

# Aggarsain Spinners Limited



The Head-Listing & Compliance  
Metropolitan Stock Exchange of India Ltd.  
205(A), 2<sup>nd</sup> Floor, Piramal Agastya Corporate Park  
Kamani Junction, LBS Road, Kurla (West),  
Mumbai-400070

Date: 04.09.2025

Symbol: AGGARSAIN  
Series: BE

**Subject: Submission of Annual Report for the Financial Year 2024-2025 containing Notice of the 32nd Annual General Meeting of the Company.**

Dear Sir,

In terms of provisions of the Regulation 34 of SEBI (LODR) Regulations, 2015, please find enclosed herewith the 32nd Annual Report of the Company for the financial year ended 31<sup>st</sup> March 2025 along with the Notice of 32nd Annual General Meeting of the Company to be held on 30<sup>th</sup> September, 2025.

This is for your information and record please.

Thanking you,  
For Aggarsain Spinners Limited

Neha Kansal

Digitally signed by Neha Kansal  
Date: 2025.09.04 14:23:21  
+05'30'

Neha Kansal  
Company Secretary & Compliance Officer  
Membership No. A50654

Regd. Office: 2<sup>nd</sup> floor, SCO – 404, Sector 20, Panchkula (Haryana) – 134116

CIN: L17297HR1998PLC034043

Phone: +91-0172-4644777, Email: [aggarsainspinners@gmail.com](mailto:aggarsainspinners@gmail.com)

Website: [www.aggarsainspinners.com](http://www.aggarsainspinners.com)

# AGGARSAIN SPINNERS LIMITED

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32<sup>nd</sup>  
**ANNUAL  
REPORT**

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2024-25





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## **CORPORATE INFORMATION**

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### **Board of Directors**

Ramesh Kumar	Chairman
Sunny Garg	Managing Director
Ajay Garg	Wholetime Director & CFO
Sunita Rani	Director
Rajeev Kumar Khunger	Independent Director
Parveen Saluja	Independent Director
Rajnish Kumar Goyal	Independent Director

### **Statutory Auditor**

Krishan Rakesh & Co.  
Chartered Accountants  
143, Kohat Enclave, 2nd  
Floor, Pitampura, Delhi-110034  
(Firm Regt No. 009088N)

### **Internal Auditor**

Mr. Arvind Goel  
Chartered Accountant  
1652/8, Vishnu Colony  
Railway Road  
Kurukshetra-136118

### **Secretarial Auditor**

Abhishek Sharma & Associates  
Practicing Company Secretaries  
SCO 10, Near Old Tehsil, GT Road  
Panipat-132103

### **Bankers**

#### **Bank of Maharashtra**

SCO, 39, Sector-11, Panchkula-134112

#### **State Bank of India**

SCO 236, Sector-20, Panchkula-134116

### **Registered Office**

2<sup>nd</sup> Floor, SCO 404, Sector-20  
Panchkula-134116  
Tele: - +91-172-4644777, 4644666  
Email: aggarsainspinners@gmail.com  
Website: www.aggarsainspinners.com

### **Corporate Identity Number:**

L17297HR1998PLC034043

### **Registrars and Share Transfer Agents**

Beetal Financial and Computer Services Pvt. Ltd.  
Beetal House, 3<sup>rd</sup> Floor, 99 Madangir  
Behind Local Shipping Centre, New Delhi-110024  
Website: www.beetalfinancial.com

**NOTICE OF THIRTY SECOND (32nd) ANNUAL GENERAL MEETING (AGM)**

Notice is hereby given that the 32nd Annual General Meeting of Aggarsain Spinners Limited ("the Company") will be held on Tuesday, the 30th day of September, 2025 at 11.00 A.M. (IST) at Hotel Shiraaz, Sector-10, Opp. Main Bus Stand, Panchkula-134113 to transact the following businesses:

**ORDINARY BUSINESS:**

1. To Receive, Consider and adopt Audited Financial Statement of the Company for the financial year ended March 31, 2025 including Balance Sheet, Statement of Profit & Loss and Cash Flow Statement and the Report of Board of Directors and Auditors thereon.
2. To appoint a director in place of Smt. Sunita Rani (DIN: 02061977) Director who retires by rotation at this Annual General Meeting, and being eligible, offers herself for re-appointment.

**For AGGARSAIN SPINNERS LIMITED**

**PLACE: Panchkula**  
**DATE: 01-09-2025**

**Sd/-**  
**RAMESH KUMAR**  
**CHAIRMAN**  
**DIN: 01037508**

**NOTES: -**

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIM/HER SELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding Fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
  - A. A blank Proxy Form (MGT-11) is enclosed with this notice and if intended to be used, the form duly completed should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the Annual General Meeting. Proxies submitted on behalf of Companies, Societies etc. must be supported by appropriate resolution/ authority as applicable.
  - B. A member would be entitled to inspect the proxies lodged at any time during the business hours of the Company during the period beginning 24 (Twenty-Four) hours before the time fixed for the commencement of AGM and ending with the conclusion of the AGM, provided that not less than 3 (three) days of notice in writing is to be given to the Company.
2. The Members/ Proxies attending the meeting are requested to bring the enclosed Attendance Slip and deliver the same after filling in their folio number at the entrance of the meeting hall. Admission to the Annual General Meeting venue will be allowed only on verification of the signature(s) on the Attendance Slip.
3. Duplicate attendance slip shall not be issued at the Annual General Meeting venue. The same shall be issued at the Registered Office of the Company up to a day preceding the day of the Annual General Meeting.
4. Corporate Members are requested to send a duly certified copy of the Board resolution/ Power of Attorney authorizing their representative to attend and vote at the Annual General Meeting.
5. In case of joint holders attending the meeting, only such joint holders who are higher in the order of names will be entitled to vote.
6. The relevant details as require under Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 read with clause 1.2.5. of Secretarial Standard II of the person seeking re-appointment under item no. 2 is annexed to this Notice.
7. As a measure of economy, copies of the Annual Report will not be distributed at the venue of the Annual General Meeting. The Members are, therefore requested to bring their copies of the Annual Report to the meeting. Those members who have not received copies of Annual Report can collect their copies from the Registered Office of the Company.



8. The members are requested to inform changes, if any, in their Registered Address along with Pin Code Number to the Company at the Registered Office address.
9. Members desirous of seeking any information relating to the Accounts of the Company may write to the Company at the Registered Office address for the attention of Mrs. Neha Kansal, Company Secretary & Compliance Officer, at least ten days in advance of the Meeting so that requisite information can be made available at the Meeting.
10. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
11. Electronic copy of the Annual Report and Notice of the 32nd Annual General Meeting of the Company along with Attendance Slip and Proxy Form and instructions for e-voting is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report and Notice of the 32nd Annual General Meeting of the Company along with Attendance Slip, Proxy Form and instructions for e-voting is being sent in the permitted mode. Members may further note that the said documents will also be available on the website of the Company [www.aggarsainspinners.com](http://www.aggarsainspinners.com) for download. Physical Copies of the aforesaid documents will also be available at the registered office of the Company for inspection during normal business hours on working days. For any communication, the shareholders may also send requests to the Company's Email Id- [aggarsainspinners@gmail.com](mailto:aggarsainspinners@gmail.com).
12. Members holding shares in physical form are requested to dematerialize their holding in order to eliminate all risks associated with physical shares. Members can contact the Company or RTA for further assistance.
13. All the documents referred to in the accompanying notice and Register of Directors and Key Managerial Personnel and their shareholding are open for inspection at the registered office of the Company on all working days except Sundays, between 11:00 A.M. to 01:00 P.M. upto the date of AGM and also at the venue of AGM.
14. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any members as soon as possible. Members are also advised to not leave their demat account(s) dormant for long period. Periodic Statement of holding should be obtained from the concerned depository participant and holdings should be verified from time to time.
15. The route map along with prominent land mark for easy location of the 32nd Annual General Meeting venue is printed on the last page of the Annual Report.
16. No gifts or Coupons shall be distributed at the Annual General Meeting or in connection with the Meeting.



17. Members are request to register their email- address (es) and changes in their particulars like change in address from time to time with Beetal Financial and Computer Services Private Limited, Registrar and Share Transfer Agent for shares held in physical form and with their respective Depository Participants for the shares held in dematerialized from.
18. For security reasons, no article/baggage will be allowed at the Venue of the meeting. The members/attendees are strictly requested not to bring any article/baggage etc. at the Venue of the meeting.
19. In terms of provisions of Section 136 of the Companies Act, 2013 read with Rule 11 of the Companies (Accounts) Rules, 2014, service of notice/documents to the shareholders can be made through electronic mode, provided the Company has obtained the e-mail address(es) of the shareholder(s). Also, the shareholders who have not registered their e-mail address(es) for receiving Balance Sheet, Annual Report etc. will be sent the physical copies through any recognised mode of delivery as specified under Section 20 of the Companies Act, 2013.

**CUT-OFF DATE:**

- a) This Notice is being sent to all the members whose name appears as on 29th August, 2025 in the Register of members as received from M/S Beetal Financial and Computer Services Private Limited, the Registrar and Share Transfer Agent (RTA).
- b) A Person whose name is recorded in the Register of Members maintained by the depositories as on 23<sup>rd</sup> September, 2025 (the cut-off date) only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot papers. The voting rights shall be in proportion to the paid up share capital as on Cut-off date.
- c) A person who is not a member as on the cut-off date should treat this Notice for information purpose only.

**VOTING BY MEMBERS:**

The voting for the agenda items as mentioned in the Notice shall be done in the following manner:

- a) At the venue of AGM, voting shall be done through ballot papers and the members attending the AGM who have not casted their vote by Remote E-voting shall be entitled to caste their vote through Ballot Paper. Ballot Papers will be made available at the venue of the AGM.
- b) A member may participate in the AGM even after exercising his right to vote through Remote E-voting but shall not be allowed to vote again at the venue of the AGM. If a member caste vote through Remote E-voting and also at the AGM, then voting done through Remote E-voting shall prevail and voting done at the AGM shall be treated as Invalid.



**VOTING THROUGH ELECTRONIC MEANS:****The instructions for shareholders voting electronically are as under:**

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

**The remote e-voting period begins on 27th September, 2025 at 10:00 A.M. and ends on 29th September, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23<sup>rd</sup> September, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23<sup>rd</sup> September, 2025.**

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

**Step 1: Access to NSDL e-Voting system****A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

**Login method for Individual shareholders holding securities in demat mode is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing <b>IDEAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the " <b>Beneficial Owner</b> " icon under " <b>Login</b> " which is available under ' <b>IDEAS</b> ' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click



on **“Access to e-Voting”** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are 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>

2. 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. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
3. Shareholders/Members can also download NSDL Mobile App **“NSDL Speede”** facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**





Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"><li>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 users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li><li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li><li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li><li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li></ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your 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 Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.****How to Log-in to NSDL e-Voting website?**

1. 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.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

<b>Manner of holding shares i.e.Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 123456 then user ID is 123456001***



5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.



3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [csabhisheksharma01@gmail.com](mailto:csabhisheksharma01@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [aggarsainspinners@gmail.com](mailto:aggarsainspinners@gmail.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [aggarsainspinners@gmail.com](mailto:aggarsainspinners@gmail.com) If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained





at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

### **E-VOTING PERIOD:-**

The Remote E-voting facility will be available during the following period:

Commencement of E-Voting	From 10:00 A.M. (IST) on Saturday, September 27 <sup>th</sup> , 2025
End of Remote	Upto 5:00 P.M. (IST) on Monday, September 29 <sup>th</sup> , 2025

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be displayed by NSDL upon expiry of the aforesaid period.

User ID and Password for the Members who became Members after the dispatch of AGM Notice:

Any Person, who acquires shares of the Company and become a member of the Company after dispatch of Notice and holding shares as in the Cut-off date i.e. Tuesday, September 23<sup>rd</sup>, 2025, may obtain the login ID and Password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Registrar and Share transfer Agent.

### **VOTING THROUGH BALLOT PAPER:**

Members who have not exercised the option of Remote E-voting shall be entitled to participate and vote at the venue of AGM on the date of AGM. **Voting at the venue of AGM shall be done through Ballot Papers** and Members attending the AGM Shall be able to exercise their voting rights at the meeting through Ballot Papers. After the agenda item has been discussed, the Chairman will instruct the Scrutinizer to initiate the process of voting on all the resolutions through Ballot papers. The Ballot papers will be issued to the Shareholders/proxyholders/Authorized representatives present at the AGM. The Shareholders may exercise their right of vote by tick marking as ("") against {FOR} or {AGAINST} as his/her choice may be, on the agenda item in the Ballot Paper and drop the same in the Ballot Box(es) kept at the meeting hall for this purpose.

Please note that the members who have caste their vote by Remote E-voting prior to the AGM may also attend the AGM but shall not be entitled to caste their vote again.

**SCRUTINIZER:**

- a) Mr. Abhishek Sharma, Practicing Company Secretary (C.P. No. 19453 and FCS No. 12407) has been appointed as the Scrutinizer for providing facility to members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- b) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" or "Polling Papers" for all those members who are present at the AGM but have not casted their votes by availing the remote e-voting facility.
- c) The Scrutinizer shall after the conclusion of the meeting, 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 make, not later than two(2) working days from the conclusion of the meeting, a consolidated scrutinizer report of the total vote cast in the favour or against, if any, to the Chairman or person authorized by him in writing, who shall counter sign the same and declare the result of the voting forthwith.
- d) The results declared along with the report of Scrutinizer shall will be placed on the website of the Company at [www.aggarsainspinners.com](http://www.aggarsainspinners.com) and on the website of NSDL immediately after the declaration of result by the chairman or a person authorized by him in writing. The result shall also be immediately forwarded to Metropolitan Stock Exchange of India Limited (MSEI) Mumbai.

**DECLARATION OF RESULTS:**

The result of voting (remote E-voting and the voting at the AGM) on the resolutions shall be declared not later than Two (2) working days from the conclusion of AGM by the Chairman or any person authorized by him for this purpose. The results declared along with the report of Scrutinizer shall be placed on the website of the Company i.e. [www.aggarsainspinners.com](http://www.aggarsainspinners.com) and on the website of NSDL i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the result is declared and simultaneously communicated to MSEI.

**NOMINATION:**

Members holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013 or any statutory re-enactment thereof, are requested to submit the request in prescribed form SH-13 to the RTA.

**For AGGARSAIN SPINNERS LIMITED**

**PLACE: Panchkula**  
**DATE: 01-09-2025**

**Sd/-**  
**RAMESH KUMAR**  
**CHAIRMAN**  
**DIN: 01037508**





**Details of Director Seeking Re-appointment for the item no. 2 of this notice at the forthcoming Annual General Meeting of the Company as required under Regulation 36(3) of SEBI (LODR) and Secretarial Standard-2 issued by the Institute of Company Secretarial of India are as follows:**

<b>Name of Director</b>	<b>Mrs. Sunita Rani (DIN: 02061977)</b>
Date of Birth (Age)	20/09/1965
Qualifications	Graduate
Experience & Expertise	Experience of more than 20 years in Textile Industry Overall management
Terms and condition of Re-appointment	As per Appointment Letter
Details of Remuneration to be paid	Nil
Remuneration last drawn	Nil
Date of first Appointment on the Board	12-01-2001
Number of Board Meetings Attended during the year	15
Nationality	Indian
Shareholding in the Company	9500 Equity Shares
Directorships held in other listed companies / Chairmanships or Memberships of Committees in other listed Companies	-
Relationship inter-se between Directors & Key Managerial Persons	Ms. Sunita Rani is sister in law of Mr. Ramesh Kumar, Director and Aunt of Mr. Sunny Garg and Mr. Ajay Garg.
Skills & capabilities required and the manner in which the director meets such requirement. (In case of Independent Director)	NA

**AGGARSAIN SPINNERS LIMITED**Regd. Office: 2<sup>nd</sup> Floor, SCO 404, Sector-20, Panchkula-134116Ph: 0172-4644666 Email: [aggarsainspinners@gmail.com](mailto:aggarsainspinners@gmail.com)CIN No. L17297HR1998PTC034043, Website: [www.aggarsainspinners.com](http://www.aggarsainspinners.com)**ATTENDANCE SLIP****PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL****Joint Shareholders may obtain additional Slip at the Venue of the meeting.**DP Id\* Folio No. Client Id\* No. of Shares **NAME AND ADDRESS OF THE SHAREHOLDER**

Please register/ update my/ our under mentioned E-mail ID for sending all future Company's correspondence:

E-mail ID.....

Shareholder(s) Signature.....

I hereby record my presence at the 32<sup>nd</sup> **ANNUAL GENERAL MEETING** of the Company held on Tuesday, September 30, 2025 **at 11:00 AM** at the Hotel Shiraaj, Sector-10, Opp. Main Bus Stand, Panchkula- 134113

\*Applicable for investor holding shares in electronic form.  
Shareholder / Proxy

-----  
Signature of**ADMISSION AT THE ANNUAL GENERAL MEETING VENUE WILL BE ALLOWED ONLY ON VERIFICATION OF THE MEMBERSHIP DETAILS AND SIGNATURES ON THE ATTENDANCE SLIP.**  
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**PROXY FORM****FORM MGT-11**

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

**AGGARSAIN SPINNERS LIMITED****Regd. Office: 2<sup>nd</sup> Floor, SCO 404, Sector-20, Panchkula-134116****Ph: 0172-4644666 Email: [aggarsainspinners@gmail.com](mailto:aggarsainspinners@gmail.com)****CIN No. L17297HR1998PLC034043, Website: [www.aggarsainspinners.com](http://www.aggarsainspinners.com)**

Name of the member(s):		e-mail Id:	
Registered address:		Folio No/*Client Id:	
		*DP Id:	

I/We, being the member(s) of ----- shares of Aggarsain Spinners Limited, hereby appoint:

- 1).....of.....having e-mail id.....or failing him
- 2).....of.....having e-mail id.....or failing him
- 3).....of.....having e-mail id.....

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **32<sup>nd</sup> ANNUAL GENERAL MEETING** of the Company to be held on **Tuesday, 30<sup>th</sup> September, 2025 at 11:00 AM** at Hotel Shiraaj, Sector-10, Opp. Main Bus Stand, Panchkula-134113 and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolutions:-
<b>Ordinary Business</b>	
1.	To Receive, Consider and adopt Audited Financial Statement of the Company for the financial year ended March 31, 2025 including Balance Sheet, Statement of Profit & Loss and Cash Flow Statement and the Report of Board of Directors and Auditors thereon.
2.	To appoint a Director in place of Smt. Sunita Rani who retires by rotation at this Annual General Meeting, and being eligible, offers herself for re-appointment.

Signed this..... day of .....2025

Signature of shareholder

.....  
Signature of first proxy holder  
Signature of third proxy holder

.....  
Signature of second proxy holder

Affix Rs.1.00 Revenue Stamp
--------------------------------------

**Note:**

**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.**



## **BOARD'S REPORT**

Dear Shareholders,

The Directors have pleasure in presenting the 32nd Annual Report of your Company on the business & operations and Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2025 along with the Auditor's Report thereon.

### **FINANCIAL RESULTS:**

The Standalone Financial Results of the Company for the year ended 31<sup>st</sup> March 2025 are as follows:

<i>(Rs. in thousands)</i>		
<b>PARTICULARS</b>	<b>Year Ended 31.03.2025</b>	<b>Year ended 31.03.2024</b>
Revenue from Operations	10,98,141.54	925,865.36
Profit/(Loss) before Tax	7084.67	5360.46
Provision for Income Tax	1873.91	1757.93
Creation of Deferred Tax Assets/(Deferred Tax Liabilities written back)	159.19	(347.46)
Net Profit/(Loss) from continuing operations	5051.57	3949.99
Extraordinary and exceptional items	0.00	0.00
Profit/(Loss) for the year	5051.57	3949.99

### **DIVIDEND:**

In order to meet the working capital requirements of the Company, no Dividend has been recommended.

### **GENERAL RESERVES:**

During the period under review, no amount was transferred to General Reserve except the profit earned during the financial year 2024-2025.

### **REVIEW OF OPERATIONS/ KEY HIGHLIGHTS:**

During the period under consideration the Company's revenue from operations were Rs. 10981.41 Lakhs and it earned net profit of Rs. **70.85** Lakh. The Company is dealing in Textile range of Products. In the coming year, management focus shall continue to be on expanding specialty and improving internal efficiencies.

### **STATE OF AFFAIRS:**

Your Company is in trading of textile products. The Products of the Company were traded domestically & internationally. The Textile Sector is contributing a major contribution into the GDP of the Country. Your Management is doing all best efforts to ensure profitability of the Company.

**MATERIAL CHANGES AND COMMITMENT AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT:**

There are no material changes affecting the affairs of the Company which have occurred between the end of financial year on March 31, 2025 of the Company to which the Financial Statement relate and date of this report.

**CHANGE IN NATURE OF BUSINESS:**

The Company has not undergone any change in the nature of the business during the financial year.

**DEPOSITS:**

Your Company has no unclaimed / unpaid matured deposit or interest due thereon. Your Company has not accepted any deposits covered under 'Chapter V - Acceptance of Deposits by Companies' under the Companies Act, 2013 during the financial year ended March 31, 2025.

Your Company has availed Unsecured Loan from the Directors of the Company and the same are not covered under the definition of deposit as per the Companies Act, 2013, details of the Unsecured Loans availed from Directors are given below:

Sr. No.	Name of Director from whom Unsecured Loan has been availed	Designation	Amount Outstanding as on 31-03-2025 (In Thousand)
1.	Ramesh Kumar	Director	22,900.00
2.	Sunny Garg	Managing Director	13,825.00
3.	Ajay Garg	Whole time Director	15,950.00
		<b>Total</b>	<b>52,675.00</b>

The Directors has submitted a declaration that the unsecured loan has not been provided out of their borrowed funds.

**CAPITAL STRUCTURE:**

The Authorized Share Capital of the Company as on March 31, 2025 was Rs. 4,50,00,000/- divided into 45,00,000 equity shares of Rs. 10/- each. The Paid-up Equity Share Capital as at March 31, 2025 was Rs. 3,50,34,000/- divided into 35,03,400 equity shares of Rs. 10/- each.

During the year under review, neither the Company has issued any shares with differential voting rights nor has granted any stock options or sweat equity. As on March 31, 2025, none of the Directors of the Company hold instruments convertible into equity shares of the Company.

**LISTING:**

The Equity Shares of the Company are listed and admitted for trading on Metropolitan Stock Exchange of India Limited ("MSEI").

**LISTING FEES:**

The Company has paid listing fee for the FY 2024-2025 to Metropolitan Stock Exchange of India Limited.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL:****DIRECTORS:**

The composition of the Board is in conformity relevant provisions of the Companies Act, 2013. All Directors possess requisite qualifications and experience in general corporate management, finance, banking and other allied fields, which enable them to contribute effectively to the Company. The Board of Directors consist of 7 (Seven) directors including one Managing Director, One Whole time Director and CFO, Two Non Executive Directors, and three independent directors details are given below as on March 31, 2025:

Name	Designation	Date of Appointment	Date of Cessation
Mr. Sunny Garg	Managing Director	14.08.2010	-
Mr. Ramesh Kumar	Director	30.09.1998	-
Mr. Ajay Garg	Whole Time Director & CFO (KMP)	21.12.2017	-
Mr. Rajeev Kumar Khunger	Additional Independent Director	12.11.2022	-
Mr. Parveen Saluja	Additional Independent Director	12.11.2022	-
Mr. Rajnish Kumar Goyal	Additional Independent Director	15.12.2022	-
Ms. Sunita Rani	Director	12.01.2001	-

There was no changes occurred in composition of Directors during the financial year 2024-2025.

**KEY MANAGERIAL PERSONNEL:**

Mr. Sunny Garg was the Managing Director, Mr. Ajay Garg was the Whole time Director & CFO, and Mrs. Neha Kansal, Company Secretary, was the Key Managerial Personnel of the Company as on March 31, 2025.

**RETIREMENT BY ROTATION:**

Pursuant to Section 152(6) and Article of Association of the Company, Mrs. Sunita Rani (DIN: 02061977), Director retires by rotation at the ensuing Annual General Meeting and being eligible, offer herself for re-appointment. The Board recommends her re-appointment for approval of the members in the forthcoming Annual General Meeting.

**DECLARATION BY INDEPENDENT DIRECTORS:**

All the Independent Directors have submitted their disclosure to the Board that they fulfill all the requirements as to qualify for their appointment as an Independent Director as per provisions of Section 149 read with Schedule IV of the Companies Act, 2013. The Board confirms that the independent directors meet the criteria as laid down under the Companies Act, 2013.

Further, In the opinion of Board, the Independent Directors also possess the attributes of Integrity, Expertise and experience as required under Rule 8(5) (iiia) of Company (Account) Rules, 2014.



The Company has also received from them, declaration of compliance that they have registered themselves with the databank of Independent Directors as maintained by Indian Institute of Corporate Affairs.

**SEPARATE MEETING OF INDEPENDENT DIRECTORS:**

In accordance with the provisions of Schedule IV to the Companies Act, 2013 a separate meeting of the Independent Directors of the Company was held on 29<sup>th</sup> March, 2025 to discuss the agenda items as prescribed under the applicable laws. The said meeting was attended by all Independent Directors of the Company.

**FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTOR:**

In terms of Regulation 25(7) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Company familiarized the Independent Directors about their roles and responsibilities and the Policies of the Company. The details of the program conducted by the Company for Familiarization of Independent Directors can be accessed on the Website of the Company.

**SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS:**

There are no significant/material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of your Company and its operations during the financial year 2024-2025.

**ANNUAL RETURN:**

Pursuant to Sec 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the copy of Annual Return can be accessed at Company's website at <http://www.aggarsainspinners.com/report/Annualreturn>.

**STATUTORY AUDITORS:**

The shareholders of the Company at AGM held on September 21<sup>st</sup>, 2022 appointed M/s. Krishan Rakesh & Co., Chartered Accountants, (Firm Registration No. **009088N**) who are subjected to peer review process of Institute of Chartered Accountant of India as the Statutory Auditors of the Company for five consecutive years till the conclusion of 34<sup>th</sup> Annual General Meeting of the Company.

**AUDITOR'S REPORT:**

The Report given by M/s. Krishan Rakesh & Co, Chartered Accountants, Statutory Auditors on the financial statement of the Company for the year ended March 2025 is part of the Annual Report. There are no qualification, reservation or adverse remark or disclaimer in their Report. During the year under review, 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.

**SECRETARIAL AUDITORS:**

The Board of Directors had appointed M/s Abhishek Sharma & Associates, Practicing Company Secretary subjected himself to peer review process of Institute of Company Secretaries of India (“India”) to carry out Secretarial Audit in accordance with the provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the financial year ending on March 31, 2025.

There is no qualification, reservation and adverse remark or disclaimer made by the auditor in the report.

A copy of the Secretarial Audit Report is annexed herewith as “**Annexure A**” and forms part of this report.

**COST AUDIT:**

Companies (cost records and audit) (Amendment) Rules, 2015 are not applicable on the Company during the financial year 2024-2025 as the Company is engaged into Trading of Textile products not in manufacturing.

**INTERNAL AUDITORS:**

Mr. Arvind Goel, Chartered Accountant has been appointed as Internal Auditor of the Company for FY 2024-2025 in terms of the provisions of Section 138 of the Companies Act, 2013.

**INTERNAL FINANCIAL CONTROLS:**

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, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

The Company’s Internal Control Systems are commensurate with the nature of its business and the size and complexity of its operations.

**SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:**

Your company does not have any unlisted/listed subsidiary company, Joint Venture or any Associate Company, pursuant to the provisions of the Rule 8 of Companies (Accounts) Rules, 2014, therefore, no requirement of attachment of Form AOC-1. Further no any Company become or ceased to be subsidiary, joint venture or associate company during the year under review.

**DIRECTORS’ RESPONSIBILITY STATEMENT:**

Pursuant to Sec. 134 (5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability hereby confirm that:

- i. in the preparation of the annual accounts, the applicable Indian accounting standards have been followed along with proper explanation relating to material departures;





- ii. the directors have selected 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 2024-2025 and of the profit of the company for the year;
- iii. the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv. the directors have prepared the annual accounts on a going concern basis;
- v. the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**WHISTLE BLOWER POLICY/ VIGIL MECHANISM:**

The Company has adopted a Whistle Blower Policy establishing vigil mechanism which is overseen by the Audit Committee for the genuine concerns expressed by the employees and the Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the Chairman of the Audit Committee on reporting issues concerning the interests of employees and the Company. The policy as approved by the Board is uploaded on the Company's website.

**CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:**

During the year, all contracts/arrangement/transactions entered/done by the Company with its related parties were held in the ordinary course of business and on an arm's length basis, however there were no any transaction/arrangement/contract held with related party which could be considered material.

Detail of transaction/arrangement occurred with related party (ies) of the Company in ordinary course of business and on arm's length basis are disclosed in Form AOC-2 annexed as **"Annexure-B"**.

**BOARD EVALUATION:**

The Companies Act, 2013 mandates that the Board shall monitor and review the Board evaluation i.e., evaluation of the performance of: (i) the Board as a whole, (ii) individual directors (including independent directors and Chairperson) and (iii) various Committees of the Board. The Performance evaluation was carried out by the Nomination and Remuneration Committee based on the "Annual Evaluation Framework" prepared by the Committee.



**The framework includes the evaluation of directors on various parameters such as:**

- Board dynamics and relationships
- Information flows
- Decision-making
- Relationship with stakeholders
- Company performance and strategy
- Tracking Board and committees' effectiveness
- Peer evaluation

In compliance with the Companies Act, 2013 and SEBI (LODR), 2015, the Board has carried out an evaluation of its own performance, Committees and performance of individual Directors during the period under review. The aspects covered in the evaluation included the contribution to and monitoring of corporate governance, practices, participation in the long-term strategic planning and the fulfillment of Directors' obligations and fiduciary responsibilities, including but not limited to, active participation at the Board and Committee meetings. Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated. The evaluation involves Self-Evaluation by the Board Members and subsequent assessment by the Board of Directors. The Board of Directors expressed their satisfaction with the evaluation process.

The details of programmes for familiarization of Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company and related matters are put up on the website of the Company.

### **REMUNERATION POLICY:**

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, key managerial personnel and senior management of the company. This policy also lays down criteria for selection and appointment of Board Members and related matters are put up on the website of the Company.

The Nomination and Remuneration Policy may be accessed on the Company's website at [www.aggarsainspinners.com/report/policies](http://www.aggarsainspinners.com/report/policies).

### **MEETINGS OF THE BOARD OF DIRECTORS:**

Fifteen (15) meetings of the Board of Directors were held during the financial year 2024-2025. The details of the meetings of the Board held during the financial year 2024-2025 are as under:-

Sr No.	Meeting	Dates of Meeting
1.	Board of Directors	01-04-2024
2.	Board of Directors	30-05-2024
3.	Board of Directors	25-06-2024
4.	Board of Directors	15-07-2024
5.	Board of Directors	17-07-2024
6.	Board of Directors	20-07-2024
7.	Board of Directors	22-07-2024
8.	Board of Directors	12-08-2024



9.	Board of Directors	29-08-2024
10.	Board of Directors	13-11-2024
11.	Board of Directors	19-11-2024
12.	Board of Directors	12-12-2024
13.	Board of Directors	01-02-2025
14.	Board of Directors	14-02-2025
15.	Board of Directors	29-03-2025

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

### **COMPOSITION OF COMMITTEES:**

#### **AUDIT COMMITTEE**

The Board of Directors of the Company has a duly constituted Audit Committee in terms of the provisions of Section 177 of the Companies Act, 2013 read with the Rules framed there under the terms of reference of the Audit Committee has been approved by the Board of Directors.

The Audit Committee comprises of Independent Directors namely Mr. Parveen Saluja, Director (Non Executive Independent) as Chairman, Mr. Rajeev Kumar Khunger, Director (Non Executive Independent) and Mr. Sunny Garg, Managing director, as other members as on 31<sup>st</sup> March, 2025.

All the recommendations made by the Audit Committee were accepted by the Board. The Company Secretary of the Company acts as the secretary to the Audit Committee.

#### **NOMINATION AND REMUNERATION COMMITTEE**

Nomination and Remuneration Committee has been constituted under section 178 of the Companies Act 2013 for formulization of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

The Nomination & Remuneration Committee comprises of Independent Directors namely Mr. Parveen Saluja, Director (Non Executive Independent) as Chairman, Mr. Rajeev Kumar Khunger, Director (Non Executive Independent) and Ms. Sunita Rani, Non-executive Director, as other members as on 31<sup>st</sup> March, 2025.

All the recommendations made by the Nomination & Remuneration Committee were accepted by the Board. The Company Secretary of the Company acts as the secretary to the Nomination & Remuneration Committee.

#### **STAKEHOLDER RELATIONSHIP COMMITTEE**

The Stakeholder Relationship Committee oversees performance of the Registrar and Transfer Agents of the Company and recommends measures for overall improvement in the quality of investor services.

The Stakeholder Relationship Committee, inter alia, oversees and reviews all matters connected with the



investor services in connection with applications received and shares allotted in the Initial Public Offer, status of refund account, conversion of partly paid shares into fully paid shares, rematerialization and dematerialization of shares and transfer of shares of the Company.

The Stakeholder Relationship Committee comprises of Independent Directors namely Mr. Parveen Saluja, Director (Non Executive Independent) as Chairman, Mr. Rajeev Kumar Khunger, Director (Non Executive Independent) and Mr. Sunny Garg, Managing Director, as other members as on 31<sup>st</sup> March, 2025.

**PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED:**

The Company has not given any loan, made investment and provided security in terms of section 186 of the Companies Act, 2013 *except the Corporate Guarantee for securing the credit facilities availed by group Company namely M/s Rainbow Denim Limited after due compliance of the provisions of the Section 185 of the Companies Act, 2013.*

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

The Company has put in place a policy on Prevention of Sexual Harassment in compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, As per the said policy, an Internal Complaint Committee (ICC) is in place to redress complaints received regarding sexual harassment. During the FY 2024-2025, following is the summary of complaints received and disposed of:

No. of Complaints received	-	NIL
No. of Complaints disposed of	-	NIL

Your Directors state that during the financial year ended March 31, 2025 under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

**CORPORATE GOVERNANCE:**

As per Regulation 15(2) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, compliance with the Corporate Governance provisions as specified under regulation 17 to 27 and clause (b) to (i) of the sub-regulation 46 and para C, D and E of Schedule V shall not apply to the Company having paid-up equity Share Capital not exceeding Rs. Ten Crores and Net Worth not exceeding Rs. Twenty Five Crore, on the last day of previous financial year. The Company is covered under the limits as prescribed in Regulation 15(2) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, therefore Company is not required to comply with the said provisions.

**CREDIT RATING:**

Your Company has not obtained Credit Rating from any Agency during the year under Review.

**RISK MANAGEMENT:**

In accordance with the provisions of Regulation 21 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Company is not required to maintain Risk Management Committee at present, the Company has not identified any element of risk which may threaten the existence of the Company.

**DISCLOSURE OF TRANSACTION WITH PROMOTER/PROMOTER GROUP:**

As per Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, every listed Company shall disclose the transaction with any person or entity belonging to promoter/promoter group which holds 10% or more shareholding in listed entity. Details of the transaction with Mr. Ramesh Kumar, Promoter holding more than 10% shareholding in the Company are given in the Note no. 40 of the Financial Statement for Financial Year ended March 31, 2025.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO:**

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in **Annexure 'C'** and is attached to this report.

**CORPORATE SOCIAL RESPONSIBILITY:**

Pursuant to the provisions of Section 135 of the Companies Act, 2013 every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board and shall formulate a Corporate Social Responsibility Policy. Your Company is not falling under the purview of said section during the year.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34(3) read with Schedule V (B) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, is presented in a separate section forming part of the Annual Report as "**Annexure D**".

**PARTICULARS OF EMPLOYEES:**

During the financial year 2024-2025, there was no employee employed in the Company who was in receipt of remuneration for that year Rupees One Crore and Two Lakh Rupees and who employed for the part of the financial year was in receipt of remuneration not less than Rupees eight lakh and fifty thousand rupees per month.

The statement containing particulars of employees as required under section 197(12) of the Companies Act 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given in "**Annexure E**".

**GENERAL DISCLOSURES:**

Your directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
2. Issue of shares (including sweat equity shares/ ESOP) to employees of the Company under any scheme.
3. Issue of shares by way of Rights Issue/Preferential Issue, Sweat Equity Shares

**COMPLIANCE WITH SECRETARIAL STANDARDS:**

Your Company has complied with the applicable provisions of the Secretarial Standards issued by Institute of Company Secretaries of India.

**INDUSTRIAL RELATIONS:**

Industrial relations remain peaceful and cordial during the period under review. Your company regards its employees as its core strength and thus, undertakes requisite changes in various policies from time to time for their welfare.

**DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE OF INDIA 2016:**

During the year under review, there were no application made or proceeding pending in the name of the Company under the Insolvency and Bankruptcy Code of India, 2016.

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

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

**COMPLIANCE OF THE PROVISIONS RELATING TO THE MATERNITY BENEFIT ACT, 1961**

The Company is in full compliance of the provisions of the Maternity Benefit Act, 1961, as amended from time to time.

**WEBSITE**

As per the provisions of the Regulation 46 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, all necessary information as required to be given to the Stakeholders of the Company are available at [www.aggarsainspinners.com](http://www.aggarsainspinners.com) under Investor Section.

**ACKNOWLEDGEMENT:**

The Board takes this opportunity to sincerely thank all its stakeholders namely, shareholders, customers, suppliers/ contractors, bankers, employees, Government agencies, local authorities and the immediate society for their un- stinted support and co-operation during the year.

**On behalf of the Board of Directors  
For Aggarsain Spinners Limited**

**PLACE: Panchkula  
DATE: 01.09.2025**

**Sd/-  
Ramesh Kumar  
(DIN: 01037508)  
Chairman**

**Sd/-  
Sunny Garg  
(DIN: 02000004)  
Managing Director**

**ANNEXURE - A OF BOARD REPORT****SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2025**

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

To,  
The Members,  
AGGARSAIN SPINNERS LIMITED  
2<sup>ND</sup> Floor, SCO, 404 Sector 20, Panchkula,  
Haryana-134116  
CIN No.: L17297HR1998PLC034043

I was appointed by the Board of Directors of AGGARSAIN SPINNERS LIMITED (hereinafter called the Company) to conduct Secretarial Audit for the period commencing from 1<sup>st</sup> April 2023 to 31<sup>st</sup> March 2025.

I have conducted the secretarial audit in respect of compliance with applicable statutory provisions and adherence to good corporate practices by the Company. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

Based on our verification of Company's books, papers, minutes, 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 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, minutes, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2025 according to the provisions of the following Laws (whichever applicable):

- 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-law framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment and Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements)





Regulations, 2018;**(Not Applicable during Audit Period)**

- d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014**(Not Applicable during Audit Period)**
- e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;**(Not Applicable during Audit Period)**
- f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;**(Not Applicable during Audit Period)**
- g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;**(Not Applicable during Audit Period)**
- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and **(Not Applicable during Audit Period)**
- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. **(Not Applicable during Audit Period)**
- j. and other applicable laws

In respect of other laws specifically applicable to the Company, I have relied on information/records produced by the Company during the course of our audit and the reporting is limited to that extent.

In respect of Direct and Indirect Tax Laws like Income Tax Act, Goods & Service Tax Act, Excise & Custom Acts we have relied on the Reports given by the Statutory Auditor of the company.

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

- I. The Secretarial Standards issued by the Institute of Company Secretaries of India.
- II. The Listing Agreements entered into by the Company with Metropolitan Stock Exchange.
- III. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

### **We 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. Further no any change has been occurred in the composition of Board of Directors of the Company during the year under review.

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.

All decision at Board Meetings and Committee Meetings are carried unanimously and subsequently the minutes of the Board of Directors or Committee of the Board, as the case may be were recorded.

We 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.



**For ABHISHEK SHARMA & ASSOCIATES**  
**Practicing Company Secretaries**

**CS ABHISHEK SHARMA**  
**(Proprietor)**  
**Membership No.: F12407**  
**COP No.: 19453**

**Date: 27/08/2025**  
**Place: Panipat**  
**UDIN: F012407G001094334**

***Note: This report should be read with Annexure-A and forms an Integral part of this report***

**ANNEXURE -A**

To,  
The Members,  
**AGGARSAIN SPINNERS LIMITED**  
2<sup>ND</sup> Floor, SCO, 404 Sector 20, Panchkula, Haryana-134116  
CIN No.: L17297HR1998PLC034043

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

- i. Maintenance of Secretarial records is the responsibility of the management of the Company, Our responsibility is to express an opinion on these secretarial records based on our Audit.
- ii. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for opinion.
- iii. We have not verified the correctness and appropriateness of the financial records and Books of Accounts of the Company.
- iv. Wherever required, we have obtained the management representations about the Compliance of laws, rules & regulations and happening of events etc.
- v. The Compliance of provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.
- vi. The Secretarial Audit Report is neither an assurance as to the future viability nor of the efficacy of the effectiveness with which the management has conducted the affairs of the Company.

**For ABHISHEK SHARMA & ASSOCIATES**  
**Practicing Company Secretaries**

**CS ABHISHEK SHARMA**  
**(Proprietor)**  
**Membership No.: F12407**  
**COP No.: 19453**

**Date: 27/08/2025**  
**Place: Panipat**

**ANNEXURE 'B' TO THE BOARD'S REPORT****FORM NO. AOC -2**

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

Form for Disclosure of particulars of 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.

<b>Sl. No.</b>	<b>Particulars</b>	<b>Details</b>
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.

<b>Sl. No.</b>	<b>Particulars</b>	<b>Details (1)</b>	<b>Details (2)</b>
a)	Name (s) of the related party & nature of relationship	Fortune Multitech Private Limited	Fortune Multitech Private Limited
b)	Nature of contracts/ arrangements/ transaction	Sale	Purchase
c)	Duration of the contracts/ arrangements / transaction	-	-
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	As per the transaction	As per the transaction
e)	Date of approval by the Board	Not Required	Not Required
f)	Amount paid as advances, if any	Nil	Nil
		<b>Details (3)</b>	<b>Details (4)</b>
	Name (s) of the related party & nature of relationship	Shreya Strips Private Limited	RSA Cotspin Private Limited
	Nature of contracts/ arrangements/ transaction	Sale	Sale
	Duration of the contracts/ arrangements / transaction	-	-
	Salient terms of the contracts or arrangements or transaction including the value, if any	As per the transaction	As per the transaction
	Date of approval by the Board	Not Required	Not Required
	Amount paid as advances, if any	Nil	Nil



		<b>Details (5)</b>	<b>Details (6)</b>
	Name (s) of the related party & nature of relationship	RSA Cottex Private Limited	Rainbow Denim Limited
	Nature of contracts/ arrangements/ transaction	Sale	Sale
	Duration of the contracts/ arrangements / transaction	-	-
	Salient terms of the contracts or arrangements or transaction including the value, if any	As per the transaction	As per the transaction
	Date of approval by the Board	Not Required	Not Required
	Amount paid as advances, if any	Nil	Nil
		<b>Details (8)</b>	<b>Details (9)</b>
	Name (s) of the related party & nature of relationship	Rainbow Denim Limited	RSA Cotspin Private Limited
	Nature of contracts/ arrangements/ transaction	Purchase	Purchase
	Duration of the contracts/ arrangements / transaction		
	Salient terms of the contracts or arrangements or transaction including the value, if any	As per the transaction	As per the transaction
	Date of approval by the Board	Not Required	Not Required
	Amount paid as advances, if any	Rs. 3706704/-	Rs. 13969863/-
		<b>Details (10)</b>	
	Name (s) of the related party & nature of relationship	RSA Cottex Private Limited	
	Nature of contracts/ arrangements/ transaction	Purchase	
	Duration of the contracts/ arrangements / transaction		
	Salient terms of the contracts or arrangements or transaction including the value, if any	As per the transaction	
	Date of approval by the Board	Not Required	
	Amount paid as advances, if any	Nil	

**On behalf of the Board of Directors  
For Aggarsain Spinners Limited**

**PLACE: Panchkula**

**DATE: 01.09.2025**

**Sd/-**

**Ramesh Kumar  
(DIN: 01037508)  
Chairman**

**Sd/-**

**Sunny Garg  
(DIN: 02000004)  
Managing Director**

**ANNEXURE -C OF BOARD REPORT****INFORMATION AS PER SECTION 134 OF THE COMPANIES ACT, 2013 READ WITH RULE 8(3) OF THE COMPANIES (ACCOUNTS) RULES, 2014 AND FORMING PART OF THE BOARD REPORT FOR THE YEAR ENDED MARCH 31, 2025****(A) CONSERVATION OF ENERGY, POWER AND FUEL CONSUMPTION**

The company is taking all measures to conserve Energy, Power and Fuel Consumption.

- |   |      |
|---|------|
| (i) Energy Conservation Measures taken                      | N.A. |
| (ii) Usage of Alternate Sources of Energy                   | N.A. |
| (iii) Capital Investments in Energy Conservation Equipments | N.A. |

**(B)** Technology absorption N.A.

**(C)** Expenditure on R&D N.A.

**(D)** Foreign Exchange earnings NIL

		Year ended 31 <sup>st</sup> March 2025	Year ended 31 <sup>st</sup> March 2024
a)	Total foreign Exchange earned	-	-
b)	Total foreign Exchange used on Import of raw materials, spare parts and capital goods	Nil	Rs. 4,66,43,240/-
c)	Expenditure in Foreign Currencies for travels, subscription, consumables stores, goods for resale, commission on export sales etc.	-	-
d)	Remittance during the year in foreign currency on account of dividend.	-	-

**On behalf of the Board of Directors  
For Aggarsain Spinners Limited**

**PLACE: Panchkula**

**DATE: 01.09.2025**

**Sd/-**

**Ramesh Kumar  
(DIN: 01037508)  
Chairman**

**Sd/-**

**Sunny Garg  
(DIN: 02000004)  
Managing Director**

**ANNEXURE - D OF BOARD REPORT****MANAGEMENT DISCUSSION AND ANALYSIS REPORT****INDUSTRY STRUCTURE AND DEVELOPMENT****ECONOMIC OVERVIEW****Global Economy**

The global economy showed steady progress, despite facing a challenging and uncertain environment. According to the IMF World Economic Outlook, April 2025, the world economy grew by 3.3 percent in 2024, and is projected to grow by 2.8 percent and 3.0 percent in 2025 and 2026 respectively. While these figures reflect a stable trend, they also signal that the pace of growth is more moderate compared to the past. Sector-wise, the global services sector continued to expand, while manufacturing showed signs of weakness, particularly in Europe. Trade policy uncertainty remains high, with more protectionist measures being adopted by major economies. This could impact investment flows and global trade if such trends continue.

Looking ahead, risks from geopolitical tensions and climate-related events persists. As the global economy adjusts to new realities, businesses are focusing more on resilience, diversification, and long-term value creation.

**Indian Economy**

India's economy remained on a steady growth path in FY 2024-25, demonstrating resilience amid global headwinds and geopolitical uncertainties. As per the first advance estimates released by the Ministry of Statistics & Programme Implementation (MoSPI), real GDP is projected to grow by 6.4 percent for the year, reaffirming India's status as one of the fastest-growing major economies globally.

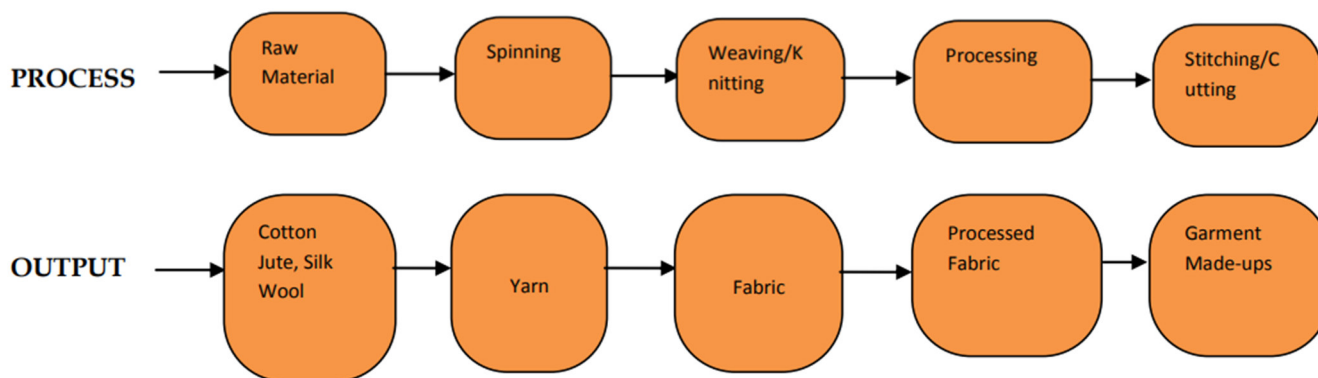
The industrial sector recorded a growth of 6.2 percent, led by infrastructure and construction activities. India's Manufacturing PMI remained in expansion, and outlook surveys by the RBI indicate improving order books and business sentiment in upcoming quarters. Exports grew by 5.6 percent in H1 FY25, while imports remained largely flat.

At Aggarsain Spinners Limited, we continue to monitor these developments closely. While several economic uncertainty remains, opportunities are emerging and we well positioned to capture these.

**Indian Textile Industry**

The global textile industry had grown consistently since CY2018, barring CY2020, which saw a decline due to Covid-19. The growth has continued and the global textile market size attained a value of around USD 988 Billion in 2024. Going ahead, the industry is expected to grow by around 3-4 percent driven by increasing demand from the apparel industry, newer trends in fast fashion segment coupled with the growth of e-commerce platforms. However, the industry may face challenges due to ongoing tariff situation.

India is the second largest producer of cotton globally, which provides a significant competitive advantage.

**Key segments of the textile industry**

The textile industry in India is diversified with handwoven and handspun textile at one end and sophisticated textile mills on the other end of the spectrum. Presence of players across the value chain starting from production of raw material to production of yarn, fabric and garments in the country makes the Indian textile industry well placed at a global level.

Between fiscals 2019 to fiscal 2024, the total Indian textile and apparel industry had grown at a CAGR of 4.5 percent. Within the total industry, the domestic Indian textile and apparel industry had grown at a higher pace of 5.8 percent, while exports have grown at a CAGR of 2.1 percent.

Yarn manufacturing consists of sequence of various processes where raw fibers are converted to yarn which can be further used in the manufacturing of various products such as fabrics and garments. The fibers are converted into yarn through a process called spinning followed by weaving and knitting. A yarn can either be made from natural fibers such as cotton and wool or from man-made fibers (MMF) such as polyester, viscose, nylon, acrylic, polypropylene among others.

The cotton yarn accounts for more than 50 percent share of the Indian textile yarn market. Cotton yarn market registered a CAGR of 1.5 percent between fiscals 2019 and 2024 to reach Rs 960 billion. The market for MMF accounts for around 40 percent of the Indian textile yarn market in fiscal 2024.

The future growth in Indian textile and apparel market will be led by various economic factors such as increase in discretionary income and rising urban population. Further, the demand is poised by increase in online retailing, shift from cotton to man-made fibre, fast fashion, and robust growth of technical textiles segment. Additionally, global industry expanding outside of China would aid the Indian export markets in the growth trajectory. Bangladesh is the second largest exporter of readymade garments. However, the socio-political disturbances erupting in Bangladesh during 2024 have shifted some RMG orders to India and this trend may continue on the future thus benefitting the Indian textile industry. The cotton yarn market is expected to grow at a 4.5-5.5% CAGR between fiscals 2024 and 2028 driven by recovery in global trade.





The ongoing tariffs imposed by the USA will have consequences on the Indian textile industry as it creates uncertainty and volatility for the business and may adversely impact the India's GDP growth, decline in export volumes and export revenue and supply chain disruptions. However, India has a competitive advantage due to higher tariffs imposed on other competing countries in the textile sector.

## **OPPORTUNITIES AND THREATS**

### **Opportunities**

- Extension of the scheme for Rebate of State and Central Taxes and Levies (RoSCTL) till March 31, 2026, for the export of apparel, garments and made-ups with the same rates would benefit textile companies.
- The 'China plus one' diversification policy will benefit Indian manufacturers. As global retailers are looking for an alternate supply base, India has emerged as an attractive option for manufacturing and exports of textiles and apparels.
- The rapid growth of the retail sector and E-commerce will boost the growth of the textile industry.

Despite the aforementioned growth initiatives, we acknowledge the existence of certain market challenges, including the global uncertainty, ongoing tariff situations, changing weather pattern adversely impacting the cotton crop, volatility in the cotton prices and the availability of high quality cotton crops.

### **Threats**

- Being a labour-intensive sector, the shortage of skilled workforce may impact the operations and result in inability to complete orders.
- Compliance issues with the environmental norms and regulations.
- Competition in the global market, especially from the textile and garment industries in Bangladesh and China.

## **SEGMENT WISE OR PRODUCT WISE PERFORMANCE**

The Company primarily operates and indulged in one segment only i.e. Textile Sector, during the period under review, the Company was engaged into trading of fabric and cotton yarn, cotton waste etc.

## **OUTLOOK**

### **FINANCIAL OUTLOOK:**

During the period under review, majorly from the trading of textile and textile products i.e. Fabric, Cotton Yarn and other textile products, your Company financial performance was quite good enough as compared to the previous financial year, however with the changing scenario of global market and changing mood in terms of demand from domestic market, the management is quite hopeful that profitability of the Company will improve in future.



<b>Particulars</b>	<b>31-03-2025</b>	<b>31-03-2024</b>
	<b>Audited</b>	<b>Audited</b>
Revenue from operations		
Revenue from operations	10981.42	9258.65
Other Income	37.29	0.00
<b>Total Revenue</b>	<b>11018.70</b>	<b>9258.65</b>
Expenses		
Cost of material consumed	-	200.22
Purchase of stock-in-trade	10906.34	8504.13
Change in inventories of finished goods, work in progress and stock in trade	(424.65)	116.81
Employee Benefit expenses	107.30	103.62
Finance Cost	262.21	210.77
Depreciation and amortisation expenses	39.99	23.98
Other expenses	56.68	45.52
<b>Total Expenses</b>	<b>10947.86</b>	<b>9205.05</b>
Profit/Loss from ordinary activities before exceptional itmes (1-2)	70.85	53.60
Exceptional Items	0.00	0.00
<b>Profit from ordinary activities before tax (3-4)</b>	<b>70.85</b>	<b>53.60</b>
Tax Expenses		
Current Tax	19.95	17.10
Earlier Tax	-1.21	0.48
Deferred Tax	1.59	-3.47
<b>Net Profit/ (Loss) for the period (5-6)</b>	<b>50.52</b>	<b>39.49</b>

**COMPANY OUTLOOK:**

Despite near-term uncertainties, we remain optimistic about the medium term and intend to continue investing in our growth engines. The Capex will be funded mostly from internal accruals. With a standout performance in FY ended 31<sup>st</sup> March, 2025, and reasonably good order book position, we hope to achieve a double-digit growth in revenue for FY 2025-2026, maintain or marginally improve the margins and improve ROCE. Demand in Textiles segment will vary by market. While domestic markets are expected to improve, US volumes may see modest growth or remain flat. Demand from Europe and UK is expected to remain muted. Things will change for better in case India is able to sign any free trade agreement with any of the key geographies. We expect to grow our traditional textile business at a more secular rate aligned to India's GDP.



## **RISKS AND CONCERN**

The Company has a robust Enterprise Risk Management framework for timely and effective identification, assessment, and mitigation of key business and operational risks. The key risks and their corresponding mitigation measures are described below:

### **Economic risk**

The geopolitical turmoil, global economic slowdown, high inflation and the threat of a looming recession in key markets like the US and Europe have led to a slowdown in the export market. Demand compression could reduce the Company's export business. The macroeconomic environment in the US/EU markets has started to improve though the export demand continues to remain uncertain. However, the domestic market will continue to provide sizeable business opportunities for the Company.

### **Technology risk:**

There is a constant requirement for technology upgradation and regular R&D to enhance efficiency and productivity. Failure to use the latest and sustainable technologies to cater to the changing requirements of the global market may lead to loss of business.

## **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

Management has put in place effective Internal Control Systems to provide reasonable assurance for:

- Safeguarding Assets and their usage.
- Maintenance of Proper Accounting Records and
- Adequacy and Reliability of the information used for carrying on Business Operations. Key elements of the Internal Control Systems are as follows:
  - Existence of Authority Manuals and periodical updating of the same for all Functions.
  - Existence of clearly defined organizational structure and authority.
  - Existence of corporate policies for Financial Reporting and Accounting.
  - Existence of Management information system updated from time to time as may be required.
  - Existence of Annual Budgets and Long-Term Business Plans.
  - Existence of Internal Audit System.
  - Periodical review of opportunities and risk factors depending on the Global / Domestic Scenario and to undertake measures as may be necessary.

Internal Audit Reports are regularly circulated for perusal of Senior Management for appropriate action as required.

## **HUMAN RESOURCE/INDUSTRIAL RELATIONS:**

The Company have a qualified and professional employee base. Our manpower is a prudent mix of the experienced and young people which gives us the dual advantage of stability and growth, execution of services within time and quality. We believe human capital is one of the most valuable assets of our Company as their technical know-how and skill sets position us at a competitive advantage.



Human Resources Development, in all its aspects like training in safety and social values is under constant focus of the management. Relations between the management & the employees at all levels remained healthy & cordial throughout the year. The Management and the employees are dedicated to achieve the corporate objectives and the targets set before the company.

**OTHER KEY FINANCIAL INDICATORS**

Ratios	2024-2025	2023-2024	Detailed Explanation in case change is more than 25%
Debtors Turnover Ratio	4.33%	5.30%	-
Inventory Turnover Ratio	15.91%	21.99%	The Ratio is increased due to increase purchases pursuant to increase in turnover during the year.
Interest Coverage Ratio	2.80%	(0.25%)	The Ratio is decreased due to increase in working capital loans for additional working capital requirement.
Current Ratio	1.58%	1.38%	-
Debt Equity Ratio	2.94%	2.95%	-
Operating Profit Margin (%)	3.39%	2.86%	-
Net Profit Margin (%)	0.46%	0.43%	-
Return on Net Worth	3.93%	4.77%	-

**On behalf of the Board of Directors  
For Aggarsain Spinners Limited**

**PLACE: Panchkula  
DATE: 01.09.2025**

**Sd/-  
Ramesh Kumar  
(DIN: 01037508)  
Chairman**

**Sd/-  
Sunny Garg  
(DIN: 02000004)  
Managing Director**

**ANNEXURE - E OF BOARD REPORT**

**Disclosure pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended by Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016:**

**PARTICULARS OF REMUNERATION****A. The Ratio of the Remuneration of each Director to the Median Remuneration of the Employees of the Company for the Financial Year 2024-2025: -**

S.No.	Nature of Directorships Held & Name of Directors	Ratio of Median Remuneration
<b>1</b>	<b>Executive Directors</b>	
a)	Mr. Sunny Garg	42:1
b)	Mr. Ajay Garg	42:1
c)	Mr. Ramesh Kumar	-
<b>2</b>	<b>Non-Executive Directors*</b>	
d)	Ms. Sunita Rani	-
e)	Mr. Rajeev Kumar Khunger	-
f)	Mr. Parveen Saluja	-
g)	Mr. Rajnish Kumar Goyal	-

**B.. The Percentage Increase in Remuneration of each Director, Chief Financial Officer, Company Secretary in the Financial Year 2024-2025: -**

S.No.	Name of the Director	% Increase in remuneration
<b>1</b>	Mr. Sunny Garg	-
<b>2</b>	Mr. Ajay Garg	-
<b>3.</b>	Mr. Ramesh Kumar	-
<b>7.</b>	Mr. Viney, Company Secretary (Resigned w.e.f. 19-11-2024)	-
<b>7A.</b>	Mrs. Neha Kansal, Company Secretary (w.e.f. 01-02-2025)	-
<b>8.</b>	Mr. Rajeev Kumar Khunger	-
<b>9.</b>	Mr. Parveen Saluja	-
<b>10.</b>	Mr. Rajnish Kumar Goyal	-

**C. The Percentage Increase in the Median Remuneration of Employees in the Financial Year 2024-2025: Nil****D. The Number of Permanent Employees on the rolls of Company: 11****E. 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:**

Average Salary Increase for employees	:	-
Average Salary Increase for KMP's	:	-

**F. Affirmation that the Remuneration is as per the Remuneration policy of the Company: The Company's Remuneration policy is driven by the success and performance of the individual**



Employees and the Company. Through its compensation package, the Company's endeavors to attract, retain, develop and motivate a high-performance staff. Individual performance pay is determined by business performance and the performance of the individuals measured through the annual appraisal process. The Company affirms that the remunerations are as per the Remuneration Policy of the Company.

- G. Details as per Section 197 and Rule 5(2) and 5(3) of the Act:** -During the financial year 2024-2025, no employee of the Company, received remuneration of one crore and two lakh rupees or more per annum while working for the whole year or at the rate of eight lakh and fifty thousand rupees per month while working for a part of the year.
- H.** During the financial year 2024-2025 or part thereof, no employee of the Company received remuneration in excess of the remuneration drawn by Managing Director or Whole-Time Director or Manager and no employee of the Company (by himself or along with his spouse and dependent children), was holding two percent or more of the equity shares of the Company.
- I.** During the financial year 2024-2025, no employee of the Company, resident in India, posted and working in a country outside India, not being Directors or their relatives, had drawn more than sixty lakh rupees per year or five lakh rupees per month.

**On behalf of the Board of Directors  
For Aggarsain Spinners Limited**

**PLACE: Panchkula  
DATE: 01.09.2025**

**Sd/-  
Ramesh Kumar  
(DIN: 01037508)  
Chairman**

**Sd/-  
Sunny Garg  
(DIN: 02000004)  
Managing Director**



## **INDEPENDENT AUDITOR'S REPORT**

To the Members of M/s Aggarsain Spinners Limited

Report on Audit of Standalone Financial Statements

We have audited the accompanying Standalone Financial Statements of Aggarsain Spinners Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (Including the Other Comprehensive Income), the Statement of Cash Flow and Statement of Change in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

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 including, of the state of affairs of the Company as at March 31, 2025 and its profit, total comprehensive income, changes in equity and its cash flow for the year ended on that date .

### **Basis for Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules 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 obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility 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 financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Management's Responsibilities for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

- (a) 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.

(b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

(c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.

(d) 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 auditors' 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

(e) 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.

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

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

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

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

1. As required by the Companies (Auditor's Report) Order, 2020 issued by the Central



Government of India in terms of sub-section (11) of Section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the "Annexure-I" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books

c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flow and the Statement of Change in Equity dealt with by this Report are in agreement with the books of account.

d. In our opinion, the aforesaid Financial Statements comply with the Ind AS specified under Section 133 of the Act, read with Companies (Indian Accounting Standards (Ind AS)) Rules 2015 as amended.

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. In our opinion, to the best of our information and according to the explanation given to us, the company has, in all material respects, an adequate internal financial controls system over financial reporting, keeping in view the size of the company, and nature of its business. Such Internal financial controls over the financial reporting were operating effectively as on 31.03.2025, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note "Audit of Internal Financial Controls Over Financial Reporting" issued by the ICAI.

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

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

(ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



(iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

(v) As per the representation received and to the best of its knowledge and belief, the company has not declared or paid dividend either final or interim in nature during the year.

(vi) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

Additionally, the audit trail, where enabled, has been preserved by the company as per the statutory requirements for record retention.

**For Krishan Rakesh & Co.  
Chartered Accountants  
Firm Regn. No. 009088N**

**Place : Panchkula, Haryana  
Dated : 29-05-2025  
UDIN : 25560019BMYIY8300**

**Shiva Nishad  
(Partner)  
M. No.: 560019**

**ANNEXURE-I TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of M/s Aggarsain Spinners Limited of even date)

(i.) In respect of Company's Property, Plant and Equipment and Intangible Assets

(a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right of use assets;

(B) The company does not hold any intangible assets hence reporting under clause 3(i)(b) of the Order is not applicable.;

(b) As explained to us, all the property, plant and equipment have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification;

(c) According to information & explanation given to us, company does not have any immovable property.

(d) The company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year;

(e) Further, no proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii.) (a) According to information & explanation given to us Physical verification of inventory has been conducted by the management at reasonable intervals and the coverage and procedure of such verification by the management is appropriate; and there was no discrepancy of 10% or more in the aggregate for each class of inventory noticed.

(b) According to information & explanation given to us the company has been sanctioned working capital limits in excess of 5 crore rupees from Bank of Maharashtra on the basis of security of current assets and the periodic statements filed by the company with the bank are in agreement with the books of accounts of the company

(iii.) As informed to us the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year.

(iv.) According to the information and explanations given to us, the company has complied with section 185 and 186, wherever applicable, of the Companies Act, 2013.



(v.) According to the information and explanations given to us the company has not accepted any deposits, in terms of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under. Hence, reporting under clause 3(v) of the Order is not applicable.

(vi.) The maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

(vii.) In respect of the statutory and other dues:

(a) As per information and explanations given to us, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. There are no outstanding statutory dues as at the last day of the financial year under audit for a period of more than six months from the date they became payable.

(b) We, according to information and explanations given to us, there are no any dues referred to in sub-clause (a) have not been deposited on account of any dispute.

(viii.) According to information and explanations given to us, there were no unrecorded transactions in the books of account which have to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961),

(ix.) Based on our audit procedure and on the basis of information and explanation given to us by the management we are of the opinion that:

(a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender,

(b) The company has not been declared as wilful defaulter by any bank or financial institution or government and any government authority;

(c) According to information and explanations given to us, the company has obtained vehicle loan during the year and applied for the purpose for which the loans were obtained.

(d) The funds raised on short term basis have not been utilised for long term purposes by the company.

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

(f) The company has not raised any loan during the year on the pledge of the securities held in its subsidiaries, joint ventures or associate companies, accordingly reporting under clause 3(ix)(f) of the Order is not applicable.



- (x.) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi.) (a) Based upon the audit procedures performed and information and explanations given by the management, we report that, no fraud by the company or fraud on the company has been noticed/reported during the course of our audit for the year ended 31.03.2025.
- (b) No report under sub-section (12) of section 143 of the Companies Act is required to be filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According the information and explanation given to us no whistle-blower complaints have been received during the year.
- (xii.) The provisions of clause (xii) of the order are not applicable as the company is not a Nidhi Company as specified in the clause.
- (xiii.) According to information and explanations given to us and on the basis of our examination of records of the company, all transactions with the related parties are in compliance with section 177 and 188 of the Act, where applicable and the details have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv.) (a) The company has an adequate internal audit system commensurate with the size and nature of its business;
- (b) The reports of the Internal Auditors for the year 2024-2025 is considered in Audit Report;
- (xv.) According to information and explanation given to us the company has not entered into any non-cash transaction with the director or any person connected with him during the year and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi.) (a) According to the information and explanations given to us, and in view of its business activities, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year requiring valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi)(b) is not applicable.



- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, reporting under clause 3(xvi)(c) is not applicable to the company.
- (d) According to the information and explanations given to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii.) The company has not incurred cash losses during the current financial year and preceding financial year accordingly reporting under clause 3(xvii) of the Order is not applicable.
- (xviii.) The company has not received the resignation of statutory auditors during the current year accordingly reporting under clause 3(xviii) of the Order is not applicable.
- (xix.) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx.) (a) The provision sub-section (5) of section 135 of the Act is not applicable to company, therefore the company is not required to transfer any amount to the fund specified in section 135 of the Act.
- (b) No Such amount is required to be transfer to special account in compliance of the provision go sub-section (6) of section 135 of the Act.

**For Krishan Rakesh & Co.  
Chartered Accountants  
Firm Regn. No. 009088N**

**Place : Panchkula, Haryana  
Dated : 29-05-2025  
UDIN : 25560019BMYIY8300**

**Shiva Nishad  
(Partner)  
M.No.: 560019**





## **1. Corporate Information**

M/s Aggarsain Spinners Limited (CIN: L17297HR1998PLC034043) ("the Company") is a public limited company domiciled and incorporated under the provisions of the Companies Act, 1956 on 05th November, 1993 in India and its shares are publicly traded on the Metropolitan Stock Exchange ("MSEI"), India. The Registered Office of the company is situated at 2nd Floor, SCO 404, Sector 20, Panchkula - 134116.

The principal business activity of the company is the trading of all type of textile products.

The financial statements were authorised for issue in accordance with a resolution passed by the Board of Directors on 29th May, 2025.

## **2. Significant Accounting Policies**

### **2.1. Basis of preparation of financial Statements**

The Standalone Financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time).

These financial statements for the year ended 31st March 2025 have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and the provisions of the Companies Act, 2013.

The accounting policies are applied consistently to all the periods presented in the standalone financial statement except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The standalone financial statements provide comparative information in respect of the previous period. In addition, the Company presents an additional balance sheet at the beginning of the preceding period when there is a retrospective application of an accounting policy, a retrospective restatement, or a reclassification of items in standalone financial statements.

All figures are presented in rupees in thousand, unless otherwise specifically indicated.

### **2.2. Basis of measurement**

The standalone financial statements have been prepared on a historical cost convention, except for the following assets and liabilities which have been measured at fair value or revalued amount: –

- Property, plant and equipment acquired as part of Business Acquisition,





- Certain financial assets and liabilities measured at fair value (refer accounting policy regarding
- financial instruments),
- Contingent/ Deferred consideration,
- Defined Benefit Plans- Measured at fair value, and
- Share based payments

### **Estimates and Judgments**

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions effect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed. Accounting estimates could change from period to period. Actual results may differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

### **2.4. Summary Of Significant Accounting Policies**

#### **a) Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- ☐ Expected to be realised or intended to be sold or consumed in normal operating cycle
- ☐ Held primarily for the purpose of trading
- ☐ Expected to be realised 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 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 and advance against current tax are classified as non-current assets

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

#### **b) Foreign currencies**

Functional and presentation currency

The Company's financial statements are presented in INR. For each entity the Company determines the functional currency and items included in the financial statements of each entity are measured



using that functional currency.

**Transactions and balances**

Transactions in foreign currencies are measured in the functional currency of the Company and are recorded on initial recognition in the functional currency at exchange rates prevailing at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of the transaction. The related revenue and expense are recognized using the same exchange rate.

Differences arising on settlement or translation of monetary items are recognised in the statement of profit and loss.

**c) Financial instruments**

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.

- Financial assets include cash and cash equivalents, trade receivables, employee advances, investments in equity and debt securities etc;
- Financial liabilities include long-term and short-term loans and borrowings, derivative financial liabilities, bank overdrafts and trade payables

**Financial assets:****Initial measurement**

Financial assets are recognised in the company's statement of financial position when the company becomes a party to the contractual provisions of the instrument. The company determines the classification of its financial assets at initial recognition. All financial assets are recognised 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 asset. Transaction costs of financial assets and liabilities carried at fair value through the Profit and Loss are immediately recognized in the Statement of Profit and Loss.

**Subsequent measurement**

The Subsequent measurement of financial assets depends on their classification which is as follows:

i) Financial assets at fair value through profit or loss

Financial assets at fair value through profit and loss include financial assets held for sale in the near term and those designated upon initial recognition at fair value through profit or loss.

ii) Financial assets measured at amortised cost

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Trade receivables do not carry any interest and are stated at their nominal value as reduced by appropriate allowance for estimated irrecoverable amounts based on the ageing of the receivables balance and historical experience. Additionally, a large number of minor receivables are grouped into homogenous groups and assessed for impairment



collectively. Individual trade receivables are written off when management deems them not to be collectible.

iii) Financial assets at fair value through other comprehensive income (FVTOCI):

All equity investment in scope of IND AS 109 Financial Instruments are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which IND AS 103 Business Combinations applies are classified as fair value through profit or loss. For all other equity instruments, the Company may make irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-to-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument through fair value through other comprehensive income (FVTOCI), then all fair value changes in the instruments excluding dividends, are recognized in OCI and is never recycled to statement of profit and loss, even on sale of the instrument. The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.

### **Financial liabilities and equity instruments:**

a) Classification as debt or equity

Debt and equity instruments issued by a company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

b) Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs

c) Financial Liabilities

Financial liabilities are classified as either financial liabilities 'at FVTPL' or 'other financial liabilities'.

### **Initial recognition and measurement**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings or payables, as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

### **Subsequent measurement**

The subsequent measurement of financial liabilities depends on their classification as follows:

#### **Impairment of financial assets**

The Company recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are



integral to the contractual terms.

For trade receivables and contract assets, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

**iv) Financial liabilities measured at amortized cost**

After initial recognition, financial liabilities are subsequently measured at amortized cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

**v) Financial liabilities at fair value through profit or loss**

Financial liabilities at fair value through profit or loss include financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such 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 risk are recognized in OCI. These gains/ losses 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 recognised in the statement of profit and loss.

**De-recognition of financial liabilities**

Financial liabilities are derecognized when these are extinguished, that is when the obligation is discharged, cancelled or has expired.

**Offsetting of financial instruments**

Financial assets and financial liabilities are offset with the net amount reported in the balance sheet only if there is a current enforceable legal right to offset the recognised amounts and intent to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

**d) Revenue Recognition**

Revenue is recognised upon transfer of control of promised product or services to customer in an amount that reflects the consideration the company expects to receive in exchange for those product or service, regardless of when the payment is received.

Revenue is measured at the Transaction price, excluding amounts collected on behalf of the third parties. The amount disclosed as revenue is net of returns, trade discounts, volume rebates, Goods and Services Tax. The company recognizes revenue when the amount of revenue can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the entity.

The specific recognition criteria for the various types of the company's activities are described below

**(i) Sales of goods**

Revenue from sale of goods is recognised at the point in time when control of the goods are transferred to the customers, the customer has full discretion over the channel and price to sell the products, there is no unfulfilled obligation that could affect the customer's acceptance of the products and the company retains neither continuing managerial involvement to the degree usually



associated with ownership nor effective control over the goods sold. The said conditions are generally fulfilled upon delivery of goods to the customers.

Delivery occurs when the goods have been shipped to the specific location, the risks and rewards of obsolescence and loss have been transferred to the customer, and either the customer has accepted the goods in accordance with the sale contract, the acceptance provisions have lapsed, or the company has objective evidence that all criteria for acceptance have been satisfied.

**(ii) Services**

Revenue from sale of services is recognised on the basis of the stage of completion. When the contract outcome cannot be measured reliably, revenue is recognised only to the extent that the expenses incurred are eligible to be recovered.

**(iii) Export Incentives**

Revenue in respect of the export incentives is recognized on accrual basis in the period in which the related exports have been made.

**(iv) Power Generation**

Sale of power is recognised on the basis of meter reading confirmed by buyers in accordance with the respective agreement.

Renewable Energy Certificate are accounted for on certification of energy sale quantity by the buyer and is valued at minimum sale price fixed by Central Electricity Regulatory Authority after adjusting expected outgo.

**(v) Interest**

Income from interest is recognized using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross 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 but does not consider the expected credit losses.

**(vi) Dividend**

Dividend income is recognized when the right to receive the payment is established.

(vii) Insurance and other claims are recognized when no significant uncertainty exists with regard to the amount to be realized and the ultimate collection thereof.

**e) Taxes**

**Income Taxes**

Income tax expense comprises current tax and deferred tax. Income tax expense is recognized in net profit in the statement of profit and loss except to the extent that it relates to items recognized directly in equity or other comprehensive income, in which case it is also recognized in equity or other comprehensive income respectively.

**(i) Current Taxes:**

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 in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI 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 Taxes:**

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax base of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction. Deferred tax assets and liabilities are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Minimum Alternate Tax credit is recognised as a tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

**f) Property, Plant and Equipment**

Property, Plant and Equipment represent a significant proportion of the asset base of the company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. Management reviews the residual values, useful lives and method of depreciation of Property, Plant and Equipment at each reporting period end and any revision to these is recognized prospectively in current and future periods. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.



**g) Intangible Assets**

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment loss.

**h) Inventories**

Inventories are valued at cost or net realizable value, whichever is lower except waste which is valued at net realisable value. The cost in respect of the various items of inventory is computed as under:

Raw Materials - At weighted average cost plus direct expenses. The cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. However, materials and other items held for use in the production of inventories are not written down below cost if the finished product in which they will be incorporated are expected to be sold at or above cost. Stores and Spares - At weighted average cost plus direct expenses. The cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

Work-in-Progress - At raw material cost plus conversion costs depending upon the stage of completion and other related overhead costs.

Finished Goods - At raw material cost plus conversion costs, packing cost and other overheads incurred to bring the goods to their present location and condition.

Net realisable 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.

**i) Provisions, Contingent Liabilities and Contingent Assets**

A provision shall be recognised when:

- (a) an entity has a present obligation as a result of a past event;
- (b) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- (c) a reliable estimate can be made of the amount of the obligation.

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 recognised as a finance cost.

A Contingent liability is not recognised but disclosed in the notes to the accounts, unless the probability of an outflow of resources is remote.

A contingent asset is generally neither recognised nor disclosed.

**j) Employees Benefits**

Short term Employee Benefits:

Liabilities for wages, salaries and other employee benefits that are expected to be settled within twelve months of rendering the service by the employees are classified as short-term employee



benefits. Such short-term employee benefits are measured at the amounts expected to be paid when the liabilities are settled. Short Term Employee Benefits are recognized as an expense on an undiscounted basis in the statement of profit and loss of the year in which the related service is rendered.

**k) Cash and cash equivalents**

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with a maturity period of twelve months or less from the balance sheet date, which are subject to an insignificant risk of changes in value and is freely available for the company. Bank overdrafts are shown under borrowings in the balance sheet.

Earmarked bank balances and/or short-term deposits which are lien marked against borrowings are shown under the head "Bank balances other than Cash and Cash Equivalent".

**l) Borrowing Costs**

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of the asset. Other borrowing costs are recognized as an expense in the period in which they are incurred. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

**m) Impairment of assets****(i) Financial assets**

The company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in statement of profit or loss.

**(ii) Non-financial assets**

Property, plant and equipment and Intangible Assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit to which the asset belongs. If such assets are considered to be impaired, the impairment to be recognized in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated





amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

**n) Earnings per Share**

The Basic earnings per share (EPS) is calculated by dividing the net profit or loss for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per equity share is calculated by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e., the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

**o) Dividends**

Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the company's Board of Directors.

**p) Exceptional items**

Ind AS 7 requires an entity to exclude non-cash transaction relating to investing and financing activities from the statement of cash flow. However, such transactions should be disclosed elsewhere in the financial statements. The investing and financing activities in cash flow statement do not have a direct impact on current cash flows although they do affect the capital and asset structure of an entity. The company has disclosed these transactions, to the extent material in relevant notes.

Cash and cash equivalents consist of cash on hand and balances with banks which are unrestricted for withdrawal and usage.

**q) Trade Receivables**

As per Ind As 109, the company is required to apply expected credit losses model for recognizing the provision for doubtful debts. The expected credit losses are determined based on past trends and assumptions.

**r) Contingencies**

A contingent liability is:

A possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or a present obligation that arises from past events but is not recognised because:

- (i) It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- (ii) The amount of the obligation cannot be measured with sufficient reliability.



A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Contingent liabilities and assets are not recognised on the balance sheet of the Company, except for contingent liabilities assumed in a business combination that are present obligations arising from past events and for which the fair values can be reliably determined.

Contingent liabilities recognised in a business combination.

A contingent liability recognised in a business combination is initially measured at its fair value. Subsequently, it is measured at the higher of the amount that would be recognised in accordance with the requirements for provisions above or the amount initially recognised less, when appropriate, cumulative amortisation recognised in accordance with the requirements for revenue recognition

**s) Cash flow statement**

The cash flow statement is prepared in accordance with the Indian Accounting Standard (Ind AS) - 7 "Statement of Cash flows" using the indirect method for operating activities.

**t) Leases**

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

**Company as a lessee**

The Company's lease asset classes primarily consist of leases for buildings. The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets.

**Right-of-use assets**

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the lease term over the shorter of the lease term and the estimated useful lives of the assets.

- Buildings - Over the shorter of the lease term and the estimated useful lives of the assets
- Machinery - Over the shorter of the lease term and the estimated useful lives of the assets

**Lease Liabilities**

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of the future lease payments. The lease payments are discounted using the interest



rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments. Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows. Lease payments are allocated between principal and finance cost. The finance cost is charged to statement of profit and loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

**Short-term leases and leases of low-value assets**

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low value assets are recognised as an operating expense on a straight-line basis over the lease term.

**For Krishna Rakesh & Company**  
**Chartered Accountants**  
**Firm Registration No: 009088N**

**Sd/-**  
**Shiva Nishad**  
**Partner**

**Membership No: 560019**  
**Place: Panchkula**  
**Date :04-04-2023**

**For and on behalf of the Board of Directors**  
**Aggarsain Spinners Limited**

**Sd/-**  
**(RAMESH KUMAR)**  
**(Chairman)**  
**DIN: 01037508**

**Sd/-**  
**Ajay Garg**  
**(Whole time Director &**  
**Chief Financial Officer)**  
**DIN: 07613769**  
**PAN: BKKPG6880K**

**Sd/-**  
**(SUNNY GARG)**  
**(Managing Director)**  
**DIN: 02000004**

**Sd/-**  
**Viney**  
**(Company Secretary)**  
**Memb No. A57146**

## **Aggarsain Spinners Limited**

### **Balance Sheet as at March 31 2025**

*(Rs. in Thousand)*

Particulars	Notes	As at March 31, 2025	As at March 31, 2024
<b>Assets</b>			
<b>Non-current assets</b>			
(a) Property, plant and equipment	3	12,763.61	12,399.52
(b) Right of Use Assets	4	11,550.39	0.00
(c) Financial Assets			
(i) Other non-current financial assets	5	723.77	0.00
		<b>25,037.76</b>	12,399.52
<b>Current assets</b>			
(a) Inventories	6	87,113.45	44,648.02
(b) Financial assets			
(i) Trade receivables	7	2,20,313.51	2,87,143.31
(ii) Cash and cash equivalents	8	739.34	907.01
(iii) Other Bank Balance	9	15.00	15.00
(iv) Other financial assets	10	77,023.51	1,24,596.48
(c) Other current assets	11	8,201.76	8,571.48
		<b>3,93,406.58</b>	4,65,881.30
<b>Total Assets</b>		<b>4,18,444.34</b>	4,78,280.83
<b>Equity and Liabilities</b>			
<b>Equity</b>			
(a) Equity Share capital	12	35,034.00	35,034.00
(b) Other Equity	13	52,758.21	47,706.64
		<b>87,792.21</b>	82,740.64
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	14	72,383.80	59,134.52
(i) Non-current Lease Liabilities	15	9,383.86	0.00
(b) Deferred tax liabilities (Net)	16	161.16	1.97
		<b>81,928.82</b>	59,136.49

## **Aggarsain Spinners Limited**

(Rs. in Thousand)

Particulars	Notes	As at March 31, 2025	As at March 31, 2024
<b>Current liabilities</b>			
(a) Financial liabilities			
(i) Short Term Borrowings	17	1,85,645.49	1,85,292.58
(ii) Current Lease Liabilities	15	2,085.58	0.00
(iii) Trade payables	18		
- Dues of micro & small enterprises		0.00	0.00
- Dues of creditors other than micro & small enterprises		49,498.79	1,44,785.17
(iv) Other financial liabilities	19	9,350.71	4,592.13
(b) Other current liabilities	20	560.83	358.33
(c) Current Provisions	21	1,581.91	1,375.48
		<b>2,48,723.31</b>	<b>3,36,403.70</b>
<b>Total Equity and Liabilities</b>		<b>4,18,444.34</b>	<b>4,78,280.83</b>

### **Significant Accounting Policies**

1 & 2

The accompanying notes are an integral part of the financial statements.

**For Krishan Rakesh & Company**  
**Chartered Accountants**  
**Firm Regn. No.: 009088N**

**For and on behalf of the Board of Directors of**  
**Aggarsain Spinners Limited**

**Shiva Nishad**  
**(Partner)**  
**Membership No.: 560019**

**Ramesh Kumar**  
**(Director)**  
**DIN: 01037508**

**Sunny Garg**  
**(Managing Director)**  
**DIN: 02000004**

**Date : 29-05-2025**  
**Place : Panchkula, Haryana**  
**UDIN : 25560019BMIYIY8300**

**Ajay Garg**  
**Whole time Director**  
**Chief Financial Officer)**  
**DIN: 07613769**  
**PAN: BKKPG6880K**

**Neha Kansal**  
**(Company Secretary)**  
**PAN : CIVPK4959B**

# **Aggarsain Spinners Limited**

## **Statement of Profit and Loss** **For the year ended March 31, 2025**

(Rs. in Thousand)

Particulars	Notes	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue from Operations	22	10,98,141.54	9,25,865.36
Other Income	23	3,728.76	0.00
<b>Total Income</b>		<b>11,01,870.30</b>	<b>9,25,865.36</b>
<b>Expenses</b>			
Cost of Material Consumed	24	0.00	20,022.00
Purchase of Stock in trade	25	10,90,634.13	8,50,413.32
Changes in Inventories	26	(42,465.43)	11,681.11
Employee Benefits Expense	27	10,729.62	10,361.69
Finance Costs	28	26,220.79	21,077.18
Depreciation & Amortization Expenses	29	3,998.69	2,398.01
Other Expenses	30	5,667.82	4,551.59
<b>Total Expenses</b>		<b>10,94,785.63</b>	<b>9,20,504.90</b>
<b>Profit/(Loss) before tax</b>		<b>7,084.67</b>	<b>5,360.46</b>
<b>Tax Expense:</b>			
<b>Current Tax</b>			
Current Year	31	1,995.30	1,710.20
Earlier Year	31	-121.39	47.73
<b>Deferred Tax</b>	31	<b>159.19</b>	<b>-347.46</b>
<b>Profit/ Total comprehensive income for the year</b>		<b>5,051.57</b>	<b>3,949.99</b>

**Earnings per equity share (Basic/ Diluted)**

**1.44**

**1.13**

The accompanying notes are an integral part of the financial statements.

**For Krishan Rakesh & Company**  
**Chartered Accountants**  
**Firm Regn. No.: 009088N**

**For and on behalf of the Board of Directors of**  
**Aggarsain Spinners Limited**

**Shiva Nishad**  
**(Partner)**  
**Membership No.: 560019**

**Ramesh Kumar**  
**(Director)**  
**DIN: 01037508**

**Sunny Garg**  
**(Managing Director)**  
**DIN: 02000004**

**Date : 29-05-2025**  
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**Neha Kansal**  
**(Company Secretary)**  
**PAN : CIVPK4959B**

# Aggarsain Spinners Limited

## Statement of Cash Flow For the year ended March 31, 2025

(Rs. in Thousand)

Particulars	For the year ended Mar 31, 2025	For the year ended March 31, 2024
<b>Cash Flow From Operating Activities :</b>		
Net Profit before tax and extraordinary items	7,084.67	5,360.46
Adjusted for :		
Depreciation & Amortization Expenses	3,998.69	2,398.01
Interest Paid	26,220.79	21,077.18
Interest income on security Deposit	(50.66)	0.00
Interest income	(2,072.10)	0.00
<b>Operating Profit Before Working Capital Changes</b>	<b>35,181.39</b>	<b>28,835.64</b>
Adjusted for :		
(Increase)/ decrease Trade receivables/other current assets	1,14,772.48	(2,71,612.10)
(Increase)/ decrease Inventories	(42,465.43)	(25,809.35)
Increase/ (decrease) Trade Payables and current liabilities	(90,325.31)	1,37,542.95
<b>Cash Generated From Operations</b>	<b>17,163.13</b>	<b>(1,31,042.85)</b>
Direct Taxes paid / adjusted	1,667.49	378.14
<b>Net cash from Operating activities (A)</b>	<b>15,495.64</b>	<b>(1,31,420.99)</b>
<b>Cash Flow From Investing Activities :</b>		
Purchase of property, plant and equipment	(3,000.00)	(73.31)
Security Deposit against ROU	(1,160.00)	0.00
Interest Received	2,072.10	0.00
<b>Net Cash from investing activities (B)</b>	<b>(2,087.90)</b>	<b>(73.31)</b>
<b>Cash Flow From Financing Activities :</b>		
Interest paid	(26,220.79)	(21,077.18)
Repayment of Lease Liabilities	(956.82)	0.00
Net Proceeds/(Repayment) of Long Term Borrowings	13,249.28	(6,384.15)
Net Proceeds/(Repayment) from Short term Borrowings	352.91	1,36,972.73
<b>Net Cash from Financing activities (C)</b>	<b>(13,575.42)</b>	<b>1,09,511.40</b>
<b>Net Increase In Cash And Cash Equivalents (A+ B+ C)</b>	<b>(167.67)</b>	<b>(21,982.89)</b>
<b>Cash and cash Equivalents at the beginning of the year</b>	<b>907.01</b>	<b>22,889.91</b>
<b>Cash and cash Equivalents at the end of the year</b>	<b>739.34</b>	<b>907.01</b>

01. Proceeds from long term and other borrowings are shown net of repayment.

02. Cash and Cash equivalents represent cash and bank balances(including deposit) only.

The Notes referred to above form an integral part of the accounts. In terms of our report of even date attached herewith.

**For Krishan Rakesh & Company**  
**Chartered Accountants**  
**Firm Regn. No.: 009088N**

**For and on behalf of the Board of Directors of**  
**Aggarsain Spinners Limited**

**Shiva Nishad**  
**(Partner)**  
**Membership No.: 560019**

**Ramesh Kumar**  
**(Director)**  
**DIN: 01037508**

**Sunny Garg**  
**(Managing Director)**  
**DIN: 02000004**

**Date : 29-05-2025**  
**Place : Panchkula**  
**UDIN : 25560019BMYIY8300**

**Ajay Garg**  
**(Whole time Director**  
**& Chief Financial Officer)**  
**DIN: 07613769**  
**PAN: BKKPG6880K**

**Neha Kansal**  
**(Company Secretary)**  
**PAN : CIVPK4959B**

## Aggarsain Spinners Limited

### Statement of Changes in Equity For the year ended March 31, 2025

#### Equity Share Capital

(Rs. in Thousand)

Particulars	As at March 31, 2025	As at March 31, 2024
35,03,400 Equity shares of ` 10/- each fully paid up	35,034.00	35,034.00
	<b>35,034.00</b>	<b>35,034.00</b>

#### Other Equity

##### (i) Current reporting period

(Rs. in Thousand)

Particulars	Share Forfeiture Reserve	Retained Earnings		Total
		General Reserve	Surplus	
Balance as at 01.04.2024	2,884.00	3,000.00	41,822.64	47,706.64
Profit/(Loss) for the year after tax			5,051.57	5,051.57
Other comprehensive income	0.00	0.00	0.00	0.00
<b>Balance as at 31.03.2025</b>	<b>2,884.00</b>	<b>3,000.00</b>	<b>46,874.21</b>	<b>52,758.21</b>

##### (ii) Previous reporting period

Particulars	Share Forfeiture Reserve	Retained Earnings		Total
		General Reserve	Surplus	
Balance as at 01.04.2023	2,884.00	3,000.00	37,872.65	43,756.65
Profit/(Loss) for the year after tax			3,949.99	3,949.99
Other comprehensive income	0.00	0.00	0.00	0.00
<b>Balance as at 31.03.2024</b>	<b>2,884.00</b>	<b>3,000.00</b>	<b>41,822.64</b>	<b>47,706.64</b>

The Notes referred to above form an integral part of the accounts. In terms of our report of even date attached herewith.

**For Krishan Rakesh & Company**  
**Chartered Accountants**  
**Firm Regn. No.: 009088N**

**For and on behalf of the Board of Directors of**  
**Aggarsain Spinners Limited**

**Shiva Nishad**  
**(Partner)**  
**Membership No.: 560019**

**(Ramesh Kumar)**  
**(Director)**  
**DIN: 01037508**

**(Sunny Garg)**  
**(Managing Director)**  
**DIN: 02000004**

**Date : 29-05-2025**  
**Place : Panchkula**  
**UDIN : 25560019BMYIY8300**

**(Ajay Garg)**  
**(Whole time Director**  
**& Chief Financial Officer)**  
**DIN: 07613769**  
**PAN: BKKPG6880K**

**Neha Kansal**  
**(Company Secretary)**  
**PAN : CIVPK4959B**



# Aggarsain Spinners Limited

## Notes to the financial statement for the year ended March 31, 2025

### 3 Property, Plant & Equipment

(Rs. in Thousand)

Particulars	Gross Block				Accumulated Depreciation				Net Block	
	As on 01.04.2024	Addition During the Year	Deduction During the Year	As on 31.03.2025	As On 01.04.2024	Addition During the Year	Deduction During the Year	As on 31.03.2025	WDV as on 31.03.2025	WDV as on 31.03.2024
Office Equipment	86.65	0.00	0.00	86.65	31.27	8.23	0.00	39.51	47.15	55.38
Furniture & Fixtures	25.75	0.00	0.00	25.75	17.12	2.27	0.00	19.39	6.36	8.63
Vehicles	19,992.92	3,000.00	0.00	22,992.92	7,723.64	2,602.20	0.00	10,325.84	12,667.08	12,269.28
Computer and Printers	240.99	0.00	0.00	240.99	174.76	23.21	0.00	197.97	43.02	66.24
<b>Current year</b>	<b>20,346.31</b>	<b>3,000.00</b>	<b>0.00</b>	<b>23,346.31</b>	<b>7,946.79</b>	<b>2,635.92</b>	<b>0.00</b>	<b>10,582.71</b>	<b>12,763.61</b>	<b>12,399.52</b>
Previous year	20,273.01	73.31	0.00	20,346.31	5,548.78	2,398.01	0.00	7,946.79	12,399.52	14,724.22

# **Aggarsain Spinners Limited**

## **Notes to the financial statement for the year ended March 31, 2025**

### **4 Right-of-use Assets**

*(Rs. in Thousand)*

Particulars	Right-of-use Plant and Machinery	Right-of-use Plant and Machinery
<b>Cost</b>		
<b>At April 1, 2024</b>	<b>0</b>	<b>0</b>
Add : Additions during the period	<b>1,29,13,163</b>	12,913.16
Less : Disposals		0.00
<b>At March 31, 2025</b>	<b>1,29,13,163</b>	<b>12,913.16</b>
<b>Accumulated depreciation</b>		
<b>At April 1, 2024</b>	<b>0</b>	<b>0</b>
Add : Depreciation for the period	<b>13,62,777</b>	1,362.78
Less : Disposals	<b>0</b>	0.00
<b>At March 31, 2025</b>	<b>13,62,777</b>	<b>1,362.78</b>
<b>Net Book Value</b>		
<b>At March 31, 2025</b>	<b>1,15,50,386</b>	<b>11,550</b>

# **Aggarsain Spinners Limited**

## **Notes to the Financial Statements for the year ended Mar 31, 2025**

*(Rs. in Thousand)*

Particulars	As at March 31, 2025	As at March 31, 2024
<b>5 <u>Other non-current financial assets</u></b>		
Security Deposit	723.77	0.00
	<b>723.77</b>	<b>0.00</b>
<b>6 <u>Inventories</u></b>		
(As taken, valued and certified by the management)		
Raw Materials	0.00	4,681.79
Finished Goods and Stock in Trade	87,113.45	39,966.23
	<b>87,113.45</b>	<b>44,648.02</b>
<b>7 <u>Trade Receivables</u></b>		
(unsecured, considered good, unless otherwise stated)		
(i) Undisputed Trade receivables – considered good		
Less than 6 months	2,12,841.37	2,44,058.63
6 months - 1 year	0.00	34,071.62
1 year - 2 year	7,472.15	9,013.06
2 year- 3 year	0.00	0.00
More than 3 years	0.00	0.00
(ii) Undisputed Trade Receivables – considered doubtful	0.00	0.00
(iii) Disputed Trade Receivables considered good	0.00	0.00
(iv) Disputed Trade Receivables considered doubtful	0.00	0.00
	<b>2,20,313.51</b>	<b>2,87,143.31</b>
<b>8 <u>Cash and cash equivalents</u></b>		
Balances with Scheduled Banks :		
In Current Account	9.24	14.69
Cash-in-hand	730.10	892.33
	<b>739.34</b>	<b>907.01</b>
<b>9 <u>Bank Balances other than Cash and cash equivalents</u></b>		
Other bank balances		
- Fixed Deposits	15.00	15.00
	<b>15.00</b>	<b>15.00</b>

## Aggarsain Spinners Limited

(Rs. in Thousand)

Particulars	As at March 31, 2025	As at March 31, 2024
<b>10 Other Financial Assets</b>		
Security Deposit	30.00	30.00
Advance to Suppliers	76,993.51	1,24,566.48
	<b>77,023.51</b>	<b>1,24,596.48</b>
<b>11 Other Current Assets</b>		
(Unsecured, considered good)		
Prepaid Expenses	25.70	46.80
GST Receivable	8,176.07	8,124.68
Other Advances (Considered Doubtful)	0.00	400.00
	<b>8,201.76</b>	<b>8,571.48</b>
<b>12 Equity Share Capital</b>		
Authorised :		
45,00,000 Equity Shares of Rs 10/- each.	45,000.00	45,000.00
	<b>45,000.00</b>	<b>45,000.00</b>
Issued, Subscribed and Paid up :		
35,03,400 Equity Shares of Rs 10/- each.	35,034.00	35,034.00
	<b>35,034.00</b>	<b>35,034.00</b>
(i) Reconciliation of the number of equity shares outstanding is as follows :		
<b>Particulars</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
At the beginning of the year	35,03,400.00	35,03,400.00
Changes during the year	0.00	0.00
At the end of the year	<b>35,03,400.00</b>	<b>35,03,400.00</b>
(ii) Details of shareholders holding more than 5% of the Equity Shares in the company:		
<b>Name of Shareholder</b>	<b>NOS (% age) March 31, 2025</b>	<b>NOS (% age) March 31, 2024</b>
Mr Ramesh Kumar	6,24,240 (17.82)	6,24,240 (17.82)
Mr Rajinder Kumar	2,57,960 (7.36)	2,57,960 (7.36)

## Aggarsain Spinners Limited

(Rs. in Thousand)

Particulars	As at March 31, 2025	As at March 31, 2024
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(iii) Term/ Rights attached to Equity Shares

The company has one class of equity shares having a par value of `10/- each. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing annual general meeting. During the year ended March 31, 2025 the amount of dividend recognised as distributions to equity shareholders is Nil (Previous Year Nil). In the event of winding up, the equity shareholders will be entitled to receive the remaining balance of assets, if any, in proportionate to their individual shareholding in the paid up equity capital of the company.

(iv) The company has not issued bonus during the last five year

(v) Shares held by promoters at the end of the year

Promoter Name	% Change during the year	As at March 31, 2025	As at March 31, 2024
		NOS (%age)	NOS (%age)
1. Ramesh Kumar	0.00%	6,24,240 (17.82%)	6,24,240 (17.82%)
2. Rajinder Kumar Garg	0.00%	2,57,960 (7.37%)	2,57,960 (7.37%)
3. Sunita Garg	0.00%	9,500 (0.27%)	9,500 (0.27%)

### 13 Other Equity

#### Reserves & Surplus

a) Securities Forfeiture Reserve

Balance brought forward

2,884.00

2,884.00

2,884.00

2,884.00

b) General Reserve

Balance brought forward

3,000.00

3,000.00

3,000.00

3,000.00

c) Surplus in the Statement of Profit & Loss

Balance brought forward

41,822.64

37,872.65

Profit for the year

5,051.57

3,949.99

46,874.21

41,822.64

**Total**

52,758.21

47,706.64

#### Nature of Reserves

a) Share Forfeiture Reserve

Share Forfeiture Reserve is used to record the amount of forfeiture of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013

b) General Reserve

The General reserve is used from time to time for transfer of profits from surplus in statement of Profit and Loss for appropriation purposes.

## Aggarsain Spinners Limited

(Rs. in Thousand)

Particulars	As at March 31, 2025	As at March 31, 2024
<b>14 Borrowings</b>		
<u>Secured Loans</u>		
Term Loan		
- From Banks	0.00	781.32
Vehicle Loans		
- From Banks	27,039.58	23,874.18
<u>Unsecured Loans</u>		
- Directors, Share Holders & their relatives	52,675.00	40,100.00
	79,714.58	64,755.50
Less : Current maturities of long term borrowings	7,330.77	5,620.98
(Disclosed under Short term Borrowing refer note 17)	72,383.80	59,134.52

i) Details of security for vehicle loans

Vehicle loans from banks are secured by hypothecation of specific assets purchased under such arrangements and is repayable in equated monthly instalments as follows:

Repayment Terms

Particulars	Rate of Interest	Amount Outstanding	No of remaining Instalments
(a) HDFC Bank	7.25%	4,751.39	39 EMI's
(b) HDFC Bank	12.75%	1,086.18	37 EMI's
(c) ICICI Bank	13.00%	6,514.22	47 EMI's
(d) Axis Bank	11.75%	12,471.27	57 EMI's
(e) HDFC Bank	12.20%	2,216.52	11 EMI's
		27,039.58	

### 15 Non-Current Lease Liability

Liabilities against right to use assets	11,469.45	0.00
Less : Current Liability	2,085.58	0.00
	9,383.86	0.00

Refer Note No. 32 for detailed disclosure as per Ind AS 116.

### 16 Deferred Tax Liabilities (Net)

Deferred Tax Liability / (Asset) relating to:

- Property, plant and equipment and Intangible Assets	140.79	1.97
- Right of Use Assets and Lease Liabilities as per Ind AS 116	20.37	0.00
- Employee Benefits	0.00	0.00
	161.16	1.97

## **Aggarsain Spinners Limited**

**(Rs. in Thousand)**

Particulars	As at March 31, 2025	As at March 31, 2024
<b>17 Short Term Borrowings</b>		
Working Capital Limits from banks (Secured)		
Cash Credit Facilities	1,78,314.72	1,79,671.59
Current maturities of long-term borrowings	7,330.77	5,620.98
	1,85,645.49	1,85,292.58
Working Capital limits carries interest rate of 12.80% p.a. are secured by First Charge by Hypothecation of inventories and Book Debts, Second Charge on entire Fixed Assets of the Company on Pari-passu basis and personal guarantee of the Ramesh Garg (Chairman), Sunny Garg (Managing Director), Ajay Garg (Whole time director), and Meenakshi Garg, Lalita Devi, Ruchi Aggarwal, Divya Garg, Pallavi Sahni and Kunal Aggarwal being relatives of Chairman, Managing Director and Whole time director.		
<b>18 Trade Payables</b>		
(i) Undisputed Dues of Micro and Small Enterprises	0.00	0.00
(ii) Undisputed Dues of creditors other than micro & small enterprises		
Not Due	100.00	70.00
Outstanding for following periods from the due date of payment		
Less than 1 year	43,401.60	1,42,055.65
1-2 years	0.00	2,659.52
2-3 years	5,997.19	0.00
More than 3 years	0.00	0.00
(iv) Disputed Dues of Micro and Small Enterprises	0.00	0.00
(v) Disputed Dues of creditors other than micro & small enterprises	0.00	0.00
	49,498.79	1,44,785.17
<b>19 Other Financial Liabilities</b>		
Interest accrued but not due on borrowings	231.27	148.70
Advance from Customers	8,698.92	3,738.44
Employee Related Liabilities	420.52	705.00
	9,350.71	4,592.13
<b>20 Other Current Liabilities</b>		
Statutory Dues		
- Tax Deducted at Source	540.56	291.48
- Goods and Services tax	20.27	21.78
- Tax Collected at Source	0.00	45.07
	560.83	358.33
<b>21 Current Provisions</b>		
Opening Balance	1,375.48	0.00
Provided during the year	1,995.30	1,710.20
Adjusted during the year	-413.39	-334.72
Paid during the year	-1,375.48	0.00
	1,581.91	1,375.48

## Aggarsain Spinners Limited

(Rs. in Thousand)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>22 Revenue From Operations</b>		
Sale of Products		
Sale (Yarn, Towels, Textile Rotary Print Screen, OSM)	10,98,141.54	9,25,865.36
	<b>10,98,141.54</b>	<b>9,25,865.36</b>
<b>23 Other Income</b>		
Interest	2,072.10	0.00
Rent recovered on Plant and Machinery	1,606.00	0.00
Interest income on Deposit	50.66	0.00
	<b>3,728.76</b>	<b>0.00</b>
<b>24 Cost of Material Consumed</b>		
Opening Stock of Raw Material	4,681.79	1,055.87
Add : Purchases during the year	0.00	51,237.33
Less: Raw material Converted into Stock in trade	4,681.79	33,864.54
Closing Stock of Raw Material	0.00	4,681.79
	<b>0.00</b>	<b>13,746.87</b>
Job work charges	0.00	6,275.13
	<b>0.00</b>	<b>20,022.00</b>
<b>25 Purchase of Stock in Trade</b>		
Purchases of Stock in Trade	10,88,774.66	8,08,609.46
Custom Duty and other taxes	667.84	20,990.58
Freight & Cartage	889.47	19,569.34
Clearing and Handling Charges	302.17	1,243.93
	<b>10,90,634.13</b>	<b>8,50,413.32</b>
<b>26 Change In Inventories</b>		
Opening Stock of Finished Goods / Stock in Trade	39,966.23	11,030.93
Opening Stock In Transit	0.00	6,751.87
Add : Raw Material converted into stock in trade	4,681.79	33,864.54
Less: Closing Stock of Finished Goods / Stock in Trade	87,113.45	39,966.23
<b>Decrease/ (Increase) in Stocks</b>	<b>-42,465.43</b>	<b>11,681.11</b>
<b>27 Employee Benefit Expenses</b>		
Salary and allowances	10,584.75	10,183.85
Staff welfare expenses	144.87	177.84
	<b>10,729.62</b>	<b>10,361.69</b>



## Aggarsain Spinners Limited

<i>(Rs. in Thousand)</i>		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>28 Finance Costs</b>		
Long Term Borrowing	2,717.60	2,106.11
Short Term Borrowing	21,750.69	18,889.71
Interest on Lease Liabilities	649.20	0.00
Other Borrowing Cost	1,103.30	81.35
	26,220.79	21,077.18
<b>29 Depreciation &amp; Amortization Expenses</b>		
- Property, plant & equipment	2,635.92	2,398.01
- Right of use Assets	1,362.78	0.00
	3,998.69	2,398.01
<b>30 Other Expenses</b>		
<b>(a) Selling and distribution expenses</b>		
Advertisement And Publicity	94.92	132.48
Freight and loading	358.57	44.24
Business Promotion	0.00	6.39
	453.49	183.10
<b>(b) Repair and maintenance expenses</b>		
Repair & Maintenance - Others	74.20	73.25
	74.20	73.25
<b>(c) Rent expenses</b>		
Rent expenses	156.00	156.00
Warehouse and Storage Charges	9.00	126.81
	165.00	282.81
<b>(d) Other administrative expenses</b>		
Bank Charges	1,873.37	890.30
Foreign exchange fluctuation loss	183.53	869.66
<u>Auditor Remuneration</u>		
- As Audit fee	100.00	70.00
- for Tax and Other Matters	75.00	60.00
Commission	0.00	300.00
Electricity Expenses	91.51	48.92
Rates & Taxes	97.65	180.49
Insurance	419.61	285.17
General Office and Miscellaneous Expenses	141.67	214.15
Communication Expenses	45.00	72.43
Rebate & Discount	932.18	0.00
Printing & Stationary	86.81	89.09
Legal and Professional charges	400.90	545.45
Vehicle Running and Maintenance Exp	439.85	194.99
Travelling Expenses	88.07	191.76
	4,975.14	4,012.42
	5,667.82	4,551.59

Particulars	As at March 31, 2025	As at March 31, 2024
<b><u>Trade Receivables</u></b>		
(i) Undisputed Trade receivables – considered good		
Outstanding for Less than 6 months		
A G TRADERS	109.22	
AP YARNS	5,534.37	
DEEPAK COSMO LTD	0.00	
GARG ENTERPRISES	10.75	
JAI SHREE YARNS	43.68	
MAHESH TRADING CO.	13.44	
NAV DURGA ENTERPRISES	406.56	
SIYA RAM FABRICS	383.04	
VASINEV NEXTEX PVT LTD	0.00	
V M YARNS	0.00	
AGGARSAIN WOOLTEX PVT LTD	7,181.18	
ANAND TRADING CO.	1,025.52	
FABRICO COTTEX INDUSTRIES PRIVATE LIMITED	8.52	
Fortune Multitech Pvt Ltd	38,850.07	
Global Textile Traders	0.00	
HARDIK ENTERPRISES	5,422.24	
JATIN HANDLOOM	784.33	
KUSHWAHA TRADERS	0.00	
M K ENTERPRISES	0.00	
RAMA KRISHAN TRADERS	0.00	
R D BANSAL- PANCHLKULA	77,131.51	
SHREE LUXMI TEXTILES	2,197.01	
SHREE SHYAM ENTERPRISES	5,805.56	
Shreya Strips Pvt Ltd	54,543.87	
SHRI BALAJI CREATIONS	5,830.69	
TALIB TEXTILES	0.00	
SHREE RAM TRADING CO.	0.01	
Garg Traders	985.84	
Aliza Taxtiles	734.78	
Evershine Impex India	9,473.09	
HERITAGE INDIA EXPORTS PVT LTD	3,838.25	
	2,20,313.51	0.00
	2,20,313.51	
<b><u>Advance from Cutomers</u></b>		
Deepak Sales Corporation	0.00	400.00
MITTAL ENTERPRISES HR	0.00	3,253.50
MALHOTRA TRADING COMPANY	200.00	84.94
BABA ENTERPRISES	0.00	0.00
EVERSHINE RETAILING	2.25	0.00
Kay Gee Spinners Pvt. Ltd.	0.00	0.00
Bukkum Sports Private Limited	2,593.62	0.00
Global Textile Traders	1,451.74	0.00
Kushwaha Traders	1,408.15	0.00
M K ENTERPRISES	1,654.22	0.00
Shree Shyam Home Furnishing	1,388.94	0.00
	8,698.92	3,738.44
<b><u>Balance with Banks</u></b>		
BOM Current A/C		
Indian Bank		
State Bank of India		
Chq recd		
	0.00	0.00
<b><u>Security Deposit</u></b>		
SECURITY ( ORIENT)	30.00	30.00
	30.00	30.00

**Advance to Suppliers**

ADVANCE-SHREYA STRIPS PVT LTD	0.00	12,000.00
SONU PATIAL	0.00	100.00
SAI JI KNIWEAR	771.45	695.00
AGGARWAL & CO	888.00	800.00
AJAY GARG-CRS	0.00	555.00
SUNNY GARG -CRS	0.00	7.47
PUNJAB ENGINEERING	0.00	300.00
SURYA G TECH COOLING TOWER	0.00	130.00
RAINBOW DENIM LIMITED	3,706.70	25,726.83
DWARIKADHISH SPINNERS LTD	0.00	2,950.00
A H INTERNATIONAL	0.00	299.55
EVERSHINE IMPEX ( INDIA )	0.00	7,967.79
ANANT FURNITURE & FINISHING	129.46	
GATIK ENTERPRISES	7,735.83	17,051.65
GAUTAM GROUPS	1,969.51	1,854.24
K P ENTERPRISES	0.00	320.41
K P TRENDS INDIA	1,384.26	2,062.94
MAHAL ENTERPRISES	0.00	745.65
NAKSH ENTERPRISES	28,562.71	43,278.06
SS ENTERPRISES	6,153.10	6,153.10
STAR PRINTS CO	0.00	144.64
ANANT FURNITURE & FINISHING	0.00	1,176.89
K N ENTERPRISES	50.00	50.00
National Security Depository Ltd	0.00	7.95
SHYAM INDOFAB (P) LTD	0.00	9.31
SAI ENTERPRISES	199.80	180.00
L K ENTERPRISES	286.78	0.00
RSA COTSPIN PRIVATE LIMITED	13,969.86	0.00
DWARIKADHISH SPINNERS LTD	2,950.00	
K K SPINNERS PVT LTD( ASL)	5,132.11	
Aman Enterprises	953.00	
D K Enterprises	0.60	
STAR PRINT	2,090.32	0.00
JAI JAWALA PACKERS	60.00	0.00

76,993.51	1,24,566.48
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**PREPAID EXPS****Prepaid Expenses**

PREPAID EXPEENSES	0.00	25.76
Prepaid Insurance	25.70	21.04

25.70	46.80
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**Income Tax Advances**

TDS Receivable	364.16	328.15
TCS Receivable	49.23	6.56

413.39	334.72
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**Other Advances**

Loomdrappe India Pvt Ltd	0.00	400.00
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0.00	400.00
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**Loan from Directors, Share Holders & their relatives**

RAMESH GARG	22,900.00	18,400.00
SUNNY GARG	13,825.00	9,750.00
AJAY GARG	15,950.00	11,950.00

52,675.00	40,100.00
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**Inter Corporate Deposit**

SHREEKUNJ SECURITIES PVT LTD	0.00	0.00
SUBHLABH FISCAL SERVICES	0.00	0.00

0.00	0.00
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**Trade Payables**

Undisputed Dues of creditors other than micro &amp; small enterprises

Outstanding for Less than 1 year

R S CABLES	0.00	23.01
VINAYAK SALES CORPORATION	0.00	19.32
MAHARAJA COTSPIN LIMITED	149.11	149.11
NITYA FIBERS PRIVATE LIMITED	218.05	11,657.77
SILVER ECOTEX LLP	219.37	2,679.37
AMIR AND HASIR GENERAL TRADING LLC	1,581.43	1,032.87
AZ RAGS INC	801.78	454.01
DN TP CO	2,647.14	4,522.32
KIABSA TRADING FZC	380.31	338.90
R K LOGISTICS	285.77	7,887.14
TRADING DEFLOUCORE DMCC	0.00	1,321.45
ADI MANAV ENTERPRISES	0.00	20,330.44
ASHMITA INTERNATIONAL	1,892.94	37,574.95
Kay Gee Spinners Pvt. Ltd.	0.00	1,824.02
HOMIFY INDIA	1,875.85	52,089.15
Abhisekh Sharma & Associates	0.00	6.75
BEETAL FINANCIAL & COMPUTER SERVICES	0.00	0.67
CENTRAL DEPOSITORY SERVICES LTD	0.00	1.18
RADIANT CASTING PVT LTD	0.00	1,650.00
SILVER ECOTEX LLP- SARBAT	0.00	5.53
VIKRAM GROVER & CO.	0.00	4.13
MAERSK LINE INDIA PVT LTD	287.09	0.00
Forex Loss	0.00	1,130.08
STAR PRINTS CO	1,015.80	
MITTAL ENTERPRISES HR	21,631.00	
RIHANNA INDUSTRIES	6,132.05	
COSCO SHIPPING LINES INDIA	40.00	
OCEAN NETWORK EXPRESS PTE LTD	30.00	
aaradhya International	2,105.80	
SELLERCRAFTS	2,157.94	
H.B. LOGISTICS	710.14	
D K TRADING CO	1,260.68	
Lakra Industries Limited	3,654.42	
Rent Payable	13.00	13.00
RSA COTTEX PVT LTD-SARBAT	309.13	
Audit Fee Payable	100.00	0.00

49,498.79	1,44,715.17
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**Other Liabilities**

Director Remuneration to Ajay Garg	128.88	260.00
Director Remuneration to Sunny Garg	154.24	250.00
SALARY PAYABLE ISHA DHIMAN	0.00	0.00
Salary Payable to Amit Kumar	62.50	52.50
Salary Payable to Ankit Sharma	0.00	26.50
Salary Payable to Mahesh Kumar	15.40	14.00
Salary Payable to Sanjeev Kumar	0.00	23.50
Salary Payable to Vinay	0.00	62.00
Salary Payable to Gurmeet	22.00	
Salary Payable to Kamaljeet	16.50	16.50
Salary Payable to Neha Kansal	21.00	

420.52	705.00
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**INTEREST PAYABLE**

Provision for Tax	1,375.48
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**Statutory Dues**

- Tax Deducted at Source	0.00	0.00
T.D.S. Payable on Contractor	0.00	9.22
TDS Payable on Interest	0.00	0.00
T.D.S. Payable on Professional Services	6.00	14.70
TDS (SALARY)	417.88	191.00
T.D.S. Payable on Commission	0.00	15.00
TDS ON PURCHASE 194Q	111.28	61.56
Tax Collected at Source	0.00	45.07
TDS RENT ON MACHINERY	5.40	0.00

540.56	336.55
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**Freight & Cartage Inward**

SHIPPING LINE CHARGES	0.00	540.73
FREIGHT EXP- IMPORTS	818.47	18,349.69
Freight on Inward Supply	65.00	
LOADING & UNLOADING-INWARD	6.00	678.92
	889.47	19,569.34

**Clearing and Handling Charges**

AGENCY CHARGES	20.00	314.00
CLEARING CHARGES	1.00	29.60
DETENTION CHARGES	0.00	0.00
DOCUMENTATION CHARGES	0.00	0.00
TERMINAL HANDLING CHARGES	0.00	900.33
Haulage Charges	281.17	0.00
	302.17	1,243.93

**Salary and allowances**

Salary	2,184.75	1,783.85
Director Remunration	8,400.00	8,400.00
	10,584.75	10,183.85

**Miscellaneous Expenses**

MISC EXPENSES	119.70	136.90
GST LATE FEES	0.00	4.21
GST LATE FILLING INTEREST	0.00	0.10
AGM Expenses	0.00	0.00
Office Exps	0.00	19.01
Charity & Donation	11.00	21.00
Interest on TDS	10.97	32.93
ASL-MAH BRANCH	0.00	0.00
Processing Charges Paid	0.00	
	141.67	214.15

**Communication Expenses**

Postage & Telegram	0.00	27.43
Telephone Expenses	45.00	45.00
	45.00	72.43

**Legal and Professional charges**

Legal Expenses	0.00	30.00
LEGAL EXPENSES (NCLAT)	0.00	0.00
LEGAL EXPENSES (NCLT)	0.00	0.00
LEGAL EXPENSES ( SUPREME COURT)	0.00	0.00
Professional Charges	400.90	515.45
	400.90	545.45

**Aggarsain Spinners Limited****For the year ended March 31, 2025****31. Income Tax***(Rs. in Thousand)*

Particulars	As at March 31, 2025	As at March 31, 2024
Current tax		
Income Tax	1,995.30	1,710.20
Less : MAT Credit availed during the year	0.00	0.00
Tax Adjustments for earlier year	(121.39)	47.73
Deferred Tax		
Deferred Tax	159.19	(347.46)

**(i) The major components of tax expense for the years ended 31 March 2024 and 31 March 2023 are:**

Current Tax:

Current tax expenses for current year	1,995.30	1,710.20
MAT Tax Credit pertaining to current year	0.00	0.00
Tax expenses pertaining to prior periods	(121.39)	47.73
	<b>1,873.91</b>	<b>1,757.93</b>
Deferred tax obligations	159.19	(347.46)
Total tax expense reported in the statement of profit or loss	<b>2,033.11</b>	<b>1,410.47</b>

**(ii) Significant components of net deferred tax assets and liabilities for the year ended on 31 March, 2025 is as follows:**

Particulars	Opening Balance	Recognised/ reversed through Profit and Loss	Recognised/ reversed in other comprehensive income	Closing Balance
Deferred Tax (Assets)/Liabilities in relation to:				
Property, plant & equipment and Intangible Assets	1.97	138.82	0.00	140.79
Right of Use Assets and Lease Liabilities as per Ind AS 116	0.00	20.37	0.00	20.37
Employee Benefits	0.00	0.00	0.00	0.00
Unabsorbed Losses	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00
<b>Net Deferred Tax (Assets)/Liabilities</b>	<b>1.97</b>	<b>159.19</b>	<b>0.00</b>	<b>161.16</b>

Significant components of net deferred tax assets and liabilities for the year ended on 31st March, 2024 is as follows:

Particulars	Opening Balance	Recognised/ reversed through Profit and Loss	Recognised/ reversed in other comprehensive income	Closing Balance
Deferred Tax (Assets)/Liabilities in relation to:				
Property, plant & equipment and Intangible Assets	349.43	(347.46)	0.00	1.97
Right of Use Assets and Lease Liabilities as per Ind AS 116	0.00	0.00	0.00	0.00
Employee Benefits	0.00	0.00	0.00	0.00
Unabsorbed Losses	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00
<b>Net Deferred Tax (Assets)/Liabilities</b>	<b>349.43</b>	<b>(347.46)</b>	<b>0.00</b>	<b>1.97</b>

# Aggarsain Spinners Limited

## Notes to the financial statement for the year ended March 31, 2025

### 32. Leases

Right of Use (ROU) are measured at cost comprising the amount of the initial measurement of lease liability, any lease payments made at or before the commencement date and any initial direct costs less any lease incentives received. Lease liabilities were recognised based on the present value of the remaining lease payments.

In statement of profit and loss for the current period, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the right-to-use asset and finance cost for interest accrued on lease liability.

In the context of initial application, the Company has exercised the option not to apply the new recognition requirements to short-term leases and to leases of low-value asset.

**The effect of adoption of Ind AS 116 is as follows:**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>Balance Sheet</b>		
<b>Assets</b>		
<b>Non-Current Assets</b>		
Right-of-use assets	1,15,50,386.31	0.00
<b>Total Assets</b>	<b>1,15,50,386.31</b>	<b>0.00</b>
<b>Liabilities</b>		
Lease Liabilities	1,14,69,447.00	0.00
<b>Total Liabilities</b>	<b>1,14,69,447.00</b>	<b>0.00</b>
<b>Statement of profit &amp; loss</b>		
Depreciation expense of right-of-use assets	13,62,776.99	0.00
Rent	(16,06,026.01)	
Interest on lease liabilities	6,49,203.42	0.00
Gain on termination of lease contracts	0.00	0.00
Rent waiver on lease liabilities	0.00	0.00
<b>(Profit) / loss for the period/ year</b>	<b>4,05,954.40</b>	<b>0.00</b>
<b>Statement of cash flow</b>		
Impact on loss before tax	(4,05,954.40)	0.00
Depreciation expense of right-of-use assets	13,62,776.99	0.00
Interest on lease liabilities	6,49,203.42	0.00
Gain on termination of lease contracts	0.00	0.00
Rent waiver on lease liabilities	0.00	0.00
<b>Cash generated from operations (A)</b>	<b>16,06,026.01</b>	<b>0.00</b>
Interest received	0.00	0.00
Lease receipts	0.00	0.00
<b>Net cash flows from investing activities (B)</b>	<b>0.00</b>	<b>0.00</b>
Payment of principal portion of lease liabilities	(9,56,822.59)	0.00
Payment of interest portion of lease liabilities	(6,49,203.42)	0.00
<b>Net cash outflows from financing activities (C)</b>	<b>(16,06,026.01)</b>	<b>0.00</b>
Net increase in cash and cash equivalents during the period / year (A+B+C)	0.00	0.00

# Aggarsain Spinners Limited

## Notes to the financial statement for the year ended March 31, 2025

**Set out below are the carrying amounts of right-of-use assets recognised and the movements during the year**

Particulars	As at March 31, 2025	As at March 31, 2024
In the beginning of the year	0.00	0.00
Additions	1,29,13,163.30	0.00
Deletions	0.00	0.00
Depreciation	(13,62,776.99)	0.00
at the end of the year	<b>1,15,50,386.31</b>	<b>0.00</b>

**Set out below are the carrying amounts of lease liabilities and the movements during the year:**

Particulars	As at March 31, 2025	As at March 31, 2024
In the beginning of the year	0.00	0.00
Additions	1,24,26,269.59	0.00
Accretion of interest	6,49,203.42	0.00
Deletions	0.00	0.00
Payments	(16,06,026.01)	0.00
at the end of the year	<b>1,14,69,447.00</b>	<b>0.00</b>

**The following is the break-up of current and non-current lease liabilities:**

Particulars	As at March 31, 2025	As at March 31, 2024
Current lease liabilities	20,85,584.93	0.00
Non-current lease liabilities	93,83,862.07	0.00
<b>Closing Balance</b>	<b>1,14,69,447.00</b>	<b>0.00</b>

The table below provides details regarding the contractual maturities of lease liabilities on a discounted basis:

Particulars	As at March 31, 2025	As at March 31, 2024
Less than one year	20,85,584.93	1,24,29,176.61
One to five year	93,83,862.07	9,99,19,238.96
More than five year	0.00	1,24,29,175.81
<b>Closing Balance</b>	<b>1,14,69,447.00</b>	<b>12,47,77,591.38</b>

**The following are the amounts recognised in Statement of profit and loss** □

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation expense of right-of-use assets	13,62,776.99	0.00
Interest on lease liabilities	6,49,203.42	0.00
Gain on termination of lease contracts	0.00	0.00
Rent waiver on lease liabilities	0.00	0.00
<b>Total</b>	<b>20,11,980.41</b>	<b>0.00</b>



## Aggarsain Spinners Limited

### Notes to the financial statement for the year ended March 31, 2025

#### 33 (I) FINANCIAL INSTRUMENTS

##### 33.1 FINANCIAL INSTRUMENTS BY CATEGORY

(a) The carrying value of financial instruments by categories as on 31st March, 2025 were as follows:

*(Rs. in Thousand)*

Particulars	Note Reference	Fair Value through Profit & Loss	Fair Value through OCI	Amortised Cost	Total Carrying Value	Total Fair Value
Financial Assets						
Investments						
- Trade receivables	7	2,20,313.51	0.00	0.00	2,20,313.51	2,20,313.51
- Cash and Cash equivalents	8	739.34	0.00	0.00	739.34	739.34
- Other Bank Balance	9	15.00	0.00	0.00	15.00	15.00
- Other financial assets	10	77,023.51	0.00	0.00	77,023.51	77,023.51
<b>Total Financial Assets</b>		<b>2,98,091.36</b>	<b>0.00</b>	<b>0.00</b>	<b>2,98,091.36</b>	<b>2,98,091.36</b>
Financial Liabilities						
- Long Term Borrowings	14	0.00	0.00	72,383.80	72,383.80	72,383.80
- Lease Liabilities	15	0.00	0.00	11,469.45	11,469.45	11,469.45
- Short Term Borrowings	17	0.00	0.00	1,85,645.49	1,85,645.49	1,85,645.49
- Trade Payables	18	49,498.79	0.00	0.00	49,498.79	49,498.79
- Other Financial Liabilities	19	9,350.71	0.00	0.00	9,350.71	9,350.71
<b>Total Financial Liabilities</b>		<b>58,849.50</b>	<b>0.00</b>	<b>2,69,498.74</b>	<b>3,28,348.24</b>	<b>3,28,348.24</b>

(a) The carrying value of financial instruments by categories as on 31st March, 2024 were as follows:

Particulars	Note Reference	Fair Value through Profit & Loss	Fair Value through OCI	Amortised Cost	Total Carrying Value	Total Fair Value
Financial Assets						
Investments						
- Trade receivables	8	2,87,143.31	0.00	0.00	2,87,143.31	2,87,143.31
- Cash and Cash equivalents	9	907.01	0.00	0.00	907.01	907.01
- Other Bank Balance	10	15.00	0.00	0.00	15.00	15.00
- Other financial assets	11	1,24,596.48	0.00	0.00	1,24,596.48	1,24,596.48
<b>Total Financial Assets</b>		<b>4,12,661.80</b>	<b>0.00</b>	<b>0.00</b>	<b>4,12,661.80</b>	<b>4,12,661.80</b>

## Aggarsain Spinners Limited

### Notes to the financial statement for the year ended March 31, 2025

(Rs. in Thousand)

Particulars	Note Reference	Fair Value through Profit & Loss	Fair Value through OCI	Amortised Cost	Total Carrying Value	Total Fair Value
Financial Liabilities						
- Long Term Borrowings	14	0.00	0.00	59,134.52	59,134.52	59,134.52
- Lease Liabilities	15	0.00	0.00	0.00	0.00	0.00
- Short Term Borrowings	17	0.00	0.00	1,85,292.58	1,85,292.58	1,85,292.58
- Trade Payables	18	1,44,785.17	0.00	0.00	1,44,785.17	1,44,785.17
- Other Financial Liabilities	19	4,592.13	0.00	0.00	4,592.13	4,592.13
<b>Total Financial Liabilities</b>		<b>1,49,377.31</b>	<b>0.00</b>	<b>2,44,427.10</b>	<b>3,93,804.40</b>	<b>3,93,804.40</b>

Management estimations and assumptions

a) The management assessed that cash and cash equivalents, trade receivables, trade payables, bank overdrafts and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

b) The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

(i) The fair values of the unquoted equity shares have been determined based on certifications from valuers who have used Net Asset Value approach for determining the fair values.

(ii) The fair values of the derivative financial instruments have been determined based on the exchange rates prevailing as at year end.

### **33.2 FAIR VALUE MEASUREMENT**

(i) Fair Value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The company's policy is to recognize transfers into and the transfers out of fair value hierarchy levels as at the end of the reporting period. There are no transfers between level 1 and level 2 during the end of the reported periods.

(ii) The following table presents fair value hierarchy of assets and liabilities measured at fair value: As at 31st March 2025

Particulars	Note Reference	Fair value measurement		
		Level 1	Level 2	Level 3
Long term Investments				
Fair Value through OCI (Equity instruments designated upon initial		0.00	0.00	0.00
Other financial current assets				
- Derivative financial instruments		0.00	0.00	0.00

## Aggarsain Spinners Limited

### Notes to the financial statement for the year ended March 31, 2025

**As at 31st March 2024**

**(Rs. in Thousand)**

Particulars	Note Reference	Fair value measurement		
		Level 1	Level 2	Level 3
Long term Investments				
Fair Value through OCI (Equity instruments designated upon initial		0.00	0.00	0.00
Other financial current assets				
- Derivative financial instruments		0.00	0.00	0.00

### **33.3 FINANCIAL RISK MANAGEMENT**

The principal financial assets of the Company include loans, trade and other receivables, and cash and bank balances that derive directly from its operations. The principal financial liabilities of the company, include loans and borrowings, trade and other payables and the main purpose of these financial liabilities is to finance the day to day operations of the company.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks and that advises on financial risks and the appropriate financial risk governance framework for the Company.

This note explains the risks which the company is exposed to and policies and framework adopted by the company to manage these risks:

#### **(i) Market Risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprise three types of risk: foreign currency risk, interest rate risk, investment risk.

#### **(ii) Interest Rate Risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's debt obligations with floating interest rates.

The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's debt obligations with floating interest rates, which are included in interest bearing loans and borrowings in these financial statements. The company's fixed rate borrowings are carried at amortised cost. They are therefore not subject to interest rate risk, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

#### **(iii) Credit Risk**

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables which are typically unsecured. Credit risk on cash and bank balances is limited as the company generally invests in deposits with banks and financial institutions with high credit ratings assigned by credit rating agencies. The Company's credit risk in case of all other financial instruments is negligible.

The company assesses the credit risk based on external credit ratings assigned by credit rating agencies. The company also assesses the creditworthiness of the customers internally to whom goods are sold on credit terms in the normal course of business. The credit limit of each customer is defined in accordance with this assessment. Outstanding customer receivables are regularly monitored and any shipments to overseas customers are generally covered by letters of credit.

The impairment analysis is performed on client to client basis for the debtors that are past due at the end of each reporting date. The company has not considered an allowance for doubtful debts in case of trade receivables that are past due but there has not been a significant change in the credit quality and the amounts are still considered recoverable.

Write off policy : The financials assets are written off incase there is no reasonable expectation of recovering from the financial asset.

## **Aggarsain Spinners Limited**

### **Notes to the financial statement for the year ended March 31, 2025**

#### **33. (II) Earnings Per Share**

*(Rs. in Thousand)*

(a) The calculation of Earning Per Share (EPS) as disclosed in the statement of profit and loss has been made in accordance with Indian Accounting Standard (Ind AS)-33 on "Earning Per Share"

(i) A statement on calculation of basic & Diluted EPS is as under:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Net Profit after tax attributable to equity shareholders	5,051.57	3,949.99
Total (A)	5,051.57	3,949.99
Weighted average number of equity shares (Nos)	35,03,400	35,03,400
Total (B)	35,03,400	35,03,400
Basic earning per Share (') (A)/(B)	1.44	1.13
Diluted earning per Share (')* (A)/(B)	1.44	1.13
Face value per equity share (')	10	10

#### **34. Contingent Liabilities (to the extent not provided for):-**

S.No.	Particulars	As at March 31, 2025	As at March 31, 2024
(i)	Excise / Service Tax Matters	NIL	NIL
(ii)	Income Tax Matters against which appeal filed before Appellate Authority	NIL	NIL
(iii)	Outstanding Bank Guarantees	NIL	NIL
(iv)	Claims against company not accepted	NIL	NIL

#### **35. Expenditure in Foreign currency**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Import of Goods	1,353.59	46,643.24

36. Balances of loans and advances sundry creditors and other liabilities are in the process of confirmation/ reconciliation.

37. In accordance with the Accounting Standards (Ind AS-36) on "Impairment of Assets" during the year the company has assessed useful life of fixed assets in use and is of the view that no impairment is considered to be necessary in view of its expected realizable value/value in use.

#### **38. Segment Information**

The identification of Business segment is done in accordance with the system adopted for internal financial reporting to the board of directors and management structure. The company deals only in Textile products which in the context of Accounting Standard 17 is considered the only primary business segment. Hence no segmental reporting is required.

## **Aggarsain Spinners Limited**

### **Notes to the financial statement for the year ended March 31, 2025**

39. The Company has not received full information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures relating to amount unpaid as at year end together with interest paid /payable have been given based on the information so far available with the company/ identified by the company management. As required by schedule III of companies Act, of the above said Act the following information is disclosed:-

**(Rs. in Thousand)**

S.No.	Particulars	2024-25	2023-24
a)	(i) Principal amount remaining unpaid at the end of the accounting year	0	0
	(ii) Interest accrued and due to such suppliers on above (a) amount	0	0
b)	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.	0	0
c)	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 Micro, Small and Medium Enterprises Development Act, 2006.	0	0
d)	Interest accrued and remaining unpaid at the end of the accounting year.	0	0
e)	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.	0	0

#### **40. Related Party Disclosure**

Related parties and transactions with them as specified in the Ind-AS 24 on "Related Parties Disclosures" prescribed under Companies (Accounting Standards) Rules, 2015 has been identified and given below on the basis of information available with the company and the same has been relied upon by the auditors.

##### **(A) (i) Key management personnel and their relatives**

Name of Person	Relationship
Shri Sunny Garg	Managing Director
Shri Ajay Garg	Whole Time Director cum Chief Financial Officer
Shri Viney	Company Secretary upto (19th November, 2024)
Ms Neha Kansal	Company Secretary w.e.f ( 1st February, 2025)
Sunita Rani	Director
Rajnish Kumar Goyal	Independent Director
Praveen Saluja	Independent Director
Rajeev Kumar Khunger	
Ramesh Kumar	Director
Ajay Garg	Director

##### **(ii) Enterprise where Key Management Personnel & their relative have significant influence**

Fortune Multitech Pvt Ltd  
Shreya Strips Pvt Ltd  
RSA Cotspin pvt Ltd  
RSA Cottex Pvt Limited  
Rainbow Denim Limited

# Aggarsain Spinners Limited

## Notes to the financial statement for the year ended March 31, 2025

**(B) Transactions with Related Parties :-**

*(Rs. in Thousand)*

Nature of Transactions	For the year ended March 31, 2025	For the year ended March 31, 2024
<b><u>Remuneration</u></b>		
- Ajay Garg	4,200.00	4,200.00
- Sunny Garg	4,200.00	4,200.00
- Ms Neha Kansal	42.00	0.00
<b>Fortune Multitech Pvt Ltd</b>		
Sale (Including GST)	37,098.98	48,034.48
Purchase (Including GST)	4,206.11	0.00
Closing Balance (Debit/ (Credit))	38,850.07	48,034.48
<b>Shreya Strips Pvt Ltd</b>		
Sale (Including GST)	85,364.50	1,45,335.77
Purchase (Including GST)	0.00	(1,01,081.70)
Payment	22,619.13	13,026.96
Receipt	(1,18,260.48)	(29,858.82)
TDS	(23.61)	16.68
Closing Balance (Debit/ (Credit))	54,543.87	64,844.34
<b>RSA Cotspin pvt Ltd</b>		
Sale (Including GST)	12,463.71	989.81
Purchase (Including GST)	(4,008.74)	0.00
Payment	26,117.33	0.00
Receipt	(20,602.44)	(989.81)
Closing Balance (Debit/ (Credit))	13,969.86	0.00
<b>RSA Cottex Pvt Limited</b>		
Sale (Including GST)	50,527.75	26,221.12
Purchase (Including GST)	(62,621.54)	0.00
Payment	30,961.37	8,326.11
Receipt	(25,007.86)	(28,712.31)
TDS	9.49	(13.25)
Closing Balance (Debit/ (Credit))	(309.13)	5,821.67
<b>Rainbow Denim Limited</b>		
Sale (Including GST)	1,58,965.28	52,626.94
Purchase (Including GST)	(34,394.61)	(14,775.10)
Rent Income	1,606.00	
Payment	1,903.68	243.00
Receipt	(1,50,132.62)	(12,377.08)
TDS	32.15	9.07
Closing Balance (Debit/ (Credit))	3,706.70	25,726.83
<b><u>Borrowing at the year end</u></b>		
- Ajay Garg	15,950.00	11,950.00
- Sunny Garg	13,825.00	9,750.00
- Ramesh Kumar	22,900.00	18,400.00

## **Aggarsain Spinners Limited**

### **Notes to the financial statement for the year ended March 31, 2025**

#### **41. Auditors Remuneration (Excluding GST)**

*(Rs. in Thousand)*

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Audit Fee	100.00	70.00
Tax Audit and other matters	75.00	60.00

42. The company has not complied with the provisions of post employment benefit of Ind AS 19 since the provision of gratuity is not applicable to the company. Further with respect to the defined contribution plan the company has not taken the registration under the provision of Employee state insurance and employee provident fund, since the registration are not required by the company under those provisions.

43. As per the past practice, consumption of raw material and stores and spares is derived as net of opening stock plus purchases less closing stock.

(a) Total Value of Raw Materials and Stores & Spares consumed (includes packing material & dyes & chemicals):

*(Rs. in Thousand)*

Particulars	2024-25	2023-24
Raw Material:		
Imported	0.00	0.00
Indigenous	0.00	13,746.87
<b>Total</b>	<b>0.00</b>	<b>13,746.87</b>

#### **44 Unhedged Foreign Currency Exposure**

*(Rs. in Thousand)*

S. No.	Particulars	Currency	Amount in Foreign Currency	Amount (in INR)
(a)	Trade Payables	USD	27.86	2,383.21
		EURO	4.11	380.31

# Aggarsain Spinners Limited

## Notes to the financial statement for the year ended March 31, 2025

### 45 Ratios

#### (i) Current ratio= Current Assets/ Current Liabilities

Particulars	March/2025	March/2024
Current assets	3,93,406.58	4,65,881.30
Current liabilities	2,48,723.31	3,36,403.70
Ratio	1.58	1.38
% change from previous year	14.21%	

#### (ii) Debt Equity ratio = Total debt/ Total equity

Particulars	March/2025	March/2024
Total Debt	2,58,029.29	2,44,427.10
Total Equity	87,792.21	82,740.64
Ratio	2.94	2.95
% change from previous year	(0.51%)	

Reason for change more than 25%:

The Ratio is increased due to increase in working capital loan for additional working capital requirement.

#### (iii) Debt Service Coverage Ratio= Net Operating Income/ Total interest and principal payments

Particulars	March/2025	March/2024
Profit after tax	5,051.57	3,949.99
Add: Depreciation	3,998.69	2,398.01
Add: Finance cost	26,220.79	21,077.18
Net operating income	35,271.05	27,425.17
Interest cost on borrowings	26,220.79	21,077.18
Principal repayments	(13,602.19)	(1,30,588.58)
Total interest and principal repayments	12,618.59	(1,09,511.40)
Ratio	2.80	(0.25)
% change from previous year	1216.14%	

Reason for change more than 25%:

The Ratio is decreased due to increase in working capital loan for additional working capital requirement.

#### (iv) Return on Equity (ROE) Ratio= Net profit after tax / Total Shareholders' Equity

Particulars	March/2025	March/2024
Net profit after tax	5,051.57	3,949.99
Total shareholders equity	87,792.21	82,740.64
Ratio	0.06	0.05
% change from previous year	20.53%	

#### (v) Inventory turnover ratio = Cost of goods sold/ Average Inventory

Particulars	March/2025	March/2024
Cost of Goods Sold	10,48,168.70	8,82,116.43
Average inventory	65,880.73	40,112.78
Ratio	15.91	21.99
% change from previous year	(27.65%)	

Reason for change more than 25%:

The Ratio is increased due to increase purchases pursuant to increase in turnover during the current year.



# Aggarsain Spinners Limited

## Notes to the financial statement for the year ended March 31, 2025

**(vi) Trade receivables turnover ratio = Credit sales/ Average trade receivables**

Particulars	March/2025	March/2024
Credit sales	10,98,141.54	9,25,865.36
Average trade receivables	2,53,728.41	1,74,794.09
Ratio	4.33	5.30
% change from previous period/ year	(18.29%)	

**(vii) Trade payables turnover ratio = Net credit purchase/ Average trade payables**

Particulars	March/2025	March/2024
Credit purchase	10,90,634.13	9,01,650.65
Average trade payables	97,141.98	85,422.37
Ratio	11.23	10.56
% change from previous period/ year	6.37%	

**(viii) Net capital turnover ratio= Sales/ net Working Capital**

Net working capital= Current assets- current liabilities

Particulars	March/2025	March/2024
Sales	10,98,141.54	9,25,865.36
Net working capital	1,44,683.27	1,29,477.60
Ratio	7.59	7.15
% change from previous period/ year	6%	

**(ix) Net profit ratio= Net profit after tax/ Sales**

Particulars	March/2025	March/2024
Net profit after tax	5,051.57	3,949.99
Sales	10,98,141.54	9,25,865.36
Ratio	0.46%	0.43%
% change from previous period/ year	7.82%	

**(x) Return on capital employed ratio= Earnings before interest and tax (EBIT)/ (Total Assets - Total Current Liabilities)**

Particulars	March/2025	March/2024
Net profit after tax	5,051.57	3,949.99
Finance cost	26,220.79	21,077.18
Other income	(3,728.76)	0.00
EBIT	<b>27,543.59</b>	<b>25,027.17</b>
Total assets	4,18,444.34	4,78,280.83
Current liabilities	2,48,723.31	3,36,403.70
Capital employed	1,69,721.03	1,41,877.13
Ratio	16.23%	17.64%
% change from previous period/ year	8.00%	

**(xi) Return on investment ratio= Net Profit (PAT)/ Cost of Investment\*100**

The company does not have any investment during the current year, therefore this ratio is not applicable to the company.

- 46** There are no loan outstanding or granted to promoter, directors, KMPs and related parties (as defined under Companies Act, 2013), either severally or jointly with any other person either repayable on demand or without specifying any term of period of repayment.

# **Aggarsain Spinners Limited**

## **Notes to the financial statement for the year ended March 31, 2025**

### **47 Other Disclosure as per amendment in Schedule-III dated 24th March, 2021.**

- a) There are no proceedings has been initiated or pending against the entity under the Benami Transactions (Prohibitions) Act, 1988.
- b) There are none Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- c) The provision of Corporate Social Responsibility under section 135 of the Act is not applicable to the company.
- d) The company has not entered in any transaction relating to Crypto Currency or Virtual Currency during the year.
- e) The entity has not entered into any transaction with such entities whose name has been stuck off u/s 248 of the Act.
- f) The company has not taken borrowing from bank or public financial institution during the year.
- g) The company has not declared as wilful defaulter.
- h) The company doesn't have any investment during the year or at the end of the year, compliance relating to number of layer prescribed under clause (87) of section 2 of the act is not applicable to the company.
- i) The Company has no undisclosed income pertaining to prior period which is required to be disclosed in current year.
- j) The company has registered all the charges with Registrar of Companies within the statutory period.

48 Figures for the previous year have been re-group/rearranged where ever necessary to make them comparable with current year.

**For Krishan Rakesh & Company**  
**Chartered Accountants**  
**Firm Regn. No.: 009088N**

**For and on behalf of the Board of Directors of**  
**Aggarsain Spinners Limited**

**Shiva Nishad**  
**(Partner)**  
**Membership No.: 560019**

**(Ramesh Kumar)**  
**(Director)**  
**DIN: 01037508**

**(Sunny Garg)**  
**(Managing Director)**  
**DIN: 02000004**

**Date : 29-05-2025**  
**Place : Panchkula, Haryana**  
**UDIN : 25560019BMYIY8300**

**Ajay Garg**  
**(Whole time Director**  
**& Chief Financial Officer)**  
**DIN: 07613769**  
**PAN: BKKPG6880K**

**Neha Kansal**  
**(Company Secretary) □**  
**PAN : CIVPK4959B**



**ROUTE-MAP**

for the Venue of 32nd Annual General Meeting,

**Hotel Shiraaz**

Sector-10, Opp. Main Bus Stand, Panchkula-134113

