quarterly return/ statement	Amount as per book of account	Difference	Reason for difference
-	--	--	--	--	--	--	--



vii.

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, GST, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess, GST and other material statutory dues were in arrears as at 31 March 2025 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us, there are no material dues of income tax, sales tax, service tax, custom duty, excise duty, value added tax, GST and cess which have not been deposited with the appropriate authorities on account of any dispute except given below:

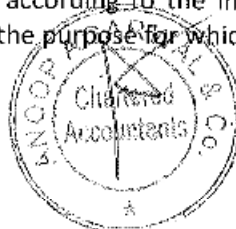
Nature of Statute	Nature of Dues	Disputed Amount	Period to which the amount relates	Forum where the dispute is pending.
GST	GST u/s 73(9)	1,281,658.00	2020-2021	Joint Commissioner, Appeal, SGST Haldwani
GST	Penalty u/s Section 31	119,850.00	2024-2025	Joint Commissioner, Appeal, SGST Haldwani
GST	Penalty u/s Section 31	148,263.00	2024-2025	Deputy Commissioner Appeal, SGST Mathura
Employee Compensation Act	Employee Compensation	2,006,500.00	--	Allahabad High Court

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. (a) Based on our audit procedures and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowing to financial institution, bank, Government or dues to debenture holders. There were no debenture holders at any time during the year.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) Based on our audit procedures and according to the information and explanations given to us, the Company has applied the term loans for the purpose for which loans were obtained.



iii. In respect of investment made, guarantee, or security provided and granted any loans or advances in nature of loans:

(a) During the year, the Company has made two investments to acquire beneficial interest in two subsidiary company and details of Guarantee, Securities and Loans are as per the table given below:

(INR in lakh)

Particulars	Guarantees	Securities	Loans
Aggregate amount granted/ provided during the year			
Subsidiaries	-	-	17920.80
Joint Ventures	-	-	-
Associates	-	-	-
Others	-	-	846.50
Balance outstanding (gross) as at balance sheet date in respect of the above cases			
Subsidiaries	-	-	16061.35
Joint Ventures	-	-	-
Associates	-	-	-
Others	-	-	608.17

- (b) In our opinion, the investments made and terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.
- (c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has not been stipulated, as the loan is given for general corporate purpose and repayable on demand.
- (d) In respect of loans granted by the company, there is no overdue amount remaining outstanding as at balance sheet date.
- (e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- (f) The Company has granted loan which is repayable on demand.

iv. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investment, guarantees and security.

v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the Public during the year. Therefore, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

vi. As per information & explanation given by the management, maintenance of cost records has been prescribed by the Central Government under sub-section (1) of section 148 of the Act and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have not, however made a detailed examination of the records with a view to determine whether they are accurate and complete.



(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, joint ventures or associate companies.

(f) On an overall examination of the financial statements of the Company, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

- x. (a) In our opinion and according to the information and explanations given to us, the Company has not raised moneys by way of Initial Public offer or further public offer (including debts instruments) during the year.
- (b) As per our examination of the documents and according to the information provided to us, the Company has made private placement of 45,33,268 equity shares of Rs. 10/- (face value) each at a premium of Rs. 200 (premium) aggregating to Rs. 95,19,86,280/- and 99,99,998 (0.01% Cumulative Convertible) preference shares of Rs. 10/- (face value) each at a premium of Rs. 200/- (premium) aggregating to Rs. 209,99,99,580/- during the year and the company has complied with section 42 and 62 of the Companies Act, 2013.
- xi. (a) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud by the Company and no material fraud on the company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form-ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to date of this report.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.
- xii. The Company is not a Nidhi company. Therefore, the provisions of clause 3 (xii) of the Companies (Auditor's Report) Order, 2016, are not applicable to the Company.
- xiii. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details of such transactions have been disclosed in the notes to the financial statements as required by Accounting Standard (AS) 18, Related Party Disclosures.
- xiv. (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.



- xv. In our opinion and according to the information and explanations given to us, the company has not entered in to any non-cash transactions with its directors or persons connected with him. And hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence, reporting under clause 3 (xvi) (a) (b) (c) and (d) of the Order are not applicable to the Company.
- xvii. The company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx) (a) of the order is not applicable for the year.
- (b) There is no any ongoing project is running by the Company, hence this clause is not applicable.

For **Anoop Agarwal & Co.**

Chartered Accountants

Firm Reg. no. 001739C


(CA Amit Kumar Srivastava)

Partner

Membership No. 517195

UDIN: 25517195BMJFNU5518

Place: Kashipur

Dated: 19.07.2025



M/S PASHUPATI POLYTEX PRIVATE LIMITED

CIN: U37100UP2009PTC105373

Reg. Office: C/O, Alok Kumar Agrawal, R.S. Enterprises, Shahi Market Phase II, Cinema Road Gorakhpur - 273001

Balance Sheet As At 31st March 2025

(INR in Lakh)

Particulars		Note No.	As at 31st March 2025	As at 31st March 2024
1		2	3	4
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2	5,035.31	3,574.74
	(b) Reserves and surplus	3	35,367.34	5,311.38
2	Deferred Government Grants/Subsidy	3a	316.03	500.00
3	Non-current liabilities			
	(a) Long-term borrowings	4a	4,901.02	8,811.99
	(b) Deferred tax liabilities (Net)	4	978.88	661.42
	(c) Other Long term liabilities		-	-
	(d) Long-term provisions		-	-
4	Current liabilities			
	(a) Short-term borrowings	5	2,712.44	6,795.05
	(b) Trade payables	6	181.78	147.82
	(c) Other current liabilities	7	2,638.51	788.01
	TOTAL		52,131.31	26,590.41
II.	ASSETS			
1	Non-current assets			
	(a) Property, Plant & Equipment & Intangible Asset	8		
	(i) Property, Plant & Equipment		11,846.69	9,652.36
	(iv) Capital Work in Progress		-	1,034.02
	(b) Non-current investments	8a	9,138.35	3,965.57
	(d) Long-term loans and advances	8b	16,061.35	1,490.00
	(e) Other non-current assets	9	1,448.23	157.91
2	Current assets			
	(b) Inventories	10	3,723.92	2,931.06
	(c) Trade receivables	11	4,024.53	4,711.89
	(d) Cash and cash equivalents	12	2,801.80	333.27
	(e) Short-term loans and advances	13	2,969.91	2,231.66
	(f) Other current assets	14	116.55	82.66
	TOTAL		52,131.31	26,590.41

Significant Accounting Policies & Notes to Accounts As per Note-1-25

As per our Report of even date.
FOR ANOOP AGARWAL & CO.
 CHARTERED ACCOUNTANTS
 F.No.001739C

(CA Amit Kumar Srivastava)
 PARTNER
 M. No. 517195
 UDIN: 25517195BMJFNU5518
 PLACE : Kashipur
 DATE : 19/07/2025



Pashupati Polytex Pvt. Ltd.

(Signature)
 Director
 (Bankey Bihari Goenka)
 Director
 DIN-00578617

Pashupati Polytex Pvt. Ltd.

(Signature)
 Director
 (Piyush Kumar Goenka)
 Director
 DIN-00578673

(Signature)
 (Nikita Gupta)
 Company Secretary

M/S PASHUPATI POLYTEX PRIVATE LIMITED

CIN: U37100UP2009PTC105373

Reg. Office: C/O, Alok Kumar Agrawal, R.S. Enterprises, Shahi Market Phase II, Cinema Road Gorakhpur - 273001

Profit and loss statement for the year ended: 31st March 2025

(INR in Lakh)

Particulars		Refer Note No.	For the year ended 31st March, 2025	For the year ended 31st March, 2024
CONTINUING OPERATIONS				
I.	Revenue from operations	15	27,456.94	28,394.62
II.	Other income	16	200.00	23.58
III.	Total Income (I + II)		27,656.94	28,418.20
IV.	Expenses:			
	(a) Cost of materials consumed	17	17,805.40	18,282.18
	(b) Changes in inventories of finished goods, work- in-progress and stock-in-trade	18	(763.90)	(135.91)
	(d) Employee benefits expense	19	1,198.34	1,107.33
	(e) Finance costs	20	306.92	910.36
	(f) Depreciation and amortisation expense	8	817.61	877.99
	(g) Other expenses	21	6,250.98	6,627.44
	Total expenses		25,615.35	27,669.37
V.	Profit before tax (III-IV)		2,041.60	748.83
VI.	Tax expense:			
	(1) Current tax		356.71	138.68
	(2) MAT Credit entitlement		(102.81)	-
	(3) DTL/(DTA)		317.46	281.76
	(3) Tax Expenses Relating to Prior Year		-	12.83
VII.	Profit (Loss) for the period		1,470.24	315.56
VIII.	Preference Share Dividend		0.03	-
IX.	Profit (Loss) for the period (VII- VIII)		1,470.21	315.56
X.	Earnings per equity share:			
	(1) Basic (Rs.)	2.7	3.97	0.88
	(2) Diluted (Rs.)	2.7	3.97	0.88

Significant Accounting Policies & Notes to Accounts As per Note-1-25

As per our Report of even date.

FOR ANOOP AGARWAL & CO.

CHARTERED ACCOUNTANTS

F.No.0017396

(CA Amit Kumar Srivastava)
PARTNER

M. No. 517195

UDIN: 25517195BMJFNU5518

PLACE : Kashipur

DATE : 19/07/2025



Pashupati Polytex Pvt. Ltd.

(Signature)
Director

(Bankey Bihari Goenka)

Director

DIN-00578617

(Signature)
(Nikita Gupta)

Company Secretary

Pashupati Polytex Pvt. Ltd.

(Signature)

Director

(Piyush Kumar Goenka)

Director

DIN-00578673

M/S PASHUPATI POLYTEX PRIVATE LIMITED

CIN: U37100UP2009PTC105373

Reg. Office: C/O, Alok Kumar Agrawal, R.S. Enterprises, Shahi Market Phase II, Cinema Road Gorakhpur - 273001

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2025

PARTICULARS	(INR in Lakh)	
	YEAR ENDED ON 31st March, 2025	YEAR ENDED ON 31st March, 2024 Rs.
1 CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	2,041.60	748.83
Adjustment:		
Depreciation	817.61	877.99
Preference Share Dividend	(0.03)	
Interest Paid	306.92	910.36
Interest Received ON Investment & Share in Profit of Firm	(12.11)	(14.70)
Subsidy income charged to Profit & Loss statement	(183.97)	
Profit on Sale of Plant & Machinery	(0.55)	(5.02)
Cash Flow from Operating Activities before Working Capital changes	2969.46	2517.46
Adjustments:		
Inventories decrease/ (increase)	(792.86)	248.32
Trade Receivables decrease/ (increase)	687.36	484.44
Loans & Advances decrease/ (Increase)	(550.57)	916.23
Other Current Assets decrease/ (Increase)	(33.89)	83.74
Amalgamation Adjustments	(473.54)	0.00
Current Liabilities (Decrease)/ increase	(2554.86)	1,020.36
Cash Flow from Operating Activities before Tax	(3,718.35)	2,753.10
Less: Tax Paid for C/Y	(748.89)	5,270.56
Less: Tax Paid P/Y/written off	(187.67)	(235.18)
Cash Flow From Operating Activities	(936.56)	4,907.78
2 CASH FLOW FROM INVESTING ACTIVITIES		
Decrease/(Increase) in Fixed Assets/CWIP	(1977.36)	(3359.72)
Other Non Current Assets decrease/(Increase)	(1187.51)	(8.97)
Interest Received	12.11	14.70
Decrease/(Increase) in Investments	(5,172.78)	(3,284.27)
Decrease/(Increase) in Long Term Loans & Advances	(14,571.35)	161.56
Net Cash Flow from Investing Activities	(22896.88)	(6476.70)
3 CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Share Capital (Including share premium)	30519.86	0.00
Increase/(Decrease) in Secured & Unsecured Loan	(3910.97)	2461.71
Interest Paid	(306.92)	(910.36)
Net Cash Flow from Financing Activities	26301.97	1551.35
NET CHANGE IN CASH & CASH EQUIVALENT	2468.53	(17.57)
Opening Balance of Cash & Cash Equivalent	333.27	350.84
CLOSING BALANCE OF CASH & CASH EQUIVALENT	2801.80	333.27

Note-1. The above cash flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard- 3 on cash flow statement

As per our Report of even date.

For ANOOP AGARWAL & CO.

Chartered Accountants

F.No.001739C

(CA Amit Kumar Srivastava)

PARTNER

M. No. 517195

UDIN: 25517195BMJFNU5518

PLACE : Kashipur

DATE : 19/07/2025



Pashupati Polytex Pvt. Ltd.

Director

(Bankey Bihari, Goenka)

Director

DIN-00578617

Pashupati Polytex Pvt. Ltd.

Director

(Plyush Kumar Goenka)

Director

DIN-00578673

(Nikita Gupta)
Company Secretary

PASHUPATI POLYTEX PRIVATE LIMITED

CIN: U37100UP2009PTC105373

Reg. Office- C/o, ALOK KUMAR AGRAWAL, R.S. ENTERPRISES, SHAHI MARKET PHASE II, CINEMA ROAD
GORAKHPUR – 273001, Email: fibre@pashupatigrp.com

NOTE -1

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS:

(I) SIGNIFICANT ACCOUNTING POLICIES:

a). Basis of Accounting :

The accounts of the company are prepared under the historical cost convention and in accordance with applicable accounting principles except where otherwise stated. The Company generally follows the mercantile system of accounting.

b). Revenue Recognition:

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

c). Depreciation:

Depreciation on tangible assets is provided on the straight line method over the useful lives of assets as prescribed under Part C of Schedule II of the Companies Act 2013. Depreciation for assets purchased/sold during a period is proportionately charged.

d). Property, Plant & Equipment (PPE):

PPE/Fixed Assets are stated at cost. The cost of an asset comprises its purchase price (net of GST) and any directly attributable cost of bringing the asset to working condition for its intended use.

e). Valuation of Inventories:

The Stock of raw material, finished goods, work-in-process, consumable stores and fuel are as per inventory taken, valued and certified by the management. The stock of raw materials, stores, chemicals, and fuel have been valued at cost and benefit of VAT/GST credit has been adjusted to purchase value of the material. Work-in-Process have been valued at estimated cost price. Finished Goods have been valued at cost or net realizable value whichever is lower.

f). Earning Per Share:

Basic and Diluted Earnings per shares are calculated by dividing the net profit attributable to the ordinary shareholders by the weighted average number of ordinary shares outstanding during the year.

g). Borrowing Cost:

Borrowing cost that are attributable to the acquisition of qualifying assets are capitalized as part of cost of such assets till such time as the assets are ready for their intended use. All other borrowing cost are recognized as an expense in the period in which they are incurred.

h). Deferred Tax:

Deferred tax is accounted for by computing the tax effect of timing differences which are during the year.



Pashupati Polytex Pvt. Ltd.

M/S
Director

i) FOREIGN CURRENCY TRANSACTION:

- (i) Transactions denominated in foreign currencies are normally recorded at the exchange rates prevailing on the date of the transaction.
- (ii) Any income or expense on account of exchange difference either on settlement or on translation is recognized as revenue except in cases where they relate to acquisition of fixed assets in which case they are adjusted to the carrying cost of such assets.

j) EMPLOYEE BENEFITS:

- (i) Short term employee benefits are charged off at the undiscounted amounts in the year in which the related service is rendered.
- (ii) Post employment benefits are charged off in the year in which the employee has rendered services.

(II) NOTES ON ACCOUNTS:

1. Balances from various parties & firms are subject to confirmation.
- 1a. INR appearing in the financial statements has been rounded off to the nearest Lakh and decimal thereof.
2. Previous year figure has been regrouped and re-arranged wherever is required.
3. In the opinion of the Directors, the Current Assets loans and advances are approximately of the value as stated against each of them, if realized in the ordinary course of business.
4. The Company is dealing in Polyester Staple Fiber
5. Consequent to AS-22 "Accounting for taxes on Income" become mandatory from 1-4-2002 the company recorded the DTL/(DTA) during the year.
- 6.

(INR in lakh)

	Deferred Tax Liabilities/(Assets) As At 31-03-2024	Deferred Tax Liabilities/(Assets) During The Year	Deferred Tax Liabilities/(Assets) As At 31-03-2025
1). Deferred Tax Liability: Diff. between Depreciation as per Income Tax & Co.'s Act	661.42	317.46	978.88
Total Rs.	661.42	317.46	978.88

7. DIRECTOR'S REMUNERATION:

Figure in lakh

Remuneration	Amount- 24-25	Amount-23-24
Directors	108	102.00

Pashupati Polytex Pvt. Ltd.

Director



PASHUPATI POLYTEX PRIVATE LIMITED (2024-25)

8. AUDITOR'S REMUNERATION:

Figure in lakh

Remuneration	Amount- 24-25	Amount-23-24
Audit Fees	5.00	5.00
Certification & Others	0.00	0.00

9. The disclosure required under AS-15 "Employee Benefits" notified in the companies. (AS) Rules 2006 are given below:-

(a) Defined Contribution Plan:

Contribution to Defined Contribution Plan recognized are charged off for the year are as under:-

Figure in lakh

Sr. No.	Nature	Amount- 24-25	Amount-23-24
1	Employer Contribution to P.F.	17.26	14.56
2	Employer Contribution to E.S.I	3.51	3.38

(b) No Employees is qualified for gratuity as per the provisions of Gratuity Act, hence no provision for gratuity has been made.

10.) Related Party Disclosures (As per AS 18)**a) Key Management Personnel:**

Shri. Vishnu Prakash Goenka (Director)
Shri. Bankey Bihari Goenka (Director)
Shri. Piyush Kumar Goenka (Director)
Smt. Pallavi Goenka (Director)
Smt. Manisha Goenka (Director)
Shri Shivam Jhunjhunwala (Director)
Shri Markandey Shukla (Chief Executive Officer)
Shri Sanjeev Kumar Singhal (Chief Financial Officer)

b) Relatives of Key Management Personnel:

Smt. Prabha Devi Goenka
Mr. Saurabh Goenka

c) Firms/Companies under control of Key Management Personnel:

Pashupati Laminators Pvt. Ltd.
Salasar Technotex Private Limited
Shree Ram Polymers (Profit sharing ratio is 90%)

d) Other entities related to Key Management Personnel & Relatives:

B.B. Goenka- HUF
V.P. Goenka- HUF



Pashupati Polytex Pvt. Ltd.

Director

d) Subsidiary Company:

Pashupati Excrusion Private Limited
Kundana Technotex Private Limited

Disclosure of Transactions to Related Parties:(As per Annexure Attached)

(INR in lakh)

Name of Related Parties	Nature of Relation	Nature of Transactions	Amount of Transaction (F/Y 2024-25)	Amount of Transaction (F/Y 2023-24)	O/s Balance as on 31.03.2025
Key Management Personnel					
Bankey Bihari Goenka	Director	Director Salary	54.00	48.00	0.00
Piyush Kumar Goenka	Director	Director Salary	42.00	42.00	0.00
Vishnu Prakash Goenka	Director	Director Salary	12.00	12.00	0.00
Saurabh Goenka	Relatives	Salary	6.00	0.00	0.00
Markandey Shukla	CEO	Salary	46.46	0.00	0.00
Sanjeev Singhal	CFO	Salary	23.00	0.00	0.00
Manisha Goenka (U/L)	Relatives	USL	130.00	0.00	0.00
Pallavi Goenka (U/L)	Relatives	USL	150.00	0.00	0.00
Saurabh Goenka – UL	Relatives	USL	115.00	0.00	0.00
Bankey Bihari Goenka (U/L)	Relatives	USL	203.00	0.00	0.00
Chirag Agrawal	Relatives	USL	0.00	0.00	144.25
Firm under common control					
Shree Mahabir Management Service Pvt. Ltd.-UL	Sister Concern	Loan Taken/Advance	658.00	0.00	42.00
Pashupati Laminators Private Limited	Sister Concern	Purchase	211.01	256.98	0.00
		Sale	83.97	2.00	76.49
		Loan Taken/Advance	1206.00	1690.00	1,707.39
		Interest Paid	57.81	59.18	0.00
Kundana Techno Tex Private Limited	Sister Concern	Purchase	655.18	1194.69	0.00
		Sales	1063.94	566.28	123.69
		Loan/Advance Given	10367.00	1525.44	9667.00
		Interest received	0.00	171.56	0.00
Shree Ram Polymers	Company owned Firm	Purchase	480.34	824.00	26.52
		Sales	98.70	145.55	0.00
Salasar Technotex Private Limited	Sister Concern	Sales	4.78	3.71	0.00
		Purchase	30.19	58.35	0.00
		Loan Given	650.00	130.00	
Subsidiary Company					
Pashupati Excrusion Private Limited	Subsidiary Co.	Purchase	964.22	1844.43	00
		Sale	720.02	3219.05	00

Pashupati Polytex Pvt. Ltd.

Director

PASHUPATI POLYTEX PRIVATE LIMITED (2024-25)



		Loan/Advance Given	7,553.80	1015.00	6394.35
		Interest Received	0.00	22.58	

11. Information regarding which of Sundry Creditors constitute MSME undertaking has been compiled by the management to the extent possible by obtaining this information from the suppliers. On the basis of such information the account dues to MSME for more than 45 days is given below:

Sr. No.	Name of Supplier	Amount dues
	Nil	

12. Contingent Liabilities:

The Company has provided corporate guarantees to Punjab national bank on behalf of its subsidiary company namely Kundana Technotex private limited amounting to Rupees 25.00 Cr.

The Company regularly monitors the financial health and operational performance of its subsidiary. Based on the current assessment, an outflow of resources to settle these guarantees is not considered probable as of the reporting date. Therefore, no provision has been recognized in the financial statements.

13. Earnings Per Shares:

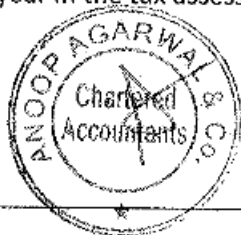
The following reflects the income and share data used in the computation of Basic & Diluted Earnings per Shares.

(INR in lakh)

Particulars	2024-2025	2023-2024
Amount used as the numerator:		
Net profit attributable to the ordinary Shareholders for Basic Earnings per shares (Rs.)	1,470.21	315.56
No. of Ordinary Shares	4,03,53,093	3,57,47,365
Amount used as the denominator:		
Weighted average number of ordinary Shares in issue applicable to Basic Earnings per shares	3,70,51,654	3,57,47,365
Weighted average number of ordinary Shares in issue applicable to Diluted Earnings per shares	3,70,51,654	3,57,47,365
Earning Per Shares- Basic	3.97	0.88
Diluted	3.97	0.88

14. DISCLOSURE IN RELATION TO UNDISCLOSED INCOME

There are no transactions that has been not recorded in the books of accounts and has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.



Pashupati Polytex Pvt. Ltd.

[Signature]
Director

15. DETAILS OF CRYPTO CURRENCY OR VIRTUAL CURRENCY

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year and comparative period.

16. DETAILS OF BENAMI PROPERTIES

The Company does not hold any Benami properties. No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 and the rules made thereunder.

17. UTILISATION OF BORROWED FUNDS AND SHARE PREMIUM

The Company has not advanced or loaned or invested funds - either borrowed funds or share premium or any other sources or kind of funds to any other person or entity, including foreign entities (Intermediaries) with an understanding 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 or
- (ii) provide any guarantee, security or the like to or on behalf of the Company.

The Company has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding that the Company shall:

- (i) 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
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

18. Disclosure in relation to Capital Grant (Subsidy) received

During the year, the company has accounted for Rs. 183.97 lakh (refer Note no-16) towards capital subsidy income, on the basis of remaining useful life of the plant and equipment, out of Rs. 500.00 lakh received from CCIAC-DIC for fixed capital investment in plant and machinery in previous year and the balance amount shall be accounted for in the next financial years in proportion of remaining useful life of plant and equipment for which subsidy received.

19. The company has used accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all transactions recorded in the software.

In terms of our attached report of even date.

For ANOOP AGARWAL & CO.
CHARTERED ACCOUNTANTS



(CA Amit Kumar Srivastava)
PARTNER
M.No. 517195
F.R.No.001739C
UDIN: 25517195BMJFNU5518
DATE: 19/07/2025
PLACE: Kashipur

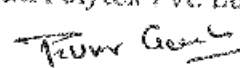

(Nikita Gupta)
Company Secretary

Pashupati Polytex Pvt. Ltd.


Director

(Bankey Bihari Goenka)
DIRECTOR
DIN-00578617

Pashupati Polytex Pvt. Ltd.


Director

(Piyush Kumar Goenka)
DIRECTOR
DIN-00578746

M/S PASHUPATI POLYTEX PRIVATE LIMITED

Note 2.1

Disclosure regarding Share Capital

(INR in Lakh)

Share Capital	As at 31st March 2025		As at 31st March 2024	
	Number	Amount(Rs)	Number	Amount(Rs)
Authorised				
5,13,50,000 Equity Shares of the F.V. of Rs. 10/- each (Previous Year - 3,70,00,000 Equity Shares of the F.V. of Rs. 10/- each)	5,13,50,000	5,135.00	3,70,00,000	3,700.00
1,30,00,000 Preference Shares of the F.V. of Rs. 10/- Each (Previous Year - NIL)	1,30,00,000	1,300.00	-	-
Total	6,43,50,000	6,435.00	3,70,00,000	3,700.00
Issued, Subscribed and Fully Paid-up				
4,03,53,093 Equity Shares of the F.V. of Rs.10 each (Previous Year - 3,57,47,365 Equity Shares of the F.V. of Rs. 10/- each)	4,03,53,093	4,035.31	3,57,47,365	3,574.74
99,99,998 0.01% Cumulative Convertible Preference Shares of the F.V. of Rs 10/- Each (Previous Year - NIL)	99,99,998	1,000.00	-	-
Total	5,03,53,091	5,035.31	3,57,47,365	3,574.74

Note 2.2

Terms/Rights attached to Equity Shares

The Company has Two Class of Share one equity shares and CCPS having a face value of Rs.10 per share. Each Share holder is entitled to one vote per share.

In the event of liquidation of the Company, the CCPS Share holders having preference over equity shares holder and equity share will be entitled to remaining assets of the Company. The distribution will be In proportion to the number of equity shares held by the shareholders.

Note 2.3

Reconciliation of Amounts and No. of shares outstanding at the beginning and end of the year:

Particulars	Equity Shares		Equity Shares	
	As at 31st March 2025		As at 31st March 2024	
	Number	Amount(Rs)	Number	Amount(Rs)
Outstanding at the beginning of the year	3,57,47,365.00	3,574.74	3,57,47,365	3,574.74
Fresh Shares Issued during the year (refer note-2.3.1)	45,33,268.00	453.33	-	-
Shares Issued pursuant to amalgamation (refer note-2.3.3)	1,47,78,760.00	1,477.88	-	-
Shares cancelled pursuant to amalgamation (refer note-2.3.3)	(1,47,06,300.00)	(1,470.63)	-	-
Shares outstanding at the end of the year	4,03,53,093.00	4,035.31	3,57,47,365	3,574.74

Particulars	Preference Shares		Preference Shares	
	As at 31st March 2025		As at 31st March 2024	
	Number	Amount(Rs)	Number	Amount(Rs)
0.01% Cumulative Convertible Preference Shares				
Outstanding at the beginning of the year	-	-	-	-
Shares Issued during the year (refer note-2.3.2)	99,99,998	1,000.00	-	-
Shares outstanding at the end of the year	99,99,998	1,000.00	-	-

Note 2.3.1- Private Placement of Equity Shares

During the current year, the Company issued 45,33,268 equity shares of ₹ 10 [face value] each at a price of ₹ 210 per share through private placement, raising ₹ 9519.86 lakh. The equity shares were allotted on 17/12/2024.

Note 2.3.2-Private Placement of Preference Shares

During the current year, the Company issued 99,99,998 cumulative convertible preference shares of ₹ 10 [face value] each at a price of ₹ 210 per share to through private placement, raising ₹ 20999.99 lakh. The preference shares were allotted on 17/12/2024 and carry a dividend rate of 0.01% per annum.

Note 2.3.3-Shares Issued Pursuant to Scheme of Amalgamation

During the current year, the Company has allotted 1,47,78,760 Equity Shares to the Shareholders of Blueview Sales Private Limited, Skylight Tracom Private Limited and Trend Suppliers Private Limited (Transferor Company(ies)) of Pashupati Polytex Private Limited (Transferee Company) and also cancelled 1,47,06,300 Equity Shares of Trend Suppliers Private Limited pursuant to the scheme of Amalgamation passed by the Hon'ble NCLT Allahabad Bench, Prayagraj vide its order dated 12/12/2024. In a net the Company has issued and allotted 72,460 Equity Shares to the shareholders of the Transferor Companies after cancelling shares of Trend Suppliers Private Limited (Transferor Company/ies) for consideration other than cash.

Note 2.3.4-Utilisation of Proceeds

The proceeds from the private placement of equity shares and preference shares were utilised for expansion of manufacturing capacity, repayment of term loan, acquisition of minority stake in Kundana Techno Tex Private Limited etc.].



PASHUPATI POLYTEX PVT.LTD. (2024-25)

Pashupati Polytex Pvt. Ltd.

Director

M/S PASHUPATI POLYTEX PRIVATE LIMITED

Note 2.4

Disclosure regarding share holders holding more than 5% of the issued share capital

Name of Equity Shareholder	Equity Shares		Equity Shares	
	As at 31st March 2025		As at 31st March 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Pashupati Laminators Private Limited	1,58,48,200	39.27%	15848200	44.33%
Trend Suppliers Private Limited	-	0.00%	14706300	41.14%
Shri Piyush Kumar Goenka	78,37,356	19.42%	447976	1.25%
Shri Bankey Bihari Goenka	78,37,256	19.42%	447876	1.25%
Shree Mahabir Management s Pvt Ltd	35,81,965	8.88%	3581965	10.02%

Name of Preference Shareholder	Preference Shares		Preference Shares	
	As at 31st March 2025		As at 31st March 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
QRG Investments and Holdings Limited	38,09,524	38.10%	-	-
Ashish Ramesh Kacholia	23,80,952	23.81%	-	-
Suresh Kumar Agarwal - RBA finance and Investment Co	23,80,952	23.81%	-	-

Note 2.5

Shareholding of Promoters

As on 31.03.2025

Name of Promoters	No. of Shares	% of Total Shares	% change during the year
Pashupati Laminators Private Limited	1,58,48,200	39.27	(5.06)
Trend Suppliers Private Limited	-	-	(41.14)
Shree Mahabir Management s Pvt Ltd	35,81,965	8.88	(1.14)
Vishnu Prakash Goenka	7,14,948	1.77	(0.23)
Piyush Kumar Goenka	78,37,356	19.42	18.17
Bankey Bihari Goenka	78,37,256	19.42	18.17
Bankey Bihari Goenka HUF	100	0.00	0.00%

As on 31.03.2024

Name of Promoters	No. of Shares	% of Total Shares	% change during the year
Pashupati Laminators Private Limited	1,58,48,200	44.33	-
Trend Suppliers Private Limited	1,47,06,300	41.14	-
Shree Mahabir Management s Pvt Ltd	35,81,965	10.02	-
Vishnu Prakash Goenka	7,14,948	2.00	-
Piyush Kumar Goenka	4,47,976	1.25	-
Bankey Bihari Goenka	4,47,876	1.25	-
Bankey Bihari Goenka HUF	100	0.00	-

Note 2.6

Disclosure regarding the shares issued for consideration other than cash for the last five

Particulars	Aggregate No. of Shares (for last 5 Financial Years)
Equity Shares :	
Fully paid up pursuant to amalgamation without payment being received in cash (F/Y 2024-25)	14778760.00
Fully paid up by way of bonus shares	0.00
Shares bought back	0.00

Note 2.7

Calculation Of Weighted Average No. of Shares, Diluted Shares and Dilutive Earning As per AS 20

Particulars	For the Year 2024-25	For the Year 2023-24
Weighted Average No. of Shares as per Paragraph 15&22 (AS 20)		
Diluted No. of Shares	3,70,51,654	3,57,47,365
As Para. 15 & 22 of AS 20	3,70,51,654	3,57,47,365
Potential Equity Shares		
Calculation Of Diluted Earning Attributable		
Earning Available as per Para.12	1,470.21	315.56
Dividend, Interest and Any Other Income or Expenses Recognised of Potential Equity Share as Adjusted For Tax Expenses	-	-
	1,470.21	315.56

Basic EPS (Rs.)
Diluted EPS (Rs.)

Pashupati Polytex Pvt. Ltd.

3.97 0.88
3.97 0.88

Director



M/S PASHUPATI POLYTEX PRIVATE LIMITED

Note: 3 Disclosure to be made for the Reserves & surplus

(INR in Lakh)

Particulars	As at 31st March 2025	As at 31st March 2024
Share Premium Account		
Share Premium Account*	30,532.69	-
Total	30,532.69	-
Surplus		
Opening balance	5,311.38	4,995.82
(+) Net Profit/(Net Loss) For the current year	1,470.21	315.56
(+) General Reserve on Amalgamation #	(1,946.94)	
Total	4,834.65	5,311.38
Closing Balance	35,367.34	5,311.38

*includes the securities premium arising pursuant to the scheme of amalgamation of ₹ 1466.16 lakh.

#- Pursuant to the Scheme of Amalgamation

During the year, the Company gave effect to the Scheme of Amalgamation between Blueview Sales Private Limited, Skylight Tracom Private Limited and Trend Suppliers Private Limited [Transferor Company/ies] and Pashupati Polytex Private Limited [Transferee Company] sanctioned by the National Company Law Tribunal (NCLT) Allahabad Bench, vide its order dated 12/12/2024. As per the Scheme, the assets and liabilities of the Transferor Company were transferred to and vested in the Transferee Company at their respective book values.

Pursuant to the Scheme of Amalgamation, the General Reserve of Blueview Sales Private Limited, Skylight Tracom Private Limited and Trend Suppliers Private Limited [Transferor Company/ies] amounting to ₹ (-) 1944.86 lakh [Amount] has been merged with the General Reserve of Pashupati Polytex Private Limited [Transferee Company]. This transfer has been accounted for in accordance with the Scheme and the applicable accounting standards.

Note: 3a Disclosure to be made for Deferred Government Grants/Subsidy

Particulars	As at 31st March 2025	As at 31st March 2024
	Amount(Rs)	Amount(Rs)
Deferred government subsidy (to the extent not charged to P & L)	316.03	500.00
Closing Balance	316.03	500.00

Note: 4a Long-term borrowings

Particulars	As at 31st March 2025	As at 31st March 2024
(a) Loans repayable on demand		
a) Secured		
Term Loan from SBI*	2,195.12	3,990.54
Term Loan from HDFC Bank**	-	2,071.12
Term Loan from Financial Institution- Tata Capital***	-	2,050.38
Total (i)	2,195.12	8,112.05
Less: Current Maturities	(205.77)	(1,763.77)
(b) Loans and advances from related parties		
Unsecured- Repayable on demand	2,911.67	2,213.67
(c) Loans and advances from Others		
Unsecured -Repayable on demand		
Gallantt Udhog Private Limited		250.05
Total (ii)	2,911.67	2,463.72
Total (i+ii)	4,901.02	8,811.99

*Term Loan From SBI

Primary Security

Term Loan is secured by first charge by way of hypothecation on the fixed assets of the company (both present and future) excluding land and building offered as collateral.

Collateral Security:

- EM on factory land and building situated at khata no. 129 khasra no. 116 min & 117 min (0.818 hect + 0.407 hect), Khata No. 54 Khasra No. 118 min (0.595 hect) & Khata no.94 Khasra no. 119 min (0.613 hect), village Hariyawala, Tehsil Jaspur admeasuring total area of 2.433 hect owned by the company.
- EM on Land & Building situated at Khata no. 107 Khasra No. 120 min, Village Hariyawal Tehsil Jaspur admeasuring total area of 0.612 hect owned by Sh. Vishnu Prakash Goenka.
- Lien of Bank Deposit in INR 13.0 Lakhs
- Loan is further secured by Personal guarantee of Mr. Bankey Bihari Goenka, Mr. Piyush Kumar Goenka and Mr. Vishnu Prakash Goenka.
- Loan is also secured by Corporate guarantee of Shree Mahabir Management Services Pvt Ltd. and Trend Suppliers Private Limited.

**Term Loan From HDFC

Term Loans from HDFC has been repaid in full during the year

*** Term Loan From Tata Capital Financial Services Ltd.

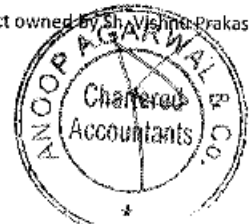
Term Loans from Tata Capital Financial Services Limited has been repaid in full during the year

Utilization of borrowings from banks and financial institutions

Borrowings from banks and financial institutions have been utilized for the specific purpose for which it were taken.

Wilful Defaulter

The Company has not been declared as wilful defaulter by any bank or financial institution or any other lender.



Pashupati Polytex Pvt. Ltd.

Director

M/S PASHUPATI POLYTEX PRIVATE LIMITED

Note: 4 Deferred Tax Liabilities/(Deferred Tax Assets)

Particulars	(INR in Lakh)	
	As at 31st March 2025	As at 31st March 2024
Opening Balance		
Add: Deferred Tax Liability / (Assets) for the Year	661.42	379.66
Closing Balance	978.88	661.42

Note: 5 Short-term borrowings

Particulars	(INR in Lakh)	
	As at 31st March 2025	As at 31st March 2024
(a) Loans repayable on demand		
i) From banks *		
a) Secured		
SBI CC/FCNB CC	2,422.26	2,486.80
HDFC- CC A/C	84.41	2,145.82
HDFC- LC	-	398.66
(b) Current Maturities of Long term debts		
	205.77	1,763.77
Total	2,712.44	6,795.05

* The Working Capital Loan is Secured by: first charge by way of hypothecation on entire current assets of the company (both present & future).
Lien on FDR of Rs. 1.30 cr in the name of the company

Note: 6 Trade payables

Particulars	(INR in Lakh)	
	As at 31st March 2025	As at 31st March 2024
Total O/s dues of MSME	159.96	128.41
Total O/s dues of creditors other than MSME	21.82	19.41
Total	181.78	147.82

Refer Note No-23 for Trade Payable ageing schedule

Note: 7 Disclosure regarding other current liabilities

Particulars	(INR in Lakh)	
	As at 31st March 2025	As at 31st March 2024
Interest Accrued but not due	-	12.82
Expenses Payable	238.60	340.16
Investment Payable	1,890.82	-
Dividend Payable	0.03	-
Bonus Payable	8.78	-
Gratuity Payable	13.88	-
Statutory Liabilities	478.19	408.04
Advance Received From Customers	7.71	26.49
Security Deposit from Customers	0.50	0.50
Total	2,638.51	788.01



Pashupati Polytex Pvt. Ltd.

Director

M/S PASHUPATI POLYTEX PRIVATE LIMITED
Note 8 (f)

Disclosure regarding Property, Plant & Equipment and Intangible Assets & CWIP

PPL	Gross Block					Accumulated Depreciation			Net Block		
	Balance as at 1 April 2024	Additions/ (Disposals)	Acquired through business	Revaluations/ (impairments)	Balance as at 31st March 2025	Balance as at 1 April 2024	Depreciation charge for the year	Adjustment due to	On disposals	Balance as at 31st March 2025	Balance as at 31st March 2024
Tangible Assets (Not Under Lease)											
Land	632.88	-	-	-	632.88	-	-	-	-	632.88	632.88
Buildings	3,963.47	1.20	-	-	3,964.67	123.92	-	-	-	2,483.47	2,706.19
Plant and Machinery	7,677.16	2,887.68	-	-	10,564.84	429.24	-	-	4.21	7,248.57	4,785.52
Air Handling System	202.43	-	-	-	202.43	7.93	-	-	-	23.28	31.21
Boiler Equipment	1,180.34	-	-	-	1,180.34	680.21	-	-	-	803.27	500.13
Goods Handling System	112.33	25.93	-	-	138.26	6.61	-	-	-	546.23	71.90
Water Treatment Plant	616.13	62.62	-	-	678.75	17.39	-	-	-	161.59	83.79
Utilities	245.16	0.23	-	-	245.39	20.35	-	-	-	33.38	1.76
Work Shop	35.14	-	-	-	35.14	-	-	-	-	1.76	1.76
Electric Installations	1,581.73	20.65	-	-	1,602.38	52.80	-	-	-	560.03	592.17
Testing Equipments	124.45	-	-	-	124.45	3.84	-	-	-	97.16	27.29
Furniture and Fixtures	52.77	-	-	-	52.77	2.62	-	-	-	12.81	15.43
Vehicles	178.79	(30.72)	-	-	148.08	11.21	-	-	29.61	43.57	55.90
Office equipment	46.37	4.70	-	-	51.07	3.22	-	-	-	12.01	10.53
Others (specify nature)	85.59	5.83	-	-	91.42	15.42	-	-	-	55.68	45.37
Total (f)	16,734.73	2,978.12	-	-	19,712.85	817.61	-	-	33.81	11,846.69	9,652.36
Capital Work In Progress	1,034.02	(1,034.02)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1034.02
Total	17,768.75	1,944.10	-	-	19,712.85	817.61	-	-	33.81	11,846.69	10,686.38

Note-8-(ii) Capital Work in Progress Ageing Schedule

Particulars	Amount in CWIP for a period of			Total
	Less than 1 Year	1-2 Years	More than 3 Years	
Projects In Progress	-	-	-	-
Projects temporarily suspended	-	-	-	-
Total	-	-	-	-

Pashupati Polytex Pvt. Ltd.

MA

Director



M/S PASHUPATI POLYTEX PRIVATE LIMITED

Note: 8a Non Current Investments

Particulars	(INR in Lakh)	
	As at 31st March 2025	As at 31st March 2024
Unquoted		
Investment in equity Instruments of subsidiary co.		
Pashupati Excrusions Private Limited (4009700 Equity shares having Face value of Rs. 10 each)	585.42	585.42
Kundana Techno Tex Private Limited (64099980 Equity shares having Face value of Rs. 10 each)*	8,442.16	3,269.10
Keshav Hotels Private Limited (5100 Equity shares having Face value of Rs. 10 each)	-	0.51
Investment in Partnership Firm		
Shree Ram Polymers	110.77	110.54
Total	9,138.35	3,965.57

* including of share premium

Note: 8b Long Term Loans & Advances

Particulars	(INR in Lakh)	
	As at 31st March 2025	As at 31st March 2024
Unsecured & Considered Good		
Loans & Advances to Related Parties		
Kundana Technotex Private Limited (Advance) A/c	9,667.00	1,490.00
Pashupati Excrusion Pvt Ltd (Advance)	6,394.35	-
Total	16,061.35	1,490.00

Note: 9 Other Non Current Assets

Particulars	(INR in Lakh)	
	As at 31st March 2025	As at 31st March 2024
Unsecured & Considered Good		
Security Deposit	262.02	157.91
Fund Raising Expenses	1,083.40	-
MAT Credit Entitlement	102.81	-
Total	1,448.23	157.91

Note: 10 Inventories

Particulars	(INR in Lakh)	
	As at 31st March 2025	As at 31st March 2024
Finished Goods	1,948.21	418.33
Stock in Process	608.23	1,380.64
Raw Material	560.24	624.23
Stores & Spares	459.44	460.82
Wastage	23.24	16.81
Fire Wood/Biomass Bricks (Boiler Fuel)	22.75	22.68
MSD	12.17	7.54
Goods In Transit	89.63	-
Total	3,723.92	2,931.06

792.86

Note: 11 Trade receivables

Particulars	(INR in Lakh)	
	As at 31st March 2025	As at 31st March 2024
Undisputed		
- Unsecured considered Good	4,024.53	4,711.89
Total	4,024.53	4,711.89

Refer Note No-24 for Trade Receivable ageing schedule



Pashupati Polytex Pvt. Ltd.

M. An
Director

M/S PASHUPATI POLYTEX PRIVATE LIMITED

Note: 12 Cash and cash equivalents

Particulars	As at 31st March 2025	As at 31st March 2024
Cash in hand/Petty Cash	13.85	5.87
FDR With Banks	-	-
FDR With Banks-SBI	73.96	47.26
FDR With Banks-HDFC	217.14	270.82
FDR With Banks-Yes Bank	2,450.00	-
Canara Bank A/c No. 2795201000516	0.01	-
Canara Bank A/c No. 2795201000517	0.14	-
SBI C/A 3821	2.20	2.59
-On Current Account-yes Bank	0.01	-
HDFC Bank-EEFC A/C	-	1.33
Yes Bank C/A- 1001	-	0.01
Interest Accured but not due- HDFC Bank	5.69	4.12
Interest Accured but not due- SBI	2.37	1.26
Interest Accured but not due- Yes Bank	36.41	-
Total	2,801.80	333.27

Note: 13 Short-term loans and advances

Particulars	(INR in Lakh)	
	As at 31st March 2025	As at 31st March 2024
Unsecured & Considered Good		
Advances to others (other than relative)		
Advance for Plant & Machinery	1,774.13	102.34
Other Loans & Advances	783.72	570.50
Balance lying with revenue authorities	409.63	446.62
Employees Loan and Advances/Advance Salary	2.43	1.96
Imprest to Staff	-	0.24
Advances to Related Parties		
Advances to Related Parties	-	1,110.00
Total	2,969.91	2,231.66

Note: 14 Other current assets

Particulars	As at 31st March 2025	As at 31st March 2024
Unsecured & Considered Good		
Pre-Paid Expenses	27.63	5.91
Pre-Paid Insurance	39.97	41.71
Transit Insurance Policy	-	5.41
- Discount receivable	8.18	6.53
Balance Recoverable from TATA	1.20	-
Balance with Credit Card	-	1.51
Bank Charge Receivable	17.98	-
Other Unused/Scrapped Assets	21.59	21.59
Total	116.55	82.66



Pashupati Polytex Pvt. Ltd.

Mishra
Director

M/S PASHUPATI POLYTEX PRIVATE LIMITED

Note: 15 Revenue from Operation

(INR in Lakh)

<u>Revenue from operations</u>	For the year ended March 31, 2025	For the year ended March 31, 2024
	Amount(Rs)	Amount(Rs)
Sales of Products	27,424.04	28,340.23
Other Operating Revenue*	32.90	54.39
Total	27,456.94	28,394.62

*Other Operating revenue include foreign exchnage gain

Note: 16 Notes on Other Income

<u>Other Income</u>	For the year ended March 31, 2025	For the year ended March 31, 2024
	Amount(Rs)	Amount(Rs)
Share in profit of Partnership Firm	2.16	6.07
Interest received on Investment	9.95	8.63
Profit On Sale Of Share	0.00	-
Interest On Income Tax Refund	3.37	3.86
Capital Subsidy Income	183.97	-
Profit on Sale of Fixed Assets	0.55	5.02
	200.00	23.58

Note: 17 Cost of material consumed

<u>Cost of material Consumed</u>	For the year ended March 31, 2025	For the year ended March 31, 2024
	Amount(Rs)	Amount(Rs)
Opening Stock	624.23	1,166.53
Add: Purchases Raw Materials	17,741.42	17,739.88
	18,365.64	18,906.41
Less: Closing Stock	560.24	624.23
Raw Material Consumed	17,805.40	18,282.18



Pashupati Polytex Pvt. Ltd.

M/S
Director

M/S PASHUPATI POLYTEX PRIVATE LIMITED

Note: 18 Changes in inventories

<u>Change in inventories</u>	For the year ended March 31, 2025	For the year ended March 31, 2024
	Amount(Rs)	Amount(Rs)
Inventories at the end of the year:		
Finished Stock at Godown	1,948.21	418.33
Work in Process	608.23	1,380.64
Wastage	23.24	16.81
Total (A)	2,579.68	1,815.78
Inventories at the beginning of the year:		
Finished Stock at Godown	418.33	660.33
Work in Process	1,380.64	1,014.27
Wastage	16.81	5.27
Total (B)	1,815.78	1,679.87
Increase/(Decrease) In Stock (A-B)	763.90	135.91

Note: 19 Employee benefits expense

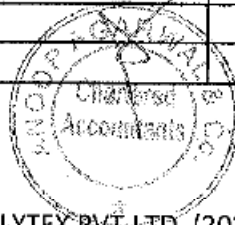
<u>Employee benefits expense</u>	For the year ended March 31, 2025	For the year ended March 31, 2024
	Amount(Rs)	Amount(Rs)
Admin. Charge on P.F.	0.67	0.56
Bonus	8.78	23.46
Staff Welfare Fund	-	15.00
Conveyance Allowances	121.32	114.53
Employers Contribution to P.F.	5.53	4.11
Employers Contribution to ESI	3.51	3.38
Gratuity	13.88	
Family Pension Fund	11.06	9.89
Fooding, Tea to Staff Exp.	2.20	5.48
House Rent Allowance	211.44	202.06
Medical Exp.	2.45	4.20
Salaries	562.94	489.66
Security Expenses	26.96	25.43
Special Allowance/Other Allowance	145.43	139.79
Staff Welfare A/c	-	0.43
Wages	80.71	67.62
Washing Allowance	1.46	1.72
Total	1,198.34	1,107.33

Note: 20 Finance costs

<u>Finance costs</u>	For the year ended March 31, 2025	For the year ended March 31, 2024
	Amount(Rs)	Amount(Rs)
Interest and financial Charges	306.92	910.36
Total	306.92	910.36

Pashupati Polytex Pvt. Ltd.

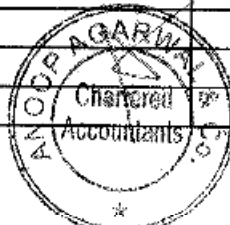
Director



PASHUPATI POLYTEX PVT.LTD. (2024-25)

M/S PASHUPATI POLYTEX PRIVATE LIMITED

Note: 21 Other expenses	For the year ended March 31, 2025	For the year ended March 31, 2024
	Amount(Rs)	Amount(Rs)
Stores & Spares consumed		
Opening Stock	460.82	311.49
Purchases	1,294.32	1,296.32
	1,755.14	1,607.81
Less: Conumables	1,015.60	956.72
Less: Closing Stock	459.44	460.82
(i)	280.11	190.27
Manufacturing Expenses		
Power & Fuel (Electricity Charges)	1,428.93	1,633.40
Power & Fuel(HSD)	126.01	162.92
Power & Fuel(Boiler fuel)	855.89	1,073.14
Repair & Maintanance(P & M)	223.20	341.71
Repair & Maintanance(Electrical)	49.19	113.52
Repair & Maintanance(Spares Mechanical)	2.22	3.55
Repair & Maintanance(Fork Lift) & (Tractor)	12.37	15.44
Repair & Maintanance(Building)	63.31	109.11
Repair & Maintenance (Others)	3.55	4.82
Chemicals & Minerals(Consumed)	270.03	282.94
Lab Testing Fees & Expences	13.59	11.03
Insurance Charge (Plant)	38.97	38.20
Packing Material(Consumed)	165.47	184.67
Other Manufacturing Exp.	747.56	785.54
Total (ii)	4,000.30	4,759.98
Other Expenses		
Stat Audit Fees	5.24	5.00
Audit Out of Pocket Exps.	1.59	1.24
CSR Expenses	21.51	19.65
Interest on GST & Penalty	0.00	10.01
Interest on TDS/short deduction/PF	0.83	0.02
Fees & Subscription/Participation Fee	21.08	6.91
Balance Written Off/Short cum excess	-	1.25
Certification Fees & Expenses	8.91	14.24
Insurance Charges	25.47	15.07
Legal Exp	2.89	1.23
Licence & Registration Charges	0.99	0.45
Miscellaneous Expenses	59.48	69.71
Professional Consultancy Charges	122.80	193.04
Rates & Taxes/ROC	0.28	1.04
Recruitment Exp.	6.73	12.87
Rent Exp.	26.90	5.07
Share in TDS/Income tax of Partnership Firm	-	0.04
Tour & Travelling Exp.	180.25	114.30
Selling Expenses		
Advertisement and Sales Promotion	132.35	83.65



Pashupati Polytex Pvt. Ltd.

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PASHUPATI POLYTEX PVT.LTD. (2024-25)

Director

Brokerage & Commission (sale)		215.05	156.75
Clearing & Forwarding Charges (Exports)		14.03	217.03
Container Handling Expenses(Outward)		34.16	40.18
Freight (Outward)		1,012.10	672.47
Rebate, Discount & Bad debts		35.15	17.38
Supervision & Handling Exp		25.60	-
Loading Unloading Flakes/Fibre		17.21	18.58
Weightment Exp.		-	0.00
Total	(iii)	1,970.57	1,677.19
Total	(i+ii+iii)	6,250.98	6,627.44



Pashupati Polytex Pvt. Ltd.

[Signature]
Director

Note: 23- Trade Payable Ageing Schedule (refer note no-6)

As on 31st March 2025:

Particulars	Outstanding for following period from the date of transaction			Total
	Less than 1 Year	1-2 years	2-3 years	
(i) MSME	159.96	-	-	159.96
(ii) Others	21.81	-	-	21.81
Total	181.78	-	-	181.78

As on 31st March 2024:

Particulars	Outstanding for following period from the date of transaction			Total
	Less than 1 Year	1-2 years	2-3 years	
(i) MSME	128.41	-	-	128.41
(ii) Others	19.41	-	-	19.41
Total	147.82	-	-	147.82

Note: 24- Trade Receivable Ageing Schedule (refer note no-11)

As on 31st March 2025:

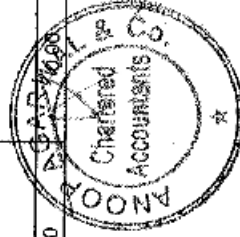
Particulars	Outstanding for following period from the date of transaction				Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	
(i) Undisputed Trade Receivables - Considered good	3,067.39	107.56	844.73	4.85	4,024.53
Total	3,067.39	107.56	844.73	4.85	4,024.53

As on 31st March 2024:

Particulars	Outstanding for following period from the date of transaction				Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	
(i) Undisputed Trade Receivables - Considered good	3,792.95	879.20	39.74	-	4,711.89
Total	3,792.95	879.20	39.74	-	4,711.89

Note: 25- The Company has filed quarterly returns or statements with the banks in lieu of the sanctioned working capital facilities, which are in agreement with the books of account other than those as set out below.

Name of the Bank	Aggregate working Capital limits sanctioned (Rs. in lakh)	Nature of Current Asset offered as security	Quarter ended	Amount disclosed as per quarterly return/ statement (Rs. in lakh)	Amount as per book of account	Difference	Reason for difference
Nil	0.00	-	-	0.00	-	-	-



Pashupati Polytex Pvt. Ltd.
Director

M/S PASHUPATI POLYTEX PRIVATE LIMITED

Note: 22 Ratio Analysis

Particulars	Numerator	Denominator	Current Period	Previous Period	% of variance	Reason for Variance
Current Ratio (times)	Current Assets	Current Liabilities	2.46	1.33	85.17%	Due to temporary increase in current assets during the year
Debt-Equity Ratio (times)	Debt consists of borrowings and lease liabilities	Total Equity	0.19	1.76	-89.27%	Due to repayment of long term borrowing and issuance of fresh shares during the current year
Debt Service Coverage Ratio (times)	Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.	Interest + Lease Payments + Principal Repayments	0.62	2.00	-68.80%	Due to repayment of long term borrowings during the current year
Net Profit Ratio (%)	Profit after tax	Revenue from operations	5.35%	1.11%	381.82%	Due to increase in profit during the year
Return on Equity Ratio (%)	Profit after tax	Average Total Equity	5.97%	3.62%	65.01%	Due to increase in profit during the year
Return on Capital employed (%)	Profit before tax and finance cost	Total Equity + Debt consists of borrowings and lease liabilities + Deferred Tax Liabilities - Deferred tax assets	4.97%	7.72%	-35.53%	Due to issuance of fresh share capital during the year
Return on Investment (%) - Deposits	Income generated from deposits	Average invested funds in Intercompany and other deposits	5.72%	6.22%	-8.01%	--
Trade Receivables turnover ratio (times)	Revenue from operations	Average Trade Receivables	6.29	5.73	9.67%	--
Inventory turnover ratio (Times)	Revenue from operations	Average Inventory	8.25	9.29	-11.21%	--
Trade payables turnover ratio (times)	Operating and other expenses	Average Trade Payables	1.10	30.08	-96.33%	Due to temporary decrease in average trade payable during the current year
Net capital turnover ratio (times)	Revenue from operations	Working Capital = Current assets - current liabilities	3.39	11.09	-69.46%	during the current year.



Pashupati Polytex Pvt. Ltd.

MD
Director