

PARTAP INDUSTRIES LIMITED

VILL. BEOPROR, DISTT. PATIALA, TEHSIL RAJPURA-147401

Email id:PARTAPLISTING2017@GMAIL.COM, CIN NO. L15142PB1988PLC008614,PH. 09354902535

Ref: PAR_LIS_2025-26-24

7th September 2025

Head- Listing & Compliance

Metropolitan Stock Exchange of India Ltd. (MSEI)

Vibgyor Towers, 4th floor, Plot No C 62, G - Block,

Opp. Trident Hotel, Bandra Kurla Complex,

Bandra (E), Mumbai – 400 098, India.

Sub: Submission of Annual Report for the Financial Year 2024-25

Ref: No. Stock Code: INE480Y01016 / PARTAPIND

Dear Sir,

Pursuant to Regulation 34(1) of the SEBI (LODR) Regulations, 2015 Please find enclosed herewith Annual Report of the Company for the Financial Year 2024-25

We request you to kindly take the same on records.

Thanking you,

Yours Faithfully,

For Partap Industries Limited

A handwritten signature in blue ink that reads "Neha" with a horizontal line underneath.

Neha

Company Secretary

Corporate Information

Board of Directors &KMP

Mr. Sudarshan Paul Bansal	Director
Mrs Sunita Bansal	Director
Mr. Siddharth Bansal	Director
Mr. Gautam Bansal	Director, CFO
Mr. Jatin Sahni	Director
Mr. Arun Kumar Bansal	Director
Mr. Raj Singla	Director
Mr. Ajay Modi	Director
CS Neha	Company Secretary

Auditors

M/s Sunit Gupta & Associates
Chartered Accountants
43, Jasmeet Nagar,
Ambala City Haryana 133002

Bankers

Bank of Baroda
Punjab National Bank

Registered Office

Vill, Beopror, G.T. Road, Near Shambhu Barrier,
Distt. Patiala, Punjab 140417 INDIA
Telephone: +91-1762-265244/45
E-mail: partapdenim.com

CIN: L15142PB1988PLC008614

Website: partapdenim.com

NOTICE: Convening 37th Annual General Meeting

NOTICE is hereby given that Annual General Meeting of the members of the Company "Partap Industries Limited" will be held on Tuesday the 30th day of September 2025 at 11:30 A.M. at the Registered Office of the Company at Village Beopror, Distt.-Patiala, Tehsil Rajpura-147401, to transact the following Business with or without modification ;

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2025, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Siddharth Bansal and Ms Sunita Bansal , who retires by rotation, and being eligible offers himself for reappointment.
3. Appointment of New Auditor in place of Retiring Auditor : **"RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Board of Directors, M/s. Jain K Gupta , Chartered Accountants (Firm Registration No. 022444N), be and are hereby appointed as Statutory Auditors of the Company in place of the retiring auditors, M/s. Sunit Gupta & Associate, Chartered Accountants (Firm Registration No. 014237 N), to hold office from the conclusion of this Annual General Meeting till the conclusion of the 42th Annual General Meeting of the Company to be held in the year 2030 , at such remuneration plus applicable taxes and out-of-pocket expenses as may be decided by the Board of Directors of the Company."

4. Ratification of Remuneration to Cost Auditor

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

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and The Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable during the year to Messrs. M/S Santosh Kapoor & Co., Cost Accountants, C- 160, JVTs Gardens, New Delhi – 110074 , having Firm Registration No. 00009 appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year 2025-26 on the fees , scope, functions and terms & conditions of appointment to be mentioned in the letter of Appointment."

5. Ratification of appointment of Internal Auditor:

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

"RESOLVED THAT pursuant to Section 138 of the Companies Act, 2013 read with clause 13 of the Companies (Accounts) Rules, 2014 and other Applicable provisions(if any) of the said Act, **M/s Dassani and Associates LLP** s, Chartered Accountant(FRN no.- 009096C) , 1B, Sagar Matha Apts, 18/7, Mahatma Gandhi Rd, South Tukoganj, Indore, Madhya Pradesh 452001 be and is hereby appointed as Internal Auditor of the Company for the Financial year 2025-26 on the fees , scope, functions and terms & conditions of appointment to be mentioned in the letter of Appointment .

6. Appointment of Secretarial Auditor:

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

“RESOLVED THAT pursuant to Section 204 of the Companies Act, 2013 and other applicable provision if any of the said Act, CS Shruti Agarwal , Company Secretary(M.no. 38797)(C.P. No.14602) be and is hereby appointed as Secretarial Auditor of the Company for the Financial year 2025-26 on the fees, scope, functions and terms & conditions of appointment to be mentioned in the letter of Appointment.

7. Reappointment of Independent Director:

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Ajay Modi a (holding DIN 01094490), who was appointed as an Independent Director up to 07th February 2025 and who is eligible for re-appointment and who meets the criteria for independence as provided in Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a Notice in writing from a Member proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years upto November 7th 2030 on the Board of the Company

For and on behalf of the Board of Directors

Sd/-
SUDARSHAN PAUL BANSAL
DIRECTOR
DIN NO.00178382

Sd/-
GAUTAM BANSAL
DIRECTOR
DIN NO. 02275574

Registered Office:

(RAJPURA)
(DATE:30.05.2025)

NOTES

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under Item Nos. 3,4,5,6,7, of the Notice, is annexed here to. The relevant details pursuant to Regulation 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulation 2015(“SEBI Listing Regulation”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of directors seeking appointment/reappointment at this Annual General Meeting are also annexed herewith in respect of proposed Business(es) pursuant to Section 102 of the Companies Act, 2013 are annexed hereto. A statement giving the relevant details of the Directors seeking re-

appointment under Item Nos. 2 & Item 7 of the accompanying Notice, as required by Clause 49 of the Listing Agreement entered into with the Stock Exchanges is annexed herewith.

2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF OR HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the commencement of the AGM. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. The Proxy in prescribed Form MGT-11 is enclosed herewith. Proxy shall not have right to speak at the Meeting and shall not be entitled to vote except on a poll.
4. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send a certified copy of the Board Resolution to the Company, authorizing them to attend and vote on their behalf at the AGM.
5. Members/Proxies are requested to deposit the Attendance Slip duly filled in and signed for attending the AGM. In case of joint holders attending the AGM, only one such joint holder whose name appears first in the joint holders list will be entitled to vote. Corporate members, Societies, etc. intending to attend the AGM through their authorised representatives are requested to send to the Company, a certified copy of the Board Resolution, Power of Attorney or such other valid authorizations, authorizing them to attend and vote on their behalf at the AGM. Members who hold shares in dematerialised form are requested to bring their DP ID and Client ID Number for easier identification of attendance at the AGM.
6. During the period beginning twenty-four (24) hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company. All relevant documents referred to in the accompanying Notice and the Statement shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on all working days except Saturdays, upto and including the date of the AGM. The Register of Directors and Key Managerial Personnel and their shareholding under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection during the AGM at the Registered Office of the Company.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 24th September, 2025 to Tuesday, 30th September, 2025 both days inclusive.
8. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or the Company's Registrars and Transfer Agents, Members are request to notify/ send the following to the Company's Registrars and share transfer agent, BEETAL Financial & Computer Services Pvt. Ltd(CIN:U67120DL1993PTC052486)BEETAL HOUSE, 3rd Floor, 99, Madangir, Behind LSC, New Delhi-110062 (BEETAL) to provide efficient and better services.

9. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with DPs / BEETAL. Members are requested to provide their e-mail address along with DP ID/Client ID to beetalrta@gmail.com and ensure that the same is also updated with their respective DP for their demat account(s). The registered e-mail address will be used for sending future communications.
10. Members holding shares in dematerialised form may please note that their bank account details as furnished by the respective depositories to the Company will be considered for payment/remittance of dividend as per the applicable regulations of the Depositories. The Company or its Registrar and Share Transfer Agents will neither entertain nor act on any direct request from such members for change/deletion in such bank account details. Further, instructions, if any, already given by them in respect of shares held in physical form, will not be automatically applicable to the dividend to be paid on shares held in dematerialized form. Members may therefore, give instructions regarding bank account details in which they wish to receive dividend to the Depository Participants. Members holding shares in physical form are requested to advise any change in their address or bank mandates to the Company/Registrar and Share Transfer Agents in requisite Form ISR-1 along with required documents. In the event the Company is unable to pay the dividend to certain Members directly in their bank account through Electronic Clearing Service (ECS) or any other means due to non-registration of the Electronic Bank Mandate, the Company shall dispatch the Dividend Warrant/Bankers Cheque/Demand Draft to such Members as per prevailing law.
11. Non-resident Indian Members are requested to inform Depositories/Registrar and Share Transfer Agents, as the case may be, immediately of:
- (i) the change in the residential status on return to India for permanent Settlement; and
 - (ii) the particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
12. Securities and Exchange Board of India (SEBI) vide its various Circulars issued from time to time, to the Registrar and Share Transfer Agents has specified Common and Simplified Norms for processing Investor's Service Requests. The members holding shares in Physical form are mandatorily require to record their PAN, KYC i.e. Address with PIN Code, Mobile Number, Bank Account details, Specimen Signatures etc. along with Nomination details with the Company/Registrar and Share Transfer Agents (RTA) of the Company. Further, the security holders (holding securities in physical form), whose folio(s) do not have PAN or Contact Details or Mobile Number or Bank Account Details or Specimen Signature updated, shall be eligible for any payment including dividend, interest or redemption in respect of such folios, only through electronic mode with effect from April 1, 2024, upon their furnishing all the aforesaid details in entirety.
- Members may please note that:
- (a) In case of Non-updation of PAN or Contact Details or Mobile Number or Bank Account Details or Specimen Signature in respect of physical folios, dividend / interest etc. shall be paid only through electronic mode with effect from April 1, 2024 upon furnishing all the aforesaid details in entirety.
 - (b) If a security holder updates the PAN, Contact Details including Mobile Number, Bank Account Details and Specimen Signature after April 1, 2024, then the security holder would receive all the dividends/interest etc. declared during that period (from April 1, 2024 till date of updation) pertaining to the securities held after the said updation automatically.
- The Company has sent necessary communication in this regard to all the members holding shares in physical mode. The relevant formats for updation of PAN, KYC and Nomination details viz. Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 are available on Company's website as well as the website of RTA.
- In view of the above, we request you to submit the PAN, KYC and Nomination details at the earliest to the Company's Registrar and Share Transfer Agents, BEETAL Financial & Computer Services Pvt. Ltd

13. SEBI vide its Circular dated January 25, 2022, as amended, has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website and on the website of the Registrar and Share Transfer Agents (RTA) of the Company. It may be noted that any service request can be processed only after the folio is KYC Compliant.
14. SEBI has established a common Online Dispute Resolution Portal ("ODR Portal" <https://smartodr.in/login>) which harnesses online conciliation and online arbitration for resolution of disputes arising in the Indian Securities Market. An investor/client shall first take up his/her/their grievance by lodging a complaint directly with the Company. If the grievance is not redressed satisfactorily, the investor/client may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. After exhausting all available options for resolution of the grievance, if the investor/client is still not satisfied with the outcome, he/she/they can initiate dispute resolution through the ODR Portal. In compliance with the SEBI guidelines, the Company had sent communication intimating about the said Dispute Resolution Mechanism to all the members.
15. Members are requested to note that the Company's shares are under compulsory demat trading for all the investors. Therefore, the members holding equity shares of the Company in physical form are advised to dematerialize their shareholdings. The Company has connectivity from NSDL and CDSL and equity shares of the Company may be held in the electronic form with any Depository Participant (DP) with whom the members/investors are having their demat account. The ISIN No. for the Equity Shares of the Company is INE480Y01016. In case of any query/difficulty in any matter relating thereto may be addressed to the Company's Registrar and Share Transfer Agents.
16. SEBI has mandated the submission of, inter alia, Permanent Account Number (PAN) by every participant in securities market. Members holding shares in dematerialised form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form should submit their PAN and bank account details by way of filing Form ISR-1/ISR-2 to the Company or its Registrar and Share Transfer Agents – BEETAL Financial & Computer Services Pvt. Ltd
17. As per the provisions of Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 and SEBI Master Circular dated May 7, 2024, the facility for making nomination is available for the Members in respect of shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. The said form can be downloaded from the Company's website or from the website of Registrar and Share Transfer Agents (RTA) of the Company. Members are requested to submit the said details to their Depository Participant in case the shares are held by them in dematerialized form and to the Registrar and Share Transfer Agents of the Company – BEETAL Financial & Computer Services Pvt. Ltd L in case the shares are held in physical form.
18. This Notice of the AGM along with the Attendance Slip, Proxy Form, Route map of the venue of the Meeting and the Annual Report 2024-25 of the Company are being sent by e-mail to all the members whose e-mail addresses (IDs) are registered with the Company/Depository Participant(s) unless any member has requested for a hard /physical copy of the same. For members who have not registered their e-mail addresses, physical copies of the aforesaid documents are being sent by the permitted

mode. Members, who wish to update or register their e-mail addresses, in case of Demat holding, may please contact the Depository Participant (DP) and register their e-mail address, as per the process advised by the DP; and in case of Physical holding, may send a request in requisite Form ISR-1 along with necessary documents to the Registrar and Share Transfer Agents of the Company – BEETAL.

19. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or BEETAL, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.
20. Members seeking any information with regard to the accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the AGM.
21. The Notice of the AGM along with the Annual Report 2024-25 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2024-25 will also be available on the Company's website viz. www.partapdenim.com
22. In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below. Resolution(s) passed by Members through e-voting is/are deemed to have been passed as if they have been passed at the AGM.
23. The board of directors has appointed Mr. Raman Gupta of M/s Jain K Gupta & Co. , Practicing Chartered Accountant (FRN No. 022444N) & Membership No. 508156) as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.
24. The facility for voting, either through electronic voting system or polling paper shall also be made available at the AGM and the Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the AGM.
25. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
26. At the AGM the chairman of the meeting shall after discussions on all the resolutions on which voting to be held, allow voting by use of Ballot/Poll paper by all those members who are present at the AGM but have not cast their vote by availing the remote e-voting facility.
27. The Scrutinizer after the conclusion of voting at the AGM will first count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall not make later than three days of conclusion of the

Meeting, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman, who shall countersign the same and declare the results of the voting forthwith.

28. All documents referred to in the accompanying notice are open for inspection at the registered office of the Company during the office hours on all working days up to the date of Annual General Meeting between 11:00 A.M to 1:00 P.M
29. CDSL e-Voting System – For Remote e-Voting
- (i) In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the Company is providing facility of Remote e-Voting ("Remote e-Voting is the facility of casting the votes by the Members using an electronic voting system for a place other than venue of the AGM on resolutions proposed to be considered at the AGM and as such all business may be transacted through Remote e-Voting") to its Members in respect of the businesses to be transacted at the AGM.
 - (ii) (ii) The Company has engaged the services of Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized Remote e-Voting's agency. The Members who have cast their votes by Remote e-Voting prior to the AGM may also attend the AGM but shall not be entitled to cast their votes again. The AGM Notice is also disseminated on the website of CDSL i.e. <https://www.evotingindia.com>.
 - (iii) The Remote e-Voting period shall commence on Saturday, September 27, 2025 at 10.00 A.M. and end on Monday, September 29, 2025 at 5.00 P.M. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. September 23, 2025, may cast their votes electronically. The Remote e-Voting facility shall be disabled by CDSL for voting thereafter and will not be allowed beyond the said date and time. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. A person who is not a member as on the cut-off date should treat this Notice of AGM for information purposes only. The voting rights of the members shall be reckoned in proportion to their shareholding in the total paid-up equity share capital of the Company as on the cut-off date i.e. September 23, 2025.
 - (iv) Any person who acquires shares of the Company and becomes member of the Company after dispatch of the Notice and holding shares at the cut-off date i.e. September 23rd, 2025, may obtain login id and password by sending a request at helpdesk.evoting@cdslindia.com. However, if a person is already registered with CDSL for Remote e-Voting, then they can use their existing User ID and Password to cast the vote.
 - (v) In order to increase the efficiency of the voting process, remote e-Voting facility is provided to all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/Depository Participants. Demat account holders would be able to cast their vote without having to register again with the e-Voting service providers (ESP), thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-Voting process.

INSTRUCTIONS TO MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of Individual members holding shares in demat mode.

- (vi) Individual members holding shares in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. The Individual Member are advised to update their mobile number and e-mail- ID address in their demat accounts order to access Remote e-Voting facility.
- (vii) Login method for Remote e-Voting for Individual members holding shares in demat mode is given below:

Type of Members	Login Method
Individual members holding shares in demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit https://www.cdslindia.com and click on Login icon and select My Easi New (Token) Tab. 2) After successful login, the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by the Company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting their vote during the Remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/MUFG INTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/home/login. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available at https://www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered mobile & e-mail as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual members holding shares in demat mode with NSDL	<ol style="list-style-type: none"> 1) If the user is already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. The user will have to enter their User ID and Password. After successful authentication, the user will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and the user will be able to see e-Voting page. Click on Company name or e-Voting service provider name and the user will be re-directed to e- Voting service provider website for casting their vote during the Remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under "Shareholder/Member" section. A new screen will open. The user will have to enter their User ID (i.e. their sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, the user will be redirected to NSDL Depository site wherein the user can see e-Voting page. Click on Company name or e-Voting service provider name and the user will be redirected to e-Voting service provider website for casting their vote during the Remote e-Voting period.

	4) For OTP based login, user can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . User will have to enter their 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, user will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and user will be re-directed to e-Voting service provider website for casting their vote during the Remote e-Voting period.
Individual members (holding shares in demat mode) login through their Depository Participants	The user can also login using the login credentials of their demat account through their Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, the user will be able to see e-Voting option. Once the user click on e-Voting option, they will be redirected to NSDL/CDSL Depository site after successful authentication, wherein they can see e-Voting feature. Click on Company name or e-Voting service provider name and the user will be redirected to e-Voting service provider website for casting their vote during the Remote e-Voting period.

Important Note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Members holding shares in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login type	Helpdesk details
Individual members holding shares in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at Toll Free No. 1800 2109 911.
Individual members holding shares in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or contact at 022 - 4886 7000 and 022 - 2499 7000.

Step 2: Access through CDSL e-Voting system in case of members holding shares in physical mode and non-individual members (i.e. other than Individuals, HUF, NRI etc.) holding shares in demat mode.

(viii) Login method for e-Voting for members holding shares in physical mode and members other than individual members holding shares in demat mode.

- a. The members should log on to the Remote e-Voting website <https://www.evotingindia.com>.
- b. Click on "Shareholders/Members" module.
- c. Now enter your User ID.
 - i. For CDSL: 16 digits beneficiary ID.
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID.
 - iii. Members holding shares in physical mode should enter Folio Number registered with the Company.
- d. Next enter the Image Verification as displayed and Click on Login.
- e. If the members is holding shares in demat mode and had logged on to <https://www.evotingindia.com> and voted on an earlier Remote e-Voting of any company, then their existing password is to be used.

If the member is a first-time user follow the steps given below:

f.

Particulars	For members holding shares in physical mode and other than individual members holding shares in Demat mode.
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat account holders as well as members holding shares in physical mode). <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (c).

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical mode will then directly reach the Company selection screen. However, members holding shares in demat mode will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for Remote e-Voting through CDSL platform. It is strongly recommended not to share the password with any other person and take utmost care to keep your password confidential.
- (xi) For members holding shares in physical mode, the details can be used only for Remote e-Voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for ‘Partap Industries Limited.’
- (xiii) On the voting page, the member will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that the member assent to the Resolution and option NO implies that the member dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if the member wish to view the entire Resolution details.
- (xv) After selecting the resolution, the member has decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If the member wish to confirm their vote, click on “OK”, else to change their vote, click on “CANCEL” and accordingly modify their vote.
- (xvi) Once the member “CONFIRM” their vote on the resolution, they will not be allowed to modify their vote.
- (xvii) The member can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Additional Facility for Non-Individual Members and Custodians – For Remote e-Voting only.**
- Non-Individual Members (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

- It is mandatory that, a scanned copy of the Board Resolution/Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutiniser to verify the same.
- Alternatively, Non-Individual Members are required mandatory to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, by e-mail to the Scrutiniser at caraman03@gmail.com and to the Company at partaplisitng2017@gmail.com if they have not uploaded the same in the CDSL e-Voting system for the Scrutiniser to verify the same.

PROCESS FOR THOSE MEMEBRS WHOSE E-MAIL, ADDRESS/MOBILE NUMBER ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES:

For Members holding shares in physical mode	Members are requested to register their e-mail address/mobile number by sending duly filled in Form ISR-1 along with requisite documents to the Registrar and Share Transfer Agents (RTA) of the Company – BEETAL (e-mail: beetalrta@gmail.com Form ISR-1 is made available on the website of RTA, www.beetal.in as well as on the Company's website: www.partapdenim.com
For Members (other than Individual) holding shares in demat mode	Please update your e-mail address & mobile number with the respective Depository Participant (DP).
For Individual members holding shares in demat mode	Please update the e-mail address & mobile number with the respective Depository Participant (DP) which is mandatory while Remote e-Voting through Depository.

If the Members have any queries or issues regarding e-Voting from the CDSL e-Voting System, they can write an e-mail to helpdesk.evoting@cdslindia.com or contact at Toll Free No. 1800 2109 911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an e-mail to helpdesk.evoting@cdslindia.com or call at Toll Free No. 1800 2109 911.

INSTRUCTIONS FOR MEMBERS FOR E-VOTING DURING THE AGM ARE AS UNDER: -

The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting. Only those members, who are present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.

If any Votes are cast by the members through the e-voting available during the EGM/AGM and if the same members have not participated in the meeting through VC/OAVM facility , then the votes cast by such members shall be considered invalid as the facility of e-voting during the meeting is available only to the members attending the meeting.

Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

- (xx) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

For and on behalf of the Board of Directors

Sd/-

SUDARSHAN PAUL BANSAL
DIRECTOR
DIN NO.00178382

Sd/-

GAUTAM BANSAL
DIRECTOR
DIN NO. 02275574

Registered Office:

(RAJPURA)

(DATE:30.05.2025)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

The following Explanatory Statements, as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under

ITEM NO.3

The term of office of the present Statutory Auditors of the Company, **M/s. Sunit Gupta & Associates, Chartered Accountants (FRN: 014237N)**, will conclude at the ensuing Annual General Meeting. The retiring auditors have completed their permissible term under the Act and hence are not seeking re-appointment.

The Board of Directors, on the recommendation of the Audit Committee, has proposed the appointment of **M/s. Jain K Gupta, Chartered Accountants (FRN: 022444N)**, as the Statutory Auditors of the Company for a term of [five consecutive years], to hold office from the conclusion of this Annual General Meeting till the conclusion of the 42nd Annual General Meeting to be held in the year 2030.

M/s. Jain K Gupta, Chartered Accountants, have consented to the appointment and confirmed that their appointment, if made, will be in accordance with the conditions prescribed under the Companies Act, 2013 and the rules made thereunder.

The Board recommends the resolution for approval of the members.

None of the Directors, Key Managerial Personnel of the Company, or their relatives is in any way concerned or interested, financially or otherwise, in the said resolution.

ITEM NO. 4

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/S Santosh Kapoor & Co., Cost Accountants, C- 160, JVTs Gardens, New Delhi – 110074 , having Firm Registration No. 00009 as the Cost Auditors to conduct the audit of the cost records of the Company for the Financial Year ending March 31, 2026. The remuneration of the Cost Auditors was fixed by the Board of Directors , upon the recommendation of the Audit Committee. In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the company. Accordingly, approval of the members is sought for the resolution as set out in Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending March 31, 2026.

None of the Directors/Key Managerial Personnel of the Company/their relative are in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.4 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No.4 of the Notice for approval by the members.

ITEM NO. 5

The Board of Directors, at its meeting held on 30TH June, 2025, considered the requirement of appointing an Internal Auditor under Section 138 of the Companies Act, 2013, read with Rule 13 of the Companies (Accounts) Rules, 2014.

On the recommendation of the Audit Committee, the Board has proposed the appointment of M/s. Dassani and Associates LLP, Chartered Accountants (FRN: 009096C), having office at 1B, Sagar Matha Apts, 18/7, Mahatma Gandhi Road, South Tukoganj, Indore, Madhya Pradesh – 452001, as the Internal Auditor of the Company for the financial year 2025–26 to carry out the functions of internal audit as defined under the Companies Act, 2013, and to perform such other duties as may be assigned by the Board / Audit Committee from time to time.

The terms of appointment, including scope, functions, and remuneration, will be as specified in the letter of appointment issued to the Internal Auditor.

The Board recommends passing of the resolution as set out in the Notice.

None of the Directors, Key Managerial Personnel of the Company, or their relatives is concerned or interested, financially or otherwise, in this resolution.

ITEM NO. 6

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, every listed company and certain prescribed classes of companies are required to annex with their Board's Report a Secretarial Audit Report given by a Company Secretary in Practice.

In compliance with the above requirements, the Board of Directors of the Company, on the recommendation of the Audit Committee (where applicable), proposes the appointment of CS Shruti Agarwal, Company Secretary in Practice (Membership No. 38797, CP No. 14602), as the Secretarial Auditor of the Company for the financial year 2025–26, to conduct the secretarial audit of the Company.

The terms of appointment, including scope, functions and remuneration, shall be as specified in the letter of appointment issued to the Secretarial Auditor.

The Board recommends the resolution set out in Item No. 6 of the Notice for approval of the members as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company, or their relatives is concerned or interested, financially or otherwise, in this resolution.

ITEM NO. 7

The members of the Company at their AGM held on 30th September 2020 had approved the appointment of Mr. Ajay Modi (DIN: 01094490) as an Independent Director of the Company for a term of five years, up to 7th February 2025.

PARTAP INDUSTRIES LIMITED

As per the provisions of Section 149(10) and (11) of the Companies Act, 2013 ("the Act"), an Independent Director shall hold office for a term of up to five consecutive years on the Board of a Company, but is eligible for re-appointment by passing of a special resolution for a second term of up to five consecutive years. Further, Regulation 17(10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") requires performance evaluation of Independent Directors before considering them for re-appointment.

Based on the recommendation of the Nomination and Remuneration Committee and the performance evaluation of Mr. Ajay Modi, the Board of Directors of the Company has recommended his re-appointment as an Independent Director, not liable to retire by rotation, for a second term of five consecutive years i.e., up to 7th November 2030.

Mr. Ajay Modi has submitted a declaration confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations. In the opinion of the Board, he fulfills the conditions specified in the Act and the Listing Regulations and is independent of the management.

The Board considers that his continued association would be of immense benefit to the Company, given his expertise and experience, and it is therefore desirable to continue to avail his services as an Independent Director.

Accordingly, the Board recommends the resolution set out in Item No.7 of the Notice for approval of the members by way of a Special Resolution.

Except Mr. Ajay Modi, being the appointee, none of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in this resolution.

Details of directors seeking appointments/ re- appointments at the Annual General meeting (in terms of Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of Director	Mr. Siddharth Bansal
Age	38
Qualification	M.B.A
Date of Appointment	07.05.2004
Expertise	Production
Other Directorships (Excluding Pvt. Companies) as on 31 st March, 2025	2
Chairman /Members of the Committees As on 31st March, 2025	NOMINATION AND REMUNERATION COMMITTEE

Name of Director	Mr. Sunita Bansal
Age	
Qualification	BA
Date of Appointment	01.04.2000
Expertise	Human Resource
Other Directorships (Excluding Pvt. Companies) as on 31 st March, 2025	2
Chairman /Members of the Committees As on 31st March, 2025	Stakeholder Relationship Committee & CSR Committee

Name of Director	Mr. Ajay Modi
Age	53
Qualification	M.B.A
Date of Appointment	07.02.2000
Expertise	Production

PARTAP INDUSTRIES LIMITED

Other Directorships (Excluding Pvt. Companies) as on 31 st March, 2025	0
Chairman /Members of the Committees As on 31st March, 2025	

By Order of the Board

Sd/-

Authorized Signatories

Registered Office:

Village Beoprur, Tehsil Rajpura

(RAJPURA)

(30.05.2025)

DIRECTORS' REPORT

To,

The Members,

Your Directors have pleasure in presenting their 37th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2025.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

The Board's Report shall be prepared based on the stand-alone financial statements of the company.

(Amount in Lakhs)

Description	Standalone		Consolidated	
	2024-25	2023-24	2024-25	2023-24
Revenue from Operations	44856.33	27857.92	56120.69	37324.81
Other Income	127.58	637.85	152.46	659.67
Earnings before Finance Costs, Depreciation and Tax	2977.30	1202.68	2377.74	780.37
Finance Costs	678.78	162.28	763.60	241.16
Profit before Depreciation and Tax	2298.52	1040.41	1614.14	539.21
Depreciation and Amortization	1672.41	586.72	2199.98	1171.20
Profit before Tax	626.11	453.69	-585.84	-631.98
Tax Expenses	195.45	270.76	221.70	260.14
Net Profit for the year	463.85	214.32	-774.35	-860.73

The financial statements have been prepared in accordance with Ind AS in terms of the provisions of Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

2. STATE OF COMPANY'S AFFAIRS

The Indian retail market is one of the fastest growing markets in the world and is expected to cross US\$ 1.4 trillion by 2027. Rising demand for premium and luxury products further fuels this growth trajectory, reflecting the evolving preferences with rising disposable incomes. Your Company continues to operate in two business segments i.e. Denim Fabric and Terry Towel . Your Company is fully equipped with state-of-the-art facilities for fabric and denim with widest range and best in class products conforming to customised specifications for meeting the emerging demand from various end users in domestic and global market places. There has been no material change in the nature of business of the Company during the financial year ended March 31, 2025

3. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR

Partap Industries Limited was incorporated in the year 1988 and has been engaged in the trading of denim fabric and terry towels. The Company is listed on the Metropolitan Stock Exchange of India since the Financial Year 2019-20.

The Financial Year 2024-25 witnessed a tremendous increase in sales, as the Company achieved consolidated sales of ₹561.20 Crores, which is significantly higher than the previous financial year. The Company continues to focus on

innovation and the development of unique products to maintain its leadership in both its key business segments — Denim Fabric and Terry Towels.

Looking ahead, the Company is planning to diversify and expand its business portfolio by incorporating a new line of business. The proposed expansion will include the manufacturing and trading of stitched denim jeans for both male and female segments, with a particular focus on catering to the unorganised/non-branded sector of India, which holds a substantial share of the overall market. The Board believes that this strategic move will open up new avenues of growth and create additional value for all stakeholders.

The management remains optimistic about the future and expects to achieve sustainable growth in the coming financial years.

4. CHANGE IN NATURE OF BUSINESS, IF ANY

There has been no change in the nature of business of the company during the year and the Company continues to carry on with its existing business.

5. DIVIDEND

This year no dividend has been recommended by the Directors and consequently no amounts have been transferred to general reserves, instead entire profits have been ploughed back for operations of the Company.

6. RESERVES

The Board of the company has decided to retain its profit in its surplus account only.

7. SHARE CAPITAL

Authorized Share Capital of Company at present is Rs. 105000000/- divided into 10500000 Equity Shares of Rs. 10 Each. 5507800 Equity Shares of Rs. 10 Each is Issued & Subscribed, out of which 3202350 Equity Shares are Paid up by the Members of the Company. Detail Information was set out in Financial Statements of Company.

Disclosure regarding Issue of Equity Shares with Differential Rights

During the Financial Year 2024-25, the Company has not issued any equity shares with differential rights.

Disclosure regarding issue of Employee Stock Options

During the Financial Year 2024-25, the Company has not issued any Employee Stock Options.

Disclosure regarding issue of Sweat Equity Shares

During the Financial Year 2024-25, the Company has not issued any Sweat Equity Share

There have been no changes in the share capital of the company during the financial year ended 31st March, 2025.

8. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mrs. Sunita Bansal and Mr. Siddarth Bansal, Directors retire by rotation at the ensuing Annual General Meeting. He being eligible and have offered himself for re-appointment as Directors. The Board recommends their re-election. The Directors seeking re-election is not disqualified for being re-appointment as Directors as specified in Companies Act, 2013.

Appointment

Mrs. Sunita Bansal and Mr. Siddharth Bansal Director of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment.

9. MEETINGS

A calendar of Meetings is prepared and circulated in advance to the Directors. Details about the meeting held and attendance of Directors are specified in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

10. DECLARATION BY AN INDEPENDENT DIRECTOR(S) AND RE- APPOINTMENT, IF ANY

A declaration by an Independent Director(s) that he/they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013, are placed by the Independent Directors before the Board

An independent director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment for next five years on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

11. NOMINATION & REMUNERATION COMMITTEE:

Nomination and Remuneration Committee has formulated the criteria for determining qualifications, positive attributes and independence of Directors in terms of provisions of section 178(3) of the Act and Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Nomination and remuneration committee (NRC) identifies persons who are qualified to become directors in accordance with the criteria laid down. The NRC reviews the composition and diversity of Board, keeping in view the requirement of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and recommends to the Board appointment/ reappointment of eligible candidates including their terms of appointment and remuneration. The Committee has comprised as on 31st March 2025 consisting of 3 Members i.e. Mr. Arun Kumar Bansal (Chairperson), Mr. Jatin Sahni (Member), Mr. Siddharth Bansal (Member)

12. NOMINATION AND REMUNERATION POLICY OF COMPANY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy relating to remuneration of the Directors, Key Managerial Personnel, Senior Management Personnel and other employees, along with the criteria for appointment and removal of the Directors, Key Managerial Personnel and Senior Management Personnel of the Company. The Nomination and Remuneration Committee is fully empowered to determine / approve and revise, subject to necessary approvals, the remuneration of managerial personnel, after taking into account the financial position of the Company, trends in the industry, qualifications, experience, past performance and past remuneration, etc. The Board has also formulated and adopted the policy on the "Succession policy of Directors". The Nomination and Remuneration Policy of the Company is available on the website of the Company

13. PERSONNEL AND RELATED DISCLOSURES

The Board of Directors wishes to express their appreciation to all the employees for their outstanding contribution to the operations of the company. Pursuant to the provisions of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, no employee is drawing remuneration in excess of the prescribed limits. Your company also appreciates that revenue and profit growth cannot take place without the right equality of people. To that effect, your company has undertaken a series of measures that ensures the most appropriate people are recruited in to the organization.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in Annexure-V forming part of the Annual Report.

MANAGERIAL REMUNERATION:

A) Details of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Sl No.	Basis	Particulars	
1	The ratio of the remuneration of each wholetime director or managing director to the median remuneration of the employees of the company for the financial year;	Name of directors	Ratio
		Sh. Sudarshan Paul Bansal/Suresh Gupta	16:1
2	The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;	Name of directors/CFO/CEO/CS	% increase
		Sh. Sudarshan Paul Bansal	NA
		Sh. Sunita Bansal	NA
		Sh. Siddarth Bansal	NA
		Sh. Gautam Bansal	-NA
3	The percentage increase in the median remuneration of employees in the financial year;	Nil	
4	the number of permanent employees on the rolls of Company;	250 Employees	
5	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	There was no significant increase in the salary of Employee of the Company in the last financial year.	

6	Affirmation that the remuneration is as per the remuneration policy of the company	This is hereby confirmed that the remuneration is in accordance with the remuneration policy formulated by the Nomination and Remuneration Committee of the Board and adopted by the Board of the Company
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B) Details of every employee of the Company as required pursuant to 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 attached here in Annexure-V

C) There is no Director who are in receipt of any commission from the company and who is a Managing Director or Whole-time Director of the Company shall receive any commission.

14. ANNUAL EVALUATION OF BOARD PERFORMANCE AND PERFORMANCE OF ITS COMMITTEES AND DIRECTORS

Pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit Committee, Nomination and Remuneration Committee. The evaluation process covered the aspects which included Board structure and composition, frequency of Board meetings, participation in the long term strategic planning, contribution to and monitoring of corporate governance practices and the fulfilment of Directors' obligation and fiduciary responsibilities, including but not limited to, active participation at the Board and committee meetings.

This evaluation is led by the Chairman of the Board Governance, Nomination and Remuneration Committee with specific focus on the performance and effective functioning of the Board. The result of the evaluation is satisfactory and adequate and meets the requirement of the Company.

15. MANAGEMENT DISCUSSION AND ANALYSIS

In terms of Regulations 34 of the Listing regulations, a separate section on Management Discussion and Analysis and Corporate Governance Report together with a certificate from the Company's Statutory Auditors confirming Compliance with regulations relating to Corporate Governance of the Listing regulation is set out and forms part of this Annual Report

16. CONSOLIDATED FINANCIAL STATEMENTS

In accordance with provisions of sub-section (3) of Section 129 of the Act and the Listing Regulations, the Consolidated Financial Statements of the company, including the financial details of the subsidiary company forms Part of this Annual report. The Consolidated Financial Statements have been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Act.

17. RECEIPT OF ANY COMMISSION BY MD / WTD FROM THE COMPANY OR FOR RECEIPT OF COMMISSION / REMUNERATION FROM ITS HOLDING OR SUBSIDIARY

The Managing Director of the company has not received any commission from the Company or it's Subsidiary during the year under review.

18. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

Pursuant to sub-section (3) of section 129 of the Act, the statement containing the salient feature of the financial statement of a company's subsidiary or subsidiaries, associate company or companies and joint venture or ventures

is given as Annexure-VI [Performance and financial position of each of the subsidiaries, associates and joint venture companies]

Further, the Annual Accounts and related documents of the subsidiary company shall be kept open for inspection at the Registered & Corporate Office of the Company. The Company will also make available copy thereof upon specific request by any Member of the Company interested in obtaining the same. Further, pursuant to Accounting Standard AS-21 issued by the Institute of Chartered Accountants of India, Consolidated Financial Statements presented by the Company in this Annual Report include the financial information of its subsidiary.

19. AUDITORS:

.The Auditors' Report to the Members on the Accounts of the Company for the year ended March 31, 2025 is a part of the Annual Report. The said Audit Report does not contain any qualification, reservation or adverse remark. During the year 2024-25, the Auditors had not reported any matter under Section 143(12) of the Act, therefore no detail is required to be disclosed under Section 134(3)(ca) of the Act.

The term of office of the present Statutory Auditors, M/s. Sunit Gupta & Associates, Chartered Accountants (FRN: 014237N), will conclude at the ensuing AGM. The retiring auditors have completed their permissible term under the Act and accordingly are not seeking re-appointment.

Based on the recommendation of the Audit Committee, the Board of Directors proposes the appointment of M/s. Jain K Gupta, Chartered Accountants (FRN: 022444N), as the Statutory Auditors of the Company for a period of five consecutive years, to hold office from the conclusion of this AGM until the conclusion of the 42nd AGM of the Company to be held in the year 2030. Further in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Auditors have confirmed that they hold a valid certificate issued by the Peer Review Board of the ICAI

M/s. Jain K Gupta, Chartered Accountants, have consented to the appointment and confirmed that their appointment, if made, will be in accordance with the provisions of the Act and rules made thereunder.

20. AUDITORS' REPORT

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

21. FRAUD REPORTING

The company has adopted best practices for fraud prevention and reporting. No fraud on or by the company has been reported by the statutory auditors.

22. VOLUNTARY REVISION OF FINANCIAL STATEMENTS OR BOARD'S REPORT

There is no Revision of Financial Statements

23. DISCLOSURE ABOUT COST AUDIT

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules 2014, M/S Santosh Kapoor & Co., Cost Accountants, C- 160, JVTs Gardens, New Delhi – 110074 , were upon the recommendation of the Audit Committee, appointed as the Cost Auditors of the Company to carry out audit of the cost records of the Company for the financial year 2023-24. The resolution seeking ratification of the remuneration to the said cost auditors for the financial year 2025-26 is set out in the Notice calling the 37th Annual General Meeting of the Company. The Cost Auditors have certified that their appointment is within the limits of

Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified from appointment within the meaning of the said Act.

24. AUDIT COMMITTEE

The Committee met four times during the year, the details of which are given in the Corporate Governance Report that forms part of this Annual Report. The Committee as on 31st March, 2025 comprises of Mr Jatin Sahni, Mr. Arun Kumar Bansal and Mr Sudharshan Paul Bansal. All recommendations made by the Audit Committee during the year were accepted by the Board.

25. SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, **CS Shruti Agarwal (M.No. A 38797, COP No. 14602)**, Practising Company Secretary was appointed as the Secretarial Auditor of the Company to undertake the Secretarial Audit in the prescribed form MR- 3 for the financial year 204-25.

The Secretarial Auditor's report to the members is annexed to this report as "Annexure VII".

A Secretarial Compliance Report for the financial year ended March 31, 2025 on compliance of all applicable SEBI regulations and circulars/guidelines issued thereunder, was obtained from, **CS Shruti Agarwal (M.No. A 38797, COP No. 14602)**, Practising Company Secretary, and submitted to the stock exchanges.

During the year 2024-25, Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

26. INTERNAL AUDIT & CONTROLS

Our Company has put in place adequate internal financial controls with reference to the financial statements. The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business including adherence to the Company's policies, the safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial disclosures. During the year, such controls were tested and no reportable material weaknesses in design or operation were observed. The Internal Auditor certifies on the assurance of adequacy of Internal Control System on quarterly basis which are regularly reviewed by the Audit Committee. Independence of the audit is ensured by the direct reporting of internal audit function to the Audit Committee of the Board.

The Company appoint **M/s Dassani and Associates LLP** s, Chartered Accountant (FRN no.- 009096C), 1B, Sagar Matha Apts, 18/7, Mahatma Gandhi Rd, South Tukoganj, Indore, Madhya Pradesh 452001 as its Internal Auditor for the year 2025-26 During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Internal Auditors findings are discussed with the process owners and suitable corrective actions taken as per the directions of on an ongoing basis to improve efficiency in operations.

27. EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report as ANNEXURE I . And Rule 12 of the Companies (Management and Administration) Rules, 2014 is placed on the website of the Company.

28. 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

There are no material changes since the date of Balance Sheet and up to the date of this report on the financial statements of the company.

29. 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

There is no such order passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

30. DEPOSITS

The Company has not accepted or renewed any deposits within the meaning of Section 73 to 76 of Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

31. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

Particulars of Investment made Under Section 186 of Companies Act are give Under Note 11 of Financial Statement of the Company.

32. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All transactions entered with Related Parties for the year under review were on arm's length basis and in the ordinary course of business and that the provisions of Section 188 of the Companies Act, 2013 and the Rules made there under are not attracted. Thus, disclosure in form AOC-2 in terms of Section 134 of the Companies Act, 2013 is not required. Further, there are no material related party transactions during the year under review with the Promoters, Directors or Key Managerial Personnel.

All Related Party Transactions are placed before the Audit Committee as also to the Board for approval. Omnibus approval was obtained on a quarterly basis for transactions which are of repetitive nature. Transactions entered into pursuant to omnibus approval are reviewed by the CFO and a statement giving details of all Related Part Transactions are placed before the Audit Committee and the Board for review and approval on a quarterly basis.

The policy on Related Party Transactions as approved by the Board of Directors has been uploaded on the website of the Company. None of the Directors has any pecuniary relationship or transactions vis-à-vis the Company.

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto shall be disclosed in Form No. AOC-2. As Annexure IV.

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

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as attached in Annexure-III

34. FOREIGN EXCHANGE TRANSACTIONS

In order to hedge the company's exposure to foreign exchange and interest rate, the company enters into forward

Contracts. In case of liabilities in respect of foreign currency loans obtained for acquisition of fixed assets, the variation in the liabilities arising out of exchange rates at the yearend have been capitalized during the year as per Companies(Accounting Standard) Amendment Rules, 2009.

35. RISK MANAGEMENT POLICY

The Board has approved a Risk Management Policy in commensuration to the size and nature of the business which includes adherence to general financial discipline and checks to safeguard unauthorized use of company assets and finance. The same are reviewed and revised as per the needs to minimize and control the risk. The Risk Management Policy of the Company's can be accessed at Company Registered office address.

36. CORPORATE SOCIAL RESPONSIBILITY (CSR)

Corporate Social Responsibility (CSR) is an integral part of the Company's ethos and policy and it has been pursuing on a sustained basis. The Company assists schools situated at nearby villages by distributing dresses & books among poor students and computers nearby situated primary schools etc. Technical education and training are imparted to the employees through Industrial Training and Workshops. Emphasis was laid on creation of awareness amongst the villagers about the need to protect the environment. CSR activities carried out by the Company have strengthened the relationship with local people. The main focus areas taken in the policy are Education, Health Care, Animal Care, Environment safety, contribution to any relief fund set up by Government, 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 of this Report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules 2014 (Annexure-II). The Policy is available on the website of the Company.

The Corporate Social Responsibility and the governance committee have formulated and recommended to the Board, a Corporate Social Responsibility policy (CSR Policy) indicating the activity to be undertaken by the company, which has been approved by the Board. During the year, the Company has done expences on the required amount for the purpose of CSR Activities, The CSR Committee comprises of three directors, namely, Mr. Jatin Sahni, Mr. Arun Kumar Bansal , Mrs Sunita Bansal

37. INSURANCE

All the properties of the Company including buildings, plant and machineries and stocks have been adequately insured.

38. DECLARATION OF INDEPENDENCE BY THE INDEPENDENT DIRECTORS

Pursuant to Section 149(6) of the Companies Act, 2013, Independent Directors of the Company have made a declaration confirming the compliance of the conditions of the independence stipulated in the aforesaid section and submitted to the Board.

39. FAMILIAZATION PROGRAMME FOR INDEPENDENT DIRECTORS

A policy on familiarization program for Independent Directors has also been adopted by the Company and is put up on the website of the company, www.partaldenim.com. All new Independent Directors (IDs) inducted in to the Board are presented with an overview of the Company's business operations, products, organization structures and about the Board Constitutions and its procedures.

40. CODE OF CONDUCT

As prescribed under the provisions of Section 149 of the Companies Act, 2013 read with Schedule IV thereto and Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for its Board of Directors and senior management and employees, the Company has formulated a comprehensive Code of

Conduct (the Code). The Code is applicable to Directors and senior management and employees to such extent as may be applicable to them depending upon their roles and responsibilities. The Code gives guidance and support needed for ethical conduct of business and compliance of law. The Code reflects the values of the Company viz. Customer Value, Integrity, one team and Excellence.

A copy of the Code has been uploaded on the Company's website www.partapdenim.com. The Code has been circulated to all the Directors and Management Personnel and its compliance is affirmed by them annually.

A declaration signed by the Company's Managing Director for the compliance of this requirement is published in This Report.

41. DISCLOSURE ON ESTABLISHMENT OF A VIGIL MECHANISM

The Company has established a Vigil Mechanism that enables the Directors and Employees to report genuine concerns. The Vigil Mechanism provides for

- (A) adequate safeguards against victimization of persons who use the Vigil Mechanism; and
- (B) direct access to the Chairperson of the Audit Committee of the Board of Directors of the Company in appropriate or exceptional cases.

42. CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES AND INDEPENDENCE OF THE DIRECTOR

The Nomination and Remuneration Committee has formulated the criteria for determining qualifications, positive attributes and independence of Directors in terms of provisions of section 178(3) of the Act and Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Nomination and remuneration committee (NRC) identifies persons who are qualified to become directors in accordance with the criteria laid down. The NRC review the composition and diversity of Board, keeping in view the requirement of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and recommend to the Board appointment/ reappointment of eligible candidates including their terms of appointment and remuneration

43. PERFORMANCE EVALUATION

Pursuant to the provisions of Section 134 (2) (p) of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has undertaken an annual evaluation of its own performance, performance of its various Committees and individual Directors. The details of the said evaluations have been mentioned in the Report on Corporate Governance.

44. CORPORATE GOVERNANCE

The Company has taken adequate steps to ensure that all mandatory provisions of "Corporate Governance" as provided in Regulations 17 to 27 of SEBI (Listing Obligations and Disclosure Requirements), 2015, as applicable, are duly complied.

The Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by Securities and Exchange Board of India (SEBI). A separate report on Corporate Governance along with Certificate from M/s. Sunit Gupta & Associate, Chartered Accounts on compliance with the conditions of Corporate Governance as stipulated under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is provided as part of this Annual Report.

The Report on Corporate Governance as per the requirement of SEBI (Listing Obligations and Disclosure Requirements), 2015 forms part of this report as Annexure-VIII

45. DISCLOSURE RELATED TO BOARD, COMMITTEES AND POLICIES

The details thereof are given in the Corporate Governance Report forming part of the Annual report. As Annexure-VIII

46. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has in place Prevention of Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

Directors state that during the year under review, there were no cases filed pursuant to The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company has zero tolerance towards any kind of harassment, and the Company has less than 10 (ten) employees and no cases of harassment were filed or reported during the year under report

47. HUMAN RESOURCES & INDUSTRIAL RELATIONS

The Company understands that employees are vital and valuable assets. The Company recognises people as the primary source of its competitiveness and continues its focus on people development by leveraging technology and developing a continuously learning human resource base to unleash their potential and fulfil their aspirations.

The Company continued to maintain harmonious and cordial relations with its workers in all its businesses during the year under report. Your company firmly believes that a dedicated work force constitute the primary source of sustainable competitive advantage.

48. CASH FLOW AND CONSOLIDATED FINANCIAL STATEMENTS

As required under the regulation 34 2(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Regulations) Requirements, 2015, a cash flow statement is part of the Annual Report 2024-25. Further, the Consolidated Financial Statements of the Company for the financial year 2024-25 are prepared in compliance with the applicable provisions of the Act, Accounting Standards and as prescribed by Listing Regulations. The said Financial Statements have been prepared on the basis of the audited financial statements of the Company, its subsidiaries and joint venture companies as approved by their respective Boards of Directors.

49. 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

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

50. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

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

51. KEY MANAGERIAL PERSON

Pursuant to the provisions of section 203 of the Companies Act, 2013 read with rules framed thereunder the following persons are the key Managerial Personnel of the company.

- 1) Mr. Sudarshan Paul Bansal , Managing Director
- 2) Ms. Neha, Company Secretary and Compliance Officer
- 3) Mr. Gautam Bansal, Chief Financial Officer

52. SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards, i.e., SS-1 and SS-2, relating to Meetings of the Board of Directors and General Meetings, respectively, have been duly followed by the Company.

53. ACKNOWLEDGEMENTS

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

For and on behalf of the Board of Directors

Sd/-
SUDARSHAN PAUL BANSAL
DIRECTOR
DIN NO.00178382

Sd/-
GAUTAM BANSAL
DIRECTOR
DIN NO. 02275574

Place:Rajpura

Date: 30.05.2025

ANNEXURE INDEX

<u>Annexure</u>	<u>Content</u>
i.	Annual Return Extracts in MGT 9
ii.	Annual Report on Corporate Social Responsibility
iii.	Disclosure of Conservation of Energy, Technology Absorption and Foreign Exchange Earning.
iv.	AOC 2 – Related Party Transactions disclosure
v.	Particulars of employees pursuant to the Companies Act
vi.	AOC-1-Statement containing Silent Features of Subsidiary & Associates Concerns
vii.	MR-2 Secretarial Audit Report
viii.	Corporate Governance Report
ix.	Financial Statements for the year ending as on 31.03.2024

Annexure I**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN****As on financial year ended on 31.03.2025**

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

REGISTRATION & OTHER DETAILS:

1.	CIN	L15142PB1988PLC008614
2.	Registration Date	16/08/1988
3.	Name of the Company	PARTAP INDUSTRIES LIMITED
4.	Category/Sub-category of the Company	COMPAN LIMITED BY SHARES/INDIAN NON-GOVERNMENT COMPANY
5.	Address of the Registered office & contact details	VILLAGE BEOPRORG T ROAD TEH RAJPURA, DISTT PATIALA,PUJABB, INDIA
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	-

I. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	TERRY TOWEL,DENIM FABRIC, COTTON YARN	131- Spinning, weaving and finishing of textiles	100 %

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

SN	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	TERRY TOWEL,DENIM FABRIC, COTTON YARN	131- Spinning, weaving and finishing of textiles	100 %

PARTAP INDUSTRIES LIMITED

1.									
Institutions		0	0	0		0	0	0	0
a) Mutual Funds		0	0	0		0	0	0	0
b) Banks / FI		0	0	0		0	0	0	0
c) Central Govt		0	0	0		0	0	0	0
d) State Govt(s)		0	0	0		0	0	0	0
e) Venture Capital Funds		0	0	0		0	0	0	0
f) Insurance Companies		0	0	0		0	0	0	0
g) FIs		0	0	0		0	0	0	0
h) Foreign Venture Capital Funds		0	0	0		0	0	0	0
i) Others (specify)		0	0	0		0	0	0	0
Sub-total (B)(1):-									
2. Non-Institutions									
a) Bodies Corp.		0	0	0		0	0	0	0
i) Indian		0	0	0		0	0	0	0
ii) Overseas		0	0	0		0	0	0	0
b) Individuals		0	0	0		0	0	0	0
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh		1087875	1087875	34%		1087875	1087875	34%	0

PARTAP INDUSTRIES LIMITED

ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh		0	0	0		0	0	0	0
c) Others (specify)		0	0	0		0	0	0	0
Non Resident Indians		0	0	0		0	0	0	0
Overseas Corporate Bodies		0	0	0		0	0	0	0
Foreign Nationals		0	0	0		0	0	0	0
Clearing Members		0	0	0		0	0	0	0
Trusts		0	0	0		0	0	0	
Foreign Bodies - D R		0	0	0		0	0	0	0
Sub-total (B)(2):-									
Total Public Shareholding (B)=(B)(1)+(B)(2)		1087875	1087875	34%		1087875	1087875	34%	0
C. Shares held by Custodian for GDRs & ADRs		0	0	0		0	0	0	0
Grand Total (A+B+C)		3202350	3202350	100%		3202350	3202350	100%	0

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Sh. Sudarshan Paul Bansal	1121715	35.03%	0%	1121715	35.03%	0%	

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2	Smt. Sunita Bansal	544110	16.99%	0%	544110	16.99%	0%	
3	Sh. Gautam Bansal	206400	6.45%	0%	206400	6.45%	0%	
4	Sh. Siddarth Bansal	242250	7.56%	0%	242250	7.56%	0%	

C) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	2114475	66.03%	2114475	66.03%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	0	0	0	0
	At the end of the year	2114475	66.03%	2114475	66.03%

D) Shareholding Pattern of top ten Shareholders:

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

Sl. No	Name of the shareholder	Shareholding at the beginning of the year		Cumulative Shareholding end of the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
1	PRATAP EXTRACTION LTD	274500	8.5	274500	8.5
2	RASHMI BANSAL	63900	1.99	63900	1.99
3	HARVINDER SINGH KATHURIA	37500	1.17	37500	1.17
4	MARUTI DEVI	30000	0.93	30000	0.93
5	VIDUSHI BANSAL	26550	0.82	26550	0.82
6	JAMNA DEVI	24750	0.77	24750	0.77
7	PAWAN KUMAR SINGLA	22500	0.70	22500	0.70
8	KARAN SINGH	18750	0.58	18750	0.58

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9	PRIYAM BANSAL	18600	0.58	18600	0.58
10	BALRAJ SHARMA	16500	0.51	16500	0.51
11	PRAKASH CHAN	15750	0.49	15750	0.49
12	ASHOK KUMAR	15750	0.49	15750	0.49
13	PAWAN BANSAL	15750	0.49	15750	0.49
14	PRIYAMBADA BANSAL	15375	0.48	15375	0.48
15	BANSAL RISHAV	15000	0.46	15000	0.46

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	2114475	66.03%	2114475	66.03%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	0	0	0	0
	At the end of the year	2114475	66.03%	2114475	66.03%

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	435556261.08	0		435556261.08

PARTAP INDUSTRIES LIMITED

ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
* Addition	430859220.76			
* Reduction	108,738,953.29			
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	326,817,307.79	0		326,817,307.79
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	326,817,307.79	0		326,817,307.79

XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount(Rs.)
		Sudarshan Paul Bansal	Siddharth Bansal	Gautam Bansal		
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	132Lacs	3.00Lacs	108Lacs		243.00Lacs
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0		0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0		0
2	Stock Option	0	0	0		0
3	Sweat Equity	0	0	0		0
4	Commission- as % of profit	0	0	0		0
5	Others, please specify	0	0	0		00

PARTAP INDUSTRIES LIMITED

Total (A)	132Lacs	3.00 Lacs	108Lacs		243.00Lacs
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B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount (rs.)
1	Independent Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (1)					
2	Other Non-Executive Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel (AMOUNT IN Rs.)			
		CEO	CS	CFO	Total
1	Gross salary	NA	300000		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	others, specify...				
5	Others, please specify				

PARTAP INDUSTRIES LIMITED

Total

300000

XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

For and on behalf of the Board of Directors

Sd/-
SUDARSHAN PAUL BANSAL
DIRECTOR
DIN NO.00178382

Sd/-
GAUTAM BANSAL
DIRECTOR
DIN NO. 02275574

Place:Rajpura
Date: 30.05.2025

ANNEXURE TO DIRECTORS' REPORT**ANNEXURE -II****ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES**

(Pursuant to Section 134 (3) (O) of the Companies Act, 2013 and Rule 9 of the Companies (Corporate Social Responsibility) rules, 2014)

THE ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN THE BOARD'S REPORT

A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or Programs. The Board of Directors of your Company had approved the CSR Policy in accordance with the provisions of Schedule VII of the Companies Act, 2013, inter-alia with the chief aim of providing education and healthcare facilities and maintaining environmental sustainability

I. CSR POLICY

This CSR Policy encompasses Partap Industries Limited India's philosophy for social responsibilities and lays down the guidelines and mechanism for undertaking projects, programs and activities towards such responsibilities.

II. VISION STATEMENT AND OBJECTIVE

1. The CSR Policy sets out Partap Industries Limited commitment towards ensuring that our activities extend beyond business and include initiatives and endeavours for the benefit and development of the community and society. The CSR Policy lays down guidelines for undertaking programs geared towards social welfare activities or initiatives. Through this CSR Policy, we propose to adopt the CSR Activities mentioned below.
2. In alignment with the above vision, Partap Industries Limited, through the CSR Activities, will endeavor to enhance value creation in the society and in the community, through its services, conduct and initiatives, so as to promote sustained growth for the society and community, in fulfilment of its role as a socially responsible corporate.
3. This CSR Policy has been framed in accordance with the applicable provisions of the Companies Act 2013 and the rules issued thereunder.
4. The objective of this CSR Policy is to:
 - (i) Outline projects, programs and activities to be undertaken by Partap Industries Limited ;
 - (ii) Specify the modalities of execution of such projects, programs and activities;
 - (iii) Monitor the process to be followed for such projects, programs and activities;
 - (iv) Directly or indirectly take up programs that benefit the communities in and around its work centers and results, over a period of time, in enhancing the quality of life and economic well-being of the local populace; and
 - (v) Generate community goodwill for Partap Industries Limited and help reinforce a positive and socially responsible image, through our CSR Activities.

- (1) The Composition of the CSR Committee.

- (2) The CSR Policy sets out Partap Industries Limited commitment towards ensuring that our activities extend beyond business and include initiatives and endeavours for the benefit and development of the community and society. The CSR Policy lays down guidelines for undertaking programmes geared towards social welfare activities or initiatives
- (3) Our Company has constituted a Corporate Social Responsibility committee ("CSR Committee "). The committee currently comprises of three (3) Directors. Mr. Jatin Sahnii is the Chairman of the Nomination and remuneration committee. Total no of CSR meeting held was 4 during the year. Total no of meeting held during the year was as on 30th May, 2024, 14th August 2024, 14th November 2024, 14th February 2025.

SL. No.	Name of the Director	Status	Nature of Directorship
1.	Mr. Jatin Sahnii	Chairman	Independent Director
2.	Mr. Arun Kumar Bansal	Member	Independent Director
3.	Ms. Sunita Bansal	Member	Non-Executive Director

- (4) The Composition of CSR Committee attended by each member are as under:

Name & Designation	Category	Number of Meetings Attended
Mr. Jatin Sahnii	Non-Executive - Independent Director	4
Mr. Arun Kumar Bansal	Non-Executive - Independent Director	4
Ms. Sunita Bansal	Executive Director	4

- The CSR Committee has been constituted in accordance with the provisions of the Act comprising of the 3 (three) Directors. The CSR Committee may invite other experts/ invitees as per its requirements.
- The CSR Committee shall be responsible for:
 - Formulating the CSR Policy, including the CSR Activities and their budgets as well as recommendation of any subsequent change/ modification to the CSR Policy;
 - Institute an implementation and monitoring mechanism for CSR Activities;
 - Periodically updating the Board on the progress being made in the planned CSR Activities;
 - Providing a responsibility statement in the Board's report.

CSR POLICY

The Corporate Social Responsibility Committee (CSR) Policy sets out the Company's commitment and approach towards Corporate Social Responsibility for improving the quality of life of the communities it serves. The Company's CSR policy is multifaceted to cover projects and programmes in the field of education, healthcare, rural improvement initiatives. The Company's CSR projects and programs are carried out within CSR policy.

The focus areas for CSR activities are:

1) Education:

Partap Industries Limited will undertake initiatives for imparting training to develop language skills to enhance individual employability of youth in marginalized and deprived sections of the society. Supporting projects and programs for education and development of children from weaker sections of the society directly or through Charitable Trusts, as considered necessary.

2) Health:

Providing financial assistance to institutions, hospitals, charitable trusts and NGOs pursuing projects and programs benefiting pediatrics and cancer patients, people suffering from AIDS, the Blind, Deaf and Dumb and other critical disease. Organizing blood donation camps, various health check-up camps.

3) Disaster relief:

Contributions towards disaster relief and rehabilitation through appropriate agencies as and when required.

4) Village Improvement Initiative:

Under this program, the company is to take on following social activities to improve nearby villages.

- 1) Drinking water facility
- 2) Distribution of Books & Dresses to students and Computers to Schools situated in nearby villages of our Plant.
- 3) Free medical checkup of employees and nearby villagers.
- 4) Blood Donation Camps
- 5) Contributions in Samuhik Vivah occasions in nearby villages.

In addition to the identified areas of focus mentioned above, the Company may also undertake other activities defined in Schedule VII of the Companies Act, 2013.

The CSR policy has been uploaded on the website of the Company at www.partapdenim.com.

Year	Net profit as per Section 198 of the Companies Act,2013 (Rs. In Crores)
2021-22	44.30
2022-23	28.47
2023-24	02.14
Average net profits of last three years	24.97
Amount of CSR Spending=2% of Average Net Profit	49.94 (50 Lakh)

Details of CSR spent during the financial year : -

a) Total amount spent for the financial year : Rs.50 Lakh

b) Amount unspent , if any : Rs. Nil

c) Manner in which amount spent during the financial year is detailed below : Rs. 5100000/- Paid to Apprenticeship Training under Apprentices Act, 1961 –and Sunshine Trust for empowering poor people through education, providing healthy food and addressing Issues like Child Labour, Child Marriage, Trafficking and abuse.

We also regularly undertake the projects such as Sanitation, water resources in the urban area sponsored by State / Central Government. God gives to human lost of beautiful life and for this He creates beautiful nature to live better & healthy life. But some of them are Blinds, Handicapped or Helpless. These people also be rights of living healthy, Good & Happy life. So that we are request to help to our organization for really gives happiness in life in those people.

7.A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the company.

Date: 30.05.2025

Place: Rajpura

For on behalf of CSR Committee & Board

Sd/-

Partap Industries Limited

ANNEXURE TO DIRECTORS' REPORT**ANNEXURE – III****Disclosure of Conservation of Energy, Technology Absorption and Foreign Exchange Earning.
PARTICULARS REQUIRED UNDER THE COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT
OF BOARD OF DIRECTORS) RULES, 1988**

(A) Conservation of Energy: Energy conservation is a high priority area for the Company. Our continued effort to reduce and optimize the use of energy consumption has shown positive results. The Company is continuously putting its efforts to improve Energy Management by way of monitoring energy related parameters on regular basis. The Company is committed to transform energy conservation into a strategic business goal fully along with the technological sustainable development of Energy Management System. It is putting best endeavour to reduce energy consumption in all its operations and activities. The Company continued its energy conservation drive with the main focus on improving efficiency through adoption of the new technology and optimization of the operations.

The energy saving initiatives throughout the year are as under:

- Continuously monitoring the energy parameters such as maximum demand, power factor, load factor, TOD tariff utilization on regular basis.
- Continuously replacing the inefficient equipment's with latest energy efficient technology & up gradation of equipment (i.e. motors, fans, pumps and motors etc.) Continuously.
- Automated load management system to improve power factor with reduced contract demand
- Installed Ventilation system for intake of Air of Air Compressors resulting increasing the life of the Air Filters.
- Planned routine schedule for checking Air leakages in the various system resulting reduction in air Consumption.
- Optimise Spinning Quench temperatures to save energy.
- Additional capacitors bank installed at substation.
- Improved natural illumination done to reduce power consumption
- Use of energy saving luminaries for lightings
- Introduction of efficient power factor controller to maintain power factory with limit.
- Reduced utilization of compressors during shifts

B) Technology Absorption:

The Company has no R&D facilities with it and carries out its research on job only. No technology has been imported by the Company during the year under review.

FORM B**(Forms for disclosure of particulars with respect to Technology Absorption)****I. Research and Development (R & D)****1. Specific areas in which R & D carried out by the company**

- a) Optimisation of quench temperature.
- b) Modification in polymerization to improve process cost
- c) Up -gradation and modification in yarn spinning lines
- d) Value added new yarns in both FDY and DTY are developing.

2. Benefit derived as a result of the above R & D

- a) Reduction in wastage
- b) Reduction in cost of power
- c) Improvement in product development
- D) Improvement in safety and quality

3. Future plan of action

- a) Development of new properties in yarns for value addition.
- b) Optimization of product process for value added product mix.
- c) Servers and PLC, Drives, Encoders, etc. of POY automation to be upgraded.

4. Expenditure on R & D / Product Development

Capital and recurring expenditure is incurred by the company regularly.

II. Technology absorption, adaptation and innovation

1. Efforts made towards technology absorption, adoption and innovation

- a) Replacing local developed spares from costlier imported spares.
- b) Optimization of raw material utilization, process engineering and reduction of wastage .

2. Benefits derived as a result of above efforts

- a) Improvement in operating performance and reduction in wastage
- b) Improved reliability of the process.
- c) Reduction in energy & other costs.
- D) Improved human and asset safety.

3. Information regarding technology imported during the last five years

Technology Imported Year of Import Status Nil

(C) Foreign Exchange Earnings & Outgo:

Activity relating to export: During the financial year 2024-25, the Company has made Direct Export of Denim to the USA to the tune of Rs 264.46 (In Lacs) .Company is taking initiative steps to Increase the Exports and capture more foreign markets, thereby increasing foreign earning. The Company is in process of Developing new Export market and planning to do more exports in the other Countries like Australia , Canada.

The Company imported Plant & Machinery worth Rs. 33.63 Lacs, and earn F.O.B value of Export of Rs. 264.46 (In Lacs) Loan repayment NIL Lacs during the year under review. This has been covered as a part of the notes to the financial statements in this Annual Report.

Annexure – IVFORM NO. AOC -2

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

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

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

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

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

SL. No.	Particulars	Details	Details	Details
a)	Name (s) of the related party & nature of relationship	Sudarshan Auto Industries Limited	Sudarshan Jeans Pvt. Ltd.	Directors
b)	Nature of contracts/arrangements/transaction	Loan Given	Sales/Purchase	Remuneration paid to Director
c)	Duration of the contracts/arrangements/transaction	NA	NA	NA
d)	Salient terms of the contracts or arrangements or transaction including the value, if any		Sale/Purchase made During the Year	As per the Remuneration Policy of Company.
e)	Date of approval by the Board			
f)	Amount paid as advances, if any			

For and on behalf of the Board of Directors

Sd/-
SUDARSHAN PAUL BANSAL
DIRECTOR
DIN NO.00178382

Sd/-
GAUTAM BANSAL
DIRECTOR
DIN NO. 02275574

Annexure - V

Statement of Particulars of employees pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Sl. No.	Name	Designation/ Nature of Duties	Remuneration Received [Rs.]	Qualification	Experience in years	Age in years	Date of commencement of employment	Last employment held
1	2	3	4	5	6	7	8	9
1	Sudarshan Paul Bansal	Managing Director	Rs.132 Lacs	M.Com	45Years	69Years	16.08.1988	
2.	Gautam Bansal	Director	Rs.108 Lacs	MBA	15 Years	37 Years	08.03.2010	

Notes;

- All appointments are / were non-contractual
- Remuneration as shown above comprises of Salary, Leave Salary, Bonus, Gratuity where paid, Leave Travel Assistance, Medical Benefit, House Rent Allowance, Perquisites and Company's Contribution to Provident Fund and Superannuation Fund. Remuneration on Cash basis
- None of the above employees is related to any Director of the Company employed for part of the financial year.

For and on behalf of the Board of Directors

Sd/-
SUDARSHAN PAUL BANSAL
DIRECTOR
DIN NO.00178382

Sd/-
GAUTAM BANSAL
DIRECTOR
DIN NO. 02275574

Annexure - VI

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 or associate companies or joint ventures

Part A Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

(In Lacs)

Sl. No.	
Name of the subsidiary	Sudarshan Auto Industries Pvt.Ltd.
The date since when subsidiary was acquired	29.11.2012
Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	NA
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	NA
Share capital	800.00
Reserves and surplus	(6183.99)
Total assets	4578.12
Total Liabilities	4578.12
Investments (excluding Investments made in subsidiaries)	593.90
Turnover	11264.36
Profit before taxation	(1211.95)
Provision for taxation	26.25
Profit after taxation	(1238.20)
Proposed Dividend	-
Extent of shareholding (in percentage)	92.04%

Notes: The following information shall be furnished at the end of the statement:

Further, the Annual Accounts and related documents of the subsidiary company shall be kept open for inspection at the Registered & Corporate Office of the Company. The Company will also make available copy thereof upon specific request by any Member of the Company interested in obtaining the same. Further, pursuant to Accounting Standard AS-21 issued by the Institute of Chartered Accountants of India, Consolidated Financial Statements presented by the Company in this Annual Report include the financial information of its subsidiary.

Names of subsidiaries which are yet to commence operations: NA

Names of subsidiaries which have been liquidated or sold during the year.:NA

Annexure-VII

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2025

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

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2025

To,
The Members,
Partap Industries Limited.
Rajpura, Punjab.

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

Based on my verification of the **PARTAP INDUSTRIES LIMITED** (name of the company's) books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Partap Industries Limited**. ("the Company") for the financial year ended on 31st March, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 notified with effect from December 1, 2015.

(j) and other Applicable Acts: like

Factories Act, 1948

Industrial Disputes Act, 1947

The Payment of Wages Act, 1936

The Minimum Wages Act, 1948

Employees State Insurance Act, 1948

The Employees Provident Fund and Miscellaneous Provisions Act, 1952

The Payment of Bonus Act, 1965

The Payment of Gratuity Act, 1972

The Contract Labour (Regulation and Abolition) Act, 1970

The Environment (Protection) Act, 1986 (read with The Environment (Protection) Rules, 1986)

The Hazardous Waste (Management, Handling and Transboundary Movement) Rules, 2008.

The Water (Prevention and Control of Pollution) Act, 1974 (read with Water (Prevention and Control of Pollution) Rules, 1975)

The Air (Prevention and Control of Pollution) Act, 1981 (read with Air (Prevention and Control of Pollution) Rules, 1982) and all other laws applicable to the company not mentioned hereinabove

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

i) Secretarial Standards issued by The Institute of Company Secretaries of India.

ii) The Listing Agreements entered into by the Company with the Metropolitan Stock Exchange of India Limited.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the company has not done any specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Signature:

Name of the Company Secretary in Practice: CS Shruti Agarwal

M.No.: A 38797

C P No.:14602

Place: Kolkata

Date:06.09.2025

UDIN: A038797G001193720

PR NO. 3206/2023

*This report is to be read with our letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.

‘ANNEXURE A’

To,
The Members,
Partap Industries Limited
Rajpura, Punjab.

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
 - (I) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
 - (II) Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
 - (III) The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
 - (IV) The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Signature:

Name of the Company Secretary in Practice: CS Shruti Agarwal

M.No.:A 38797

C P No.:14602

Place: Kolkata

Date:05.09.2024

UDIN: A038797G001193720

PR NO. 3206/2023

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Partap Industries Limited.
Village Bepror, Tehsil Rajpura
Punjab .

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of PARTAP INDUSTRIES LIMITED having CIN L15142PB1988PLC008614 and having registered office at Vill, Beopror, G.T. Road, Near Shambhu Barrier, Distt. Patiala, Punjab 140417 India (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Initial Date of Appointment
1	Sudarshan Paul Bansal	00178378	30.03.2015
2	Sunita Bansal	00178380	30.03.2015
3	Siddharth Bansal	00178382	07.05.2004
4	Gautam Bansal	02275574	08.03.2010
5	Arun Kumar Bansal	07804723	04.04.2017
6	Raj Singla	00633852	15.11.2017
7	Jatin Sahni	08202026	16.08.2018
8	Ajay Modi	01094490	07.02.2020

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Signature:

Name of the Company Secretary in Practice: CS Shruti Agarwal

M.No.:A 38797

C P No.:14602

Place: Kolkata

Date: 05.09.2024

UDIN: A038797G001193555

PR NO. 3206/2023

Corporate Governance

Our Company stands committed to good corporate governance practices based on the principles such as accountability, transparency in dealings with our stakeholders, emphasis on communication and transparent reporting. We have complied with the requirements of the applicable regulations, and the SEBI Regulations, in respect of corporate governance including constitution of the Board and Committees thereof. The corporate governance framework is based on an effective independent Board, separation of the Board's supervisory role from the executive management team and constitution of the Board Committees, as required under law.

We have a Board constituted in compliance with the Companies Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in accordance with best practices in corporate governance. The Board functions either as a full Board or through various committees constituted to oversee specific operational areas. Our executive management provides the Board detailed reports on its performance periodically.

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company firmly believes in practice of good Corporate Governance and in protecting the rights and interests of its shareholders, customers, dealers, employees and with the every individual who deals and comes in contact with the Company by instilling the principle of integrity, transparency, professionalism, accountability and check at the different levels of the management of the Company.

2. CODE OF CONDUCT

The Board has laid down a Code of Conduct for all the Board Members and Senior Management of the Company. All the Board Members and Senior Management personnel have affirmed compliance with the Code for Financial Year 2024-25. A declaration to this effect duly signed by the Managing Director and the Chief Executive Officer forms part of this Annual Report.

3. BOARD OF DIRECTORS

Composition and Board Meetings

Currently our Board has eight (8) Directors. We have Two (2) Executive directors, Three (6) Non-Executive Directors and out of which four (4) Independent Directors. The constitution of our Board is in compliance with the requirements of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The mix provides a combination of professionalism, knowledge, experience required in the line of Business of the Company.

All Independent Directors of the Company have been appointed as per the provisions of the Companies Act 2013 and rules framed there under and as per clause 49 of Listing Agreement.

During the financial year 2024-25, 8(Eight) Board Meetings were held on – 30th May 2024, 20th June 2024, 14th August 2024, 2nd September 2024, 14th November 2024, 31st December 2024, 14th February 2025, 28th March 2025. The maximum gap between any two meetings was less than one hundred and twenty (120) days as stipulated under Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As mandated under Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, none of the Directors on the Board is a member of more than 10 Committees of Board or Chairman of more than 5 Committees across all the Companies in which he/she is a Director. The details of each Member of the Board along with number of Directorship(s)/Committee Membership(s) held by Directors in any other companies along with all other requisite information are provided herein below for the period ended March 31, 2025:

PARTAP INDUSTRIES LIMITED

Name of Director	Category of Directorship	DIN	No. of Board Meeting attended	Attendance at the last AGM held on 30.09.2024	No. of Directorships in other companies as on 31.03.2025	No. of other Committee(s) of Board in which he/she is a member	No. of other Board Committee(s) of which he is a Chairman
Sudarshan Paul Bansal	Executive Director	00178378	8	Present	4	1	0
Sunita Bansal	Non-Executive-Non Independent Director	00178380	8	Present	0	2	0
Gautam Bansal	Executive Director	02275574	8	Present	4	0	0
Siddharth Bansal	Non-Executive-Non Independent Director	00178382	8	Present	4	1	0
Arun Kumar Bansal	Non-Executive-Independent Director	07804723	8	Present	1	4	2
Raj Singla	Non-Executive-Independent Director	00633852	6	Present	0	1	0
Jatin Sahni	Non-Executive-Independent Director	08202026	4	Present	0	3	2
Ajay Modi	Non-Executive-Independent Director	01094490	4	Present	5	0	0

Separate Meeting of Independent Directors:

A separate meeting of Independent Directors of the Company was held on 14th November 2024 as required under Schedule IV to the Companies Act 2013 (Code of Independent Directors) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. At the Meeting, the Independent Directors:

- (a) Reviewed the performance of Non-Independent Directors and the Board as a whole; and
- (b) Assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

All the Independent Director Present at the meeting, attended the Meeting of Independent Directors while Mr. Jatin Sahni chaired the meeting.

None of the Non-Executive Directors and Independent Directors of the Company has any material pecuniary relationship or transactions with the Company.

DECLARATION OF INDEPENDENCE BY THE INDEPENDENT DIRECTORS

Pursuant to Section 149(6) of the Companies Act, 2013, Independent Directors of the Company have made a declaration confirming the compliance of the conditions of the independence stipulated in the aforesaid section. The Company has received declarations of independence as prescribed under Section 149(6) & (7) of the Companies Act, 2013 from Independent Directors. All requisite declarations have been placed before the Board.

INDEPENDENT DIRECTORS

The Independent Directors of the Company meet the requirements laid down under the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have declared that they do not fall under any disqualifications specified under the Companies Act, 2013.

TRAINING OF INDEPENDENT DIRECTORS

Whenever new Independent Director is inducted on the Board, he/she is introduced to the Company's Policies and procedures through appropriate orientation session, Company's organization structure, business, constitution, board procedures, major risks and management strategy. The appointment letters of Independent Directors are issued to each Independent Director upon his/her appointment once approved by Members.

PERFORMANCE EVALUATION OF NON-EXECUTIVE AND INDEPENDENT DIRECTORS

The Board evaluates the performance of Non-executive and Independent Directors every year. All the Independent Directors are Non-Executive Directors of the Company and eminent personalities having wide experience in the field of business, industry and administration. Their presence on the Board helps in taking complex business decisions.

Pursuant to the provisions of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholders Relationship Committees. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of Individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of each Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS

The Board of Directors of the Company adopted the Familiarization Program ("the Program") for Independent Directors of the Company. Some of the key features of the Program are as under:

Purpose

The Program aims to provide insights into the Company to enable the Independent Directors to understand its business in depth and contribute significantly to the Company.

Overview of the Familiarisation process

The Company undertakes various initiatives to familiarise the Independent Directors with the Company, its business, operations, risks, nature of industry, their roles and responsibilities etc. These initiative are summarized as below:

- At the time of appointment, new Independent Director is provided with Annual Report of the Company, Code of Conduct for Directors, Code of Conduct for Prevention of Insider Trading, detailed information regarding products of the Company, Memorandum & Articles of Associations, policies of the company framed by the board or its committees, compositions of board and its committees, terms of references of the Committee in which the Director is inducted.

PARTAP INDUSTRIES LIMITED

- The Executive Directors / Senior Management personnel make presentations to the inductees about your Company's strategy, operations, products, markets, finance, human resources, technology, quality, facilities and risk management.
- A detailed Appointment Letter incorporating the role, duties and responsibilities, remuneration, Code of Conduct and obligations on disclosures, is issued to the Independent Director at the time of appointment.
- When a new Independent Director comes on the Board of the Company, a meeting is arranged with the Chairman and Chief Financial Officer to discuss the functioning of the Board and the nature of the operation of the Company's business activities.
- The Independent Directors of the Company are given every opportunity to familiarize themselves with the Company, its management and its operations so as to understand the Company, its operations, business, industry and environment in which it functions.
- Quarterly information is presented to the Board on business performance, operations, market conditions, financial parameters, debtor's positions, working capital management, fund flow position, senior management changes, investment, regulatory compliances, related party transactions, risk management framework, area of concern in Internal Audit, formation of various policies etc.
- The Independent Directors has complete access to the information within the company. They may seek any information pertaining to matter laid before the Board.
- The Company may circulate news and articles related to the industry on a regular basis and may provide specific regulatory updates from time to time;

CODE OF CONDUCT

The Board has adopted the Code of Conduct for members of the Board and Senior Management personnel of the Company. The Code lays down, in details, the standards of business conduct, ethics and governance. The compliance of the same has been affirmed and a declaration signed by the Managing Director forms part of this Annual Report. Code of Conduct has also been posted on the Company's website i.e. www.partapdenim.com.

COMMITTEES OF BOARD

The company has four Board Committees namely Audit Committees, Nomination & Remuneration Committee and Stakeholders' Grievance Committee, Risk Management Committee. The terms and reference of all four Board Committees were determined by the Board. The role and Composition of these board committees, including the number of meetings held and corresponding attendance at the meetings have been produced below:

The following committees have been formed in compliance with the Corporate Governance norms:

- A. Audit Committee
- B. Stakeholder Relationship Committee
- C. Nomination and Remuneration Committee
- D. CSR Committee

AUDIT COMMITTEE

Our Company has constituted an Audit Committee, as per the provisions of Section 177 of the Companies Act, 2013.

The committee presently comprises following three (3) directors. Mr. Jatin Sahni is the Chairman of the Audit Committee. The Company Secretary is the Secretary of our Audit Committee.

SL. No.	Name of the Director	Status	Nature of Directorship
1.	Mr Jatin Sahni	Chairman	Independent Director
2.	Mr. Arun Kumar Bansal	Member	Independent Director
3.	Mr. Sudarshan Paul Bansal	Member	Managing Director

During the financial year Audit Committee meetings were held on 30th May, 2024, 14th August 2024, 14th November 2024, 14th February 2025. Composition of Audit Committee and number of meeting held and number of meetings attended by the

members during the year are given below:

The Composition of Audit Committee and the meetings attended by each member are as under:

Name & Designation	Category	Number of Meetings Attended
Mr Jatin Sahni	Non-Executive - Independent Director	4
Mr. Arun Kumar Bansal	Non-Executive - Independent Director	4
Mr. Sudarshan Paul Bansal	Executive Director	4

Role of Audit Committee

The terms of reference of the Audit Committee are given below:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.
5. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient, and credible.
6. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
7. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
8. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in terms of clause (c) of Sub section (3) of Section 134 of the Companies Act, 2013.
 - b) Changes, if any, in accounting policies and practices and reasons for the same.
 - c) Major accounting entries involving estimates based on the exercise of judgment by management.
 - d) Significant adjustments made in the financial statements arising out of audit findings.
 - e) Compliance with listing and other legal requirements relating to financial statements.
 - f) Disclosure of any related party transactions.
 - g) Qualifications in the draft audit report.
9. Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
10. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
11. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
12. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing, and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
13. Discussion with internal auditors any significant findings and follow up there on.
14. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
15. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

16. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
17. To review the functioning of the Whistle Blower mechanism, in case if the same is existing.
18. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
19. Carrying out any other function as mentioned in the terms of reference of the Audit Committee.
20. Mandatorily reviews the following information:
 - a) Management discussion and analysis of financial condition and results of operations;
 - b) Statement of significant related party transactions (as defined by the audit committee), submitted by management;
 - c) Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - d) Internal audit reports relating to internal control weaknesses; and
 - e) The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee
21. Review the Financial Statements of its Subsidiary company, if any.
22. Review the composition of the Board of Directors of its Subsidiary company, if any.
23. Review the use/application of funds raised through an issue (public issues, right issues, preferential issues etc) on a quarterly basis as a part of the quarterly declaration of financial results. Further, review on annual basis statements prepared by the Company for funds utilized for purposes other than those stated in the offer document. In addition, to carry out such other functions/powers as may be delegated by the Board to the Committee from time to time.

STAKEHOLDERS RELATIONSHIP COMMITTEE

Our Company has constituted a Stakeholders relationship Committee to redress the complaints of the shareholders. The committee currently comprises of three (3) Directors. Mr. Arun Kumar Bansal is the Chairman of the Committee. Ms.Neha, Company Secretary of the company is the Secretary of the Stakeholders Relationship Committee.

SL. No.	Name of the Director	Status	Nature of Directorship
1.	Mr. Arun Kumar Bansal	Chairman	Independent Director
2.	Mr. Raj Singla	Member	Independent Director
3.	Ms. Sunita Bansal	Member	Whole Time Director
Name & Designation		Category	Number of Meetings Attended
1. Mr. Arun Kumar Bansal		Non-Executive - Independent Director	2
2. Mr.Raj Singla		Non-Executive - Independent Director	2
3.Ms. Sunita Bansal		Executive Director	2

Meetings and Attendance during the year

During the financial year two meetings of Stakeholders Relationship Committee were held on 30th May 2024, , 14th November 2024, 14th February 2025

Compliant Status

Number of complaints/requests received from the shareholders during the financial year 2019-20 and the number of pending complaints is given below:

Compliant received during the year 2024-25	NIL
Complaint pending as on 31/03/2025	NIL
Number of pending shares transfer as on 31/03/2025	NIL

The Stakeholders' Relationship Committee's composition and the terms of reference meet with requirements Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of the Companies Act, 2013.

Role of Committee

The Committee of our Board looks into:

1. The redressal of investors complaints viz. non-receipt of annual report, dividend payments etc.
2. Matters related to share transfer, issue of duplicate share certificate, dematerializations.
3. Also delegates powers to the executives of our Company to process transfers etc.

The status on various complaints received / replied is reported to the Board of Directors as an Agenda item.

NOMINATION AND REMUNERATION COMMITTEE

Our Company has constituted a nomination and remuneration committee ("*Nomination and Remuneration Committee*"). The committee currently comprises of three (3) Directors. Mr. Arun Kumar Bansal is the Chairman of the Nomination and remuneration committee.

SL. No.	Name of the Director	Status	Nature of Directorship
1.	Mr. Arun Kumar Bansal	Chairman	Independent Director
2.	Mr. Jatin Sahni	Member	Independent Director
3.	Mr. Siddharth Bansal	Member	Non-Executive Director

Total no of meeting held during the year was as on 30th May, 2024, 14th August 2024, 14th November 2024, 14th February 2025The Composition of Nomination and Remuneration CommitteeAudit Committee and the meetings attended by each member are as under:

Name & Designation	Category	Number of Meetings Attended
1. Mr. Arun Kumar Bansal	Non-Executive - Independent Director	4
2. Mr. Jatin Sahni	Non-Executive - Independent Director	4
3. Mr. Siddharth Bansal	Executive Director	4

The terms of reference of the committee are as follows:

1. The committee recommends to the board the compensation terms of the executive directors.
2. The committee to carry out evolution of every director's performance and recommend to the board his/her appointment and removal based on the performance.
3. The committee to identify persons who may be appointed in senior management in accordance with the criteria laid down.

4. Framing and implementing on behalf of the Board and on behalf of the shareholders, a credible and transparent policy on remuneration of executive directors including ESOP, Pension Rights and any compensation payment.
5. Considering approving and recommending to the Board the changes in designation and increase in salary of the executive directors.
6. Ensuring the remuneration policy is good enough to attract, retain and motivate directors.
7. Bringing about objectivity in deeming the remuneration package while striking a balance between the interest of the Company and the shareholders.

CSR Committee

The CSR Policy sets out Partap Industries Limited commitment towards ensuring that our activities extend beyond business and include initiatives and endeavours for the benefit and development of the community and society. The CSR Policy lays down guidelines for undertaking programmes geared towards social welfare activities or initiatives. Our Company has constituted a Corporate Social Responsibility committee ("CSR Committee "). The committee currently comprises of three (3) Directors. Mr. Jatin Sahni is the Chairman of the Nomination and remuneration committee. Total no of CSR meeting held was 4 during the year. Total no of meeting held during the year was as on 30th May, 2024, 14th August 2024, 14th November 2024, 14th February 2025.

SL. No.	Name of the Director	Status	Nature of Directorship
1.	Mr. Jatin Sahni	Chairman	Independent Director
2.	Mr. Arun Kumar Bansal	Member	Independent Director
3.	Ms. Sunita Bansal	Member	Non-Executive Director

The Composition of CSR Committee attended by each member are as under:

Name & Designation	Category	Number of Meetings Attended
Mr. Jatin Sahni	Non-Executive - Independent Director	4
Mr. Arun Kumar Bansal	Non-Executive - Independent Director	4
Ms. Sunita Bansal	Executive Director	4

5. GENERAL BODY MEETINGS**i. General Meetings****a) Annual General Meeting:**

The Details of the last three Annual General Meetings held by the company are as under:

Financial Year	Location	Time	Date	Special Resolution
2023-24	Village Beoprur, Distt.- Patiala, Tehsil Rajpura- 147401	11.30 AM	30.09.2023	YES
2022-23	Village Beoprur, Distt.- Patiala, Tehsil Rajpura- 147401	11.30 AM	30.09.2023	YES
2021-22	Village Beoprur, Distt.- Patiala, Tehsil Rajpura- 147401	11.30 AM	29.09.2022	YES
2020-21	Village Beoprur, Distt.- Patiala, Tehsil Rajpura- 147401	11.30 AM	30.09.2021	Nil
2019-20	Village Beoprur, Distt.- Patiala, Tehsil Rajpura- 147401	11.30 AM	30.09.2020	YES

b) Extraordinary general meeting:

No extraordinary general meeting of the members was held during the year 2024-25

ii) Details of special resolution passed through postal ballot, the persons who conducted the postal ballot exercise and details of the voting pattern:

During the year under review, no special resolution has been passed through the exercise of postal ballot.

6. DISCLOSURES

During the year ended 31st March, 2025, we would like to disclose that

a. There was no materially significant related party transaction i.e. transactions of the company of material nature, with its directors or the management, their subsidiaries or relatives, etc. that may have potential conflict with the interests of the Company at large. The board has approved a policy for related party transactions which has been uploaded on the Company's website.

b. No penalties/strictures have been imposed on the Company by the Stock Exchange / SEBI / Statutory Authorities on any matter related to Capital markets during the last three years.

c. The company in compliance with Listing Agreement and Provision of Companies Act, 2013 have formulated Whistle Blower Policy which enables Directors and employees to report their genuine concerns. The mechanism provides for adequate safeguards against the victimization of persons who use this mechanism and make provision for direct access to the Chairman of the Audit Committee in appropriate and exceptional cases. No person has been denied access to the Chairman of the Audit Committee.

d. The Company is in full compliance with the mandatory requirements as contained in Regulations 17 to 27 read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable. The Company has not adopted any non-mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, except formulation of 'Whistle Blower Policy' which is mandatory as per Companies Act, 2013.

7. MEANS OF COMMUNICATION

The Company has submitted its Quarterly, Half Yearly and Yearly Financial Results to the Stock Exchange soon after its approval by the Board and published the same in two newspapers circulating in the state in which registered office of the Company is situated. The results are also displayed on the website of the company at www.partapdenim.com. No presentations were made to the institutional investors or analysts during the period under review.

8. SUBSIDIARY COMPANY

Sudarshan Auto Industries Limited is subsidiary of Partap Industries Limited. Silent Features of the Company as explained under AOC-1. Financial Results of the Subsidiary are consolidated with the results of the holding company.

9. GENERAL SHAREHOLDER INFORMATION**1. Annual General Meeting:**

Date : 30th September, 2025
 Time : 11:30 AM
 Venue : Village Beoprur, Distt.-Patiala, Tehsil Rajpura-147401

2. Financial Calendar for 2024-25 to approve quarterly/annual financial results:

Quarter ended 30th June, 2024	On or before 14th August, 2024
Quarter ended 30th September, 2024	On or before 13th November, 2024
Quarter ended 31st December, 2024	On or before 14th February, 2025
Quarter ended 31st March, 2025	On or before 30 th May , 2025

3. Date of Book Closure:

As mentioned in the notice of AGM to be held on 30th September, 2025

4. Dividend payment Date:

N. A.

5. Listing on Stock Exchange:

Metropolitan Stock Exchange of India Ltd. (MSEI)
 Vibgyor Towers, 4th floor, Plot No C 62, G - Block,
 Opp. Trident Hotel, Bandra Kurla Complex,
 Bandra (E), Mumbai – 400 098, India

The Company has paid Listing Fees in respect of its listed equity shares to the Stock Exchanges.

6. Stock Code: MSEI: PARTAPIND**7. ISIN : INE480401016****8. Market Price Data during the last financial year:**

Company's equity shares are listed on Metropolitan Stock Exchange of India Ltd. (MSEI) In January 2019. The Trading platform of MSEI is non operational, hence, Market Price Data is not applicable

9. Registrar and Share Transfer Agents Name and Address :

BEETAL Financial & Computer Services Pvt. Ltd.(CIN:U67120DL1993PTC052486)BEETAL HOUSE, 3rd Floor, 99, Madangir, Behind LSC, New Delhi- 110062

10. Share Transfer System:

Presently, the share transfers which are received in physical forms are processed and the certificates returned within a period of 15 days from the date of receipt, subject to documents being valid and complete in all respect. The Company has been offering as per SEBI guidelines the facilities of transfer cum demat. Under the system, after the share transfer is effected, an option letter is sent to the transferee indicating the details of transfer and requesting him in case he wishes to demat the shares, to approach a Depository Participant (DP) with the option letter. All transfers received are processed and approved by the Stakeholders Relationship Committee, which considers transfers and other related matter. The Stakeholders Relationship Committee, of the Company meets as often as required. The Company has appointed BEETAL Financial & Computer Services Pvt. Ltd (CIN:U67120DL1993PTC052486)BEETAL HOUSE, 3rd Floor, 99, Madangir, Behind LSC, New Delhi- 110062as “Registrar and Share Transfer Agent” as per SEBI directives to have common Registrar for Physical as well as Electronic Registrar.

11. DEMATERIALIZATION OF SHARES AND LIQUIDITY

The Company's shares are available for dematerialization on the Depositories viz Central Depository Services (India) Limited (CDSL) . Shares of the company are compulsorily to be delivered in the demat form on Stock Exchange by all investors. As on 31st March, 2025 about 69% of the issued capital have already been dematerialized. Shares of the company are listed at 'Metropolitan Stock Exchange of India and not being trading regularly. Demat ISIN number of the Equity Share of the Company is INE480401016. Those shareholders whose shares are still held in physical form are requested to dematerialize the same at the earliest. Thus investor can exercise dematerialization through a recognized Depository Participant (DP) who is connected to CDSL.

12. .Distribution of Shareholding as on 31st March, 2025:

No. of Shares	Shareholders		Shares	
	Numbers	%	Numbers	%
Upto 5000	444	74.49	66750	2.08
5001 to 10000	18	3.02	12450	0.39
10001 to 20000	74	12.41	111000	3.47
20001 to 30000	3	0.5	7200	0.22
30001 to 40000	5	0.83	18150	0.57
40001 to 50000	8	1.34	35850	1.12
50001 to 100000	16	2.68	116400	3.63
100001 and above	28	4.69	2834550	88.51

13. Dematerialization of Shares and liquidity:

Sr. no.	Shareholders	Total No of Shareholders	Total no. of Shares	Number of shares held in dematerialized form
(A)	Shareholding of Promoter and Promoter Group			
1	Indian	4	2114475	2114475
2	Foreign			
Total Shareholding of Promoter and Promoter Group		4	2114475	2114475
(B)	Public Shareholding			
	Institutions			
	Non-Institutions			
	a) Bodies Corporate	1	274500	0
	b) Individual (upto Rs 2 lac)	585	608175	97900
	c) Individual (excess Rs 2 lac)	6	205200	0

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Total Public Shareholding	592	1087875	0
Total (A) +(B)	596	3202350	2212375

14. Outstanding GDRs / ADRs / Warrants or any convertible instruments, conversion date and likely impact on equity:

The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments in the past and hence as on March 31, 2024, the Company does not have any outstanding GDRs / ADRs / Warrants or any convertible instruments.

15. PERMANENT ACCOUNT NUMBER (PAN) FOR TRANSFER OF SHARES IN PHYSICAL FORM MANDATORY

SEBI has stated that for securities market transactions and off-market transactions involving transfer of shares in physical form of listed companies, it shall be mandatory for the transferee(s) to furnish copy of PAN card to the Company's RTA for registration of share transfer of shares.

16. NOMINATION

Individual shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferable in case of death of the registered shareholder(s). Nomination form can be obtained from the Company's Registrar and Share Transfer Agent. Nomination facility in respect of shares held in electronic form is also available with the Depository Participants as per the byelaws and business rules applicable to NSDL and CDSL.

17. MSEI CORPORATE COMPLIANCE & LISTING CENTRE (THE 'MYLISTING')

MSEI MYListing Centre is a web-based application designed for corporate. All periodical compliance filings like Shareholding Pattern, Corporate Governance Report, Media Releases, Audited/Un-audited Financial Results, Reconciliation of Share Capital Audit Report, Announcements and Intimations etc. are also filed electronically on the Listing Centre

18. RECONCILIATION OF SHARE CAPITAL AUDIT REPORT

Reconciliation of Share Capital Audit Report of the company in terms of SEBI circular no. D & CC/ FITTC/CIR-16/2002, reconciling the total shares held in the depositories, viz CDSL and in Physical form with the total issued/paid-up capital of the company submitted to the stock exchanges every quarter.

A qualified practicing Chartered Accountant carried out Reconciliation of Share Capital Audit to reconcile the total admitted capital with Central Depository Services India) Limited (CDSL) and the total issued and listed capital. The audit confirms that the total issued/paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with CDSL

19. CEO AND CFO CERTIFICATIONS

The Chief Financial Officer of the Company gives annual certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Chief Financial Officer also gives quarterly certification on financial results while placing the financial results before the Board in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The CFO certification of the financial statements for the year under review is published in this report.

20. COMPLIANCE CERTIFICATE OF THE AUDITORS

Certificate from the Auditors of the Company, M/s Sunit Gupta & Associates , Chartered Accountants confirming compliance with the conditions of Corporate Governance as stipulated under Regulation 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is attached to the Directors' Report forming part of the Annual Report.

21. COMPLIANCE CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE

The Certificate of Company Secretary in practice that none of the directors on the board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/ Ministry of Corporate Affairs or any such statutory authority is annexed as a part of the report.

22. CODE FOR PREVENTION OF INSIDER-TRADING PRACTICES

In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, the company has instituted a comprehensive code of conduct for its directors, management and staff. The code lays down guidelines, which advises them on procedures to be followed and disclosures to be made, while dealing with shares of company, and cautioning them of the consequences of violations. The code clearly specifies, among other matters, that Directors and specified employees of the company can trade in the shares of the company only during 'Trading Window Open Period'. The trading window is closed during the time of declaration of results, dividend and material events, as per the Code.

23. CODE OF CONDUCT

The Company has adopted a Code of Conduct for Board Members and Senior Management Executives and the same has been amended from time to time in view of the amendments to the Acts/Regulations. The same is applicable to all Directors and Senior Management Executives of the Company in the grade above General Managers (Senior Management Executives). The Code of Conduct for Board Members and Senior Management has been posted on the website of the Company.

24. INSIDER TRADING CODE

The Company has adopted an 'Internal Code of Conduct for Regulating, Monitoring and Reporting of Trades by Designated Persons' ("the Code") in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 (The PIT Regulations). The Code is applicable to Promoter, Member of Promoter's Group, all Directors and such designated persons who are expected to have access to unpublished price sensitive information relating to the Company. The Compliance Officer monitors adherence to the said PIT Regulations. The Company has also formulated 'The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSI)' in compliance with the PIT Regulations. This Code is displayed on the Company's website viz. www.partapdenim.com.

25. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has established a Vigil Mechanism (Whistle Blower) Policy in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for Directors and Employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. The Vigil Mechanism shall provide adequate safeguards against victimization of Director(s)/Employee(s), who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases. The details of establishment of the vigil mechanism disclosed by the Company on its website.

26. DECLARATION UNDER CODE OF CONDUCT

As required under Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby affirmed that all the Board members and senior management personnel have complied with code of conduct of the Company for the financial year ended on 31st March, 2025.

27. Plant Location:

Partap Industries Limited, Village Beoprur, Distt.-Patiala, Tehsil Rajpura-147401

28. . Address for correspondence:

Partap Industries Limited Village Beoprur, Distt.-Patiala, Tehsil Rajpura-147401

Email: partaplisting2017@gmail.com

Website: www.partapdenim.com

CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

To,
The Members of
Partap Industries Limited

I have examined the compliance of conditions of Corporate Governance by Partap Industries Limited ("the Company") for the year ended on 31 March 2025, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the Management of the Company. My examination was limited to procedures and implementation thereof adopted by the Company for ensuring the Compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned SEBI Listing Regulations, 2015/Listing Agreements, to the extent applicable to the Company during the year under report.

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company

For Sunit Gupta & Associates
Chartered Accountants
FRN-014237N

CA. Sunit Gupta
Partner
M.No. 091453
UDIN:25091453BMLJBB6379
Date:05.09.2025

DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT

This is to certify that as provided under Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Members and the Senior Management personnel have affirmed compliance with the Code of Conduct for the financial year ended 31st March, 2025.

Place: Rajpura
Date: 30.05.2025

For Partap Industries Limited

Sudarshan Paul Bansal
(Managing Director)
DIN 00178378

**MANAGING DIRECTOR (MD) AND
CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION**

[Issued in accordance with the provisions of Regulation 17(8) of SEBI (LODR) Regulations, 2015]

To the Board of Directors
of Partap Industries Limited
Dear Sirs,

Sub. MG / CFO Certificate

We, Mr. Sudarshan Paul Bansal , Managing Director and Mr. Gautam Bansal , Chief Financial Officer of M/s. Partap Industries Limited, to the best of our knowledge and belief, certify that :

(a) We have reviewed the financial statements, and the cash flow statement of Partap Industries Limited for the year ended March 31, 2025 and that to the best of our knowledge and belief, we state that:

- (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
- (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) To the best of our knowledge and belief, there are no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.

(c) We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken or propose to take for rectifying these deficiencies.

(d) We have indicated to the Auditors and the Audit Committee that:

- (i) there are no significant changes in internal control over financial reporting during the year;
- (ii) there are no significant changes in accounting policies made during the year and that the same have been disclosed suitably in the notes to the financial statements; and
- (iii) there are no instances of significant frauds of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: Rajpura

Dated: 30.05.2025

For Partap Industries Limited

Mr. Gautam Bansal
Chief Financial officer

Mr. Sudarshan Paul Bansal
Managing Director

**ANNEXURE “A” TO THE DIRECTORS' REPORT
MANAGEMENT DISCUSSION AND ANALYSIS REPORT****Introduction**

India's textile sector continues to be one of the oldest and most significant industries in the Indian economy, encompassing diverse segments ranging from traditional handlooms to large-scale integrated mills. The industry's unique strength lies in its robust raw material base, comprising cotton, jute, silk, wool, and a wide variety of synthetic/man-made fibres.

The decentralised powerloom, hosiery, and knitting segments remain the backbone of India's textile ecosystem, ensuring employment and exports. With its strong linkages to agriculture and its cultural legacy, the textile industry plays a vital role in the socio-economic fabric of the country.

The Government has reinforced its support through schemes such as the PM MITRA Parks, PLI Scheme for Textiles, and Technology Upgradation Fund Scheme (TUFS), while encouraging sustainability, recycling, and digitalisation in operations.

Global Economy

The world economy has faced instability and uncertainty, primarily linked to geopolitical tensions. While these tensions largely remained contained at a regional level, the interconnected global supply chain and the European Union's energy dependence on Russia have adversely affected the EU economy. The world economy is estimated to grow at 3.3% in 2024, with its contours unlikely to change significantly in the ensuing years of 2025 and 2026. The crude oil prices benchmarked against the Brent Crude Oil Index moved between USD 91/barrel in April 2024 and USD 69/barrel by the end of the year, providing some respite from cost-push inflation for developing countries, especially in Asia, which grew by 5.3% in 2024. As per IMF, within Asia, China's economy grew by 5% while the Indian economy to grow by 6.5%.

The economic growth in Asia is also projected to slow down in 2025, linked with slower growth in world trade, which increased by 2.7% in 2024. The restricted trade policy and high tariffs threatened to be imposed by USA and retaliated by other countries like EU and China may result into contraction in the world trade in 2025, which is likely to have a negative impact upon world economy, which may grow at a lower rate of growth of 2.8% in 2025 as per IMF World Economic Outlook April 2025. However, countries like India, which are mainly domestic-driven economy may not be much affect and may continue to grow above 6 percent in 2025 also with supportive fiscal and monetary policies likely to be pursued by the government.

Market Size

The Indian textile and apparel industry is projected to reach US\$ 190+ billion by FY2026, growing at ~10% CAGR. In FY24, India's textile and apparel exports stood at around US\$ 40 billion, impacted by global demand slowdowns. However, recovery in FY25 has been visible with exports to the US and EU showing improvement. Cotton production for 2024–25 is estimated at ~315 lakh bales, with domestic consumption gradually rising on account of revival in spinning activity. India continues to be the world's second-largest exporter of textiles & apparel, with garments, home textiles, and technical textiles driving future growth. Employment in the sector remains steady at ~4.5–5 crore workers, including ~35 lakh handloom workers.

World Textile Trade

USA textiles and clothing imports, which may be referred to as an indicator of world textiles and clothing trade trends in 2024, increased by 3% from USD 105 bn in 2023 to USD 108 bn in 2024. The trend continued in 2025 as

textiles and clothing imports grew by about 10% during January to February 2025 as well. However, with the USA's proposed tariff plan, it is apprehended that the world textiles and clothing trade may grow at slow pace in 2025.

Indian Textile Industry

The Indian textile industry suffered headwinds in 2024 linked to higher cotton prices and slow demand, which has resulted in low capacity utilisation and also witnessed closure of about 8-10 million spindles in the country (as per industry estimates). The textiles and clothing exports also reduced by about 2% from USD 36 bn in FY 2023 to USD 35 bn in FY 2024. Industry opined that Indian textiles and clothing exports may accelerate with the successful completion of trade agreements with the EU and the USA in the coming years.

World Cotton Outlook

For the cotton year 2024-25, the United States Department of Agriculture (USDA) estimated a rise in global cotton production by 1.73 million tons, resulting in a total of 26.33 million tons, as reported in the March 2025 World Agricultural Supply and Demand Estimates (WASDE) report. World ending stocks for 2024-25 are projected to rise by around 1.00 million tons to 17.05 million tons.

For the cotton year 2024-25, the United States Department of Agriculture (USDA) estimated a rise in global cotton production by 1.73 million tons, resulting in a total of 26.33 million tons, as reported in the March 2025 World Agricultural Supply and Demand Estimates (WASDE) report. World ending stocks for 2024-25 are projected to rise by around 1.00 million tons to 17.05 million tons.

China's production is estimated to increase substantially from 5.95 million tons during 2023-24 to 6.91 million tons during 2024-25. China's imports are estimated to be substantially lower from 3.26 million tons during 2023-24 to 1.48 million tons during 2024-25.

World cotton production for the period 2025-26 is anticipated to decline below the levels projected for 2024-25. A reduction in production is forecasted for China, India, Turkey, Australia, and Egypt, while increases are expected for Brazil, Mexico and Argentina

Cotton Futures on Inter-Continental Exchange (ICE) has fallen to a low level of USC 65 /Lb during March, 2025 (against average of USC 80 / Lb approx. for cotton season 2023-24). This is primarily due to the excess supply and lower demand of cotton globally. Additionally, the prevailing uncertainty in world markets due to the tariff war is also affecting demand adversely.

Indian Cotton Outlook

In the 2024-25 crop year (October 2024–September 2025), India's cotton industry faced supply constraints but remained resilient, per the Cotton Association of India's (CAI) reports. Production is estimated to drop to 29.13 million bales (170 kg each), down from 30.97 million bales in 2023-24, due to crop losses in Maharashtra from uneven rainfall. Domestic consumption stabilised at 31.75 million bales. Imports are expected to rise to 3.3 million bales from 2.04 million, while exports would be steady at 1.55 million bales. Ending stocks tightened to 2.35 million bales. Cotton Corporation of India (CCI) has purchased around 10 million bales during the current cotton season under Minimum Support Price operations.

Comparison with International Cotton Prices

Indian cotton prices were higher than international benchmarks. Average Indian cotton was priced higher than its Brazilian, U.S., Australian, and African counterparts. This disparity, despite an 11% import duty, made imports attractive, with imports jumping substantially. Even the global prices, like the Cotlook A Index, remained below India's domestic rates, reflecting weak global demand and higher Indian supply constraints.

Investment

The textile sector attracted steady investments during FY24–25, particularly in capacity expansion, technology adoption, and sustainability initiatives. Several companies availed benefits under the PLI scheme, with committed investments exceeding ₹19,000 crore over five years. New PM MITRA Parks in states such as Gujarat, Maharashtra, and Tamil Nadu have started initial development works, expected to provide world-class infrastructure for textile clusters. Private players have announced expansions in spinning, weaving, and garmenting capacities, with emphasis on recycled fibres and technical textiles. Digital traceability solutions and AI-based supply chain platforms are increasingly being adopted by leading textile exporters.

Government Initiatives

The Union Budget 2024–25 allocated more than ₹4,500 crore to the textile sector, focusing on technical textiles, skill development, and export competitiveness. Progress has been reported under the National Technical Textile Mission (NTTM), with 80+ R&D projects approved and new HSN codes notified. PLI Scheme for Textiles continues to encourage investments in man-made fibre (MMF) fabrics, garments, and technical textiles. The Government is prioritising sustainability, with increasing emphasis on circular economy models, organic cotton, and reduced water-intensive processes. Export opportunities are being enhanced through trade agreements with the UAE, Australia, and negotiations underway with the EU, UK, and Canada.

Achievements

India has maintained its position as a leading cotton producer and second-largest exporter of textiles and apparel. Technical textiles have emerged as a high-potential growth area, supported by demand in sectors like healthcare, infrastructure, and defence. Khadi and handloom exports continued to receive a boost through e-commerce tie-ups and international promotion campaigns. Sustainability initiatives, such as textile recycling plants and renewable energy adoption, have gained traction across large and mid-size textile players.

Road Ahead

The outlook for FY25–26 remains positive, driven by government support, improved export competitiveness, and strong domestic consumption. Focus areas include:

- Building sustainable and circular value chains.
- Expanding PM MITRA Parks as global-scale clusters.
- Leveraging PLI scheme investments for MMF and technical textiles.
- Increasing market share in premium segments such as fashion, home textiles, and technical textiles.

With a combination of policy support, industry innovation, and strong entrepreneurial spirit, the Indian textile sector is poised for robust and sustainable growth in the years ahead.

INDUSTRY STRUCTURE AND DEVELOPMENTS & OPPORTUNITIES AND THREATS

The Indian textile industry remains highly diversified, spanning yarn production, weaving, processing, embroidery, and garment manufacturing. The domestic market growth, driven by rising disposable incomes and organised retail, complements strong export prospects.

Opportunities:

Rising global demand for sustainable textiles.

Expansion of technical textiles and functional fabrics.

Enhanced global market access through FTAs.

Adoption of digital and traceability technologies.

Threats:

Fluctuating raw material (cotton & MMF) prices.

Global recessionary pressures impacting export demand.

Competition from low-cost countries like Bangladesh and Vietnam.

Rising compliance costs related to sustainability and ESG norms.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has proper and adequate internal control systems commensurate with its size and nature of business. Conforming to the requirements of the regulatory authorities such as the SEBI and consistent with the requirements of the Listing Agreements with the Stock Exchanges, the company has framed an elaborate system of control process designed to provide a high degree of assurance regarding the effectiveness and efficiency of operations, the adequacy of safeguards for assets, reliability of financial controls and compliance with applicable laws and regulations. The management information system forms an effective and sound tool for monitoring and controlling all operating parameters. Regular internal audits by the Audit Committee ensure that responsibilities are executed effectively and the adequate internal control systems for the business processes are adhered to in all required respect.

ENERGY CONSERVATION

The Conservation of energy in all the possible areas is undertaken as an important means of achieving cost reduction. Saving in electricity, fuel and power consumption receive due attention of the management on a continuous basis. Various measures have been taken to reduce fuel consumption, reducing leakages, improving power factor optimizing process controls etc. resulting in energy savings.

OPPORTUNITIES AND STRENGTH

We believe Denim Fabric & Terry towel is the future demand,, finding varied applications across home furnishing, apparel industry, sportswear market, . Global economic recovery is also accelerating coupled with rising per capita income, expanding middle class, and continuing urbanization witnessing high growth opportunities. Rural market is also playing important role in the economy which offers a major opportunity growth in the Terry Towel Industries. The company is continuing putting its thrust on re-engineering of its existing operations and carry on balancing investment in modification of existing equipment's and some fresh investments in energy conservation schemes and sourcing of cheap electricity power along with cost optimisation.

THREAT, RISKS AND CONCERNS

The objective of risk management frame work is to identify events that may affect the company, and manage risk order to provide reasonable assurance regarding achieving the company's objective. The company is operating in an environment that is becoming more and more competitive. The company seeks to ensure that the risks if undertakes are commensurate with returns. Successful risk management implies not avoidance of risk, but anticipation of the same, and formulation and implementation of relevant mitigation strategies.

a)RISK AGAINST FIRE, FLOOD AND ACCIDENTS

Risk against fire, flood, accident, health related problems and accidents of workforce are common risks attached to the working of any plant/company. Management has taken reasonable steps to counter the risk. The company has taken Comprehensive All Risk Insurance Policy, which covers company's assets against all risks. Accidents due to human failure are being tackled through the continuous training to our technical and other staffs and through regular monitoring and supervision.

b) ECONOMIC RISK

Domestic sales contribute to a major part of the revenue of the company so, the factors that may adversely affect the Indian economy and in turn company's business includes rising in interest rate, depreciation of rupees, inflation, change in tax structure, fiscal and monetary policies, scarcity of credits, global trade slowdown etc. India is witnessing improving macroeconomic fundamentals—moderating inflation, stabilising currency and improving consumer demand.

c) COMPETITION RISK

We face competition from existing players and potential entrants in the Indian textile industry. Our company is in medium size as compared to the market leaders like Reliance Industries Limited. Domestic production is dominated by few organized players who have integrated facilities and large economies of scale and the unorganized sector is virtually absent.

d) STRATEGIC RISK

Strategic plans for the company's business take in to account likely risks in the industrial environment from competition, changing customer needs, obsolescence and technological changes. Obsolescence of technology may affect the production process. The annual plans that are drawn up consider the risks that are likely to impact the company's objectives in that year and the counter-measures put in place. Project execution is largely dependent upon timely delivery by the equipment suppliers, project management skills, civil works etc. Any delay in project implementation will impact revenue and profit for that period. The company strives to adopt a 'de-risking' strategy in its operation while making growth investments. Appropriate structures have been put in place to proactively monitor and manage risk. The company procures its raw material locally driving costs down. An alternative sourcing of raw materials and stores spares has helped the company to optimise cost of raw materials.

e) MARKET RISK

Market risks relate to the possibility that the fair value or future cash flows of a financial instrument could fluctuate due to variations in market prices. Market risks include currency risk and interest-rate risk. The volatility witnessed in the global markets has reiterated the need for robust forex management systems and prudent investment practices. All forex exposures are hedged immediately upon the occurrence of an exposure. The company uses forward contracts to hedge both its imports and exports and continues to maintain the philosophy of protecting cash flows. Exports of the company also act as a natural hedge against adverse foreign currency fluctuation.

f) TECHNOLOGY RISK

Obsolescence of technology may affect the production process and technical support from original equipment manufacturers. The Company monitors such issues and makes investment in technology upgradation on regular basis to ensure stability. This, in turn, helps the Company to stay at par with the global practices. The Company also does process re-engineering and improvisation to enhance efficiency and also helps in optimisation. The company has restrained its position in the industry due to proactive planning, efficient use of resources, capitalising on emerging opportunity, striving on cutting edge technology and re-engineering of its existing operations by adding more value added and speciality products. The company has a strong technology backup helps in maintaining the quality. Partap's Risk Management Framework is designed to avoid incidents and maximise business outcomes by enabling the management to:

- Understand the risk environment and assess the potential exposure.
- Manage overall potential exposure and determine risk mitigation strategies.
- Monitor the effectiveness of the risk management.
- Enhance controls and strict inventory management.
- Report across the management chain all the way up to the Board on a periodic basis.
- Offering value added products for better realizations and focusing on high margin yarns.

HUMAN RESOURCES

The Company has few permanent employees who focus on realizing the goals and objectives of the Company. All the appointments of the Board members and Key Managerial Personnel were in accordance with the Company's

Nomination and remuneration policy. The company during the year under review has also taken contractual service to maintain its records & documents.

CAUTIONARY STATEMENT The statements in the report may be “forward looking statements” within the meaning of applicable laws or regulations. These statements are made on certain assumptions and expectations of future events. Actual results could differ materially from those expressed or implied. Important factors that could make a significant difference to the Company’s operations availability and prices of goods procured, cyclical demand and pricing in the Company’s principal markets, changes in government regulations, tax regimes, economic conditions affecting demand/supplies, and other environmental factors over which the Company does not have any control. The financial statements are prepared under historical cost convention on accrual basis of accounting and in accordance with the provisions of the Companies Act, 2013 and applicable Accounting Standards.

Place: Rajpura

Date:30.05.2025

Sudarshan Paul Bansal

(ManagingDirector)
DIN 00178378

Form No. MGT-11

Proxy form

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

Name of the Member(s)		
Registered Address		
E-mail Id	Folio No /Client ID	DP ID
I/We, being the member(s) of _____ shares of the above named company. Hereby appoint		
Name :	E-mail Id:	
Address:		
Signature , or failing him		

Name :	E-mail Id:
Address:	
Signature , or failing him	

Name :	E-mail Id:
Address:	
Signature , or failing him	

as my/ our proxy to attend and vote(on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on the Thursday 30th September day of 2024 at Registered office Vill. Beopror, Tehsil Rajpura, Distt. Patiala(Punjab) 140417 at 11.30 a.m and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

Sl. No.	Resolution(S)	Vote	
		For	Against
1.	Adoption of statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the financial year 31st March, 2025		
2.	Appointment of Director Mr. Siddarth Bansal & Sunita Bansal Retiring by Rotation		
3.	Appointment of M/s. Jain K Gupta & Co. , Chartered Accountants as Statutory Auditors & fixing their remuneration		
4.	To ratify the appointment to M/s. Santosh Kapoor & Co LLP, Cost Auditors for the F.Y 2025-26		
5.	Ratification of appointment of Internal Auditor for the Financial Year 2025-26		
6.	Ratification of appointment of Secretarial Auditor for the Financial Year 2025-26		
7.	Reappointment of Independent Auditor for further term of 5 Years		

* Applicable for investors holding shares in Electronic form.

Signed this ____ day of ____ 20__

Signature of Shareholder

Signature of Proxy holder

Signature of the shareholder
across Revenue Stamp

Affix
Revenue
Stamps

Note:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) The proxy need not be a member of the company

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

37TH Annual General Meeting on 30th September, 2025

Full name of the members attending _____

(In block capitals)

Ledger Folio No./Client ID No. _____ No. of shares held: _____

Name of Proxy _____

(To be filled in, if the proxy attends instead of the member)

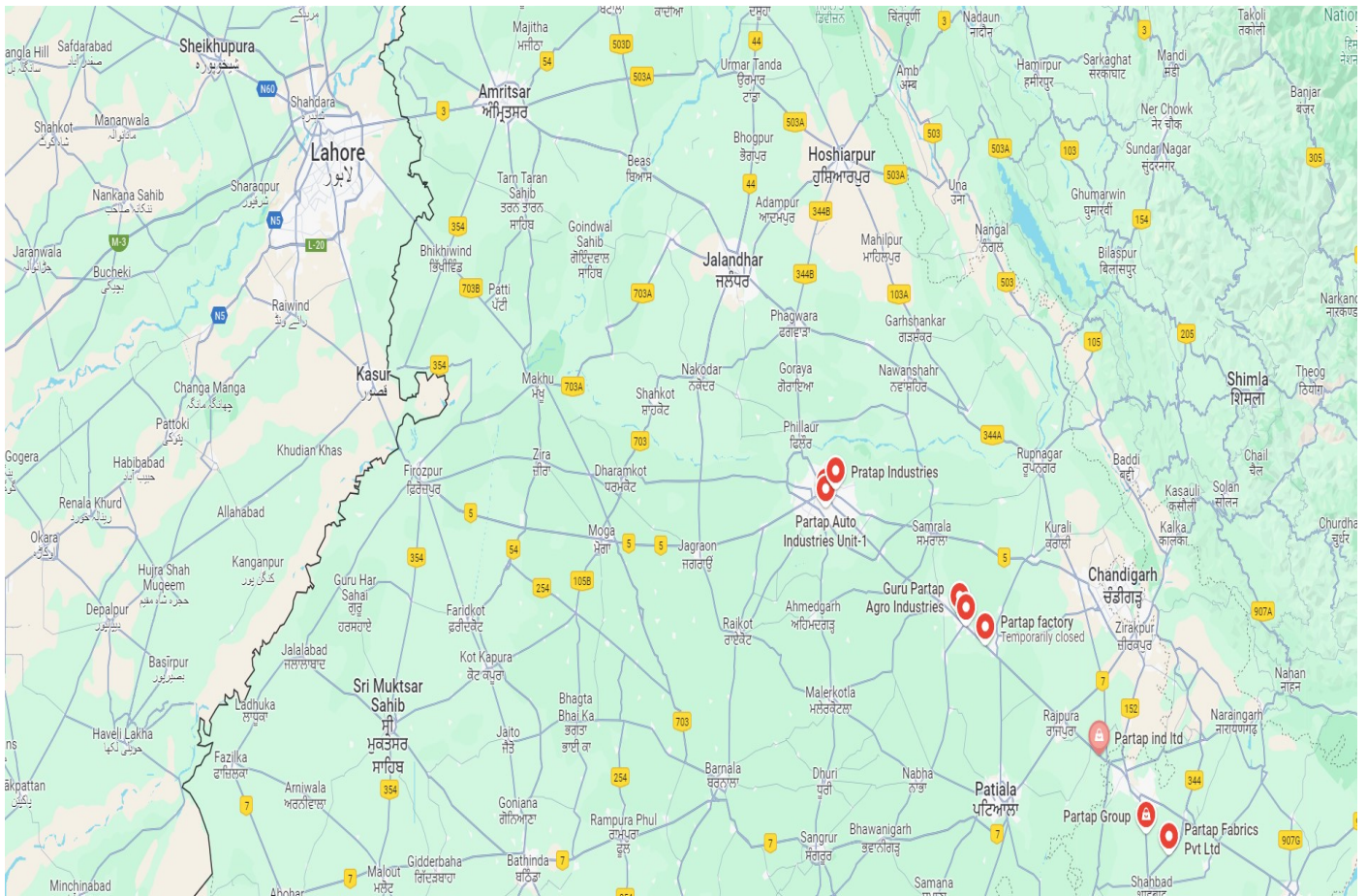
I hereby record my presence at the Annual General Meeting of the PARTAP INDUSTRIES LTD. ,Village Beoprur, Tehsil Rajpura. , Punjab. Address, on Tuesday, the 30TH September '2025

(Member's /Proxy's Signature)

Note:

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) The Proxy, to be effective should be deposited at the Registered Office of the Company not less than FORTY EIGHT HOURS before the commencement of the meeting.
- 3) A Proxy need not be a member of the Company.
- 4) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 5) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

ROUTE MAP OF PARTAP INDUSTRIES LTD., Village Beoprur, Tehsil Rajpura. , Punjab



INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF
PARTAP INDUSTRIES LIMITED.**

I. Report on the Audit of the Standalone Financial Statements

1. Opinion

- A. We have audited the accompanying Standalone Financial Statements of PARTAP INDUSTRIES LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").
- B. 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind 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 total comprehensive income, changes in equity and its cash flows for the year ended on that date

2. 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 independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, 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.

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

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

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

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

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

6. Auditor's Responsibilities for the Audit of the Standalone Financial Statements

- A. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.
- B. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - i) Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - ii) 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 with reference to financial statements in place and the operating effectiveness of such controls
 - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
 - iv) 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

- v) Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation
- C. Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in
 - i) planning the scope of our audit work and in evaluating the results of our work; and
 - ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.
- D. 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.
- E. 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.
- F. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

II. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- As required by Section 143(3) of the Act, based on our audit we report that:
2.
 - 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 including Other

Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account

- D. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
- E. On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 with reference to financial statements 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 with reference to financial statements.
- G. With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - 1. The Company does not have any pending litigations which would impact its financial position
 - 2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - 3. There is no amount that is required to be transferred, to the Investor Education and Protection Fund by the Company.
 - 4(i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies),

including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

- iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- 5. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013

**For Sunit Gupta & Associates
Chartered Accountants
FRN-014237N**

**Date: 30.05.2025
Place: Ambala City**

**CA. Sunit Gupta
Partner
M.No. 091453
UDIN- 25091453BMLIZK7317**

PARTAP INDUSTRIES LIMITED
BALANCE SHEET AS AT 31 MARCH 2025

	PARTICULARS	Note No.	As at 31.03.2025	As at 31.03.2024
I	ASSETS			
	1. NON CURRENT ASSETS			
	a. Property, Plant & Equipment	5	1,205,562,854.69	561,835,567.31
	b. Capital Work in Progress	6	143,889,545.30	861,833,051.00
	c. Investment Property		-	-
	d. Intangible Assets		-	-
	e. Financial Assets			
	Investments	7a	253,025,000.00	253,025,000.00
	Loans	7b	665,190,357.62	603,775,409.00
	Other Financial Assets	7c	54,233,903.00	51,739,575.00
	f. Deferred Tax Assets (Net)	8	2,098,738.00	1,709,105.00
	g. Other Non Current Assets		-	-
	Total Non Current Assets		2,324,000,398.61	2,333,917,707.31
	2. CURRENT ASSETS			
	a. Inventories	9	293,922,955.94	278,761,753.94
	b. Financial Assets			
	Investments		-	-
	Trade Receivables	7d	181,471,787.33	129,736,097.33
	Cash & Cash Equivalents	7e	4,224,397.00	11,993,987.00
	Loans	7b	35,505,625.39	35,300,021.39
	c. Current Tax Assets (Net)	15	12,263,897.00	41,430,644.00
	d. Other Current Assets	10	99,589,280.92	148,290,459.00
	e. Assets Classified as held for sale		-	-
	Total Current Assets		626,977,943.58	645,512,962.66
	TOTAL ASSETS		2,950,978,342.19	2,979,430,669.97
II	EQUITY & LIABILITIES			
	1. EQUITY			
	a. Equity Share Capital	11	32,023,500.00	32,023,500.00
	b. Other Equity	12	2,110,748,637.00	2,064,363,256.00
	Total Equity		2,142,772,137.00	2,096,386,756.00
	2. LIABILITIES			
	A. NON CURRENT LIABILITIES			
	a. Financial Liabilities			
	Borrowings	13a	326,817,307.79	435,556,261.08
	Other Financial Liabilities		-	-
	b. Long Term Provisions	14a	8,338,251.00	6,790,246.00
	c. Deferred Tax Liabilities (Net)	8	28,173,884.00	27,391,058.00
	d. Other Non Current Liabilities		-	-
	Total Non Current Liabilities		363,329,442.79	469,737,565.08

B. CURRENT LIABILITIES			
a. Financial Liabilities			
Borrowings	13a	105,531,224.44	49,452,329.93
Trade Payables			
-Total outstanding dues of Micro Enterprises & Small Enterprises			
-Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	13b	80,261,219.92	73,848,629.17
Other Financial Liabilities	13c	204,604,696.04	211,752,602.29
b. Short Term Provisions	14b	31,659,749.00	23,834,435.00
c. Current Tax Liabilities (Net)	15	20,482,263.00	16,801,702.50
d. Other Current Liabilities	16	2,337,610.00	37,616,650.00
e. Liabilities directly associated with assets classified as held for sale		-	-
Total Current Liabilities		444,876,762.40	413,306,348.89
TOTAL EQUITY & LIABILITIES		2,950,978,342.19	2,979,430,669.97
Summary of Significant Accounting Policies	1 to 4		
The accompanying notes are an integral part of the financial statements			

For and on behalf of board of
Partap Industries Limited

Director
(S.P. Bansal)
DIN-00178378

Director
(GAUTAM BANSAL)
DIN- 02275574

FOR SUNIT GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 014237N

PLACE: AMBALA CITY
DATE: 30.05.2025

CA. SUNIT GUPTA
PARTNER
M NO. : 091453

PARTAP INDUSTRIES LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31 MARCH 2025

	PARTICULARS	Note no.	For the year ended 31.03.2025	For the year ended 31.03.2024
	Income			
I	Revenue from Operations	17	4,485,633,307.00	2,785,792,119.00
II	Other Income	18	12,758,062.00	63,784,711.00
	Total Income (A)		4,498,391,369.00	2,849,576,830.00
	EXPENSES			
III	Cost of Raw Materials Consumed	19	3,438,828,387.72	2,126,630,306.42
IV	Purchase of Stock in Trade		16,670,571.68	4,500,862.22
V	Changes in Inventory of Finished Goods, Raw Materials & Stock-in-Trade	20	(25,559,696.00)	(41,506,058.53)
VI	Employee Benefit Expenses	21	246,994,109.00	188,115,608.00
VII	Financial Costs	22	67,878,045.00	16,227,616.00
VIII	Depreciation and Amortization	5	167,241,245.07	58,671,708.39
IX	Other Expenses	23	523,727,603.00	451,567,734.00
	Total Expenses (B)		4,435,780,265.47	2,804,207,776.51
IX	Profit Before Tax & Exceptional Items (A-B=C)		62,611,103.53	45,369,053.49
X	Exceptional Items (D)	24	(3,362,622.00)	-
XI	Profite Before Tax (C-D=E)		65,973,725.53	45,369,053.49
	TAX EXPENSES			
XII	Current Tax		20,500,000.00	15,512,050.00
XIIA	Prior Period Tax Adjustment		(1,348,022.44)	1,113,954.74
XIII	Deferred Tax	8	393,193.00	10,450,439.00
	Total Tax Expenses (F)		19,545,170.56	27,076,443.74
XIV	Profit for the Period (E-F=G)		46,428,554.97	18,292,609.75
	OTHER COMPREHENSIVE INCOME	25		
XV	Items that will not be reclassified subsequently to Profit & Loss Account		(60,911.00)	4,428,749.00
XVI	Income Tax Relating to Items that will not be reclassified to Profit & Loss Account		17,737.00	(1,289,652.00)
	Total Other Comprehensive Income (H)		(43,174.00)	3,139,097.00
XVII	Total Comprehensive Income for the period (G+H)		46,385,380.97	21,431,706.75
XVIII	Earning Per Equity Share			
	Equity Share of Par Value Rs.10 each			
	Basic		14.48	6.69
	Diluted		14.48	6.69
	Summary of Significant Accounting Policies	1 to 4		
	The accompanying notes are an integral part of the financial statements			

For and on behalf of board of
Partap Industries Limited

Director
(S.P. Bansal)
DIN-00178378

Director
(GAUTAM BANSAL)
DIN- 02275574

FOR SUNIT GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 014237N

PLACE: AMBALA CITY
DATE: 30.05.2025

CA. SUNIT GUPTA
PARTNER
M NO. : 091453

PRATAP INDUSTRIES LIMITED
STATEMENT OF CASH FLOWS for the year ended March 31, 2025

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
A. Operating Activities		
Profit Before taxation	65,973,725.53	45,369,053.49
<u>Adjustments to reconcile profit before tax to net cash flows</u>		
Depreciation & Amortization	167,241,245.07	58,671,708.39
Finance Costs	67,878,045.00	16,227,616.00
Interest Income	(8,410,779.00)	(7,046,824.00)
Profit/Loss on sale of fixed assets	(3,362,622.00)	-
Gratuity Expenses	1,487,094.00	1,543,038.00
Operating Profit before Working Capital Changes	290,806,708.60	114,764,591.89
<u>Working Capital Changes</u>		
Inventories	(15,161,202.00)	(85,815,072.70)
Trade Receivables	(51,735,690.00)	283,780,374.00
Loans	(205,604.00)	(18,828,826.00)
Other Current Assets	48,701,178.08	(50,850,688.00)
Current Tax Assets (Net)	-	-
Trade Payables	6,412,590.75	41,216,539.25
Other Financial Liabilities	(7,147,906.25)	144,171,959.61
Current Tax Liabilities (Net)	-	-
Short Term Provisions	7,825,314.00	3,881,847.00
Other Current Liabilities	(33,731,035.00)	28,763,740.00
Net Changes from Working Capital	(45,042,354.42)	346,319,873.16
Cash generated from Operations	245,764,354.18	461,084,465.04
Income Taxes Paid	19,625,062.48	(58,977,140.81)
Net Cash from Operating Activities	265,389,416.66	402,107,324.23
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	(97,122,405.01)	(879,897,206.85)
Sale of Fixed Assets	-	-
Long Term Loans & Advances	(61,414,948.62)	(30,566,745.00)
Other Financial Assets (Non Current)	(2,494,328.00)	(15,905,905.00)
Non Current Investments	-	6,265,000.00
Interest Income	8,410,779.00	7,046,824.00
Net Cash flow from investing activities	(152,620,902.63)	(913,058,032.85)
C. Cash flow from Financing Activities		
Proceeds from Long term Borrowings	(108,738,953.29)	430,751,226.76
Proceeds from Short term Borrowings	56,078,894.51	91,690,513.86
Interest & Finance Cost Paid	(67,878,045.00)	(16,227,616.00)
Net Cash flow from financing activities	(120,538,103.78)	506,214,124.62
D. Net Increase/(Decrease) in cash and cash equivalents	(7,769,589.75)	(4,736,584.00)
E. Cash & Cash Equivalent at beginning of the year	11,993,987.00	16,730,571.00
E. Cash & Cash Equivalent at the end of year	4,224,397.25	11,993,987.00

Notes on Cash flow statement

- 1) Cashflow statement has been prepared as per Ind AS 7
- 2) Direct Taxes paid are treated as arising from operating activities and not separately bifurcated between Investing & Financing Activities
- 3) Cash and Cash equivalents includes cash and Bank balances as per schedule of Cash & Bank Balance & Short Term Borrowings (CC ,OD)

For and on behalf of board of
Partap Industries Limited

Director
(S.P. Bansal)
DIN-00178378

Director
(GAUTAM BANSAL)
DIN- 02275574

FOR SUNIT GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 014237N

PLACE: AMBALA CITY
DATE: 30.05.2025

CA. SUNIT GUPTA
PARTNER
M NO. : 091453

PRATAP INDUSTRIES LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2025

A. EQUITY SHARE CAPITAL

1 FOR THE YEAR ENDED 31 MARCH 2025

BALANCE AS AT 01 APRIL 2024	32,023,500.00
CHANGES DURING THE YEAR	-
BALANCE AS AT 31 MARCH 2025	32,023,500.00

2 FOR THE YEAR ENDED 31 MARCH 2024

BALANCE AS AT 01 APRIL 2023	32,023,500.00
CHANGES DURING THE YEAR	-
BALANCE AS AT 31 MARCH 2024	32,023,500.00

B. OTHER EQUITY

1 FOR THE YEAR ENDED 31 MARCH 2025

PARTICULARS	RESERVE & SURPLUS				TOTAL
	CAPITAL RESERVE	SECURITIES PREMIUM	GENERAL RESERVE	RETAINED EARNING	
BALANCE AS ON 01 APRIL 2024	22,129,621.00	15,429,900.00	1,199,001.00	2,025,604,733.76	2,064,363,255.76
PROFIT FOR THE YEAR	-	-	-	46,428,554.97	46,428,554.97
CHANGE DUE TO ACCOUNTING POLICY	-	-	-	-	-
TOTAL COMPREHENSIVE INCOME	-	-	-	(43,174.00)	(43,174.00)
Tax Adjustments	-	-	-	-	-
TRANSFER TO RETAINED EARNING	-	-	-	-	-
ANY OTHER CHANGES	-	-	-	-	-
BALANCE AS ON 31 MARCH 2025	22,129,621.00	15,429,900.00	1,199,001.00	2,071,990,114.73	2,110,748,636.73

2 FOR THE YEAR ENDED 31 MARCH 2024

PARTICULARS	RESERVE & SURPLUS				TOTAL
	CAPITAL RESERVE	SECURITIES PREMIUM	GENERAL RESERVE	RETAINED EARNING	
BALANCE AS ON 01 APRIL 2023	22,129,621.00	15,429,900.00	1,199,001.00	2,004,173,027.00	2,042,931,549.00
PROFIT FOR THE YEAR	-	-	-	18,292,609.75	18,292,609.75
CHANGE IN ACCOUNTING POLICY	-	-	-	-	-
TOTAL COMPREHENSIVE INCOME	-	-	-	3,139,097.00	3,139,097.00
TAX ADJUSTMENTS	-	-	-	-	-
ADJUSTMENTS FOR GRATUTITY PROVISION	-	-	-	-	-
ANY OTHER CHANGES	-	-	-	-	-
BALANCE AS ON 31 MARCH 2024	22,129,621.00	15,429,900.00	1,199,001.00	2,025,604,733.76	2,064,363,255.76

FOR SUNIT GUPTA & ASSOCIATES
 CHARTERED ACCOUNTANTS
 FRN: 014237N

Director
 (S.P. Bansal)
 DIN-00178378

Director
 (GAUTAM BANSAL)
 DIN- 02275574

CA. SUNIT GUPTA
 PARTNER
 M NO. : 091453

Note No 12 : Other Equity

Particulars	As at March 31, 2025	As at March 31, 2024
Capital Reserves	22,129,621.00	22,129,621.00
Securities Premium	15,429,900.00	15,429,900.00
General Reserve	1,199,001.00	1,199,001.00
Surplus/ Retained Earnings	2,071,990,114.73	2,025,604,733.76
Retained Earnings		
Opening Balance	2,025,604,733.76	2,004,173,027.00
Add: Profit for the year	46,428,554.97	18,292,609.75
Add: Tax Adjustments	-	-
Add: Adjustment for Gratuity Provision	-	-
Add: Transfer from OCI	(43,174.00)	3,139,097.00
	<u>2,071,990,114.73</u>	<u>2,025,604,733.76</u>
Total	2,110,748,636.73	2,064,363,255.76

Note no 11 : Equity Share Capital

Particulars	As at March 31, 2025	As at March 31, 2024
Authorized share capital		
10500000 Equity Share of Rs. 10 each	105,000,000.00	105,000,000.00
Issued & Subscribed share capital		
5507000 Equity Share of Rs. 10 each	55,070,000.00	55,070,000.00
Paid Up share capital		
3202350 Equity Share of Rs. 10 each	32,023,500.00	32,023,500.00

*** Disclosure pursuant to Para 6D(I)(d) of Division II of Schedule-III to Companies Act, 2013****Reconciliation of share outstanding at the beginning and end of reporting year**

	As at March 31, 2025		As at March 31, 2024	
	No of Shares	Amount	No of Shares	Amount
At the beginning of year	3,202,350	32,023,500.00	3,202,350	32,023,500.00
Add: Shares Alloted	-	-	-	-
Add: Shares Forfeited	-	-	-	-
Outstanding at end of year	3,202,350	32,023,500.00	3,202,350	32,023,500.00

*** Disclosure pursuant to Para 6D(I)(e) of Division II of Schedule-III to Companies Act, 2013**

All the equity shares have voting rights and no other restrictions are attached to them

*** Disclosure pursuant to Para 6D(I)(f) of Division II of Schedule-III to Companies Act, 2013**

No single share in company is held by any holding company or its ultimate holding company or by subsidiary or associate of holding company.

*** Disclosure pursuant to Para 6D(I)(g) of Division II of Schedule-III to Companies Act, 2013**

The details of Shareholders holding more than 5% shares :

Name of the Shareholder	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	% held	No. of Shares	% held
Sh. Sudarshan Paul Bansal	1,121,715	35.03%	1,121,715	35.03%
Smt Sunita Bansal	544,110	16.99%	544,110	16.99%
Sh. Gautam Bansal	206,400	6.45%	206,400	6.45%
Sh. Sidhharth Bansal	242,250	7.56%	242,250	7.56%

The Company Has Only One Class Of Equity Shares Having Face Value Of Rs. 10 Per Share .Each Equity Share Holder Is Entitled For One Vote Per Share.

Shares Held By Promoters At The End Of The Year			%Change During The Year F.Y. 2022-23 as well as 2023-24	
	No. of Shares	% held	Total Shares	
Sh. Sudarshan Paul Bansal	1,121,715	35.03%	Nil	
Smt Sunita Bansal	544,110	16.99%	Nil	
Sh. Gautam Bansal	206,400	6.45%	Nil	
Sh. Sidhharth Bansal	242,250	7.56%	Nil	

*** Disclosure pursuant to Para 6D(I)(h) of Division II of Schedule-III to Companies Act, 2013**

There are no share reserved for the issue under options and contract/commitment for sale of shares or disinvestment.

*** Disclosure pursuant to Para 6D(I)(i) of Division II of Schedule-III to Companies Act, 2013**

There is no share allotted pursuant to contract (s) without payment being received in cash or bonus share and no bought back of share during the last five year immediately preceding the date at which the balance sheet is prepared.

*** Disclosure pursuant to Para 6D(I)(j) of Division II of Schedule-III to Companies Act, 2013**

There are no securities convertible into equity/preference shares.

*** Disclosure pursuant to Para 6D(I)(k) of Division II of Schedule-III to Companies Act, 2013**

There is no call unpaid by directors , officer or other as on Balance Sheet Date.

*** Disclosure pursuant to Para 6D(I)(l) of Division II of Schedule-III to Companies Act, 2013**

There is no forfeiture of shares during the year

Note no 13 : Financial Liabilities

a. Borrowings

Non Current Borrowings

Term Loans & Others from Bank		
HDFC Bank Ltd-TL	326,817,307.79	435,556,261.08
Unsecured Loans	-	-
Loans and Advances from Related Parties	-	-
Total	326,817,307.79	435,556,261.08

* Disclosure pursuant to Para 6E(I)(ii) of Division II of Schedule-III to Companies Act, 2013

Nature of Security:-

- Term Loan from HDFC Bank is secured by Hypothecation of Plant & Machinery. First charge on factory land, building, plant & machinery and personal guarantee of the directors.

* Disclosure pursuant to Para 6E(I)(vi) of Division II of Schedule-III to Companies Act, 2013

Terms of Repayment:-

- Term Loans is repayable installment on half yearly or monthly basis.

- Maturity Profile of Bank Loans are as under:-

Particulars	Maturity Profile (Rs. in Lacs)		
	2025-26	2026-27	2026-27
HDFC Term Loans (Amravati-Denim)	1634.09	1634.09	1634.09

-There is no continuing default as on balance sheet date regarding repayment of loans and interest as the company is regularly repaying all loans and interest thereon within stipulated time.

Current Borrowings

Loan Repayable on Demands from Banks

Bank of Baroda CC	-	(517,337.94)
PNB	-	20,093.00
HDFC-CC 255052	105,531,224.44	49,949,574.87

Other Short Term Borrowings

Total	105,531,224.44	49,452,329.93
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* Disclosure pursuant to Para 6F(I)(ii) of Division II of Schedule-III to Companies Act, 2013

Working Capital Loan from Bank of Baroda is secured by hypothication of stock of inventories & Book debts as Pari Passu charge of Shambhu unit & Spinning Mill at kolhapur & Amravati and on the personal guarantee of Sh. S.P. Bansal/ and second charge on on the factory land, building and machinery at Shambhu.

Working Capital Loan from Punjab National Bank is secured by hypothication of stock of inventories & Book debts of terry towel unit and on the personal guarantee of directors and first charge on the factory land, building and machinery of Terry Towel Unit at Kolhapur.

Working Capital Loan from HDFC Bank is secured by hypothication of stock of inventories & Book debts of Amravati unit and on the personal guarantee of directors and first charge on the factory land, building and machinery of Ring Frame Spinning Unit at Amravati.

Details of Short Term borrowings guaranteed by some of the directors or others:

Particulars	As at March 31, 2025	As at March 31, 2024
Loan Repayable on Demand		
- From Banks (Secured)	-	(497,244.94)
- From Others Parties		

b. Trade Payables

Particulars	As at March 31, 2025	As at March 31, 2024
<i>*Dues to micro, small and medium enterprises</i>		
The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated August 26, 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum in accordance with the 'Micro, Small and Medium Enterprises Development Act, 2006' ('the Act'). Accordingly, the disclosure in respect of the amounts payable to such enterprises as at March 31, 2023 and March 31, 2022 has been made in the financial statements based on information received and available with the Company.		
<u>Total outstanding dues of micro enterprises and small enterprises</u>		
-The principal amount remaining unpaid to any supplier at the end of each accounting year;	-	-
-The interest due thereon remaining unpaid to any supplier at the end of year;	-	-
-The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
-The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006;	-	-
-The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
-The amount of further interest remaining due and payable even in the succeeding years until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-
<u>Total outstanding dues of creditors other than micro enterprises and small enterprises</u>		
Trade Creditors	60,118,047.92	52,256,936.92
Sundry Creditors	20,143,172.00	21,591,692.00
Total	80,261,219.92	73,848,628.92

c. Other Financial Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
<u>Current</u>		
Current Maturities of Long term debt	204,604,696.04	211,752,602.29
Current Maturities of Long term debt (Bill Discounting)	-	-
Total	204,604,696.04	211,752,602.29

Note no 14: Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
<u>a. Non Current; Long Term</u>		
Provision for Gratuity	8,338,251.00	6,790,246.00
Total	8,338,251.00	6,790,246.00
<u>b. Current; Short Term</u>		
Current provision of gratuity	-	-
Expenses Payable	31,659,749.00	23,834,435.00
Provision for CSR Expenses	-	-
Total	31,659,749.00	23,834,435.00

Note no 15 : Current Tax Liabilities/(Assets) (Net)

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Taxes	20,482,263.00	16,801,702.50
Less: Advance Taxes and TDS	(12,263,897.00)	(41,430,644.00)
Total	8,218,366.00	(24,628,941.50)

Note no 16 : Other Current Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Other Current Liabilities		
Against Capital Goods	175,039.00	35,421,562.00
Advances from Customer	-	-
Statutory Dues payable	2,162,571.00	2,195,088.00
Other current liabilities	-	-
Total	2,337,610.00	37,616,650.00

Note no 6 : Capital Work in Progress

Particulars	As at March 31, 2025	As at March 31, 2024
Capital Work in Progress - Indapur Unit	143,889,545.95	861,833,051.27
Total	143,889,546.00	861,833,051.27

Note no 7 : Financial Assets**a. Investments**

Particulars	As at March 31, 2025	As at March 31, 2024
Non Current Investments		
Investment in unquoted equity share of subsidiaries		
Sudarshan Auto Industries Pvt. Ltd. (736350 equity shares; Rs 100 each)	73,635,000.00	73,635,000.00
Investment in 4% redeemable non cumulative preference shares		
Sudarshan Auto Industries Pvt. Ltd. (1200000 preference shares; Rs. 100 each)	120,000,000.00	120,000,000.00
Investment in equity shares of associate company		
Sudarshan Jeans (P.) Ltd (201900 equity shares; Rs. 100 each)	20,190,000.00	20,190,000.00
Sudarshan Jeans (P.) Ltd (40000 equity shares; Rs. 980 each)	39,200,000.00	39,200,000.00
Investments in Mutual funds		
Baroda Pioneer PSU equity fund- Growth	-	-
Total	253,025,000.00	253,025,000.00

b. Loans and Advances

Particulars	As at March 31, 2025	As at March 31, 2024
Non Current Loans		
Loans and advances to related parties		
Considered Good-Unsecured	665,190,357.62	603,775,409.00
Considered Good-Secured	-	-
Having significant increase in credit risk	-	-
Credit Impaired	-	-
Total	665,190,357.62	603,775,409.00
Current Loans		
Other Advances	35,505,625.39	35,300,021.39
Total	35,505,625.39	35,300,021.39

c. Other Financial Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Other Non Current Financial Assets		
Security Deposits	54,233,903.00	51,739,575.00
Total	54,233,903.00	51,739,575.00

d. Trade Receivables

Particulars	As at March 31, 2025	As at March 31, 2024
Current Trade Receivables		
Considered Good-Unsecured	181,471,787.33	129,736,097.33
Considered Good-Secured	-	-
Having significant increase in credit risk	-	-
Credit Impaired	-	-
Total	181,471,787.33	129,736,097.33

e. Cash & Cash Equivalent

Particulars	As at March 31, 2025	As at March 31, 2024
Cash & Cash Equivalent		
Cash in Hand	956,494.00	463,983.00
Cash in Bank	3,267,903.00	11,530,004.00
Bank Deposits	-	-
Total	4,224,397.00	11,993,987.00

Note no 9 : Inventories

Particulars	As at March 31, 2025	As at March 31, 2024
Inventories at cost		
Raw Material	111,872,751.94	127,112,428.66
Stock in Progress	44,524,687.00	46,469,682.00
Consumable Stocks	19,769,351.00	14,928,168.28
Inventories at cost or net realizable value whichever is lower		
Finished Goods	117,756,166.00	90,251,475.00
Total	293,922,955.94	278,761,753.94

Note no 10 : Other Current Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Other Current Assets		
Advance to suppliers	5,800,081.00	-
Prepaid Expenses	2,657,661.00	1,349,437.00
TUFS Receivables	988,029.00	1,278,002.00
GST Refund Receivables	-	11,407,354.00
Accrued Interest	4,556,568.00	4,902,217.00
GST Recoverable	27,393,407.00	81,466,054.00
MSEDC Security Interest Receivable	356,997.00	356,997.00
Duty drawback Receivable	-	-
Deemed Export GST Refund Receivable	-	-
Advance Tax Deposit under Protest (FY 2017-18)	17,094,278.92	3,683,000.00
MAT Credit	-	-
Deposits with banks (Margin money)	40,742,259.00	43,847,398.00
Total	99,589,280.92	148,290,459.00

Note -: CONTINGENT LIABILITIES & COMMITMENTS

Disclosure pursuant to note no 6 (T) of Part I of schedule III to companies Act

Particulars	As at March 31, 2025	As at March 31, 2024
NIL	-	-
Total	-	-

Note no 5: Fixed Assets

Fixed Assets	Building	Plant & Machinery	Vehicles	Furniture	Land & Land Dev.	Factory Equipment	Computers	Electric Installation	Office Equipment	Solar Systems	Total
Gross Carrying Value											
Gross Cost as on 1st April 2023(A)	213,971,146.90	1,495,010,506.53	32,058,629.23	2,855,641.00	103,521,003.00	61,003,538.00	1,393,058.06	-	1,678,019.00	-	1,911,491,541.72
Additions:	-	60,245,044.15	-	149,900.00	-	130,000.00	69,782.55	-	139,620.00	-	60,734,346.70
Deductions:	-	(7,840.00)	-	-	-	-	-	-	-	-	(7,840.00)
As at 31st March 2024(B)	213,971,146.90	1,555,263,390.68	32,058,629.23	3,005,541.00	103,521,003.00	61,133,538.00	1,462,840.61	-	1,817,639.00	-	1,972,233,728.42
Additions:	196,822,399.63	653,495,524.74	90,529.95	3,247,484.00	-	62,875.00	160,290.59	10,538,751.71	6,125,131.91	30,186,985.20	900,729,972.73
Deductions:	-	167,611,629.40	-	-	-	-	-	-	-	-	167,611,629.40
As at 31st March 2025(C.)	410,793,546.53	2,041,147,286.02	32,149,159.18	6,253,025.00	103,521,003.00	61,196,413.00	1,623,131.20	10,538,751.71	7,942,770.91	30,186,985.20	2,705,352,071.75
Accumulated Depreciation and Impairment											
Accumulated Depreciation as on 1st April 2023 (D)	63,926,133.01	1,231,978,331.41	29,828,262.06	1,813,017.55	-	22,173,647.94	1,322,422.85	-	684,637.81	-	1,351,726,452.63
Add: Depreciation for the year	6,723,992.51	47,468,967.72	239,840.51	223,258.65	-	3,881,981.54	26,769.58	-	106,897.89	-	58,671,708.39
Tfrd. To Retained Earnings:	-	-	-	-	-	-	-	-	-	-	-
Deductions:	-	-	-	-	-	-	-	-	-	-	-
As at 31st March 2024 (E.)	70,650,125.51	1,279,447,299.13	30,068,102.57	2,036,276.20	-	26,055,629.49	1,349,192.43	-	791,535.70	-	1,410,398,161.02
Add: Depreciation for the year	13,048,653.34	142,899,277.85	102,748.93	530,727.51	-	1,080,642.05	76,555.61	4,485,696.87	514,460.93	4,510,084.99	167,248,848.07
Tfrd. To Retained Earnings:	-	-	-	(2,286.00)	-	-	(5,317.00)	-	-	-	(7,603.00)
Deductions:	-	(77,850,189.03)	-	-	-	-	-	-	-	-	(77,850,189.03)
As at 31st March 2025 (F)	83,698,778.85	1,344,496,387.95	30,170,851.50	2,564,717.71	-	27,136,271.53	1,420,431.04	4,485,696.87	1,305,996.63	4,510,084.99	1,499,789,217.06
Net Carrying Value											
As at 31st March 2025 (C-F)	327,094,767.68	696,650,898.08	1,978,307.68	3,688,307.29	103,521,003.00	34,060,141.47	202,700.16	6,053,054.84	6,636,774.28	25,676,900.21	1,205,562,854.69
As at 31st March 2024(B-D)	143,321,021.39	275,816,091.55	1,990,526.66	969,264.80	103,521,003.00	35,077,908.51	113,648.18	-	1,026,103.30	-	561,835,567.40

Note no 17: Revenue from Operations

Particulars	2024-25	2023-24
Sales of Product	4,480,212,315.81	2,767,609,566.14
Other Operating Income		
Miscellaneous Sales	5,420,991.19	18,182,552.86
Total	4,485,633,307.00	2,785,792,119.00

Note no 18: Other Income

Particulars	2024-25	2023-24
Interest Income	8,410,779.00	7,046,824.00
Miscellaneous Income	4,347,283.00	56,737,887.00
Total	12,758,062.00	63,784,711.00

Note no 19: Cost of Raw Material Consumed

Particulars	2024-25	2023-24
Stock at the beginning of year	127,112,428.66	86,735,287.08
Add: Purchases	3,423,588,711.00	2,167,007,448.00
	3,550,701,139.66	2,253,742,735.08
Less: Inventory at the end of year	(111,872,751.94)	(127,112,428.66)
Total	3,438,828,387.72	2,126,630,306.42

Note no 20: Changes in inventories of finished goods & work in progress

Particulars	2024-25	2023-24
Stock at the end of year	162,280,853.00	136,721,157.00
Stock at the beginning of year	136,721,157.00	95,215,098.47
(Increase)/ Decrease in Inventories	(25,559,696.00)	(41,506,058.53)

Note no 21: Employee Benefit Expenses

Particulars	2024-25	2023-24
Salary & Wages	206,225,462.05	149,166,904.38
Contribution to Provident Funds	2,409,092.00	3,710,312.00
Contribution to Employee State Insurance	1,097,415.00	1,214,036.00
Staff & Labour welfare	5,272,340.00	3,086,481.00
Bonus	6,202,706.00	5,094,837.00
	221,207,015.05	162,272,570.38
Director's Remuneration	24,300,000.00	24,300,000.00
Gratuity Expenses	1,487,094.00	1,543,038.00
Total	246,994,109.05	188,115,608.38

Note no 22: Finance Cost

Particulars	2024-25	2023-24
Interest Expenses	67,295,482.00	16,323,886.00
Bank Charges	582,563.00	(96,270.00)
Total	67,878,045.00	16,227,616.00

Note no 23: Other Expenses

Particulars	2024-25	2023-24
A. Direct Production Expenses		
Packing Materials	2,043,959.00	2,495,323.00
Generator Running & Maintenance	21,980.00	(21,980.00)
Repairs & Maintenance	10,402,482.00	21,099,940.00
Building Repairs	2,140,404.00	3,781,764.00
Stores & Chemical Consumed	80,198,457.00	70,248,613.00
Power & Fuel	325,232,886.00	278,093,337.00
	420,040,168.00	375,696,997.00
B. Administrative Expenses		
Printing & Stationery	327,613.00	379,662.00
Insurance	5,304,598.00	2,429,912.00
General Expenses	46,753,278.00	40,209,085.00
Legal & Professional Charges	4,165,884.00	2,363,828.00
Charity & Donation	2,395,531.00	1,712,126.00
Fees and Taxes	3,516,364.00	3,752,783.00
Board Meeting Fees	20,000.00	-
Rent	-	300,000.00
Postage & Telegram	245,653.00	156,653.00
Travelling & Conveyance	445,952.00	210,807.00
Advertisement & Publicity	77,760.00	70,440.00
Telephone Expenses	183,772.00	194,000.00
Fire Fighting Expenses	170,200.00	295,200.00
Other Expenses	92,868.00	(471,822.00)
	63,699,473.00	51,602,674.00
C. Audit Fees		
Audit Fees	250,000.00	250,000.00
D. Selling & Distribution Expenses		
Freight, Octroi & Carriage	23,935,892.00	15,517,976.00
Brokerage Expenses	15,802,070.00	8,446,850.00
Taxes Paid	-	-
Penalties	-	53,237.00
	39,737,962.00	24,018,063.00
Total (A+B+C+D)	523,727,603.00	451,567,734.00

Note no 24: Exceptional Items

Particulars	2024-25	2023-24
Loss/(Profit) on Sale of Fixed Assets	(3,362,622.00)	-
Total	(3,362,622.00)	-

Note no 25: Other Comprehensive Income

Particulars	2024-25	2023-24
Re-measurement gains/(losses) on defined gratuity plan	(60,911.00)	4,428,749.00
Income Tax Effect	17,737.00	(1,289,652.00)
Total	(43,174.00)	3,139,097.00

PRATAP INDUSTRIES LIMITED**F.Y. 2024-2025**

ADDITIONAL INFORMATION REQUIRED TO BE DISCLOSED IN RESPECT OF PLANT , PROPERTY , EQUIPMENTS AND INTANGIBLE ASSETS :-

Title deeds of Immovable Property not held in name of the Company

Relevant line item in Balance Sheet	Description of item of property	Gross Carrying Value	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	Reasons for not being held in the name of the company**		
PPE	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NA	NIL	NIL
Investment property	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NA	NA	NA
PPE retired from active use and held for	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NA	NA	NA
Others	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NA	NA	NA

Company has not revalued any of its property , plant and equipment during the yearPlace : Rajpura
Date: 30/05/2024**PARTAP INSUTRIES LTD**(GAUTAM BANSAL)
DIN- 02275574
DirectorMr Sudarshan Paul Bansal
DIN- 00178378
Director

PARTAP INDUSTRIES LIMITED
SHAMBHU UNIT (KAGAL)
TRADE PAYABLE AGEING SCHEDULE FOR FY 2024-25
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	MSME	-				-
2	OTHER	37,141,709				37,141,709
3	DISPUTED DUE MSME					
4	DISPUTED DUE OTHER					

KOLHAPUR SPINNING UNIT (METRO)
TRADE PAYABLE AGEING SCHEDULE FOR FY 2024-25
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	MSME	-	-	-		-
2	OTHER	7,559,712		-		7,559,712
3	DISPUTED DUE MSME					
4	DISPUTED DUE OTHER					

Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. As per contention of management of company, Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2022, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

PARTAP INDUSTRIES LIMITED
SHAMBHU UNIT (KAGAL)
TRADE PAYABLE AGEING SCHEDULE FOR FY 2023-24
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	MSME	-				-
2	OTHER	23,093,579				23,093,579
3	DISPUTED DUE MSME					
4	DISPUTED DUE OTHER					

KOLHAPUR SPINNING UNIT (METRO)
TRADE PAYABLE AGEING SCHEDULE FOR FY 2023-24
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	MSME	-	-			-
2	OTHER	7,661,877	-			7,661,877
3	DISPUTED DUE MSME					
4	DISPUTED DUE OTHER					

0

TERRY UNIT
TRADE PAYABLE AGEING SCHEDULE FOR FY 2024-25
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	MSME	0				0
2	OTHER	4189236				4189236
3	DISPUTED DUE MSME					
4	DISPUTED DUE OTHER					

AMRAWATI UNIT
TRADE PAYABLE AGEING SCHEDULE FOR FY 2024-25
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	MSME	0				0
2	OTHER	8152870.03				8152870.03
3	DISPUTED DUE MSME					
4	DISPUTED DUE OTHER					

AMRAWATI UNIT-2
TRADE PAYABLE AGEING SCHEDULE FOR FY 2024-25
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	MSME	0				0
2	OTHER	23217692.44				23217692.44
3	DISPUTED DUE MSME					
4	DISPUTED DUE OTHER					

80,261,220

TERRY UNIT
TRADE PAYABLE AGEING SCHEDULE FOR FY 2023-24
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	MSME	0				0
2	OTHER	36569639				36569639
3	DISPUTED DUE MSME					
4	DISPUTED DUE OTHER					

AMRAWATI UNIT
TRADE PAYABLE AGEING SCHEDULE FOR FY 2023-24
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	MSME	0				0
2	OTHER	5629374.68				5629374.68
3	DISPUTED DUE MSME					
4	DISPUTED DUE OTHER					

AMRAWATI UNIT-2
TRADE PAYABLE AGEING SCHEDULE FOR FY 2023-24
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	MSME	0				0
2	OTHER	894159.55				894159.55
3	DISPUTED DUE MSME					
4	DISPUTED DUE OTHER					

73,848,629
0.003999993

PARTAP INDUSTRIES LIMITED
SHAMBHU UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2024-25

Sr No	Particular	Outstanding for following periods from due date of payments					
		Less than 6 months	6months -1year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	Undisputed trade receivables considered good	75654994.2					75654994.2
2	Undisputed trade receivables - which have significant increase in credit risk						
3	Undisputed Trade Receivables - credit Impaired						
3	Disputed trade receivables considered good						
4	Disputed trade receivables which have significant increase in credit risk						
5	Disputed Trade Receivables credit Impaired						

KOLHAPUR SPINNING UNIT (METRO)
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2024-25

Sr No	Particular	Outstanding for following periods from due date of payments					
		Less than 6 months	6months -1year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	Undisputed trade receivables considered good	(854,584.00)	-	-	-	-	(854,584.00)
2	Undisputed trade receivables - which have significant increase in credit risk						
3	Undisputed Trade Receivables - credit Impaired						
3	Disputed trade receivables considered good						
4	Disputed trade receivables which have significant increase in credit risk						

PARTAP INDUSTRIES LIMITED
SHAMBHU UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2023-2024

Sr No	Particular	Outstanding for following periods from due date of payments					
		Less than 6 months	6months -1year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	Undisputed trade receivables considered good	69762086.06					69762086.06
2	Undisputed trade receivables - which have significant increase in credit risk						
3	Undisputed Trade Receivables - credit Impaired						
3	Disputed trade receivables considered good						
4	Disputed trade receivables which have significant increase in credit risk						
5	Disputed Trade Receivables credit Impaired						

KOLHAPUR SPINNING UNIT (METRO)
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2023-2024

Sr No	Particular	Outstanding for following periods from due date of payments					
		Less than 6 months	6months -1year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	Undisputed trade receivables considered good	(115,603,714.36)	66,260,680.11	23,605,027.61	-	7,191,159.40	-18546847.24
2	Undisputed trade receivables - which have significant increase in credit risk						
3	Undisputed Trade Receivables - credit Impaired						
3	Disputed trade receivables considered good						
4	Disputed trade receivables which have significant increase in credit risk						

5	Disputed Trade Receivables credit Impaired						
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TERRY UNIT

TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2024-25

Sr No	Particular	Outstanding for following periods from due date of payments					
		Less than 6 months	6months -1year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	Undisputed trade receivables considered good	-3333530.64					-3333530.64
2	Undisputed trade receivables - which have significant increase in credit risk						
3	Undisputed Trade Receivables - credit Impaired						
3	Disputed trade receivables considered good						
4	Disputed trade receivables which have significant increase in credit risk						
5	Disputed Trade Receivables credit Impaired						

5	Disputed Trade Receivables credit Impaired						
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TERRY UNIT

TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2023-2024

Sr No	Particular	Outstanding for following periods from due date of payments					
		Less than 6 months	6months -1year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	Undisputed trade receivables considered good	36043948.02					36043948.02
2	Undisputed trade receivables - which have significant increase in credit risk						
3	Undisputed Trade Receivables - credit Impaired						
3	Disputed trade receivables considered good						
4	Disputed trade receivables which have significant increase in credit risk						
5	Disputed Trade Receivables credit Impaired						

AMRAWATI UNIT

TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2024-25

Sr No	Particular	Outstanding for following periods from due date of payments					
		Less than 6 months	6months -1year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	Undisputed trade receivables considered good	18527785.49					18527785.49
2	Undisputed trade receivables - which have significant increase in credit risk						
3	Undisputed Trade Receivables - credit Impaired						
3	Disputed trade receivables considered good						
4	Disputed trade receivables which have significant increase in credit risk						
5	Disputed Trade Receivables credit Impaired						

AMRAWATI UNIT

TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2023-2024

Sr No	Particular	Outstanding for following periods from due date of payments					
		Less than 6 months	6months -1year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	Undisputed trade receivables considered good	42476910.49					42476910.49
2	Undisputed trade receivables - which have significant increase in credit risk						
3	Undisputed Trade Receivables - credit Impaired						
3	Disputed trade receivables considered good						
4	Disputed trade receivables which have significant increase in credit risk						
5	Disputed Trade Receivables credit Impaired						

AMRAWATI DENIM UNIT

TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2024-25

Particular	Outstanding for following periods from due date of payments					
	Less than 6 months	6months -1year	1-2 year	2-3 year	more than 3year	Total (Rs)
Undisputed trade receivables considered good	91477122.64					91477122.64
Undisputed trade receivables - which have significant increase in credit risk						
Undisputed Trade Receivables - credit Impaired						
Disputed trade receivables considered good						
Disputed trade receivables which have significant increase in credit risk						
Disputed Trade Receivables credit Impaired						

AMRAWATI DENIM UNIT

TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2023-2024

Sr No	Particular	Outstanding for following periods from due date of payments					
		Less than 6 months	6months -1year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	Undisputed trade receivables considered good	0					0
2	Undisputed trade receivables - which have significant increase in credit risk						
3	Undisputed Trade Receivables - credit Impaired						
3	Disputed trade receivables considered good						
4	Disputed trade receivables which have significant increase in credit risk						
5	Disputed Trade Receivables credit Impaired						

PRATAP INDUSTRIES LIMITED

NOTE - '6'

PROPERTY, PLANT & EQUIPMENT

PARTICULARS	GROSS CARRYING AMOUNT				D E P R E C I A T I O N				NET CARRYING AMOUNT	NET CARRYING AMOUNT
	BALANCE AS ON 01.04.2024	ADDITIONS	SALE/ADJ	TOTAL	UPTO 31.03.2024	DURING THE YEAR	SALE/ADJ	TOTAL (RS)	W.D.V. AS ON 31.03.2025	W.D.V. AS ON 31.03.2024
CAPITAL WORK IN PROGRESS	861,833,051	141,647,782	859,591,288	143,889,546	-	-	-	-	143,889,546	861,833,051
TOTAL	861,833,051	141,647,782	859,591,288	143,889,546	-	-	-	-	143,889,546	861,833,051

PARTICULARS	AMOUNT IN CWIP FOR A PERIOD OF			
	LESS THAN 1 YEAR	1-2 YEARS	2-3 YEARS	MORE THAN 3 YEARS
-PROJECTS IN PROGRESS				
-LAND-WIP (SHAMBHU)	-	-	-	538300
-BUILDING-WIP (AMRAWATI-2)	84,596,584	-	-	-
-BUILDING-WIP (INDAPUR-2)	511,458	276,315	1,203,061	-
-BUILDING-WIP (TERRY)	65,215	224,088	-	-
-PLANT & MACHINERY (AMRAWATI-2)	49,340,031	-	-	-
-FIRE EQUIPMENT (AMRAWATI-2)	2,642,280	-	-	-
-OFFICE EQUIPMENT (INDAPUR-2)	462,717	-	-	-
-ELECTRICAL INSTALLATION (AMRAWATI-2)	4,029,497	-	-	-
-FURNITURE (AMRAWATI-2)	-	-	-	-
-COMPUTER (AMRAWATI-2)	-	-	-	-
	141,647,782	500,403	1,203,061	538,300

PARTAP INDUSTRIES LIMITED
CIN No: L15142PB1988PLC008614
Notes forming part of Standalone Financial Statement for the year ended 31st Mar' 2025

NOTE 5.18

Following disclosures are made in relation to the Ratios to be disclosed as per Schedule-III of the Companies Act, 2013:

S.No.	Ratios			Current Year	Previous Year	% Change During the Year	Reason of changes in Ratios
(i)	Current Ratio Current Assets Current Liabilities	(Current assets/Current liabilities)	[a/b] a b	1.41 626,977,944 444,876,762	1.56 645,512,963 413,306,349	-9.76%	
(ii)	Debt-Equity Ratio Debt Equity	(Debt/Equity)	[a/b] a b	0.30 636,953,228 2,142,772,137	0.23 485,008,591 2,096,386,756	28.49%	
(iii)	Debt Service Coverage Ratio EBITDA Debt Obligations	EBITDA/ (Interest+Principal)	[a/b] a b	1.04 297,730,394 287,113,077	0.97 120,268,378 124,068,078	6.97%	Reduction due to Capital Subsidy Received c
(iv)	Return on Equity Profit for the Year Average Shareholder's Fund	(Net Profit After Tax/Equity)	[a/b] a b	0.02 46,428,555 2,142,772,137	0.01 18,292,610 2,096,386,756	148.32%	
(v)	Inventory Turnover Ratio Inventory at the End Total Turnover	(closing inventory / Total Turnover)	[a/b] a b	0.07 293,922,956 4,485,633,307	0.10 278,761,754 2,785,792,119	-34.52%	
(vi)	Trade Receivables Turnover Ratio Trade Receivable at the End Total Revenue	(Trade Receivables / Total Turnover)	[a/b] a b	0.04 181,471,787 4,485,633,307	0.05 129,736,097 2,785,792,119	-13.13%	
(vii)	Trade Payables Turnover Ratio Trade Payables at the end Total Revenue	(Trade Payables / Total Turnover)	[a/b] a b	0.02 80,261,220 4,485,633,307	0.03 73,848,629 2,785,792,119	-32.50%	
(viii)	Net Capital Turnover Ratio Total Sales Shareholder'S Fund	(Total Revenue / Net Equity)	[a/b] a b	2.09 4,485,633,307 2,142,772,137	1.33 2,785,792,119 2,096,386,756	57.53%	
(ix)	Net Profit Ratio Profit for the Year Revenue from Operations	(Net profit/Sales)	[a/b] a b	0.01 46,428,555 4,485,633,307	0.01 18,292,610 2,785,792,119	57.63%	
(x)	Return on Capital Employed Profit after Interest & Tax Capital Employed	(PAT / Net Equity)	[a/b] a b	0.02 46,428,555 2,142,772,137	0.01 18,292,610 2,096,386,756	148.32%	
(xi)	Return on Investment Income from Investment Total Assets	(PAT / Total Assets)	[a/b] a b	0.02 46,428,555 2,948,879,604	0.01 18,292,610 2,977,721,565	156.29%	

For and on behalf of board of
Partap Industries Limited

Director
(S.P. Bansal)
DIN-00178378

Director
(GAUTAM BANSAL)
DIN- 02275574

FOR SUNIT GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 014237N

PLACE: AMBALA CITY
DATE: 30.05.2025

CA. SUNIT GUPTA
PARTNER
M NO. : 091453

1.0 Corporate Information

Partap Industries Limited is a Public Limited Company incorporated and domiciled in India having its registered office at Village Beoprur, Tehsil Rajpura, District Patiala in the state of Punjab. Company has manufacturing locations at Rajpura (Punjab), Kolhapur (Maharashtra), and Amravati (Maharashtra). Company is primarily in to manufacturing of Cotton Yarn, Denim Fabric& Terry Towel.

2.0 Statement of Compliance and Basis of Preparation

2.1 Compliance with Ind AS

The financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") as issued under the Companies (Indian Accounting Standards) Rules, 2015. For all periods up to and including the year ended March 31, 2018, the Company prepared its financial statements in accordance with Accounting Standards specified in Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 ("Indian GAAP") and other relevant provision of the Act. These financial statements for the year ended March 31, 2024 are the financial statements that the Company has prepared in accordance with Ind AS. Company's financial statements are presented in Indian Rupees, which is also its functional currency.

2.2 Historical Cost Convention

The financial statements have been prepared on a historical cost basis, except for the followings:

- Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments);
- Derivative financial instruments measured at fair value;
- Assets held for sale - measured at fair value less cost to sell;
- Share based payments;
- Defined benefit plans - plan assets measured at fair value;
- Value in Use

SIGNIFICANT ACCOUNTING POLICIES - PRATAP INDUSTRIES LIMITED

However, in FY 2024-2025, there are no as such any transactions in relation to above which require to adopt the company, the methodology of fair value and consequential re-measurement.

3.0 Summary of Significant Accounting Policies

The following are the significant accounting policies applied by the Company in preparing its financial statements consistently to all the periods presented, including the preparation of the opening Ind AS Balance Sheet as at April 1, 2017 being the date of transition to Ind AS:

3.1 Current versus non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current/non-current classification.

An asset is current when it is:

- Expected to be realized or intended to be sold or consumed in
- the normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the
- reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in the normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting
- period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

3.2 Use of estimates and judgements

The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Difference between actual results and estimates are recognized in the period in which the results are known / materialized.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

3.3 Fair value measurement

The Company measures financial instruments such as derivatives and Investments at fair value at the end of each reporting period. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or Transfer the liability takes place either:

- In the principal market for the asset or liability; Or,
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

SIGNIFICANT ACCOUNTING POLICIES - PRATAP INDUSTRIES LIMITED

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by reassessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

At each reporting date, management analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For this analysis, management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

Management, in conjunction with the Company's external valuers, also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable on a yearly basis.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy, as explained above.

3.4 Property, plant and equipment

Property, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of Property, plant and equipment are required to be replaced at intervals, the Company recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

Capital work-in-progress comprises cost of fixed assets that are not yet installed and ready for their intended use at the balance sheet date.

Derecognition

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognised.

Depreciation

Depreciation on property, plant and equipment is provided so as to write off the cost of assets less residual values over their useful lives of the assets, using the straight line method as prescribed under Part C of Schedule II to the Companies Act 2013.

When parts of an item of property, plant and equipment have different useful life, they are accounted for as separate items (Major Components) and are depreciated over their useful life or over the remaining useful life of the principal assets whichever is less.

Depreciation for assets purchased/sold during a period is proportionately charged for the period of use. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Transition to Ind AS

On transition to Ind AS, the Company has elected to measure all items of property, plant and equipment at fair value as at April 1, 2017 and used that fair value as deemed cost of the property, plant and equipment.

3.5 Inventories

Inventories of Raw material, Work-in-progress, finished goods and Stock-in-trade are valued at the lower of cost and net realizable value. However, Raw material and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

- Raw materials: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis.
- Finished goods and work in progress: cost includes cost of direct materials and labor and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs. Cost is determined on first in, first out basis.
- Traded goods: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

All other inventories of stores, consumables, project material at site are valued at cost. The stock of waste is valued at net realizable value. Excise duty wherever applicable is provided on finished goods lying within the factory and bonded warehouse at the end of the year. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

3.6 Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs to sell and its value in use.

SIGNIFICANT ACCOUNTING POLICIES - PRATAP INDUSTRIES LIMITED

It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets of the Company. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded subsidiaries or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecasts which are prepared separately for each of the Company's CGU to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year.

Impairment losses, including impairment on inventories, are recognized in the Statement of Profit and Loss in those expense categories consistent with the function of the impaired asset, except for a property previously revalued where the revaluation was taken to other comprehensive income. In this case, the impairment is also recognized in other comprehensive income up to the amount of any previous revaluation.

For assets excluding goodwill, an assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the Statement of Profit and Loss unless the asset is carried at a revalued amount, in which case the reversal is treated as a revaluation increase.

3.7 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company, the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold, and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

a. Sale of goods

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, which generally coincides with dispatch. Revenue from export sales are recognized on shipment basis. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable including excise duty, net of returns and allowances, trade discounts and volume rebates.

b. Interest income

For all financial instruments measured at amortized cost and interest-bearing financial assets classified as fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). The EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in other income in the statement of profit or loss.

c. Profit or loss on sale of Investments

Profit or Loss on sale of investments is recorded on transfer of title from the Company, and is determined as the difference between the sale price and carrying value of investment and other incidental expenses.

3.8 Financial instruments - initial recognition and subsequent measurement

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

A. Financial assets

i. Initial recognition and measurement of financial assets

All financial assets, except investment in subsidiaries and joint ventures, are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial assets.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

ii. Subsequent measurement of financial assets

For purposes of subsequent measurement, financial assets are classified in four categories:

- Financial assets at amortized cost
- Financial assets at fair value through other comprehensive income (FVTOCI)
- Financial assets at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

a. Financial assets at amortized cost:

A financial asset is measured at amortized cost if:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows, and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and

fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the profit or loss. The losses arising from impairment are recognized in the profit or loss. This category generally applies to trade and other receivables.

b. Financial assets at fair value through other comprehensive income

A financial asset is measured at fair value through other comprehensive income if:

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Financial assets included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gains or loss in the P&L. On de recognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI financial asset is reported as interest income using the EIR method.

c. Financial assets at fair value through profit or loss

FVTPL is a residual category for financial assets. Any financial asset, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a financial asset, which otherwise meets amortized cost or fair value through other comprehensive income criteria, as at fair value through profit or loss. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has not designated any debt instrument as at FVTPL. After initial measurement, such financial assets are subsequently measured at fair value with all changes recognized in Statement of profit and loss.

d. Equity instruments

All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value.

The Company makes such election on an instrument-by instrument basis. The classification is made on initial recognition and is irrevocable. If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

iii. Derecognition of financial assets

A financial asset is derecognized when:

- The contractual rights to the cash flows from the financial asset expire, or
- The Company has transferred its contractual rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

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Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

iv. Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets.

Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognized gains, losses (including impairment gains or losses) or interest.

The following table shows various reclassifications and how they are accounted for.

Amortized cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognized in P&L.
FVTPL	Amortized Cost	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognized in OCI. No change in EIR due to reclassification.
Amortized cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognized in OCI. No change in EIR due to reclassification.
FVOCI	Amortized cost	Fair value at reclassification date becomes its new amortized cost carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always

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		been measured at amortized cost.
FVTPL	FVTOCI	Fair value at reclassification date becomes its new carrying amount. No other adjustment is required.
FVTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognized in OCI is reclassified to P&L at the reclassification date.

v. Impairment of financial assets

In accordance with Ind-AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortized cost e.g., loans, debt securities, deposits, trade receivables and bank balance
- Financial assets that are debt instruments and are measured as at FVTOCI
- Lease receivables under Ind-AS 17
- Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18
- Loan commitments which are not measured as at FVTPL
- Financial guarantee contracts which are not measured as at FVTPL

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract assets resulting from transactions within the scope of Ind AS 11 and Ind AS 18, if they do not contain a significant financing component
- Trade receivables or contract assets resulting from transactions within the scope of Ind AS 11 and Ind AS 18 that contain a significant financing component, if the Company applies practical expedient to ignore separation of time value of money, and
- All lease receivables resulting from transactions within the scope of Ind AS 17

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased

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significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events on a financial instrument that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

- All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the Company is required to use the remaining contractual term of the financial instrument
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L). This amount is reflected in a separate line under the head “Other expenses” in the P&L.

The balance sheet presentation for various financial instruments is described below:

- Financial assets measured as at amortized cost, contract assets and lease receivables: ECL is presented as an allowance, i.e. as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.
- Loan commitments and financial guarantee contracts: ECL is presented as a provision in the balance sheet, i.e. as a liability.
- Debt instruments measured at FVTOCI: Since financial assets are already reflected at fair value, impairment allowance is not further reduced from

its value. Rather, ECL amount is presented as 'accumulated impairment amount' in the OCI.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

The Company does not have any purchased or originated credit-impaired (POCI) financial assets, i.e., financial assets which are credit impaired on purchase/ origination.

B. Financial Liabilities

i. Initial recognition and measurement of financial liabilities

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognized initially at fair value minus, in the case of financial liabilities not recorded at fair value through profit or loss, transaction costs that are attributable to the issue of the financial liabilities.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts etc.

ii. Subsequent measurement of financial liabilities

The measurement of financial liabilities depends on their classification, as described below:

a. Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognized in the profit or loss. Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in Ind-AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risks are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognized in the statement of profit or loss.

b. Loans and Borrowings

This is the category most relevant to the Company. After initial recognition, interest-bearing borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

This category generally applies to borrowings.

iii. De recognition of financial liabilities

A financial liability (or a part of a financial liability) is derecognized from its balance sheet when, and only when, it is extinguished i.e. when the obligation specified in the contract is discharged or cancelled or expired.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

C. Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

3.9 Cash and cash equivalent

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with a maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

3.10 Taxes

Tax expense comprises of current income tax and deferred tax.

i. Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Current income tax relating to items recognized outside Statement of profit and loss is recognized outside Statement of profit and loss. Current income tax are recognized in correlation to the underlying transaction either in other comprehensive income or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

ii. Deferred tax

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Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;
- In respect of taxable temporary differences associated with investments in subsidiaries and interests in joint arrangements, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;
- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

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Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside Statement of profit and loss is recognized outside Statement of profit and loss. Deferred tax items are recognized in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

The Company recognizes tax credits in the nature of MAT credit as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which tax credit is allowed to be carried forward. In the year in which the Company recognizes tax credits as an asset, the said asset is created by way of tax credit to the Statement of profit and loss. The Company reviews such tax credit asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period. Deferred tax includes MAT tax credit.

3.11 Employee Benefits

a. Short Term Employee Benefits

All employee benefits payable within twelve months of rendering the service are classified as short term benefits. Such benefits include salaries, wages, bonus, short term compensated absences, awards, ex-gratia, performance pay etc. and the same are recognized in the period in which the employee renders the related service.

b. Post-Employment Benefits: Defined Benefit Plans

The employee's gratuity fund scheme schemes is Company's defined benefit plans. The present value of the obligation under such defined benefit plans is determined based on management calculation as per Ind-AS 19 using the Projected Unit Credit Method as at the date of the Balance sheet. Company has obtained actuarial valuation in this regard. In case of funded plans, the fair

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value of plan asset is reduced from the gross obligation under the defined benefit plans, to recognize the obligation on the net basis.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to Statement of Profit and Loss in subsequent periods.

Defined Benefit Plans

The Company do not pays any gratuity to the employees who have completed five years of service with the Company at the time of resignation/superannuation. Provisions are made as per actuarial valuation report of gratuity for provisions of gratuity as per the Payment of Gratuity Act 1972 .

Comprehensive Income & Employee Separation Costs

There is no such provision or any existence of any mechanism to pay compensation to employees who have opted for retirement under the voluntary retirement scheme of the Company is payable in the year of exercise of option by the employee.

As informed to us, company has also not provided for leave encashment to any eligible employees to whom leave salary benefits are payable..

3.12 Earnings per share

Basic EPS is calculated by dividing the profit / loss for the year attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares outstanding during the year.

Diluted EPS is calculated by dividing the profit / loss attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of

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ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

Calculation of Weighted Average Number of Equity Shares of Rs. 10 each

Particulars	Unit	(Rs. In Lacs)	
		Year Ended 31.03.2025	Year Ended 31.03.2024
Net Profit as attributable to Equity shareholder (A)	Rupees	463.85	214.32
Weighted average Number of Equity Share outstanding during the year (B)	Numbers	3202350	3202350
Earnings Per Share (Basic & Diluted) (A/B)	Rupees	14.48	6.69
Nominal value per share	Rupees	10	10

3.13 Share Based Payments -:

There is no as such any scheme or any such transactions at Company level of equity-settled share based payments to employees and others providing similar services are required to be measured at the fair value of the equity instruments at the grant date.

3.14 Foreign Currencies Transactions and Translation

These financial statements are presented in Indian rupees, which is the functional currency of Company. There are few foreign currency transactions during FY 2024-25 related to purchase of machinery and stores material and export of finished goods. Generally, transactions in foreign currencies are

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recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognized in Statement of Profit and Loss

3.15 Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

4.0 Significant accounting judgements, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

4.1 Estimates and assumption

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions

and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

a. Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions relating to these factors could affect the reported fair value of financial instruments.

b. Taxes

Deferred tax assets are recognized for unused tax credits to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

c. Impairment of non-financial assets

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a DCF model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes.

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Application of newly adopted / amended IndAS are not expected to have any significant impact on the Company's Financial Statements in material terms .

d. Impairment of Financial Assets

The impairment provisions for Financial Assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period. Application of newly adopted / amended Ind AS are not expected to have any significant impact on the Company's Financial Statements in material terms.

e. Depreciation / Amortization and useful lives of Property Plant and Equipment / Intangible Assets

Property, Plant and Equipment / Intangible Assets are depreciated / amortized over their estimated useful lives, after taking into account estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation / amortization to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation / amortization for future periods is revised if there are significant changes from previous estimates.

f. Recoverability of Trade Receivables

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

4.2 Segment reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organization and management structure. The operating segments are the segments for which separate

SIGNIFICANT ACCOUNTING POLICIES - PRATAP INDUSTRIES LIMITED

financial information is available and for which operating profit / loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

4.3 Contingent Liabilities / Assets :-

Contingent assets are disclosed in the financial statements by way of notes to accounts when an inflow of economic benefits is probable. Contingent liabilities are disclosed in the financial statements by way of notes to accounts, unless possibility of an outflow of resources embodying economic benefit is remote.

As certified by management and explanation made available by management, No such contingent liabilities are required to be provided for.

4.4 COVID Impact 2019 on the Company

The Rapid outbreak of COVID 19 presents an alarming health crisis that overall world is grappling with. The Impact of COVID 19 pandemic are unfolding in real time . The COVID 19 outbreak has already has significant effect on economics of affected countries and international financial markets. The impact of outbreak on the company's accounting & financial reporting is evaluated by management as under -:

- At present, company's operations are not much exposed to the impacts of the outbreaks except facing various restrictions and reservations such as
 - Labour migration resulting into disturbances of smooth running of commercial manufacturing / Job-work
 - Financial health of suppliers and customers
 - Availability of raw material at predetermined prices
 - Potential source of replacement of financing
 - Government assistance
 - Travel ban restrictions
 - Increase in the heavy cost of the overall logistics and restriction on material movement due to lockdown

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- After critical evaluation of impact of current events and conditions which have on company's operations and forecasted cash flows , close call by management is that company is still have sufficient liquidity to meet its obligations as they fall due.
- All the future budget and forecasts which are used to support the management's initial going concern assessment, may not be impacted and It may not require any significant revision to support management's assessment in the current environment considering the overall commercial operations of the company.

Other notes to the Standalone Financial Statements for the year ended 31st March, 2025

5.0Other Disclosures

5.1 Segment Reporting”

The company is engaged in three manufacturing activities having forward integration. Following are the broad disclosure under this head:

FY 2024-25

(Amount in Lacs)

PARTICULARS	SPINNING UNIT	DENIM & SPINNIN G UNIT	TERRY TOWEL UNIT	AMRAVATI UNIT	AMRAVATI DENIM UNIT
Geographical Location	Kolhapur (Maharasht ra)	Rajpura (Punjab)	Kolhapur (Maharasht ra)	Amravati (Maharashtra)	Amravati (Maharashtra)
Product Manufactured	Cotton Yarn	Denim Fabric	Terry Towel	Cotton Yarn	Denim Fabric
Segment Fixed Assets as on 31.03.2025 (WDV)	815.68	1020.95	876.83	1921.47	7420.71

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Segment Fixed Assets purchased During the year	134.56	0.63	179.18	0.51	8692.42
Segment Term Liability as on 31.03.2025	0.00	0.00	0.00	0.00	4902.26
Segment Revenue for the year ending on 31.03.2025	4075.40	8156.29	13601.83	11236.37	7786.45
Segment Allocable Net Profit Earned for the year ending on 31.03.2025	506.45	-595.32	1883.74	196.36	-1331.20
Segment Depreciation for the year ending on 31.03.2025	118.68	51.41	126.80	103.80	1271.72

FY 2023-24

(Amount in Lacs)

PARTICULARS	SPINNING UNIT	DENIM & SPINNING UNIT	TERRY TOWEL UNIT	AMRAVATI UNIT
Geographical Location	Kolhapur (Maharashtra)	Rajpura (Punjab)	Kolhapur (Maharashtra)	Amravati (Maharashtra)
Product Manufactured	Cotton Yarn	Denim Fabric	Terry Towel	Cotton Yarn
Segment Fixed Assets as on 31.03.2024 (WDV)	799.80	1112.71	824.59	2881.26
Segment Fixed Assets purchased During the year	467.80	135.50	1.30	2.74
Segment Term Liability	0.00	0.00	0.00	6473.09

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as on 31.03.2024				
Segment Revenue for the year ending on 31.03.2024	3534.11	7559.91	3474.88	13289.03
Segment Allocable Net Profit Earned for the year ending on 31.03.2024	144.88	-485.55	545.29	249.12
Segment Depreciation for the year ending on 31.03.2024	70.06	60.02	125.60	331.24

5.2 Transaction with Related parties during the year:

a) Transaction made during the year (Rs. in Lacs)

FY 2024-25

Sr. No.	Nature Of transactions	Subsidiary	Associates	Key Mgt. Personnel	Others	Total
1	Sale of Fixed Assets	-	74.60	-	-	74.60
1A	Rent Received	5.66	-	-	-	5.66
2	Purchase of Fixed Assets	-	-	-	-	-
3	Sale of Investments as on 31.03.2024	-	-	-	-	-
4	Loan Given	614.15	-	-	-	614.15
5	Sales Cotton/Cotton Waste Waste/PSF	-	669.08	-	-	669.08
6	Sales Yarn	-	2651.84	-	-	2651.84
7	Sales Terry Towel	-	7809.87	-	-	7809.87
8	Sales Denim	-	21.94	-	-	21.94
9	Sales Chemicals	-	1.27	-	-	1.27
10	Sales Others	-	480.49	-	-	480.49
11	Purchases	-	789.60	-	-	789.60

SIGNIFICANT ACCOUNTING POLICIES - PRATAP INDUSTRIES LIMITED

	Cotton/Cotton Waste Waste/PSF					
12	Purchases Yarn	-	13276.88	-	-	13276.88
13	Purchases Terry Towel	-	83.82	-	-	83.82
14	Purchases Chemicals	-	48.41	-	-	48.41
15	Purchases Denim	-	404.24	-	-	404.24
16	Purchases Others	-	28.51	-	-	28.51
17	Remuneration to Directors	-	-	243.00	-	243.00

*Investment in subsidiary or associates' concerns was made in earlier year; no fresh Investment has been made in the current year.

FY 2023-24

Sr. No.	Nature Of transactions	Subsidiary	Associates	Key Mgt. Personnel	Others	Total
1	Sale of Fixed Assets	-	-	-	-	-
1A	Rent Received	3.00	-	-	-	3.00
2	Purchase of Fixed Assets	-	-	-	-	-
3	Investments as on 31.03.2023	(62.50)	-	-	-	(62.50)
4	Loan Given	305.67	-	-	-	305.67
5	Sales Cotton/Cotton Waste Waste/PSF	-	416.54	-	-	416.54
6	Sales Yarn	-	2995.91	-	-	2995.91
7	Sales Terry Towel	-	1025.21	-	-	1025.21
8	Sales Denim	-	-	-	-	-
9	Sales Chemicals	-	1.52	-	-	1.52
10	Sales Others	-	1339.43	-	-	1339.43
11	Purchases	-	580.24	-	-	580.24

SIGNIFICANT ACCOUNTING POLICIES - PRATAP INDUSTRIES LIMITED

	Cotton/Cotton Waste Waste/PSF					
12	Purchases Yarn	-	4000.24	-	-	4000.24
13	Purchases Terry Towel	-	413.65	-	-	413.65
14	Purchases Chemicals	-	16.25	-	-	16.25
15	Purchases Others	-	28.82	-	-	28.82
16	Remuneration to Directors	-	-	243.00	-	243.00

5.3 Balance due to or due from Related Parties as on 31.03.2025.

PARTICULARS

AMOUNT

Advances Given:-

- | | |
|----------------------------------|---------------------|
| - Sudarshan Auto Industries Pvt. | 66,51,90,357.62 Dr. |
| - Partap Extraction Ltd. | 40,99,340.00 Cr. |

Creditors against Expenses/Services:-

- | | |
|---------------------|-----|
| - Sh. Gautam Bansal | NIL |
|---------------------|-----|

Investment in:-

- | | |
|--|-----------------|
| - M/s Sudarshan Auto Industries (P) Ltd
(736350 Equity Shares of Rs. 100/- each) | 7,36,35,000.00 |
| - M/s Sudarshan Auto Industries (P) Ltd
(1200000 Equity Shares of Rs. 100/- each) | 12,00,00,000.00 |

SIGNIFICANT ACCOUNTING POLICIES - PRATAP INDUSTRIES LIMITED

- Sudarshan Jeans (P) Ltd., Kolhapur (201900 Equity Shares of Rs. 100/- each) 2,01,90,000.00
- Sudarshan Jeans (P) Ltd., Kolhapur (40000 Equity Shares of Rs. 980/- each) 3,92,00,000.00

5.4 The detail of amount outstanding to micro, small and medium enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), based on the available information with the company are as under:-

(Rs. in Lacs)

Sr. No.	Particulars	Current Year	Previous Year
1	Principal amount due and remaining repaid*	-	-
2	Interest due on (1) above and the unpaid interest	-	-
3	Interest paid on all delayed payments under the MSMED Act	-	-
4	Payment made beyond the appointed day during the year.	-	-
5	Interest due and payable for the period of delay other than (3)	-	-
6	Interest accrued and remaining unpaid.	-	-
7	Amount of further interest remaining due and payable in succeeding year.	-	-

5.5 Form AOC-I: Statement containing salient features of the financial statement of Subsidiaries/Associate companies/Joint Ventures:-

(Pursuant to first proviso to sub-section (3) of Section 129 of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rules, 2014)

(In Lacs)

Name of the Subsidiary Company	Sudarshan Auto Industries Private Limited
The date since when subsidiary was acquired	
Financial Year ending on	31 st March 2025
Reporting Currency	Indian Rupee
Exchange Rate on the last day of the financial year	-

SIGNIFICANT ACCOUNTING POLICIES - PRATAP INDUSTRIES LIMITED

Share Capital	736.35
Reserves & Surplus	(6183.99)
Total Assets	4578.12
Total Liabilities	4578.12
Investments (excluding Investments made in subsidiaries)	593.90
Turnover	11264.36
Profit/(Loss) before tax	(1211.95)
Provision for tax	26.25
Profit/(Loss) after tax	(1238.20)
Proposed Dividend	-
% of shareholding	92.04%

5.6 Additional information pursuant to the Division II of Schedule - III of the Companies Act, 2013:-

- a) CONTINGENT LIABILITIES & COMMITMENTS pursuant to the provision of Para T of the Part-1 of Schedule III of the Companies Act, 2013:-

CONTINGENT LIABILITIES (TO THE EXTENT NOT PROVIDED FOR):-

Particulars	Current Year	Previous Year
Claim against the company not acknowledged as debts	Nil	Nil
Guarantee given for loan taken by M/s Sudarshan Jeans Pvt Ltd, Kolhapur	Nil	Nil
Indemnity Bond given to Commissioner of Customs, Ludhiana for import of Capital Goods	Rs. 1720 Lacs	Rs. 1720 Lacs
Income Tax Case pending with CIT Appeal AY 2018-19 (Disputed Demand as per AO Order)	Rs. 175.41 Lacs	Rs. 175.41 Lacs

COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR):-

Particulars	Current Year	Previous Year
Estimated amount of contracts remaining to be	Nil	Nil

SIGNIFICANT ACCOUNTING POLICIES - PRATAP INDUSTRIES LIMITED

executed on capacity account not provided for		
Uncalled liabilities on shares & other investments partly paid	Nil	Nil
Other Commitments	Nil	Nil

b) No Dividend is proposed to be distributed to equity shareholder for the period .Hence disclosure pursuant to Para-U of the Part-1 of Schedule III of the Companies Act, 2013 not applicable.

c) No issue of securities is made during the year, therefore disclosure pursuant to Para-V of the Part-1 of Schedule III of the Companies Act, 2013 not applicable.

5.7 Additional information pursuant to the provision of Para 5(i) of Part-II Schedule - III of the Companies Act, 2013:-

a) Details of Auditors Remuneration [Clause (j) of Para 5(i)] :

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Statutory Audit Fees	200000.00	55000.00
Tax Audit Fees	50000.00	12000.00
Company Law Matters	-	-
Management services	-	-
Other services	-	-
Reimbursement of Out of Pocket Expenses	-	-

b) Details of Prior period item as per applicable Accounting standard-5” Net Profit or Loss for the period , Prior period items and changes in Accounting policies” is as under [Clause (l) of Para 5(i)] :

SIGNIFICANT ACCOUNTING POLICIES - PRATAP INDUSTRIES LIMITED

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Prior Period Expenses	1197864.00	-471822.12
Prior Period Income	0.00	0.00

5.8 Additional information pursuant to the provision of Para 5(ii) of Part-II of the Schedule - III of the Companies Act, 2013:-

a) Raw Material Consumption Under Broad Heads (Amount in Lacs)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Cotton, Comber & P.S.F	10160.20	13349.25
Cotton Yarn	19686.00	5040.41
Polyster & Slub Yarn	829.91	957.36
Packing Material	20.44	24.95
Chemicals	642.05	571.47
Fuel	284.20	231.75

b) Goods purchased Under Broad Heads (Amount in Lacs)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Cotton, Comber & P.S.F	10122.33	13350.29
Cotton Yarn	19609.79	5225.32
Polyster & Slub Yarn	836.59	955.90

SIGNIFICANT ACCOUNTING POLICIES - PRATAP INDUSTRIES LIMITED

5.9 Additional information pursuant to the provision of Para 5(iii) of Part-II of the Schedule - III of the Companies Act, 2013:-

a) Work in process (Amount in Lacs)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Spinning Unit (Shambhu)	---	---
Denim Unit (Shambhu)	79.22	80.58
Spinning Unit (Kolhapur)	56.19	53.36
Terry Towel Unit (Kolhapur)	--	152.26
Amravati Unit-1 (Maharashtra)	154.67	178.51
Amravati Unit-2 (Maharashtra)	155.17	-

5.10 Additional information pursuant to the provision of Para 5(viii) of Part-II of the Schedule - III of the Companies Act, 2013:-

a) Value of Import calculated on C.I.F basis by the company during the financial year 2024-25

[Clause (a) of Para 5(viii)]:-

Particulars	Year Ended 31.03.2025 (In Lacs)	Year Ended 31.03.2024 (In Lacs)
CIF Value of Import (Raw Material)	Nil	Nil
CIF Value of Import (Components & Spare Parts, Chemicals)	Nil	Nil
CIF Value of Import (Plant & Machinery)	33.63	4450.87

SIGNIFICANT ACCOUNTING POLICIES - PRATAP INDUSTRIES LIMITED

b) Expenditure Incurred in Foreign currency [Clause (b) of Para 5(viii)]

Particulars	Year Ended 31.03.2025 (In Lacs)	Year Ended 31.03.2024 (In Lacs)
Royalty, Know How	Nil	Nil
Professional & Consultation Fee	Nil	Nil
Interest	Nil	Nil
<u>Other:-</u>		
Loan Raised	--	--
Loan Re-payment	--	--
Director Travelling	--	--

c) Total value if all Imported & Indigenous Raw Material, Spare Parts & components consumed during the year and percentage of each to total consumption [Clause (c) of Para 5(viii)]:-

i) Raw Material

Particulars	Year Ended 31.03.2025		Year Ended 31.03.2024	
	%	(Rs. in Lacs)	%	(Rs. in Lacs)
Imported	0.00%	0.00	0.00%	0.00
Indigenous	100.00%	30568.71	100.00%	19531.51
Total	100.00%	30568.71	100.00%	19531.51

SIGNIFICANT ACCOUNTING POLICIES - PRATAP INDUSTRIES LIMITED

ii)Store, Spare Parts. Dye & Chemicals

Particulars	Year Ended 31.03.2025		Year Ended 31.03.2024	
	%	(Rs. in Lacs)	%	(Rs. in Lacs)
Imported	0.0000 %	--	0.0000 %	--
Indigenous	100.00 %	906.01	100.00 %	950.84
Total	100.00%	906.01	100.00%	950.84

d) Amount remitted during the year in foreign currency [Clause (d) of Para 5(viii)]:-

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Dividend Amount in foreign currency	Nil	Nil
No. of Non Resident Shareholder	Nil	Nil
Total No. of share held by them on which dividend is due.	Nil	Nil
Year to which dividend related	NA	NA

e) Earning in foreign currency [Clause (e) of Para 5(viii)]:-

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
FOB Value of Export	264.46	720.83
Royalty, Know How	Nil	Nil
Professional & Consultation Fee	Nil	Nil
Interest	Nil	Nil
Other	Nil	Nil

SIGNIFICANT ACCOUNTING POLICIES - PRATAP INDUSTRIES LIMITED

- 5.11 Balances of Sundry Debtors and Sundry Creditors are subject to confirmations Categorization of Unsecured loan and sundry creditors is as certified and classified by directors of the company.
- 5.12 No proceeding has been initiated or pending against the Company for holding any benami property under the Benami Transaction (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- 5.13 The company has not been declared as willful defaulter by any bank or financial institution or other lender.
- 5.14 As per information available with the Management, the Company does not have any transaction with companies struck off under Section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
- 5.15 There's no transaction which has not been recorded in the books of accounts and disclosed or surrendered as income during the year in the tax assessments under the Income Tax Act, 1961.
- 5.16 The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.
- 5.17 The Company does not have any Scheme of Arrangements, which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- 5.18 The Company has investment in immovable property and the title deed of investment in immovable property is held in the name of the Company.
- 5.19 No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether

SIGNIFICANT ACCOUNTING POLICIES - PRATAP INDUSTRIES LIMITED

recorded in writing or otherwise, that the Intermediary shall, 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.

- 5.20 No funds have been received by the Company from any person(s) or entity(ies), including foreign entities (Funding Parties), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other person(s) or entity(ies) 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.
- 5.21 The Company have Trade payables and Receivables as on 31.03.2025. Therefore, disclosures are made in relation to the ageing schedule of trade payables and trade Receivable to disclosed per Schedule-III of the Companies Act, 2013.
- 5.22 Steps have been taken to identify the suppliers who qualify under the definition of Micro And Small Enterprises, as defined under the micro, small and medium enterprises development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2024, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, If any, that may be payable in accordance with the provisions of the Act, is not expected to be material.
- 5.23 In The opinion of directors, current assets, If realized In The ordinary course will the same value at which these are stated in the balance sheet except where stated otherwise and the provisions have been made For all known liabilities and no personal expenses have been charged in the accounts.
- 5.24 The Company adheres to following guiding principles for its Capital Management
- a) Ensure financial flexibility and diversify sources of financing and their maturities to minimize liquidity risk
 - b) Leverage optimally in order to maximize shareholder returns while maintaining strength and flexibility of the Balance sheet.

SIGNIFICANT ACCOUNTING POLICIES - PRATAP INDUSTRIES LIMITED

- 5.25 There are no events occurring after Balance sheet (affecting balance sheet items), till the date of signing of audit report.
- 5.26 After amendment in schedule III of the companies Act 2013 and considering other statutory reporting requirements under various laws, figures of naya paisa are ignored and figures are rounded off accordingly.
- 5.27 Following disclosures are made in relation to the Ratios to be disclosed as per Schedule-III of the Companies Act, 2013:

**For Sunit Gupta & Associates
Chartered Accountants
FRN-014237N**

Place: Ambala City

Date: 30.05.2025

**CA. Sunit Gupta
Partner
M.No. 091453**

INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF
PARTAP INDUSTRIES LIMITED.**

I. Report on the Audit of the Consolidated Financial Statements

1. Opinion

- A. We have audited the accompanying Consolidated financial statements of PARTAP INDUSTRIES LIMITED (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding 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 (including Other Comprehensive Income), the Consolidated Statement of Changes in equity and the Consolidated Statement of Cash flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated financial statements").
- B. 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 the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind 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 total comprehensive income, changes in equity and its cash flows for the year ended on that date

2. Basis for Opinion

We conducted our audit of the Consolidated 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 Consolidated 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 independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, 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.

3. Emphasis of Matter

We would like to draw attention towards the economic and social consequences/ disruption, the entity has faced during the year as a result of COVID-19 which has impacting supply chains/consumer demand/ financial markets/ commodity prices/ personnel available for work and being or being able to access office locations. We have assessed the impact of current situation and our opinion is not modified in respect of this matter.

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

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

5. Responsibility of Management and those charged with governance for the Consolidated Financial Statements

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

- B. In preparing the Consolidated 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 respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

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

- A. 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.
- B. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- i) Identify and assess the risks of material misstatement of the Consolidated 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.
 - ii) 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 with reference to financial statements in place and the operating effectiveness of such controls
 - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
 - iv) 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 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 Company to cease to continue as a going concern

- v) Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation
- C. 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 Consolidated 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.
- D. 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.
- E. 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.
- F. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

Other Matters

These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other

Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

II. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account
 - D. In our opinion, the aforesaid Consolidated financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
 - E. On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 with reference to financial statements 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 with reference to financial statements.
 - G. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
 1. The Company does not have any pending litigations which would impact

its financial position

2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
3. There is no amount that is required to be transferred, to the Investor Education and Protection Fund by the Company.
- 4(i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
5. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013

For Sunit Gupta & Associates
Chartered Accountants
FRN-014237N

Date: 30.05.2025
Place: Ambala City

CA. Sunit Gupta
Partner
M.No. 091453
UDIN- 25091453BMLIZL6200

PARTAP INDUSTRIES LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2025

	PARTICULARS	Note No.	As at 31.03.2025	As at 31.03.2024
I	ASSETS			
	1. NON CURRENT ASSETS			
	a. Property, Plant & Equipment	5	1,402,840,021.80	795,966,195.82
	b. Capital Work in Progress	6	143,889,544.77	861,833,051.00
	c. Investment Property		-	-
	d. Intangible Assets		-	-
	e. Financial Assets			
	Investments	7a	59,390,000.00	59,390,000.00
	Loans	7b	-	-
	Other Financial Assets	7c	84,399,720.00	81,186,964.00
	f. Deferred Tax Assets (Net)		36,556,166.00	38,791,664.00
	g. Other Non Current Assets	10a	-	-
	Total Non Current Assets		1,727,075,452.57	1,837,167,874.82
	2. CURRENT ASSETS			
	a. Inventories	9	394,273,478.51	389,527,320.94
	b. Financial Assets			
	Investments		-	-
	Trade Receivables	7d	265,086,227.08	233,358,719.40
	Cash & Cash Equivalents	7e	4,739,464.00	16,615,356.00
	Loans	7b	35,505,625.39	35,300,021.39
	c. Current Tax Assets (Net)	15	12,488,202.00	41,762,097.00
	d. Other Current Assets	10b	110,796,333.62	169,058,710.07
	e. Assets Classified as held for sale		-	-
	Total Current Assets		822,889,330.60	885,622,224.80
	TOTAL ASSETS		2,549,964,783.17	2,722,790,099.62
II	EQUITY & LIABILITIES			
	1. EQUITY			
	a. Equity Share Capital	11	38,388,500.00	38,388,500.00
	b. Other Equity	12	1,492,349,567.90	1,569,784,458.88
	Total Equity		1,530,738,067.90	1,608,172,958.88
	Equity Attributable to Parents		1,524,373,067.90	1,601,807,958.88
	Non Controlling Interest		6,365,000.00	6,365,000.00
	Total Equity		1,530,738,067.90	1,608,172,958.88
	2. LIABILITIES			
	A. NON CURRENT LIABILITIES			
	a. Financial Liabilities			
	Borrowings	13a	336,717,412.79	443,355,646.08
	Other Financial Liabilities		-	-
	b. Long Term Provisions	14a	8,338,251.00	6,790,246.00
	c. Deferred Tax Liabilities (Net)	8	28,173,884.00	27,391,058.00
	d. Other Non Current Liabilities		-	-
	Total Non Current Liabilities		373,229,547.79	477,536,950.08

B. CURRENT LIABILITIES			
a. Financial Liabilities			
Borrowings	13a	190,564,339.44	145,215,204.74
Trade Payables			
-Total outstanding dues of Micro Enterprises & Small Enterprises			
-Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	13b	172,356,185.00	173,055,297.13
Other Financial Liabilities	13c	204,604,696.04	211,752,602.29
b. Short Term Provisions	14b	38,345,090.00	31,687,718.00
c. Current Tax Liabilities (Net)	15	20,482,263.00	16,801,702.50
d. Other Current Liabilities	16	19,644,594.00	58,567,666.00
e. Liabilities directly associated with assets classsified as held for sale		-	-
Total Current Liabilities		645,997,167.48	637,080,190.66
TOTAL EQUITY & LIABILITIES		2,549,964,783.17	2,722,790,099.62
Summary of Significant Accounting Polices	1 to 4		
The accompanying notes are an integral part of the financial statements			
		(0.00)	(0.00)

For and on behalf of board of
Partap Industries Limited

Director
(S.P. Bansal)
DIN-00178378

Director
(GAUTAM BANSAL)
DIN- 02275574

FOR SUNIT GUPTA & AS
CHARTERED ACCOUNTAI
FRN: 014237N

PLACE: AMBALA CITY
DATE: 30.05.2025

CA. SUNIT GUPTA
PARTNER
M NO. : 091453

PARTAP INDUSTRIES LIMITED
CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31 MARCH 2025

	PARTICULARS	Note no.	For the year ended 31.03.2025	For the year ended 31.03.2024
	Income			
I	Revenue from Operations	17	5,612,069,008.82	3,732,481,166.00
II	Other Income	18	15,246,015.00	65,967,003.91
	Total Income (A)		5,627,315,023.82	3,798,448,169.91
	EXPENSES			
III	Cost of Raw Materials Consumed	19	4,287,348,906.02	2,799,470,875.42
IV	Purchase of Stock in Trade		16,670,571.68	4,500,862.22
V	Changes in Inventory of Finished Goods, Raw Materials & Stock-in-Trade	20	(32,522,292.82)	(25,494,198.53)
VI	Employee Benefit Expenses	21	328,553,785.00	269,387,129.06
VII	Financial Costs	22	76,359,566.00	24,116,002.00
VIII	Depreciation and Amortization	5	219,998,413.07	117,119,623.40
IX	Other Expenses	23	789,490,112.25	672,546,029.00
	Total Expenses (B)		5,685,899,061.20	3,861,646,322.57
IX	Profit Before Tax & Exceptional Items (A-B=C)		(58,584,037.38)	(63,198,152.66)
X	Exceptional Items (D)	24	(3,362,622.00)	-
XI	Profit Before Tax (C-D=E)		(55,221,415.38)	(63,198,152.66)
	TAX EXPENSES			
XII	Current Tax		20,500,000.00	15,512,050.00
	Prior Period Tax Adjustments		1,277,108.56	1,113,954.74
XIII	Deferred Tax		393,193.00	9,388,138.00
	Total Tax Expenses (F)		22,170,301.56	26,014,142.74
XIV	Profit for the Period (E-F=G)		(77,391,716.94)	(89,212,295.40)
	OTHER COMPREHENSIVE INCOME	25		
XV	Items that will not be reclassified subsequently to Profit & Loss Account		(60,911.00)	4,428,749.00
XVI	Income Tax Relating to Items that will not be reclassified to Profit & Loss Account		17,737.00	(1,289,652.00)
	Total Other Comprehensive Income (H)		(43,174.00)	3,139,097.00
XVII	Total Comprehensive Income for the period (G+H)		(77,434,890.94)	(86,073,198.40)
XVIII	Profit for the year attributable to Equity Holders of Parent Non Controlling Interest		(70,705,073.00) (6,686,643.94)	(81,504,353.00) (7,707,942.40)
XIX	Other Comprehensive Income attributable to Equity Holders of Parent Non Controlling Interest		(43,174.00) -	3,139,097.00 -
XX	Total Comprehensive Income attributable to Equity Holders of Parent Non Controlling Interest		(70,748,247.00) (6,686,643.94)	(78,365,256.00) (7,707,942.40)
	Earning Per Equity Share			
	Equity Share of Par Value Rs.10 each			
	Basic		(19.35)	(21.51)
	Diluted		(19.35)	(21.51)

Summary of Significant Accounting Policies	1 to 4	
The accompanying notes are an integral part of the financial statements		

For and on behalf of board of
Partap Industries Limited

Director
(S.P. Bansal)
DIN-00178378

Director
(GAUTAM BANSAL)
DIN- 02275574

FOR SUNIT GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 014237N

PLACE: AMBALA CITY
DATE: 30.05.2025

CA. SUNIT GUPTA
PARTNER
M NO. : 091453

PARTAP INDUSTRIES LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS for the year ended March 31, 2025

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
A. Operating Activities		
Profit Before taxation	(55,221,415.38)	(63,198,152.60)
<u>Adjustments to reconcile profit before tax to net cash flows</u>		
Depreciation & Amortization	219,998,413.07	117,119,623.40
Finance Costs	76,359,566.00	24,116,002.00
Interest Income	(9,190,255.00)	(7,777,407.00)
Profit/Loss on sale of fixed assets	(3,362,622.00)	-
Gratuity Expenses	1,487,094.00	1,543,038.00
Operating Profit before Working Capital Changes	230,070,780.69	71,803,103.80
<u>Working Capital Changes</u>		
Inventories	(4,746,158.69)	(93,956,420.82)
Trade Receivables	(31,727,507.68)	243,662,511.93
Loans	(205,604.00)	(18,828,826.00)
Other Current Assets	58,369,524.45	(56,334,344.07)
Current Tax Assets (Net)	-	-
Trade Payables	(699,112.35)	115,955,494.99
Other Financial Liabilities	(7,147,906.25)	144,171,959.61
Current Tax Liabilities (Net)	-	-
Short Term Provisions	6,657,372.00	5,432,921.00
Other Current Liabilities	(37,375,066.60)	41,990,960.00
Net Changes from Working Capital	(16,874,459.12)	382,094,256.64
Cash generated from Operations	213,196,321.57	453,897,360.43
Income Taxes Paid	19,625,062.48	(58,977,142.01)
Net Cash from Operating Activities	232,821,384.05	394,920,218.42
B. Cash Flow from Investing Activities		
Advance to Suppliers for Fixed Assets & Deposits	-	-
Purchase of Fixed Assets	(113,026,111.01)	(942,374,894.85)
Sale of Fixed Assets	-	-
Long Term Loans & Advances	(61,405,448.62)	(30,546,829.00)
Other Financial Assets (Non Current)	(3,222,256.00)	(15,905,905.00)
Interest Income	9,190,255.00	7,777,407.00
Non Current Investments	-	5,608,644.00
Net Cash flow from investing activities	(168,463,560.63)	(975,441,577.85)
C. Cash flow from Financing Activities		
Repayment of Long term Borrowings	(45,223,285.29)	449,916,913.76
Repayment of Short term Borrowings	45,349,134.70	148,693,224.67
Interest & Finance Cost Paid	(76,359,566.00)	(24,116,002.00)
Net Cash flow from financing activities	(76,233,716.59)	574,494,136.43
D. Net Increase/(Decrease) in cash and cash equivalents	(11,875,892.00)	(6,027,223.00)
E. Cash & Cash Equivalent at beginning of the year	16,615,356.00	22,642,579.00
E. Cash & Cash Equivalent at the end of year	4,739,464.00	16,615,356.00

Notes on Cash flow statement

- Cashflow statement has been prepared as per Ind AS 7
- Direct Taxes paid are treated as arising from operating activities and not separately bifurcated between Investing & Financing Activities
- Cash and Cash equivalents includes cash and Bank balances & bank OD

For and on behalf of board of
Partap Industries Limited

Director
(S.P. Bansal)
DIN-00178378

Director
(GAUTAM BANSAL)
DIN- 02275574

FOR SUNIT GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 014237N

PLACE: AMBALA CITY
DATE: 30.05.2025

CA. SUNIT GUPTA
PARTNER
M NO. : 091453

Note no 6 : Capital Work in Progress

Particulars	As at March 31, 2025	As at March 31, 2024
Capital Work in Progress	143,889,545.95	861,833,051.27
Capital Work in Progress	-	-
Total	143,889,546.00	861,833,051.27

Note no 7 : Financial Assets

a. Investments

Particulars	As at March 31, 2025	As at March 31, 2024
<u>Non Current Investments</u>		
Investment in Equity Shares		
Sudarshan Jeans (P.) Ltd (201900 equity shares; Rs. 100 each)	20,190,000.00	20,190,000.00
Sudarshan Jeans (P.) Ltd (40000 equity shares; Rs. 980 each)	39,200,000.00	39,200,000.00
Investments in Mutual funds		
Baroda Pioneer PSU equity fund- Growth	-	-
Total	59,390,000.00	59,390,000.00
 Agregate amount of quoted investment - Market Value	-	-
Agregate amount of unquoted investment -	59,390,000.00	59,390,000.00

b. Loans and Advances

Particulars	As at March 31, 2025	As at March 31, 2024
<u>Non Current Loans</u>		
Loans and advances to related parties	-	-
Total	-	-
<u>Current Loans</u>		
Other Advances	35,505,625.39	35,300,021.20
Total	35,505,625.39	35,300,021.20

c. Other Financial Assets

Particulars	As at March 31, 2025	As at March 31, 2024
<u>Other Non Current Financial Assets</u>		
Security Deposits	72,788,627.00	70,303,799.00
Other Deposits	-	-
Other Investments/Deposits		
PNB Deposit for Bank Gurantee against MPCB along with interest (67,580.00	-
PNB Deposit for Bank Gurantee against MPCB along with Interest (129,981.00	184,207.00
AXIS BANK FDR along with interest (A/c no - 924040107849078)	25,642.00	-
HDFC FDR for Bank Gurantee along with Interest (A/c no -	11,387,890.00	10,698,958.00
 Less -: Provision for dimunation in the value of investments	-	-
Total	84,399,720.00	81,186,964.00

Agregate amount of quoted investment - Market Value	-	-	-
Agregate amount of unquoted investment	-	11,585,451.00	10,883,165.00

	-	11,585,451.00	10,883,165.00
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d. Trade Receivables

Particulars	As at March 31, 2025	As at March 31, 2024
<u>Non Current Trade Receivables</u>		
Considered Good-Unsecured	-	-
-Trade receivables Outstanding more than 12 Months		
-Trade receivables Outstanding less than 12 Months		
Considered Good-Secured	-	-
Having significant increase in credit risk	-	-
Credit Impaired	-	-
Total	-	-
<u>Current Trade Receivables</u>		
Considered Good-Unsecured	181,471,787.33	-
-Trade receivables Outstanding more than 12 Months	2,440,668.00	1,046,941.00
-Trade receivables Outstanding less than 12 Months (Ageing schedule is enclosed separately)	81,173,771.75	232,311,778.40
Considered Good-Secured	-	-
Having significant increase in credit risk	-	-
Credit Impaired	-	-
Total	265,086,227.08	233,358,719.40

e. Cash & Cash Equivalent

Particulars	As at March 31, 2025	As at March 31, 2024
<u>Cash & Cash Equivalent</u>		
Cash in Hand	1,184,833.00	494,777.00
Cash in Bank	3,554,631.00	16,120,579.00
Bank Deposits	-	-
Total	4,739,464.00	16,615,356.00
Agregate amount of quoted investment - Market Value	-	-
Agregate amount of unquoted investment -	-	-
	-	-

Note no 9 : Inventories

Particulars	As at March 31, 2025	As at March 31, 2024
<u>Inventories at cost</u>		
Raw Material	161,541,583.94	193,891,336.66
Stock in Progress	56,877,096.00	51,186,635.00
Consumable Stocks	20,541,892.00	15,968,274.28
<u>Inventories at cost or net realizable value whichever is lower</u>		
Finished Goods	155,312,906.57	128,481,075.00
Total	394,273,478.51	389,527,320.94

Note no 10a : Other Non Current Assets

Particulars	As at March 31, 2025	As at March 31, 2024
<u>Other Non Current Assets</u>		
Advance to Supplier for Fixed Assets	-	-
Total	-	-

Note no 10b : Other Current Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Other Current Assets		
Advance to suppliers	12,120,617.20	13,273,830.07
Prepaid Expenses	3,040,297.00	1,882,126.00
TUFS Receivables	988,029.00	1,278,002.00
GST Refund Receivables	2,483,981.50	16,342,019.00
Accrued Interest	5,280,294.00	5,645,943.00
GST Recoverable	27,393,407.00	81,466,054.00
MSEDC Security Interest Receivable	356,997.00	356,997.00
Duty drawback Receivable	-	-
Income-tax Refund receivable	-	-
Deemed Export GST Refund Receivable	-	-
Advance Taxes and TDS (Earlier Years	-	41,762,097.00
Advance Tax Deposit under Protest (FY 2017-18)	17,094,278.92	3,683,000.00
Deposits with Banks (Margin Money)	40,742,259.00	43,847,398.00
Staff Imprests & Advnecs	1,103,883.00	1,283,341.00
Total	110,604,043.62	210,820,807.07

Note no 5: Fixed Assets

Fixed Assets	Building	Plant & Machinery	Vehicles	Furniture	Land & Land Dev.	Factory Equipment	Computers	Electric Installation	Office Equipment	Solar Systems	Total
Gross Carrying Value											
Gross Cost as on 1st April 2023(A)	213,971,146.90	1,495,010,506.53	32,058,629.23	2,855,641.00	103,521,003.00	61,003,538.00	1,393,058.06	-	1,678,019.00	-	1,911,491,541.72
Additions:	-	60,245,044.15	-	149,900.00	-	130,000.00	69,782.55	-	139,620.00	-	60,734,346.70
Deductions:	-	(7,840.00)	-	-	-	-	-	-	-	-	(7,840.00)
As at 31st March 2024(B)	213,971,146.90	1,555,263,390.68	32,058,629.23	3,005,541.00	103,521,003.00	61,133,538.00	1,462,840.61	-	1,817,639.00	-	1,972,233,728.42
Additions:	196,822,399.63	653,495,524.74	90,529.95	3,247,484.00	-	62,875.00	160,290.59	10,538,751.71	6,125,131.91	30,186,985.20	900,729,972.73
Deductions:	-	167,611,629.40	-	-	-	-	-	-	-	-	167,611,629.40
As at 31st March 2025(C.)	410,793,546.53	2,041,147,286.02	32,149,159.18	6,253,025.00	103,521,003.00	61,196,413.00	1,623,131.20	10,538,751.71	7,942,770.91	30,186,985.20	2,705,352,071.75
Accumulated Depreciation and Impairment											
Accumulated Depreciation as on 1st April 2023 (D)	63,926,133.01	1,231,978,331.41	29,828,262.06	1,813,017.55	-	22,173,647.94	1,322,422.85	-	684,637.81	-	1,351,726,452.63
Add: Depreciation for the year	6,723,992.51	47,468,967.72	239,840.51	223,258.65	-	3,881,981.54	26,769.58	-	106,897.89	-	58,671,708.39
Tfrd. To Retained Earnings:	-	-	-	-	-	-	-	-	-	-	-
Deductions:	-	-	-	-	-	-	-	-	-	-	-
As at 31st March 2024 (E.)	70,650,125.51	1,279,447,299.13	30,068,102.57	2,036,276.20	-	26,055,629.49	1,349,192.43	-	791,535.70	-	1,410,398,161.02
Add: Depreciation for the year	13,048,653.34	142,899,277.85	102,748.93	530,727.51	-	1,080,642.05	76,555.61	4,485,696.87	514,460.93	4,510,084.99	167,248,848.07
Tfrd. To Retained Earnings:	-	-	-	(2,286.00)	-	-	(5,317.00)	-	-	-	(7,603.00)
Deductions:	-	(77,850,189.03)	-	-	-	-	-	-	-	-	(77,850,189.03)
As at 31st March 2025 (F)	83,698,778.85	1,344,496,387.95	30,170,851.50	2,564,717.71	-	27,136,271.53	1,420,431.04	4,485,696.87	1,305,996.63	4,510,084.99	1,499,789,217.06
Net Carrying Value											
As at 31st March 2025 (C-F)	327,094,767.68	696,650,898.08	1,978,307.68	3,688,307.29	103,521,003.00	34,060,141.47	202,700.16	6,053,054.84	6,636,774.28	25,676,900.21	1,205,562,854.69
As at 31st March 2024(B-D)	143,321,021.39	275,816,091.55	1,990,526.66	969,264.80	103,521,003.00	35,077,908.51	113,648.18	-	1,026,103.30	-	561,835,567.40

Note no 11 : Equity Share Capital

Particulars	As at March 31, 2025	As at March 31, 2024
Authorized share capital		
Equity Share of Rs. 10 each	105,000,000.00	105,000,000.00
Preference Shares of Rs. 10 each		
Issued & Subscribed share capital		
Equity Share of Rs. 10 each	55,070,000.00	55,070,000.00
Preference Shares of Rs. 10 each		
Paid Up share capital		
Equity Share of Rs. 10 each	32,023,500.00	32,023,500.00
Preference Shares of Rs. 10 each		

*** Disclosure pursuant to Para 6D(I)(d) of Division II of Schedule-III to Companies Act, 2013**

Reconciliation of share outstanding at the beginning and end of reporting year

	As at March 31, 2025		As at March 31, 2024	
	No of Shares	Amount	No of Shares	Amount
At the beginning of year	3,202,350	32,023,500.00	3,202,350	32,023,500.00
Add: Shares Allotted	-	-	-	-
Add: Shares Forfeited	-	-	-	-
Outstanding at end of year	3,202,350	32,023,500.00	3,202,350	32,023,500.00

*** Disclosure pursuant to Para 6D(I)(e) of Division II of Schedule-III to Companies Act, 2013**

All the equity shares have voting rights and no other restrictions are attached to them

*** Disclosure pursuant to Para 6D(I)(f) of Division II of Schedule-III to Companies Act, 2013**

No single share in company is held by any holding company or its ultimate holding company or by subsidiary or associate of holding company.

*** Disclosure pursuant to Para 6D(I)(g) of Division II of Schedule-III to Companies Act, 2013**

The details of Shareholders holding more than 5% shares :

Name of the Shareholder	As at 31.03.2025		As at 31.03.2024	
	No. of Shares	% held	No. of Shares	% held
Sh. Sudarshan Paul Bansal	1,121,715	35.03%	1,121,715	35.03%
Smt Sunita Bansal	544,110	16.99%	544,110	16.99%
Sh. Gautam Bansal	206,400	6.45%	206,400	6.45%
Sh. Sidharth Bansal	242,250	7.56%	242,250	7.56%

The Company Has Only One Class Of Equity Shares Having Face Value Of Rs. 10 Per Share .Each Equity Share Holder Is Entitled For One Vote Per Share.

Shares Held By Promoters At The End Of The Year			%Change During The Year	
	No. of Shares	% held	Total Shares	
Sh. Sudarshan Paul Bansal	1,121,715	35.03%	Nil	
Smt Sunita Bansal	544,110	16.99%	Nil	
Sh. Gautam Bansal	206,400	6.45%	Nil	
Sh. Sidharth Bansal	242,250	7.56%	Nil	

*** Disclosure pursuant to Para 6D(I)(h) of Division II of Schedule-III to Companies Act, 2013**

There are no share reserved for the issue under options and contract/commitment for sale of shares or disinvestment.

*** Disclosure pursuant to Para 6D(I)(i) of Division II of Schedule-III to Companies Act, 2013**

There is no share allotted pursuant to contract (s) without payment being received in cash or bonus share and no bought back of share during the last five year immediately preceding the date at which the balance sheet is prepared.

*** Disclosure pursuant to Para 6D(I)(j) of Division II of Schedule-III to Companies Act, 2013**

There are no securities convertible into equity/preference shares.

*** Disclosure pursuant to Para 6D(I)(k) of Division II of Schedule-III to Companies Act, 2013**

There is no call unpaid by directors , officer or other as on Balance Sheet Date.

*** Disclosure pursuant to Para 6D(I)(l) of Division II of Schedule-III to Companies Act, 2013**

There is no forfeiture of shares during the year

Note no 13 : Financial Liabilities

a.Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Non Current Borrowings		
Term Loans & Others from Bank		
HDFC Bank Ltd-TL	326,817,307.79	435,556,261.08

HDFC-CC	-	-
LBBW TL, Amaravati	-	-
Term Loan from HDFC Bank (9318 / 1)	-	516,469.00
Term Loan from HDFC Bank (9318 / 2)	-	-
Term Loan GECL - WCTL from HDFC Bank (Covid 19 Loan) (Sanctioned on 4.8.2020)	-	-

Long Term Maturity of Finance Lease Obligations

Unsecured Loans	9,900,105.00	3,600,001.00
Loans and Advances from Related Parties	-	3,682,915.00
Total	336,717,412.79	443,355,646.08

* Disclosure pursuant to Para 6E(ii) of Division II of Schedule-III to Companies Act, 2013

Nature of Security:-

- Term Loan from HDFC Bank is secured by Hypothecation of Plant & Machinery. First charge on factory land, building, plant & machinery and personal guarantee of the directors.
 - Term Loan from LBBW is a Foreign Currency Loan and is secured by Hypothecation of Plant & Machinery.
 - Loan is also secured by hypothecation on plant & machinery and mortgage on MIDC plot Industrial area (Pune). Loan is also secured by Stocks & book debts of the Company
 - Term Loan from HDFC Bank is repayable in equal monthly installments of 22.10 Lakh & Rs 1.72 lakh in 84 months) (Rate of Interest - 9.60% or as mutually agreed monthly payable) Amount sanctioned is 20 Crore . Loan is secured by corporate guarantee of Partap Ind Ltd and mortgage of Plot No E 46, Kurkumbh Ind Area & Hypothecation of Plant & Machinery with collateral security of Stock & Books debts (As per sanction dtd.18.05.2018)
 - Term Loan GECL - WCTL from HDFC Bank (Covid 19 Loan) (Sanctioned on 4.8.2020) (Amount Sanctioned - Rupees Three Hundred & Five Lakhs only (Rs 305 Lakhs) (Loan is repayable in 48 months with 12 months moratorium (ROI - 8.25%) & with Government guarantee by National Credit Guarantee trustee company Limited (Wholly Owned trustee company of govt of india..)
- Loan is also secured by hypothecation on plant & machinery and mortgage on MIDC plot no E-46 in kurkumbh Industrial area (Pune). Loan is also secured by Stocks & book debts of the Company

* Disclosure pursuant to Para 6E(i)(vi) of Division II of Schedule-III to Companies Act, 2013

Terms of Repayment:-

- Term Loans from Bank is repayable installment on half yearly on monthly basis.
- Maturity Profile of Bank Loans are as under:-

Particulars	Maturity Profile (Rs. in Lacs)		
	2023-24	2024-25	2025-26
LBBW Term Loan (Amravati)	306.76	0.00	0.00
HDFC Term Loan (Amravati)	416.02	0.00	0.00
Term Loan from HDFC Bank 1	0.00	0.00	0.00
Term Loan from HDFC Bank 2	5.18	0.00	0.00
Term Loan from HDFC Bank (Covid Loan)	0.00	0.00	0.00

- There is no continuing default as on balance sheet date regarding repayment of loans and interest as the company is regularly repaying all loans and interest thereon within stipulated time.

Details of Long Term borrowings guaranteed by some of the directors or others:

Particulars	As at March 31, 2025	As at March 31, 2024
Term Loans (Secured)		
- From Banks (Secured)	326,817,307.79	435,556,261.08
- From Others Parties		

Short Term Current Borrowings

Loan Repayable on Demands from Banks

Bank of Baroda	-	(517,337.94)
HDFC	105,531,224.44	49,949,574.87
PNB	-	20,093.00
Bank of Baroda	-	-

Other Short Term Borrowings

-

Bank Overdrafts/Working Capital Limit

PNB	-	-
HDFC	-	12,933,858.00
Axis Bank	85,033,115.00	82,829,016.81

Total	190,564,339.44	145,215,204.74
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* Disclosure pursuant to Para 6F(i)(ii) of Division II of Schedule-III to Companies Act, 2013

Working Capital Loan from Bank of Baroda is secured by hypothecation of stock of inventories & Book debts of Shambhu Unit and on the personal guarantee of directors and second charge on the factory land, building and machinery at Shambhu.

Working Capital Loan from Punjab National Bank is secured by hypothecation of stock of inventories & Book debts of terry towel unit and on the personal guarantee of directors and first charge on the factory land, building and machinery of Terry Towel Unit at Kolhapur.

Working Capital Loan from HDFC Bank is secured by hypothecation of stock of inventories & Book debts of Amravati unit and on the personal guarantee of directors and first charge on the factory land, building and machinery of Terry Towel Unit at Kolhapur.

Details of Short Term borrowings guaranteed by some of the directors or others:

Particulars	As at March 31, 2025	As at March 31, 2024
Loan Repayable on Demand		
- From Banks (Secured)	190,564,339.44	132,281,346.74
- From Others Parties		

b. Trade Payables

Particulars	As at March 31, 2025	As at March 31, 2024
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*Dues to micro, small and medium enterprises

The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated August 26, 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated

after filing of the Memorandum in accordance with the 'Micro, Small and Medium Enterprises Development Act, 2006' ('the Act'). Accordingly, the disclosure in respect of the amounts payable to such enterprises as at March 31, 2023 and March 31, 2022 has been made in the financial statements based on information received and available with the Company.

Total outstanding dues of micro enterprises and small enterprises

-The principal amount remaining unpaid to any supplier at the end of each accounting year;	-	-
-The interest due thereon remaining unpaid to any supplier at the end of year;	-	-
-The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
-The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006;	-	-
-The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
-The amount of further interest remaining due and payable even in the succeeding years until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-

Total outstanding dues of creditors other than micro enterprises and small enterprises

Current Trade Payable

Trade Creditors	60,118,047.92	148,003,052.20
Sundry Creditors	108,323,472.67	21,591,693.47
Advances from Customer	3,914,664.37	3,460,551.46
Total	172,356,185.00	173,055,297.13

c. Other Financial Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
<u>Current</u>		
Current Maturities of Long term debt	-	-
Term Loan	204,604,696.04	211,752,602.29
Finance Lease	-	-
Total	204,604,696.04	211,752,602.29

Note no 14: Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
<u>a. Non Current; Long Term</u>		
Provision for Gratuity	8,338,251.00	6,790,246.00
Total	8,338,251.00	6,790,246.00

b. Current; Short Term

Current provision of gratuity	-	-
Expenses Payable	38,345,090.00	31,687,718.00
Provision for CSR Expenses	-	-
Professional Fees Payable	-	-
Total	38,345,090.00	31,687,718.00

Note no 15 : Current Tax Liabilities/(Assets) (Net)

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Taxes	20,482,263.00	16,801,702.50
Less: Advance Taxes and TDS	(12,263,897.00)	-
Total	8,218,366.00	16,801,702.50

Note no 16 : Other Current Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
<u>Other Current Liabilities</u>		
Against Capital Goods	175,039.00	35,421,562.00
Advances from Customer	-	-
Statutory Dues	19,469,555.00	23,146,104.00
Other Current Liabilities	-	-
Total	19,644,594.00	58,567,666.00

Note No 12 : Other Equity

Particulars	As at March 31, 2025	As at March 31, 2024
Capital Reserves	22,129,621.00	22,129,621.00
Securities Premium	15,429,900.00	15,429,900.00
General Reserve	1,199,001.00	1,199,001.00
Surplus/ Retained Earnings	1,453,591,045.90	1,531,025,936.84
Retained Earnings		
Opening Balance	1,531,025,936.84	1,617,099,135.18
Add: Profit for the year	(77,391,716.94)	(89,212,295.34)
Add: Tax Adjustments	-	-
Add: Adjustment for Gratuity Provision/Others	-	-
Add: Transfer from OCI	(43,174.00)	3,139,097.00
	<u>1,453,591,045.90</u>	<u>1,531,025,936.84</u>
Total	<u>1,492,349,567.90</u>	<u>1,569,784,458.84</u>

PARTAP INDUSTRIES LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2025

A. EQUITY SHARE CAPITAL

1 FOR THE YEAR ENDED 31 MARCH 2025

BALANCE AS AT 01 APRIL 2024	32,023,500.00
CHANGES DURING THE YEAR	-
BALANCE AS AT 31 MARCH 2025	32,023,500.00

2 FOR THE YEAR ENDED 31 MARCH 2023

BALANCE AS AT 01 APRIL 2023	32,023,500.00
CHANGES DURING THE YEAR (Shares Issued)	-
BALANCE AS AT 31 MARCH 2024	32,023,500.00

B. OTHER EQUITY

1 FOR THE YEAR ENDED 31 MARCH 2025

PARTICULARS	RESERVE & SURPLUS				TOTAL	NON CONTROLLING INTEREST	TOTAL EQUITY
	CAPITAL RESERVE	SECURITIES PREMIUM	GENERAL RESERVE	RETAINED EARNING			
BALANCE AS ON 01 APRIL 2024	22,129,621.00	15,429,900.00	1,199,001.00	1,531,025,936.84	1,569,784,458.84	-	1,569,784,458.84
PROFIT FOR THE YEAR	-	-	-	(77,391,716.94)	(77,391,716.94)	-	(77,391,716.94)
CHANGE DUE TO ACCOUNTING POLICY	-	-	-	-	-	-	-
TOTAL COMPREHENSIVE INCOME	-	-	-	(43,174.00)	(43,174.00)	-	(43,174.00)
Tax Adjustments	-	-	-	-	-	-	-
TRANSFER TO RETAINED EARNING	-	-	-	-	-	-	-
ANY OTHER CHANGES	-	-	-	-	-	-	-
BALANCE AS ON 31 MARCH 2025	22,129,621.00	15,429,900.00	1,199,001.00	1,453,591,045.90	1,492,349,567.90	-	1,492,349,567.90

2 FOR THE YEAR ENDED 31 MARCH 2024

PARTICULARS	RESERVE & SURPLUS				TOTAL	NON CONTROLLING INTEREST	TOTAL EQUITY
	CAPITAL RESERVE	SECURITIES PREMIUM	GENERAL RESERVE	RETAINED EARNING			
BALANCE AS ON 01 APRIL 2023	22,129,621.00	15,429,900.00	1,199,001.00	1,617,099,135.18	1,655,857,657.18	100,000.00	1,655,957,657.18
PROFIT FOR THE YEAR	-	-	-	(89,212,295.34)	(89,212,295.34)	-	(89,212,295.34)
CHANGE IN ACCOUNTING POLICY	-	-	-	-	-	-	-
TOTAL COMPREHENSIVE INCOME	-	-	-	3,139,097.00	3,139,097.00	-	3,139,097.00
Tax Adjustments	-	-	-	-	-	-	-
Adjustments for Gratuity Provision	-	-	-	-	-	-	-
ANY OTHER CHANGES	-	-	-	-	-	-	-
BALANCE AS ON 31 MARCH 2024	22,129,621.00	15,429,900.00	1,199,001.00	1,531,025,936.84	1,569,784,458.84	100,000.00	1,569,884,458.84

FOR SUNIT GUPTA & ASSOCIATES
 CHARTERED ACCOUNTANTS
 FRN: 014237N

Director
 (S.P. Bansal)
 DIN-00178378

Director
 (GAUTAM BANSAL)
 DIN- 02275574

CA. SUNIT GUPTA
 PARTNER
 M NO. : 091453

Note no 17: Revenue from Operations

Particulars	2024-25	2023-24
Sales of Product	5,606,648,017.63	3,714,151,625.14
Jobwork Income (including taxes & cash discount)	-	(1,264,035.00)
Other Operating Income		
Miscellaneous Sales	5,420,991.19	19,593,575.86
Scrap Sales	-	-
LESS: GST Collected	-	-
Total	5,612,069,008.82	3,732,481,166.00

Note no 18: Other Income

Particulars	2024-25	2023-24
Interest Income	10,026,711.00	8,758,507.00
Miscellaneous Income	5,219,304.00	57,208,496.91
Expenses Reimbursement by CEAT	-	-
Total	15,246,015.00	65,967,003.91

Note no 19: Cost of Raw Material Consumed

Particulars	2024-25	2023-24
Stock at the beginning of year	193,891,336.66	129,079,773.08
Add: Purchases	4,254,999,153.30	2,864,282,439.00
	4,448,890,489.96	2,993,362,212.08
Less: Inventory at the end of year'	(161,541,583.94)	(193,891,336.66)
Total	4,287,348,906.02	2,799,470,875.42

Note no 20: Changes in inventories of finished goods & work in progress

Particulars	2024-25	2023-24
Stock at the end of year	212,190,003.57	179,667,711.00
Stock at the beginning of year	179,667,710.75	154,173,512.47
(Increase)/ Decrease in Inventories	(32,522,292.82)	(25,494,198.53)

Note no 21: Employee Benefit Expenses

Particulars	2024-25	2023-24
Salary & Wages	279,140,802.05	223,154,973.38
Contribution to Provident Funds	3,535,825.00	4,754,382.00
Contribution to Employee State Insurance	1,278,358.00	1,418,154.00
Staff & Labour welfare	9,693,117.00	6,815,272.00
Bonus	9,118,589.00	7,401,310.00
	302,766,691.05	243,544,091.38
Director's Remuneration & Expenses	24,300,000.00	24,300,000.00
Gratuity Expenses	1,487,094.00	1,543,038.00
Total	328,553,785.05	269,387,129.38

Note no 22: Finance Cost

Particulars	2024-25	2023-24
Interest Expenses	75,588,501.00	23,566,988.00
Bank Charges	771,065.00	549,014.00
Total	76,359,566.00	24,116,002.00

Note no 23: Other Expenses

Particulars	2024-25	2023-24
A. Direct Production Expenses		
Packing Materials	2,043,959.00	2,495,323.00
Water Charges	770,275.00	490,826.00
Boiler Maintenance	29,153,890.00	27,755,931.00
Generator Running & Maintenance	21,980.00	727,372.00
Machineries & Other Repairs & Maintenance	26,258,969.00	36,178,196.00
Building Repairs	2,328,240.00	3,781,764.00
Stores, Tools & Chemical Consumed	82,217,035.00	76,260,674.00
Power & Fuel	377,191,321.00	327,903,086.00
	519,985,669.00	475,593,172.00
B. Administrative Expenses		
Printing & Stationery	2,981,949.00	5,034,965.00
Insurance	7,106,775.00	3,316,141.00
General Expenses	58,780,030.00	50,046,252.00
Legal & Professional Charges	9,146,483.00	6,097,496.00
Charity & Donation	2,413,431.00	1,744,826.00
Fees and Taxes	8,019,855.00	3,801,169.00
Board Meeting Fees	20,000.00	-
Rent	22,095,785.00	8,462,738.00
Postage & Telegram	18,554,698.00	167,353.00
Travelling & Conveyance/Boarding Lodging	5,794,112.00	5,022,971.00
Advertisement & Publicity	15,727,037.00	4,440,717.00
Telephone Expenses	262,121.00	267,413.00
Fire Fighting Expenses	170,200.00	295,200.00
Material Rejection Costs	-	-
License Fees	-	846,621.00
Office Expenses	821,785.00	-
Building Maintainance	-	121,942.00
Electrical Exp	-	1,382,285.00
Other Maintenance & Repairs	5,410,460.00	-
Security Charges	2,764,713.00	2,236,103.00
Other Expenses	1,357,876.00	9,307,529.00
	161,427,310.00	102,591,721.00
C. Audit Fees		
Audit Fees	514,000.00	1,006,500.00
D. Selling & Distribution Expenses		
Freight, Octroi & Cartrage	71,619,175.00	71,038,141.00
Brokerage Expenses	35,943,958.25	22,263,258.00
Duties, Cess & Taxes Paid	-	-
Penalties	-	53,237.00
	107,563,133.25	93,354,636.00
Total (A+B+C+D)	789,490,112.25	672,546,029.00

Note no 24: Exceptional Items

Particulars	2024-25	2023-24
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Loss/(Profit) on Sale of Fixed Assets	(3,362,622.00)	-
Total	(3,362,622.00)	-

Note no 25: Other Comprehensive Income

Particulars	2024-25	2023-24
Re-measurement gains/(losses) on defined gratuity plan	(60,911.00)	4,428,749.00
Income Tax Effect	17,737.00	(1,289,652.00)
Total	(43,174.00)	3,139,097.00

PARTAP INDUSTRIES LIMITED
CIN No: L15142PB1988PLC008614
Notes forming part of Consolidated Financial Statement for the year ended 31st Mar' 2025

NOTE 5.18

Following disclosures are made in relation to the Ratios to be disclosed as per Schedule-III of the Companies Act, 2013:

S.No.	Ratios				Current Year	Previous Year	% Change During the Year	Reason of changes in Ratios
(i)	Current Ratio	(Current assets/Current liabilities)	[a/b]		1.27	1.39	-8.37%	
	Current Assets		a		822,889,331	885,622,225		
	Current Liabilities		b		645,997,167	637,080,191		
(ii)	Debt-Equity Ratio	(Debt/Equity)	[a/b]		0.48	0.50	-3.93%	
	Debt		a		731,886,448	800,323,453		
	Equity		b		1,530,738,068	1,608,172,959		
(iii)	Debt Service Coverage Ratio	EBITDA/ (Interest+Principal)	[a/b]		1.08	0.50	116.00%	
	EBITDA		a		241,136,564	78,037,473		
	Debt Obligations		b		222,960,192	155,856,077		
(iv)	Return on Equity	(Net Profit After Tax/Equity)	[a/b]		(0.05)	(0.06)	-8.86%	
	Profit for the Year		a		(77,391,717)	(89,212,295)		
	Average Shareholder's Fund		b		1,530,738,068	1,608,172,959		
(v)	Inventory Turnover Ratio	(closing inventory / Total Turnover)	[a/b]		0.07	0.10	-32.68%	
	Inventory at the End		a		394,273,479	389,527,321		
	Total Turnover		b		5,612,069,009	3,732,481,166		
(vi)	Trade Receivables Turnover Ratio	(Trade Receivables / Total Turnover)	[a/b]		0.05	0.06	-24.45%	
	Trade Receivable at the End		a		265,086,227	233,358,719		
	Total Revenue		b		5,612,069,009	3,732,481,166		
(vii)	Trade Payables Turnover Ratio	(Trade Payables / Total Turnover)	[a/b]		0.03	0.05	-33.76%	
	Trade Payables at the end		a		172,356,185	173,055,297		
	Total Revenue		b		5,612,069,009	3,732,481,166		
(viii)	Net Capital Turnover Ratio	(Total Revenue / Net Equity)	[a/b]		3.67	2.32	57.96%	
	Total Sales		a		5,612,069,009	3,732,481,166		
	Shareholder'S Fund		b		1,530,738,068	1,608,172,959		
(ix)	Net Profit Ratio	(Net profit/Sales)	[a/b]		(0.01)	(0.02)	-42.30%	
	Profit for the Year		a		(77,391,717)	(89,212,295)		
	Revenue from Operations		b		5,612,069,009	3,732,481,166		
(x)	Return on Capital Employed	(PAT / Net Equity)	[a/b]		(0.05)	(0.06)	-8.86%	
	Profit after Interest & Tax		a		(77,391,717)	(89,212,295)		
	Capital Employed		b		1,530,738,068	1,608,172,959		
(xi)	Return on Investment	(PAT / Total Assets)	[a/b]		(0.03)	(0.03)	-7.36%	
	Income from Investment		a		(77,391,717)	(89,212,295)		
	Total Assets		b		2,513,408,617	2,683,998,436		

For and on behalf of board of
Partap Industries Limited

Director
(S.P. Bansal)
DIN-00178378

Director
(GAUTAM BANSAL)
DIN- 02275574

FOR: SUNIT GUPTA & ASS^{CS}
CHARTERED ACCOUNTANT^{CS}
FRN: 014237N

PLACE: AMBALA CITY
DATE: 30.05.2025

CA. SUNIT GUPTA
PARTNER
M NO. : 091453

ADDITIONAL INFORMATION REQUIRED TO BE DISCLOSED IN RESPECT OF PLANT , PROPERTY , EQUIPMENTS AND INTANGIBLE ASSETS :-

Title deeds of Immovable Property not held in name of the Company

Relevant line item in Balance Sheet	Description of Item of property	Gross Carrying Value	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	Reasons for not being held in the name of the company**		
PPE	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NA	NIL	NIL
Investment property	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NA	NA	NA
PPE retired from active use and held for disposal	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NA	NA	NA
Others	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NA	NA	NA

Company has not revalued any of its property , plant and equipment during the year

Capital-Work-in Progress (CWIP) / Intangible assets under development (ITAUD) (Amount in Rs.)

(a) For Capital-work-in progress / Intangible assets under development (ITAUD) with ageing schedule shall be given:

CWIP/ITAUD aging schedule:

CWIP/ITAI	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total*
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

(b) For Capital-work-in progress / Intangible assets under development (ITAUD), whose completion is overdue or has exceeded its cost compared to its original plan, details thereon following completion schedule should be given:

CWIP/ITAUD completion is as under (Amount in Rs.)

CWIP/ITAI	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Project 1	-	-	-	-
Project 2	-	-	-	-

Place : Kolhapur
Date - 30/ 05 /2025

SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED

Director (GAUTAM BANSAL) DIN- 02275574	Director Mr Sudarshan Paul Bansal DIN- 00178378
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PRATAP INDUSTRIES LIMITED

NOTE - '6'

PROPERTY, PLANT & EQUIPMENT

PARTICULARS	GROSS CARRYING AMOUNT				D E P R E C I A T I O N				NET CARRYING AMOUNT	NET CARRYING AMOUNT
	BALANCE AS ON 01.04.2024	ADDITIONS	SALE/ADJ	TOTAL	UPTO 31.03.2024	DURING THE YEAR	SALE/ADJ	TOTAL (RS)	W.D.V. AS ON 31.03.2025	W.D.V. AS ON 31.03.2024
CAPITAL WORK IN PROGRESS	861,833,051	141,647,782	859,591,288	143,889,546	-	-	-	-	143,889,546	861,833,051
TOTAL	861,833,051	141,647,782	859,591,288	143,889,546	-	-	-	-	143,889,546	861,833,051

PARTICULARS	AMOUNT IN CWIP FOR A PERIOD OF			
	LESS THAN 1 YEAR	1-2 YEARS	2-3 YEARS	MORE THAN 3 YEARS
-PROJECTS IN PROGRESS				
-LAND-WIP (SHAMBHU)	-	-	-	538300
-BUILDING-WIP (AMRAWATI-2)	84,596,584	-	-	-
-BUILDING-WIP (INDAPUR-2)	511,458	276,315	1,203,061	-
-BUILDING-WIP (TERRY)	65,215	224,088	-	-
-PLANT & MACHINERY (AMRAWATI-2)	49,340,031	-	-	-
-FIRE EQUIPMENT (AMRAWATI-2)	2,642,280	-	-	-
-OFFICE EQUIPMENT (INDAPUR-2)	462,717	-	-	-
-ELECTRICAL INSTALLATION (AMRAWATI-2)	4,029,497	-	-	-
-FURNITURE (AMRAWATI-2)	-	-	-	-
-COMPUTER (AMRAWATI-2)	-	-	-	-
	141,647,782	500,403	1,203,061	538,300

SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED
KOLHAPUR UNIT (KAGAL)
 TRADE PAYABLE AGEING SCHEDULE FOR FY 2024-25
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	MSME					-
2	OTHER	15,950,391	48,726	-	130,390	16,129,507
3	DISPUTED DUE MSME					
4	DISPUTED DUE OTHER					

KURKUMBH UNIT
 TRADE PAYABLE AGEING SCHEDULE FOR FY 2024-25
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	MSME	-	-	-		-
2	OTHER	68,232,784		-	988,596	69,221,380
3	DISPUTED DUE MSME					
4	DISPUTED DUE OTHER					

AKOLA UNIT
 TRADE PAYABLE AGEING SCHEDULE FOR FY 2024-25
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	MSME	-				
2	OTHER	791,725	-	-	-	791,725
3	DISPUTED DUE MSME					
4	DISPUTED DUE OTHER					

GUJARAT UNIT
 TRADE PAYABLE AGEING SCHEDULE FOR FY 2024-25
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	MSME					
2	OTHER	-				-
3	DISPUTED DUE MSME					
4	DISPUTED DUE OTHER					

INDORE (MP) UNIT
 TRADE PAYABLE AGEING SCHEDULE FOR FY 2024-25
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	MSME	-	-	-		-
2	OTHER	788,565		-		788,565
3	DISPUTED DUE MSME					
4	DISPUTED DUE OTHER					

PUNJAB UNIT
 TRADE PAYABLE AGEING SCHEDULE FOR FY 2024-25
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	MSME	-	-	-		-
2	OTHER	95,406	-	-		95,406
3	DISPUTED DUE MSME					
4	DISPUTED DUE OTHER					

SUDARSHAN AUTO INDUSTRIES PRIVATE LIMITED
KOLHAPUR UNIT (KAGAL)
 TRADE PAYABLE AGEING SCHEDULE FOR FY 2023-24
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	MSME	-				-
2	OTHER	47,529,713	399,438			47,929,151
3	DISPUTED DUE MSME					
4	DISPUTED DUE OTHER					

KURKUMBH UNIT
 TRADE PAYABLE AGEING SCHEDULE FOR FY 2023-24
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	MSME	-	-			-
2	OTHER	44,886,766	989,100	0		45,875,866
3	DISPUTED DUE MSME					
4	DISPUTED DUE OTHER					

AKOLA UNIT
 TRADE PAYABLE AGEING SCHEDULE FOR FY 2023-24
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	MSME	-	-			-
2	OTHER	-		-		-
3	DISPUTED DUE MSME					
4	DISPUTED DUE OTHER					

GUJARAT UNIT
 TRADE PAYABLE AGEING SCHEDULE FOR FY 2023-24
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	MSME	-	-			-
2	OTHER	-		-		-
3	DISPUTED DUE MSME					
4	DISPUTED DUE OTHER					

INDORE (MP) UNIT
 TRADE PAYABLE AGEING SCHEDULE FOR FY 2023-24
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	MSME	-	-			-
2	OTHER	1,221,909		-		1,221,909
3	DISPUTED DUE MSME					
4	DISPUTED DUE OTHER					

PUNJAB UNIT
 TRADE PAYABLE AGEING SCHEDULE FOR FY 2023-24
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	MSME	-	-			-
2	OTHER	48,804		-		48,804
3	DISPUTED DUE MSME					
4	DISPUTED DUE OTHER					

VIJAPUR UNIT
TRADE PAYABLE AGEING SCHEDULE FOR FY 2024-25

Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	MSME					
2	OTHER	-				-
3	DISPUTED DUE MSME					
4	DISPUTED DUE OTHER					

KOLKATTA UNIT
TRADE PAYABLE AGEING SCHEDULE FOR FY 2024-25

Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	MSME	-	-	-		-
2	OTHER	887,874	-	-		887,874
3	DISPUTED DUE MSME					
4	DISPUTED DUE OTHER					

LUCKNOW UNIT
TRADE PAYABLE AGEING SCHEDULE FOR FY 2024-25

Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	MSME	-	-	-		-
2	OTHER	124,706	-	-		124,706
3	DISPUTED DUE MSME					
4	DISPUTED DUE OTHER					

BIHAR UNIT
TRADE PAYABLE AGEING SCHEDULE FOR FY 2024-25

Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	MSME	-	-	-		-
2	OTHER	141,138	-	-		141,138
3	DISPUTED DUE MSME					
4	DISPUTED DUE OTHER					

VIJAPUR UNIT
TRADE PAYABLE AGEING SCHEDULE FOR FY 2023-24

Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	MSME	-	-			-
2	OTHER	-	-	-		-
3	DISPUTED DUE MSME					
4	DISPUTED DUE OTHER					

KOLKATTA UNIT
TRADE PAYABLE AGEING SCHEDULE FOR FY 2023-24

Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	MSME	-	-			-
2	OTHER	665,102		-		665,102
3	DISPUTED DUE MSME					
4	DISPUTED DUE OTHER					

LUCKNOW UNIT
TRADE PAYABLE AGEING SCHEDULE FOR FY 2023-24

Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	MSME	-	-			-
2	OTHER	5,283		-		5,283
3	DISPUTED DUE MSME					
4	DISPUTED DUE OTHER					

BIHAR UNIT
TRADE PAYABLE AGEING SCHEDULE FOR FY 2023-24

Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	MSME	-	-	-		-
2	OTHER	-	-	-		-
3	DISPUTED DUE MSME					
4	DISPUTED DUE OTHER					

Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. As per contention of management of company, Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2025, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

KOLHAPUR UNIT (KAGAL)
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2024-25

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 monts	6monts - 1year	1-2 year	2-3 year	more than 3year	
1	Undisputed trade receivables considered good	10,193,245	271,219	374,739	1,353,572		12,192,775
2	Undisputed trade receivables - which have significant increase in credit risk						
3	Undisputed Trade Receivables - credit Impaired						
3	Disputed trade receivables considered good						
4	which have significant increase in credit risk						
5	Disputed Trade Receivables - credit Impaired						

KURKUMBH UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2024-25

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 monts	6monts - 1year	1-2 year	2-3 year	more than 3year	
1	Undisputed trade receivables considered good	45,542,381	305,637	222,473	-	-	46,070,491
2	Undisputed trade receivables - which have significant increase in credit risk						
3	Undisputed Trade Receivables - credit Impaired						
3	Disputed trade receivables considered good						
4	which have significant increase in credit risk						
5	Disputed Trade Receivables - credit Impaired						

KOLHAPUR UNIT (KAGAL)
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2023-24

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 monts	6monts - 1year	1-2 year	2-3 year	more than 3year	
1	Undisputed trade receivables considered good	38,845,132	517,043	#####			40,409,116
2	Undisputed trade receivables - which have significant increase in credit risk						
3	Undisputed Trade Receivables - credit Impaired						
3	Disputed trade receivables considered good						
4	which have significant increase in credit risk						
5	Disputed Trade Receivables - credit Impaired						

KURKUMBH UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2023-24

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 monts	6monts - 1year	1-2 year	2-3 year	more than 3year	
1	Undisputed trade receivables considered good	28,636,706	110,204	-			28,746,910
2	Undisputed trade receivables - which have significant increase in credit risk						
3	Undisputed Trade Receivables - credit Impaired						
3	Disputed trade receivables considered good						
4	which have significant increase in credit risk						
5	Disputed Trade Receivables - credit Impaired						

AKOLA UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2024-25

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 months	6months - 1year	1-2 year	2-3 year	more than 3year	
1	Undisputed trade receivables considered good	7,661,956		-			7,661,956
2	Undisputed trade receivables - which have significant increase in credit risk						
3	Undisputed Trade Receivables - credit Impaired						
3	Disputed trade receivables considered good						
4	which have significant increase in credit risk						
5	Disputed Trade Receivables - credit Impaired						

GUJARAT UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2024-25

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 months	6months - 1year	1-2 year	2-3 year	more than 3year	
1	Undisputed trade receivables considered good	-		-			-
2	Undisputed trade receivables - which have significant increase in credit risk						
3	Undisputed Trade Receivables - credit Impaired						
3	Disputed trade receivables considered good						
4	which have significant increase in credit risk						
5	Disputed Trade Receivables - credit Impaired						

INDORE (MP) UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2024-25

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 months	6months - 1year	1-2 year	2-3 year	more than 3year	
1	Undisputed trade receivables considered good	410,740		-			410,740
2	Undisputed trade receivables - which have significant increase in credit risk						
3	Undisputed Trade Receivables - credit Impaired						
3	Disputed trade receivables considered good						
4	which have significant increase in credit risk						
5	Disputed Trade Receivables - credit Impaired						

AKOLA UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2023-24

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 months	6months - 1year	1-2 year	2-3 year	more than 3year	
1	Undisputed trade receivables considered good	7,713,388		-			7,713,388
2	Undisputed trade receivables - which have significant increase in credit risk						
3	Undisputed Trade Receivables - credit Impaired						
3	Disputed trade receivables considered good						
4	which have significant increase in credit risk						
5	Disputed Trade Receivables - credit Impaired						

GUJARAT UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2023-24

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 months	6months - 1year	1-2 year	2-3 year	more than 3year	
1	Undisputed trade receivables considered good	-		-			-
2	Undisputed trade receivables - which have significant increase in credit risk						
3	Undisputed Trade Receivables - credit Impaired						
3	Disputed trade receivables considered good						
4	which have significant increase in credit risk						
5	Disputed Trade Receivables - credit Impaired						

INDORE (MP) UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2023-24

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 months	6months - 1year	1-2 year	2-3 year	more than 3year	
1	Undisputed trade receivables considered good	1,975,857		-			1,975,857
2	Undisputed trade receivables - which have significant increase in credit risk						
3	Undisputed Trade Receivables - credit Impaired						
3	Disputed trade receivables considered good						
4	which have significant increase in credit risk						
5	Disputed Trade Receivables - credit Impaired						

PUNJAB UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2024-25

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 months	6months - 1year	1-2 year	2-3 year	more than 3year	
1	Undisputed trade receivables considered good	445,587	24,262	-			469,849
2	Undisputed trade receivables - which have significant increase in credit risk						
3	Undisputed Trade Receivables - credit Impaired						
3	Disputed trade receivables considered good						
4	which have significant increase in credit risk						
5	Disputed Trade Receivables - credit Impaired						

VIJAPUR UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2024-25

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 months	6months - 1year	1-2 year	2-3 year	more than 3year	
1	Undisputed trade receivables considered good	-	-				-
2	Undisputed trade receivables - which have significant increase in credit risk						
3	Undisputed Trade Receivables - credit Impaired						
3	Disputed trade receivables considered good						
4	Disputed trade receivables which have significant increase in credit risk						
5	Disputed Trade Receivables - credit Impaired						

KOLKATA UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2024-25

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 months	6months - 1year	1-2 year	2-3 year	more than 3year	
1	Undisputed trade receivables considered good	2,976,603	-				2,976,603
2	Undisputed trade receivables - which have significant increase in credit risk						
3	Undisputed Trade Receivables - credit Impaired						
3	Disputed trade receivables considered good						
4	which have significant increase in credit risk						
5	Disputed Trade Receivables - credit Impaired						

PUNJAB UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2023-24

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 months	6months - 1year	1-2 year	2-3 year	more than 3year	
1	Undisputed trade receivables considered good	1,661,151	4,000	-			1,665,151
2	Undisputed trade receivables - which have significant increase in credit risk						
3	Undisputed Trade Receivables - credit Impaired						
3	Disputed trade receivables considered good						
4	which have significant increase in credit risk						
5	Disputed Trade Receivables - credit Impaired						

VIJAPUR UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2023-24

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 months	6months - 1year	1-2 year	2-3 year	more than 3year	
1	Undisputed trade receivables considered good	-	-				-
2	Undisputed trade receivables - which have significant increase in credit risk						
3	Undisputed Trade Receivables - credit Impaired						
3	Disputed trade receivables considered good						
4	Disputed trade receivables which have significant increase in credit risk						
5	Disputed Trade Receivables - credit Impaired						

KOLKATA UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2023-24

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 months	6months - 1year	1-2 year	2-3 year	more than 3year	
1	Undisputed trade receivables considered good	5,449,108	-				5,449,108
2	Undisputed trade receivables - which have significant increase in credit risk						
3	Undisputed Trade Receivables - credit Impaired						
3	Disputed trade receivables considered good						
4	which have significant increase in credit risk						
5	Disputed Trade Receivables - credit Impaired						

LUCKNOW UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2024-25

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 months	6months - 1year	1-2 year	2-3 year	more than 3year	
1	Undisputed trade receivables considered good	9,725,284	384,641	489,884			10,599,809
2	Undisputed trade receivables - which have significant increase in credit risk						
3	Undisputed Trade Receivables - credit Impaired						
3	Disputed trade receivables considered good						
4	Disputed trade receivables which have significant increase in credit risk						
5	Disputed Trade Receivables - credit Impaired						

PATNA UNIT (BIHAR)
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2024-25

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 months	6months - 1year	1-2 year	2-3 year	more than 3year	
1	Undisputed trade receivables considered good	3,232,218					3,232,218
2	Undisputed trade receivables - which have significant increase in credit risk						
3	Undisputed Trade Receivables - credit Impaired						
3	Disputed trade receivables considered good						
4	Disputed trade receivables which have significant increase in credit risk						
5	Disputed Trade Receivables - credit Impaired						

LUCKNOW UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2023-24

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 months	6months - 1year	1-2 year	2-3 year	more than 3year	
1	Undisputed trade receivables considered good	17,602,175	60,916				17,663,091
2	Undisputed trade receivables - which have significant increase in credit risk						
3	Undisputed Trade Receivables - credit Impaired						
3	Disputed trade receivables considered good						
4	Disputed trade receivables which have significant increase in credit risk						
5	Disputed Trade Receivables - credit Impaired						

PATNA UNIT (BIHAR)
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2023-24

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 months	6months - 1year	1-2 year	2-3 year	more than 3year	
1	Undisputed trade receivables considered good						-
2	Undisputed trade receivables - which have significant increase in credit risk						
3	Undisputed Trade Receivables - credit Impaired						
3	Disputed trade receivables considered good						
4	Disputed trade receivables which have significant increase in credit risk						
5	Disputed Trade Receivables - credit Impaired						

PARTAP INDUSTRIES LIMITED
SHAMBHU UNIT (KAGAL)
TRADE PAYABLE AGEING SCHEDULE FOR FY 2024-25
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	MSME	-				-
2	OTHER	37,141,709				37,141,709
3	DISPUTED DUE MSME					
4	DISPUTED DUE OTHER					

KOLHAPUR SPINNING UNIT (METRO)
TRADE PAYABLE AGEING SCHEDULE FOR FY 2024-25
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	MSME	-	-	-		-
2	OTHER	7,559,712		-		7,559,712
3	DISPUTED DUE MSME					
4	DISPUTED DUE OTHER					

Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. As per contention of management of company , Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2022 , disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

PARTAP INDUSTRIES LIMITED
SHAMBHU UNIT (KAGAL)
TRADE PAYABLE AGEING SCHEDULE FOR FY 2023-24
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	MSME	-				-
2	OTHER	23,093,579				23,093,579
3	DISPUTED DUE MSME					
4	DISPUTED DUE OTHER					

KOLHAPUR SPINNING UNIT (METRO)
TRADE PAYABLE AGEING SCHEDULE FOR FY 2023-24
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	MSME	-	-			-
2	OTHER	7,661,877	-			7,661,877
3	DISPUTED DUE MSME					
4	DISPUTED DUE OTHER					

TERRY UNIT
TRADE PAYABLE AGEING SCHEDULE FOR FY 2024-25
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	MSME	0				0
2	OTHER	4189236				4189236
3	DISPUTED DUE MSME					
4	DISPUTED DUE OTHER					

AMRAWATI UNIT
TRADE PAYABLE AGEING SCHEDULE FOR FY 2024-25
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	MSME	0				0
2	OTHER	8152870.03				8152870.03
3	DISPUTED DUE MSME					
4	DISPUTED DUE OTHER					

AMRAWATI UNIT-2
TRADE PAYABLE AGEING SCHEDULE FOR FY 2024-25
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	MSME	0				0
2	OTHER	23217692.44				23217692.44
3	DISPUTED DUE MSME					
4	DISPUTED DUE OTHER					

PARTAP INDUSTRIES LIMITED
SHAMBHU UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2024-25

Sr No	Particular	Outstanding for following periods from due date of payments					
		Less than 6 months	6months -1year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	Undisputed trade receivables considered good	75654994.2					75654994.2
2	Undisputed trade receivables - which have significant increase in credit risk						
3	Undisputed Trade Receivables - credit Impaired						
3	Disputed trade receivables considered good						
4	Disputed trade receivables which have significant increase in credit risk						
5	Disputed Trade Receivables - credit Impaired						

KOLHAPUR SPINNING UNIT (METRO)
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2024-25

Sr No	Particular	Outstanding for following periods from due date of payments					
		Less than 6 months	6months -1year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	Undisputed trade receivables considered good	(854,584.00)	-	-	-	-	(854,584.00)
2	Undisputed trade receivables - which have significant increase in credit risk						

0
TERRY UNIT
TRADE PAYABLE AGEING SCHEDULE FOR FY 2023-24
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	MSME	0				0
2	OTHER	36569639				36569639
3	DISPUTED DUE MSME					
4	DISPUTED DUE OTHER					

AMRAWATI UNIT
TRADE PAYABLE AGEING SCHEDULE FOR FY 2023-24
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	MSME	0				0
2	OTHER	5629374.68				5629374.68
3	DISPUTED DUE MSME					
4	DISPUTED DUE OTHER					

AMRAWATI UNIT-2
TRADE PAYABLE AGEING SCHEDULE FOR FY 2023-24
Creditors

Sr. No	Particular	Outstanding for following periods from due date of payments				
		Less than 1 year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	MSME	0				0
2	OTHER	894159.55				894159.55
3	DISPUTED DUE MSME					
4	DISPUTED DUE OTHER					

PARTAP INDUSTRIES LIMITED
SHAMBHU UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2023-2024

Sr No	Particular	Outstanding for following periods from due date of payments					
		Less than 6 months	6months -1year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	Undisputed trade receivables considered good	69762086.06					69762086.06
2	Undisputed trade receivables - which have significant increase in credit risk						
3	Undisputed Trade Receivables - credit Impaired						
3	Disputed trade receivables considered good						
4	Disputed trade receivables which have significant increase in credit risk						
5	Disputed Trade Receivables - credit Impaired						

KOLHAPUR SPINNING UNIT (METRO)
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2023-2024

Sr No	Particular	Outstanding for following periods from due date of payments					
		Less than 6 months	6months -1year	1-2 year	2-3 year	more than 3year	Total (Rs)
1	Undisputed trade receivables considered good	(115,603,714.36)	66,260,680.11	23,605,027.61	-	7,191,159.40	-18546847.24
2	Undisputed trade receivables - which have significant increase in credit risk						

3	Undisputed Trade Receivables - credit Impaired						
3	Disputed trade receivables considered good						
4	Disputed trade receivables which have significant increase in credit risk						
5	Disputed Trade Receivables - credit Impaired						

TERRY UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2024-25

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 monts	6monts -1year	1-2 year	2-3 year	more than 3year	
1	Undisputed trade receivables considered good	-3333530.64					-3333530.64
2	Undisputed trade receivables - which have significant increase in credit risk						
3	Undisputed Trade Receivables - credit Impaired						
3	Disputed trade receivables considered good						
4	Disputed trade receivables which have significant increase in credit risk						
5	Disputed Trade Receivables - credit Impaired						

AMRAWATI UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2024-25

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 monts	6monts -1year	1-2 year	2-3 year	more than 3year	
1	Undisputed trade receivables considered good	18527785.49	-	-	-	-	18527785.49
2	Undisputed trade receivables - which have significant increase in credit risk						
3	Undisputed Trade Receivables - credit Impaired						
3	Disputed trade receivables considered good						
4	Disputed trade receivables which have significant increase in credit risk						
5	Disputed Trade Receivables - credit Impaired						

AMRAWATI DENIM UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2024-25

Particular	Outstanding for following periods from due date of payments					Total (Rs)
	Less than 6 monts	6monts -1year	1-2 year	2-3 year	more than 3year	
Undisputed trade receivables considered good	91477122.64	-	-	-	-	91477122.64
Undisputed trade receivables - which have significant increase in credit risk						
Undisputed Trade Receivables - credit Impaired						
Disputed trade receivables considered good						
Disputed trade receivables which have significant increase in credit risk						
Disputed Trade Receivables - credit Impaired						

3	Undisputed Trade Receivables - credit Impaired						
3	Disputed trade receivables considered good						
4	Disputed trade receivables which have significant increase in credit risk						
5	Disputed Trade Receivables - credit Impaired						

TERRY UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2023-2024

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 monts	6monts -1year	1-2 year	2-3 year	more than 3year	
1	Undisputed trade receivables considered good	36043948.02					36043948.02
2	Undisputed trade receivables - which have significant increase in credit risk						
3	Undisputed Trade Receivables - credit Impaired						
3	Disputed trade receivables considered good						
4	Disputed trade receivables which have significant increase in credit risk						
5	Disputed Trade Receivables - credit Impaired						

AMRAWATI UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2023-2024

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 monts	6monts -1year	1-2 year	2-3 year	more than 3year	
1	Undisputed trade receivables considered good	42476910.49					42476910.49
2	Undisputed trade receivables - which have significant increase in credit risk						
3	Undisputed Trade Receivables - credit Impaired						
3	Disputed trade receivables considered good						
4	Disputed trade receivables which have significant increase in credit risk						
5	Disputed Trade Receivables - credit Impaired						

AMRAWATI DENIM UNIT
TRADE RECEIVABLES AGEING SCHEDULE FOR F Y 2023-2024

Sr No	Particular	Outstanding for following periods from due date of payments					Total (Rs)
		Less than 6 monts	6monts -1year	1-2 year	2-3 year	more than 3year	
1	Undisputed trade receivables considered good	0					0
2	Undisputed trade receivables - which have significant increase in credit risk						
3	Undisputed Trade Receivables - credit Impaired						
3	Disputed trade receivables considered good						
4	Disputed trade receivables which have significant increase in credit risk						
5	Disputed Trade Receivables - credit Impaired						

1.0 Corporate Information

Partap Industries Limited is a Public Limited Company incorporated and domiciled in India having its registered office at Village Beopror, Tehsil Rajpura, District Patiala in the state of Punjab. Company has manufacturing locations at Rajpura (Punjab), Kolhapur (Maharashtra), and Amravati (Maharashtra). Company is primarily in to manufacturing of Cotton Yarn, Denim Fabric& Terry Towel.

Sudarshan Auto Industries Private Ltd (SAIPL) is unlisted entity incorporated in India. It is subsidiary company of Partap Industries Ltd. The registered office of the Company is located at Plot No T 2, Five Star Kagal MIDC, Kolhapur-416216 (Maharashtra) (India) & factory location at plot no E 18, Opp Soktas India Pvt Ltd , Kagal MIDC, Kolhapur - 416216 and at plot No E 46, Kurkumbh Industrial Area , Kurkumbh , Pune 413802 .

At present, the company is principally engaged in a single business segment Jobwork for manufacturing of tyres at both factory plants initially for CEAT. Company has started manufacturing for its own account of sales at Kagal Plant (Kolhapur) in F Y 2021-2022 and also at Kurkumbh Plant in F Y 2022-23 and closed its jobwork activity for CEAT. Company has started is depot at various other locations in India since last year.

2.0 Statement of Compliance and Basis of Preparation

2.1 Compliance with Ind AS

The consolidated financial statements have been prepared in accordance with Indian Accounting Standards (“Ind AS”) as issued under the Companies (Indian Accounting Standards) Rules, 2015. For all periods up to and including the year ended March 31, 2018, the Group prepared its consolidated financial statements in accordance with Accounting Standards specified in Section 133 of

SIGNIFICANT ACCOUNTING POLICIES - PRATAP INDUSTRIES LIMITED

the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (“Indian GAAP”) and other relevant provision of the Act. These consolidated financial statements for the year ended March 31, 2024 are the financial consolidated statements that the Group has prepared in accordance with Ind AS. Company’s financial statements are presented in Indian Rupees, which is also its functional currency.

2.2 Historical Cost Convention

The consolidated financial statements have been prepared on a historical cost basis, except for the followings:

- Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments);
- Derivative financial instruments measured at fair value;
- Assets held for sale - measured at fair value less cost to sell;
- Share based payments;
- Defined benefit plans - plan assets measured at fair value;
- Value in Use

However, in FY 2023-2024, there are no as such any transactions in relation to above which require to adopt the company, the methodology of fair value and consequential re-measurement.

2.3 Principles of Consolidation and equity accounting

i. Subsidiaries

The Group consolidates entities which it owns or controls. The consolidated financial statements comprise the financial statements of the Group and its subsidiaries as at March 31, 2024. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee, and
- The ability to use its power over the investee to affect its returns

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Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee
- Rights arising from other contractual arrangements
- The Group's voting rights and potential voting rights

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intragroup assets and liabilities, equity, income, expenses including unrealized gain /loss and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it:

- Derecognizes the assets (including goodwill) and liabilities of the subsidiary
- Derecognizes the carrying amount of any non-controlling interests
- Derecognizes the cumulative translation differences recorded in equity
- Recognizes the fair value of the consideration received
- Recognizes the fair value of any investment retained
- Recognizes any surplus or deficit in profit or loss

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- Reclassifies the parent's share of components previously recognized in OCI to profit or loss or retained earnings, as appropriate, as would be required if the Group had directly disposed of the related assets or liabilities

3.0 Summary of Significant Accounting Policies

The following are the significant accounting policies applied by the Group in preparing its consolidated financial statements consistently to all the periods presented, including the preparation of the opening Ind AS Balance Sheet as at April 1, 2017 being the date of transition to Ind AS:

3.1 Current versus non-current classification

The Group presents assets and liabilities in the Balance Sheet based on current/non-current classification.

An asset is current when it is:

- Expected to be realized or intended to be sold or consumed in the normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in the normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Group classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

3.2 Business combinations and goodwill

In accordance with Ind AS 101 provisions related to first time adoption, the Group has elected to apply Ind AS accounting for business combinations prospectively from 1 April 2017. As such Indian GAAP balances relating to business combinations entered into before that date, including goodwill, have been carried forward with minimal adjustment. The same first time adoption exemption is also used for associates and joint ventures.

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred measured at acquisition date fair value and the amount of any non-controlling interests in the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets.

Business combinations between entities under common control are accounted for at carrying value.

Acquisition-related costs are expensed as incurred.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognized at their acquisition date fair values. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable. However, the following assets and liabilities acquired in a business combination are measured at the basis indicated below:

- Deferred tax assets or liabilities, and the assets or liabilities related to employee benefit arrangements are recognized and measured in accordance with Ind AS 12 Income Tax and Ind AS 19 Employee Benefits respectively.
- Liabilities or equity instruments related to share based payment arrangements of the acquiree or share - based payments arrangements of the Group entered into to replace share based payment arrangements of the acquire are measured in accordance with Ind AS 102 Share-based Payments at the acquisition date.

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- Assets (or disposal groups) that are classified as held for sale in accordance with Ind AS 105 Non-current Assets Held for Sale and Discontinued Operations are measured in accordance with that standard.
- Reacquired rights are measured at a value determined on the basis of the remaining contractual term of the related contract. Such valuation does not consider potential renewal of the reacquired right.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts by the acquiree.

If the business combination is achieved in stages, any previously held equity interest is re-measured at its acquisition date fair value and any resulting gain or loss is recognized in profit or loss or OCI, as appropriate.

Any contingent consideration to be transferred by the acquirer is recognized at fair value at the acquisition date. Contingent consideration classified as an asset or liability that is a financial instrument and within the scope of Ind AS 109 Financial Instruments, is measured at fair value with changes in fair value recognized in profit or loss. If the contingent consideration is not within the scope of Ind AS 109, it is measured in accordance with the appropriate Ind AS. Contingent consideration that is classified as equity is not re-measured at subsequent reporting dates and subsequent its settlement is accounted for within equity.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognized for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognized at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognized in OCI and accumulated in equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognizes the gain directly in equity as capital reserve, without routing the same through OCI.

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After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

A cash generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognized in profit or loss. An impairment loss recognized for goodwill is not reversed in subsequent periods.

Where goodwill has been allocated to a cash-generating unit and part of the operation within that unit is disposed of, the goodwill associated with the disposed operation is included in the carrying amount of the operation when determining the gain or loss on disposal. Goodwill disposed in these circumstances is measured based on the relative values of the disposed operation and the portion of the cash-generating unit retained.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted through goodwill during the measurement period, or additional assets or liabilities are recognized, to reflect new information obtained about facts and circumstances that existed.

3.3 Use of estimates and judgements

The estimates and judgements used in the preparation of the consolidated financial statements are continuously evaluated by the Group and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Group believes to be reasonable under the existing circumstances. Difference between actual results and estimates are recognized in the period in which the results are known / materialized.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

3.4 Fair value measurement

The Group measures financial instruments such as derivatives and Investments at fair value at the end of each reporting period. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or Transfer the liability takes place either:

- In the principal market for the asset or liability; Or,
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

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- Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the consolidated financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by reassessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

At each reporting date, management analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Group's accounting policies. For this analysis, management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

Management, in conjunction with the Group's external valuers, also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable on yearly basis.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy, as explained above.

3.5 Property, plant and equipment

Property, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of Property, plant and equipment are required to be replaced at intervals, the Group recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the

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plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

Capital work-in-progress comprises cost of fixed assets that are not yet installed and ready for their intended use at the balance sheet date.

Derecognition

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognised.

Depreciation

Depreciation on property, plant and equipment is provided so as to write off the cost of assets less residual values over their useful lives of the assets, using the straight line method as prescribed under Part C of Schedule II to the Companies Act 2013.

When parts of an item of property, plant and equipment have different useful life, they are accounted for as separate items (Major Components) and are depreciated over their useful life or over the remaining useful life of the principal assets whichever is less.

Depreciation for assets purchased/sold during a period is proportionately charged for the period of use. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Transition to Ind AS

On transition to Ind AS, the Group has elected to measure all items of property, plant and equipment at fair value as at April 1, 2017 and used that fair value as deemed cost of the property, plant and equipment.

3.6 Leases

The determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is assessed for whether fulfilment of the arrangement is dependent on the use of a specific asset or assets or the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Transition to Ind AS

For arrangements entered into prior to April 01, 2017, the Group has determined whether the arrangement contain lease on the basis of facts and circumstances existing on the date of transition.

Group as a lessee

A lease is classified at the inception date as a finance lease or an operating lease. Finance leases that transfer to the Group substantially all of the risks and benefits incidental to ownership of the leased item, are capitalized at the commencement of the lease at the fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized in finance costs in the Statement of Profit and Loss unless they are directly attributable to qualifying assets, in which case they are capitalized in accordance with the Group's general policy on the borrowing costs. Contingent rentals are recognized as expenses in the periods in which they are incurred.

A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Group will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

An operating lease is a lease other than a finance lease. Operating lease payments are recognized as an operating expense in the Statement of Profit and Loss on a straight-line basis over the lease term except the case where incremental lease reflects inflationary effect and lease expense is accounted in such case by actual rent for the period.

3.7 Inventories

Inventories of Raw material, Work-in-progress, finished goods and Stock-in-trade are valued at the lower of cost and net realizable value. However, Raw material and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

- Raw materials: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis.
- Finished goods and work in progress: cost includes cost of direct materials and labor and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs. Cost is determined on first in, first out basis.
- Traded goods: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

All other inventories of stores, consumables, project material at site are valued at cost. The stock of waste is valued at net realizable value. Excise duty wherever applicable is provided on finished goods lying within the factory and bonded warehouse at the end of the year. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

3.8 Impairment of non-financial assets

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs to sell and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets of the Group.

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When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded subsidiaries or other available fair value indicators.

The Group bases its impairment calculation on detailed budgets and forecasts which are prepared separately for each of the Group's CGU to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year.

Impairment losses, including impairment on inventories, are recognized in the Statement of Profit and Loss in those expense categories consistent with the function of the impaired asset, except for a property previously revalued where the revaluation was taken to other comprehensive income. In this case, the impairment is also recognized in other comprehensive income up to the amount of any previous revaluation.

For assets excluding goodwill, an assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the Group estimates the asset's or CGU's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of Profit and Loss unless the asset is carried at a revalued amount, in which case the reversal is treated as a revaluation increase.

3.9 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Group, the Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold, and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Group has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

a. Sale of goods

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, which generally coincides with dispatch. Revenue from export sales are recognized on shipment basis. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable including excise duty, net of returns and allowances, trade discounts and volume rebates.

b. Interest income

For all financial instruments measured at amortized cost and interest-bearing financial assets classified as fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). The EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset. When calculating the effective interest rate, the Group estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in other income in the statement of profit or loss.

c. Profit or loss on sale of Investments

Profit or Loss on sale of investments is recorded on transfer of title from the Group, and is determined as the difference between the sale price and carrying value of investment and other incidental expenses.

3.10 Financial instruments - initial recognition and subsequent measurement

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

A. Financial assets

i. Initial recognition and measurement of financial assets

All financial assets, except investment in subsidiaries and joint ventures, are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial assets.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

ii. Subsequent measurement of financial assets

For purposes of subsequent measurement, financial assets are classified in four categories:

- Financial assets at amortized cost
- Financial assets at fair value through other comprehensive income (FVTOCI)
- Financial assets at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

a. Financial assets at amortized cost:

A financial asset is measured at amortized cost if:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows, and

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- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the profit or loss. The losses arising from impairment are recognized in the profit or loss. This category generally applies to trade and other receivables.

b. Financial assets at fair value through other comprehensive income

A financial asset is measured at fair value through other comprehensive income if:

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Financial assets included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Group recognizes interest income, impairment losses & reversals and foreign exchange gains or loss in the P&L. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI financial asset is reported as interest income using the EIR method.

c. Financial assets at fair value through profit or loss

FVTPL is a residual category for financial assets. Any financial asset, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

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In addition, the Group may elect to designate a financial asset, which otherwise meets amortized cost or fair value through other comprehensive income criteria, as at fair value through profit or loss. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Group has not designated any debt instrument as at FVTPL. After initial measurement, such financial assets are subsequently measured at fair value with all changes recognized in Statement of profit and loss.

d. Equity instruments

All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Group may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value.

The Group makes such election on an instrument-by instrument basis. The classification is made on initial recognition and is irrevocable. If the Group decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Group may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

iii. Derecognition of financial assets

A financial asset is derecognized when:

- The contractual rights to the cash flows from the financial asset expire, or
- The Group has transferred its contractual rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what

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extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognize the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

iv. Reclassification of financial assets

The Group determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets.

Changes to the business model are expected to be infrequent. The Group's senior management determines change in the business model as a result of external or internal changes which are significant to the Group's operations. Such changes are evident to external parties. A change in the business model occurs when the Group either begins or ceases to perform an activity that is significant to its operations. If the Group reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Group does not restate any previously recognized gains, losses (including impairment gains or losses) or interest.

The following table shows various reclassifications and how they are accounted for.

Amortized cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognized in P&L.
FVTPL	Amortized	Fair value is measured at reclassification date.

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	Cost	Difference between previous amortized cost and fair value is recognized in OCI. No change in EIR due to reclassification.
Amortized cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognized in OCI. No change in EIR due to reclassification.
FVOCI	Amortized cost	Fair value at reclassification date becomes its new amortized cost carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortized cost.
FVTPL	FVTOCI	Fair value at reclassification date becomes its new carrying amount. No other adjustment is required.
FVTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognized in OCI is reclassified to P&L at the reclassification date.

v. Impairment of financial assets

In accordance with Ind-AS 109, the Group applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortized cost e.g., loans, debt securities, deposits, trade receivables and bank balance
- Financial assets that are debt instruments and are measured as at FVTOCI
- Lease receivables under Ind-AS 17
- Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18
- Loan commitments which are not measured as at FVTPL
- Financial guarantee contracts which are not measured as at FVTPL

The Group follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract assets resulting from transactions within the scope of Ind AS 11 and Ind AS 18, if they do not contain a significant financing component

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- Trade receivables or contract assets resulting from transactions within the scope of Ind AS 11 and Ind AS 18 that contain a significant financing component, if the Group applies practical expedient to ignore separation of time value of money, and
- All lease receivables resulting from transactions within the scope of Ind AS 17

The application of simplified approach does not require the Group to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Group determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events on a financial instrument that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

- All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the Group is required to use the remaining contractual term of the financial instrument
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L). This

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amount is reflected in a separate line under the head “Other expenses” in the P&L.

The balance sheet presentation for various financial instruments is described below:

- Financial assets measured as at amortized cost, contract assets and lease receivables: ECL is presented as an allowance, i.e. as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Group does not reduce impairment allowance from the gross carrying amount.
- Loan commitments and financial guarantee contracts : ECL is presented as a provision in the balance sheet, i.e. as a liability.
- Debt instruments measured at FVTOCI: Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Rather, ECL amount is presented as ‘accumulated impairment amount’ in the OCI.

For assessing increase in credit risk and impairment loss, the Group combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

The Group does not have any purchased or originated credit-impaired (POCI) financial assets, i.e., financial assets which are credit impaired on purchase/ origination.

B. Financial Liabilities

i. Initial recognition and measurement of financial liabilities

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognized initially at fair value minus, in the case of financial liabilities not recorded at fair value through profit or loss, transaction costs that are attributable to the issue of the financial liabilities.

SIGNIFICANT ACCOUNTING POLICIES - PRATAP INDUSTRIES LIMITED

The Group's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts etc.

ii. Subsequent measurement of financial liabilities

The measurement of financial liabilities depends on their classification, as described below:

a. Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognized in the profit or loss. Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in Ind-AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risks are recognized in OCI. These gains/loss are not subsequently transferred to P&L. However, the Group may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognized in the statement of profit or loss.

b. Loans and Borrowings

This is the category most relevant to the Group. After initial recognition, interest-bearing borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

This category generally applies to borrowings.

iii. Derecognition of financial liabilities

A financial liability (or a part of a financial liability) is derecognized from its balance sheet when, and only when, it is extinguished i.e. when the obligation specified in the contract is discharged or cancelled or expired.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

C. Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

3.11 Cash and cash equivalent

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with a maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Group's cash management.

3.12 Taxes

Tax expense comprises of current income tax and deferred tax.

i. Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax

SIGNIFICANT ACCOUNTING POLICIES - PRATAP INDUSTRIES LIMITED

laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Current income tax relating to items recognized outside Statement of profit and loss is recognized outside Statement of profit and loss. Current income tax are recognized in correlation to the underlying transaction either in other comprehensive income or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

ii. Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;
- In respect of taxable temporary differences associated with investments in subsidiaries and interests in joint arrangements, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;

SIGNIFICANT ACCOUNTING POLICIES - PRATAP INDUSTRIES LIMITED

- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside Statement of profit and loss is recognized outside Statement of profit and loss. Deferred tax items are recognized in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

The Group recognizes tax credits in the nature of MAT credit as an asset only to the extent that there is convincing evidence that the Group will pay normal income tax during the specified period, i.e., the period for which tax credit is allowed to be carried forward. In the year in which the Group recognizes tax credits as an asset, the said asset is created by way of tax credit to the Statement of profit and loss. The Group reviews such tax credit asset at each reporting date and writes down the asset to the extent the Group does not have convincing evidence that it will pay normal tax during the specified period. Deferred tax includes MAT tax credit.

3.13 Employee Benefits

a. Short Term Employee Benefits

All employee benefits payable within twelve months of rendering the service are classified as short term benefits. Such benefits include salaries, wages, bonus, short term compensated absences, awards, ex-gratia, performance pay etc. and the same are recognized in the period in which the employee renders the related service.

b. Post-Employment Benefits: Defined Benefit Plans

The employee's gratuity fund scheme schemes is Group's defined benefit plans. The present value of the obligation under such defined benefit plans is determined based on management calculation as per Ind-AS 19 using the Projected Unit Credit Method as at the date of the Balance sheet. Company has not obtained actuarial valuation in this regard. In case of funded plans, the fair value of plan asset is reduced from the gross obligation under the defined benefit plans, to recognize the obligation on the net basis.

However, subsidiary company i.e. Sudarshan Auto industries Private Limited, do not pays any gratuity to the employees who have completed five years of service with the company at the time of resignation/superannuation. No such short term/ long term provisions are made, nor does any of such mechanism exist for provisions of gratuity as per the Payment of Gratuity Act, 1972.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to Statement of Profit and Loss in subsequent periods.

Defined Benefit Plans

The Company/group do not pays any gratuity to the employees who have completed five years of service with the Company at the time of resignation/superannuation. Provisions are made as per actuarial valuation report of gratuity for provisions of gratuity as per the Payment of Gratuity Act 1972.

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Comprehensive Income & Employee Separation Costs

There is no such provision or any existence of any mechanism to pay compensation to employees who have opted for retirement under the voluntary retirement scheme of the Company is payable in the year of exercise of option by the employee.

As informed to us, company has also not provided for leave encashment to any eligible employees to whom leave salary benefits are payable.

3.14 Earnings per share

Basic EPS is calculated by dividing the profit / loss for the year attributable to ordinary equity holders of the Group by the weighted average number of ordinary shares outstanding during the year.

Diluted EPS is calculated by dividing the profit / loss attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

Calculation of Weighted Average Number of Equity Shares of Rs. 10 each

(Rs. In Lacs)			
Particulars	Unit	Year Ended 31.03.2024	Year Ended 31.03.2024
Net Profit as attributable to Equity shareholder (A)	Rupees	(774.35)	(860.73)
Weighted average Number of Equity Share outstanding during the year (B)	Numbers	4002350	4002350

SIGNIFICANT ACCOUNTING POLICIES - PRATAP INDUSTRIES LIMITED

Earnings Per Share (Basic & Diluted) (A/B)	Rupees	(19.35)	(21.15)
Nominal value per share	Rupees	10	10

3.13 Share Based Payments:

There is no as such any scheme or any such transactions at Company level of equity-settled share based payments to employees and others providing similar services are required to be measured at the fair value of the equity instruments at the grant date.

3.14 Foreign Currencies Transactions and Translation

These financial statements are presented in Indian rupees, which is the functional currency of Company. There are few foreign currency transactions during FY 2024-25 related to purchase of machinery and stores material and export of finished goods. Generally, transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognized in Statement of Profit and Loss.

3.15 Provisions

Provisions are recognized when the Group has a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Group expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually

certain. The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

4 Significant accounting judgements, estimates and assumptions

The preparation of the Group's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

4.13 Estimates and assumption

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Group based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

a. Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is

not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions relating to these factors could affect the reported fair value of financial instruments.

b. Taxes

Deferred tax assets are recognized for unused tax credits to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

c. Impairment of non-financial assets

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a DCF model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Group is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes.

d. Impairment of Financial Assets

The impairment provisions for Financial Assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period. Application of newly adopted / amended Ind AS are not expected to have any significant impact on the Company's Financial Statements in material terms.

e. Depreciation / Amortization and useful lives of Property Plant and Equipment / Intangible Assets

Property, Plant and Equipment / Intangible Assets are depreciated / amortized over their estimated useful lives, after taking into account estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation / amortization to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation / amortization for future periods is revised if there are significant changes from previous estimates.

f. Recoverability of Trade Receivables

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

4.14 Segment reporting

The Group identifies primary segments based on the dominant source, nature of risks and returns and the internal organization and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit / loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

4.15 Contingent Liabilities / Assets :-

Contingent assets are disclosed in the financial statements by way of notes to accounts when an inflow of economic benefits is probable. Contingent liabilities are disclosed in the financial statements by way of notes to accounts,

unless possibility of an outflow of resources embodying economic benefit is remote.

As certified by management and explanation made available by management, No such contingent liabilities are required to be provided for.

4.16 COVID Impact 2019 on the Group

The Rapid outbreak of COVID 19 presents an alarming health crisis that overall world is grappling with. The Impact of COVID 19 pandemic are unfolding in real time. The COVID 19 outbreak has already has significant effect on economics of affected countries and international financial markets. The impact of outbreak on the Group's accounting & financial reporting is evaluated by management as under -:

- At present, Group's operations are not much exposed to the impacts of the outbreaks except facing various restrictions and reservations such as
 - Labour migration resulting into disturbances of smooth running of commercial manufacturing / Job-work
 - Financial health of suppliers and customers
 - Availability of raw material at predetermined prices
 - Potential source of replacement of financing
 - Government assistance
 - Travel ban restrictions
 - Increase in the heavy cost of the overall logistics and restriction on material movement due to lockdown
- After critical evaluation of impact of current events and conditions which have on Group's operations and forecasted cash flows, close call by management is that Group is still have sufficient liquidity to meet its obligations as they fall due.
- All the future budget and forecasts which are used to support the management's initial going concern assessment, may not be impacted and It may not require any significant revision to support management's assessment in the current environment considering the overall commercial operations of the Group.

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Other notes to the Consolidated Financial Statements for the year ended 31st March, 2025

5 Other Disclosures

5.13 Segment Reporting”

The company is engaged in three manufacturing activities having forward integration. Following are the broad disclosure under this head:

FY 2024-25

(Amount in Lacs)

PARTICULARS	SPINNING UNIT	DENIM & SPINNING UNIT	TERRY TOWEL UNIT	AMRAVATI UNIT	AMRAVATI DENIM UNIT	JOB WORK & Sale (TYRES)
Geographical Location	Kolhapur (Maharashtra)	Rajpura (Punjab)	Kolhapur (MH)	Amravati (MH)	Amravati (MH)	Kagal+ Kurkumbh + Akola+ Gujrat+ Indore+ Punjab+ Vijapur
Product Manufacture d	Cotton Yarn	Denim Fabric	Terry Towel	Cotton Yarn	Denim Fabric	Job work & Sale (Tyres)
Segment Fixed Assets as on 31.03.2025 (WDV)	815.68	1020.95	876.83	1921.47	7420.71	1972.77
Segment Fixed Assets purchased During the year	134.56	0.63	179.18	0.51	8692.42	480.75
Segment Term Liability as on 31.03.2025	0.00	0.00	0.00	0.00	4902.26	0.00

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Segment Revenue for the year ending on 31.03.2025	4075.40	8156.29	13601.83	11236.37	7786.45	11264.36
Segment Allocable Net Profit Earned for the year ending on 31.03.2025	506.45	-595.32	1883.74	196.36	-1331.20	(1238.20)
Segment Depreciation for the year ending on 31.03.2025	118.68	51.41	126.80	103.80	1271.72	527.57

FY 2023-24

(Amount in Lacs)

PARTICULARS	SPINNING UNIT	DENIM UNIT	TERRY TOWEL UNIT	RING SPINNING UNIT	JOB WORK (TYRES)
Geographical Location	Kolhapur (MH)	Rajpura (Punjab)	Kolhapur (MH)	Amravati (MH)	Kagal+Kurk umbh(MH)
Product Manufactured	Cotton Yarn	Denim Fabric	Terry Towel	Cotton Yarn	Job work (Tyres)
Segment Fixed Assets as on 31.03.2024 (WDV)	799.80	1112.71	824.59	2881.26	2341.31
Segment Fixed Assets purchased During the year	467.80	135.50	1.30	2.74	322.59
Segment Term Liability as on 31.03.2024	0.00	0.00	0.00	6473.09	134.50
Segment Revenue for the year ending on 31.03.2024	3534.11	7559.91	3474.88	13289.03	9488.71

SIGNIFICANT ACCOUNTING POLICIES - PRATAP INDUSTRIES LIMITED

Segment Allocable Net Profit Earned for the year ending on 31.03.2024	144.88	-485.55	545.29	249.12	(1075.05)
Segment Depreciation for the year ending on 31.03.2024	70.06	60.02	125.60	331.24	584.48

5.2 Transaction with Related parties during the year:

a) Transaction made during the year (Rs. in Lacs)

FY 2024-25

Sr. No.	Nature Of transactions	Subsidiary	Associates	Key Mgt. Personnel	Others	Total
1	Sale of Fixed Assets	-	74.60	-	-	74.60
1A	Rent Received	5.66	-	-	-	5.66
2	Purchase of Fixed Assets	-	-	-	-	-
3	Sale Investments as on 31.03.2024	-	-	-	-	-
4	Loan Given	614.15	-	-	-	614.15
5	Sales Cotton/Cotton Waste Waste/PSF	-	669.08	-	-	669.08
6	Sales Yarn	-	2651.84	-	-	2651.84
7	Sales Terry Towel	-	7809.87	-	-	7809.87
8	Sales Denim	-	21.94	-	-	21.94
9	Sales Chemicals	-	1.27	-	-	1.27
10	Sales Others	-	480.49	-	-	480.49
11	Purchases Cotton/Cotton Waste Waste/PSF	-	789.60	-	-	789.60
12	Purchases Yarn	-	13276.88	-	-	13276.88
13	Purchases Terry	-	83.82	-	-	83.82

SIGNIFICANT ACCOUNTING POLICIES - PRATAP INDUSTRIES LIMITED

	Towel					
14	Purchases Chemicals	-	48.41	-	-	48.41
15	Purchases Denim	-	404.24	-	-	404.24
16	Purchases Others	-	28.51	-	-	28.51
17	Remuneration to Directors	5.46	-	243.00	-	248.46
17	Sale of Tyre (to Holding)	-	0.007	0.20	-	0.21
18	Sale of Consumables	-	-	-	-	-
19	Misc Expenses	3.00	-	-	-	3.00
20	Current Account Transactions	-	-	-	-	-

FY 2023-24

Sr. No.	Nature Of transactions	Subsidiary /Holding	Associates	Key Mgt. Personnel	Others	Total
1	Sale of Fixed Assets	-	-	-	-	-
1A	Rent Received	3.00	-	-	-	3.00
2	Purchase of Fixed Assets	-	-	-	-	-
3	Investments as on 31.03.2024	(62.50)	-	-	-	(62.50)
4	Loan Given	305.67	-	-	-	305.67
5	Sales Cotton/Cotton Waste Waste/PSF	-	416.54	-	-	416.54
6	Sales Yarn	-	2995.91	-	-	2995.91
7	Sales Terry Towel	-	1025.21	-	-	1025.21
8	Sales Denim	-	-	-	-	-
9	Sales Chemicals	-	1.52	-	-	1.52
10	Sales Others	-	1339.43	-	-	1339.43
11	Purchases Cotton/Cotton Waste Waste/PSF	-	580.24	-	-	580.24

SIGNIFICANT ACCOUNTING POLICIES - PRATAP INDUSTRIES LIMITED

12	Purchases Yarn	-	4000.24	-	-	4000.24
13	Purchases Terry Towel	-	413.65	-	-	413.65
14	Purchases Chemicals	-	16.25	-	-	16.25
15	Purchases Others	-	28.82	-	-	28.82
16	Remuneration to Directors	5.04	-	243.00	-	248.04
17	Sale of Tyre (to Holding)	0.12	-	0	-	0.12
18	Sale of Consumables	--	0.00	--	-	0.00
19	Misc Expenses	0.00	--	--	--	0.00
20	Current Account Transactions	-	-	36.83	-	36.83

*Investment in subsidiary or associates concerns was made in earlier year; no fresh Investment has been made in the current year.

5.3 Balance due to or due from Related Parties as on 31.03.2025.

PARTICULARS

AMOUNT

Advances Given:-

- | | |
|----------------------------------|------------------|
| - Sudarshan Auto Industries Pvt. | NIL |
| - Partap Extraction Ltd. | 40,99,340.00 Cr. |

Deposit From Director's:-

- | | |
|---------------------|-----|
| - Sh. Gautam Bansal | NIL |
|---------------------|-----|

Investment in:-

SIGNIFICANT ACCOUNTING POLICIES - PRATAP INDUSTRIES LIMITED

- | | |
|--|----------------|
| - Sudarshan Jeans (P) Ltd., Kolhapur
(201900 Equity Shares of Rs. 100/- each) | 2,01,90,000.00 |
| - Sudarshan Jeans (P) Ltd., Kolhapur
(40000 Equity Shares of Rs. 980/- each) | 3,92,00,000.00 |

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- 5.4** The detail of amount outstanding to micro, small and medium enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act), based on the available information with the company are as under:-

(Rs. in Lacs)

Sr. No.	Particulars	Current Year	Previous Year
1	Principal amount due and remaining repaid*	-	-
2	Interest due on (1) above and the unpaid interest	-	-
3	Interest paid on all delayed payments under the MSMED Act	-	-
4	Payment made beyond the appointed day during the year.	-	-
5	Interest due and payable for the period of delay other than (3)	-	-
6	Interest accrued and remaining unpaid.	-	-
7	Amount of further interest remaining due and payable in succeeding year.	-	-

- 5.6 Additional information pursuant to the Part-I Schedule - III of the Companies Act, 2013:-**

- a) CONTINGENT LIABILITIES & COMMITMENTS pursuant to the provision of Para T of the Part-1 of Schedule III of the Companies Act, 2013:-

CONTINGENT LIABILITIES (TO THE EXTENT NOT PROVIDED FOR):-

Particulars	Current Year	Previous Year
Claim against the company not acknowledged as debts	Nil	Nil
Guarantee given for loan taken by M/s Sudarshan Jeans Pvt Ltd, Kolhapur	Nil	Nil
Indemnity Bond given to Commissioner of Customs, Ludhiana for import of Capital Goods	Rs. 1720 Lacs	Rs. 1720 Lacs
Income Tax Case pending with CIT Appeal AY 2018-19 (Disputed Demand as per AO Order)	Rs. 175.41 Lacs	Rs. 175.41 Lacs

SIGNIFICANT ACCOUNTING POLICIES - PRATAP INDUSTRIES LIMITED

COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR):-

Particulars	Current Year	Previous Year
Estimated amount of contracts remaining to be executed on capacity account not provided for	Nil	Nil
Uncalled liabilities on shares & other investments partly paid	Nil	Nil
Other Commitments	Nil	Nil

- b) No Dividend is proposed to be distributed to equity shareholder for the period .Hence disclosure pursuant to Para-U of the Part-1 of Schedule III of the Companies Act, 2013 not applicable.
- c) No issue of securities is made during the year, therefore disclosure pursuant to Para-V of the Part-1 of Schedule III of the Companies Act, 2013 not applicable.

SIGNIFICANT ACCOUNTING POLICIES - PRATAP INDUSTRIES LIMITED

5.7 Additional information pursuant to the provision of Para 5(i) of Part-II Schedule - III of the Companies Act, 2013:-

a) Details of Auditors Remuneration [Clause (j) of Para 5(i)] :

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Audit Fees	424000.00	720000.00
Taxation Matters	90000.00	90000.00
Company Law Matters	-	-
Management services	-	-
Other services	--	148500.00
Reimbursement of Out-of-Pocket Expenses	-	-

b) Details of Prior period item as per applicable Accounting standard-5” Net Profit or Loss for the period, Prior period items and changes in Accounting policies” is as under [Clause (l) of Para 5(i)] :

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Prior Period Expenses	1197864.00	-471822.12
Prior Period Income	0.00	0.00

5.8 Additional information pursuant to the provision of Para 5(ii) of Part-II of the Schedule - III of the Companies Act, 2013:-

a) Raw Material Consumption Under Broad Heads (Amount in Lacs)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Cotton, Comber & P.S.F	10160.20	13349.25
Cotton Yarn	19686.00	5040.41
Polyster&Slub Yarn	829.91	957.36

SIGNIFICANT ACCOUNTING POLICIES - PRATAP INDUSTRIES LIMITED

Packing Material	20.44	24.95
Chemicals	642.05	571.47
Fuel	284.20	231.75
Tyre	8485.21	6728.41

b) Goods purchased Under Broad Heads (Amount in Lacs)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Cotton, Comber & P.S.F	10122.33	13350.29
Cotton Yarn	19609.79	5225.32
Polyster & Slub Yarn	836.59	955.90
Tyre	8314.10	6972.75

5.9 Additional information pursuant to the provision of Para 5(iii) of Part-II of the Schedule - III of the Companies Act, 2013:-

a) Work in process (Amount in Lacs)

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Spinning Unit (Shambhu)	---	---
Denim Unit (Shambhu)	79.22	80.58
Spinning Unit (Kolhapur)	56.19	53.36
Terry Towel Unit (Kolhapur)	--	152.26

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Amravati Unit (Maharashtra)	154.67	178.51
Amravati Denim Unit (Maharashtra)	155.17	--
Sudarshan Auto Industries Pvt Ltd. (Kagal)	123.52	47.17

5.10 Additional information pursuant to the provision of Para 5(viii) of Part-II of the Schedule - III of the Companies Act, 2013:-

a) Value of Import calculated on C.I.F basis by the company during the financial year 2024-25

[Clause (a) of Para 5(viii)]:-

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
CIF Value of Import (Raw Material)	Nil	Nil
CIF Value of Import (Components & Spare Parts, Chemicals)	Nil	Nil
CIF Value of Import (Plant & Machinery)	33.63	4534.77

b) Expenditure Incurred in Foreign currency [Clause (b) of Para 5(viii)]

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Royalty, Know How	Nil	Nil
Professional & Consultation Fee	Nil	Nil
Interest	Nil	Nil
<u>Other:-</u>		
Loan Raised	--	--

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Loan Re-payment	Nil	315.49 lacs
Director Travelling	--	--

c) Total value if all Imported & Indigenous Raw Material, Spare Parts & components consumed during the year and percentage of each to total consumption [Clause (c) of Para 5(viii)]:-

i) Raw Material

Particulars	Year Ended 31.03.2025		Year Ended 31.03.2024	
	%	(Rs. in Lacs)	%	(Rs. in Lacs)
Imported	0.00%	0.00	0.00%	0.00
Indigenous	100.00%	39053.92	100.00%	27994.71
Total	100.00%	39053.92	100.00%	27994.71

ii) Store, Spare Parts. Dye & Chemicals

Particulars	Year Ended 31.03.2025		Year Ended 31.03.2024	
	%	(Rs. in Lacs)	%	(Rs. in Lacs)
Imported	0.00 %	--	0.00 %	0.00
Indigenous	100.00 %	906.01	100.00 %	950.84
Total	100.00%	906.01	100.00%	950.84

SIGNIFICANT ACCOUNTING POLICIES - PRATAP INDUSTRIES LIMITED

d) Amount remitted during the year in foreign currency [Clause (d) of Para 5(viii)]:-

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
Dividend Amount in foreign currency	Nil	Nil
No. of Non Resident Shareholder	Nil	Nil
Total No. of share held by them on which dividend is due.	Nil	Nil
Year to which dividend related	NA	NA

e) Earning in foreign currency [Clause (e) of Para 5(viii)]:-

Particulars	Year Ended 31.03.2025	Year Ended 31.03.2024
FOB Value of Export	1146.28	752.44
Royalty, Know How	Nil	Nil
Professional & Consultation Fee	Nil	Nil
Interest	Nil	Nil
Other	Nil	Nil

5.11 Balances of Sundry Debtors and Sundry Creditors are subject to confirmations. Categorization of Unsecured loan and sundry creditors is as certified and classified by directors of the company.

5.12 Quantitative details of Business of Subsidiary company i.e. (Sudarshan Auto Industries Pvt Ltd.) are as under:

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Kagal-Kolhapur Plant

Raw Material

N. Yarn, Rubber & Chemical etc.	Opening	Purchases/St Trf	Sales	Consumption/St Trf	Closing
Chemical(RM)	82,133	844232	NIL	926365	--
Rubber (RM)	68,439	1070030	NIL	1138469	--
Fabric	8,520	210681	NIL	219201	--
Other Chemical	775	28166	NIL	28841	100
Tubes (In Nos)	147,760	2273774	NIL	2406053	15481
Bladders	615	1571	NIL	1776	410

Finished Goods - Tyres

	Opening	Purchases/St Trf	Production	Sales/St Trf	Closing (Kgs)
Tyres (Kg) - FG	81459	2012903	540603	2601119	33873
TYres(Kg) - WIP	14000	-	-	-	2051

Kurkumbh Unit

Raw Material

	Opening	Purchases/St Trf	Sales	Consumption/St Trf	Closing
Chemical - Other etc (Kg)	77008	1383177	--	1329432	130753
RM / Chemicals other chemicals (Kg)	735	12746		11133	2348
Chemical & Rubber (Kg)	116463	1650186	--	1642659	123990
Fabric (Kg)	7937	271494	--	267711	11720
Compound (Kg)	--	--	--	--	-
Tubes (In Nos)	92290	1635575	--	1528477	199388
Bladders (Kg)	292	--	--	--	292

SIGNIFICANT ACCOUNTING POLICIES - PRATAP INDUSTRIES LIMITED

Finished Goods - Tyres

	Opening	Purchases/St Trf	Production	Sales/St Trf	Closing (Kgs)
Tyres (Kg) - FG	80445	2938388	169551	3069266	119118
TYres (Kg) - WIP	21743	0	0	0	77820

Akola Unit -;

Finished Goods - Tyres

	Opening	Purchase / Stock Transfer	Sales / Stock Transfer	Closing
Tubes (Nos) -FG	115	45	96	64
Tyres (Nos) - FG	2379	141567	142816	1130

Indore (MP) Unit -;

Finished Goods - Tyres

	Opening	Purchase / Stock Transfer	Sales / Stock Transfer	Closing
Tubes (Nos) – FG	--	--	--	--
Tyres (Nos) – FG	962	152518	152834	646

SIGNIFICANT ACCOUNTING POLICIES - PRATAP INDUSTRIES LIMITED

Punjab Unit -;

Finished Goods - Tyres

	Opening	Purchase / Stock Transfer	Sales / Stock Transfer	Closing
Tyres (Nos) – FG	2875	7991	9507	1359

Vijapur (Karnataka) Unit -;

Finished Goods - Tyres

	Opening	Purchase / Stock Transfer	Sales / Stock Transfer	Closing
Tyres (Nos) – FG	Nil	Nil	Nil	NIL

West Bangal Unit -;

Finished Goods - Tyres

	Opening	Purchase / Stock Transfer	Sales / Stock Transfer	Closing
Tubes (Nos) – FG	--	--	--	--
Tyres (Nos) – FG	3188	115434	116299	2323

Uttar Pradesh Unit -;

Finished Goods - Tyres

	Opening	Purchase / Stock Transfer	Sales / Stock Transfer	Closing
Tubes (Nos) – FG	--	3050	1375	1675
Tyres (Nos) – FG	4321	101290	105340	271

SIGNIFICANT ACCOUNTING POLICIES - PRATAP INDUSTRIES LIMITED

Bihar Unit -;

Finished Goods - Tyres

	Opening	Purchase / Stoc Transfer	Sales / Stock Transfer	Closing
Tubes (Nos) – FG	--	1000	850	150
Tyres (Nos) – FG	--	9204	7487	1717

Quantitative details are given only to the extent same are maintained by Management are disclosed above.

5.13 Balances of Sundry Debtors and Sundry Creditors are subject to confirmations Categorization of Unsecured loan and sundry creditors is as certified and classified by directors of the company.

5.14 No proceeding has been initiated or pending against the Company for holding any benami property under the Benami Transaction (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

5.15 The company has not been declared as willful defaulter by any bank or financial institution or other lender.

5.16 As per information available with the Management, the Company does not have any transaction with companies struck off under Section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

5.17 There's no transaction which has not been recorded in the books of accounts and disclosed or surrendered as income during the year in the tax assessments under the Income Tax Act, 1961.

SIGNIFICANT ACCOUNTING POLICIES - PRATAP INDUSTRIES LIMITED

- 5.18** The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.
- 5.19** The Company does not have any Scheme of Arrangements, which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- 5.20** The Company has investment in immovable property and the title deed of investment in immovable property is held in the name of the Company.
- 5.21** No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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.
- 5.22** No funds have been received by the Company from any person(s) or entity(ies), including foreign entities (Funding Parties), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other person(s) or entity(ies) 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.
- 5.23** The Company have Trade payables and Receivables as on 31.03.2025. Therefore, disclosures are made in relation to the ageing schedule of trade payables and trade Receivable to disclosed per Schedule-III of the Companies Act, 2013.
- 5.24** Steps have been taken to identify the suppliers who qualify under the definition of Micro And Small Enterprises, as defined under the micro, small and medium enterprises development Act 2006. Since no intimation

SIGNIFICANT ACCOUNTING POLICIES - PRATAP INDUSTRIES LIMITED

has been received from the suppliers regarding their status under the said Act as at 31st March 2023, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, If any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

- 5.25** In The opinion of directors, current assets, If realized In The ordinary course will the same value at which these are stated in the balance sheet except where stated otherwise and the provisions have been made For all known liabilities and no personal expenses have been charged in the accounts.
- 5.26** The Company adheres to following guiding principles for its Capital Management
- a) Ensure financial flexibility and diversify sources of financing and their maturities to minimize liquidity risk
 - b) Leverage optimally in order to maximize shareholder returns while maintaining strength and flexibility of the Balance sheet.
- 5.27** There are no events occurring after Balance sheet (affecting balance sheet items), till the date of signing of audit report.
- 5.28** After amendment in schedule III of the companies Act 2013 and considering other statutory reporting requirements under various laws, figures of naya paisa are ignored and figures are rounded off accordingly.
- 5.29** Following disclosures are made in relation to the Ratios to be disclosed as per Schedule-III of the Companies Act, 2013:

For Sunit Gupta & Associates
Chartered Accountants
FRN-014237N

Place: Ambala City

Date: 30.05.2025

CA. Sunit Gupta
Partner
M.No. 091453