Uniroyal Industries Ltd.

Works, Regd. & Corporate Office :
365, Phase II, Ind. Estate
PANCHKULA - 134 113 **INDIA**
Phones : 2593592, 5066531-33
Fax : 0091-172-2591837
CIN No. L18101HR1993PLC033167
Website : www.uniroyalgroup.com
E-mail : info@uniroyalgroup.com

UIL/2023/
Dated : 30.08.2023

The Bombay Stock Exchange,
Phiroze eejeebhoy towers,
25TH Floor, Dalal Street,
Mumbai – 400001
Maharashtra.

Subject: Annual General Meeting Notice and Annual Report for the financial year ended 31st March, 2023

Dear Sir,

Please find the enclosed notice for the 30th Annual General Meeting of the Company to be held on Thursday, 28th day of September, 2023 at the registered office of the company at Plot No. 365, Industrial Area, Phase-2, Panchkula – 134113 (Haryana) along with the Annual Report of the Company for the financial year ended on 31st March, 2023.

This is for your information and records please.

Thanking you,
For **Uniroyal Industries Limited**

Neha Miglani Digitally signed by Neha Miglani Date: 2023.08.30 10:32:52 +05'30'

(Neha Miglani)
Company Secretary & Compliance Officer
ACS No. : 55845

Enclosed: a/a

ANNUAL GENERAL MEETING NOTICE

Notice is hereby given that the 30th Annual General Meeting of the members of M/s Uniroyal Industries Limited will be held on Thursday, 28th September, 2023 at 10.00 a.m. at its Registered Office at Plot No. 365, Phase II, Industrial Estate, Panchkula, Haryana - 134113 to transact the following business:-

ORDINARY BUSINESS

1. To consider and adopt:

   (a) The audited financial statement of the Company for the financial year ended March 31, 2023, the reports of the Board of Directors and Auditors thereon; and

   (b) The audited consolidated financial statement of the Company for the financial year ended March 31, 2023.

2. To appoint a director in place of Mrs. Rashmi Mahajan who retires by rotation and being eligible offers herself for re-appointment.

3. To appoint Auditors of the company and to fix their remuneration and in this regard, to consider and if thought fit, to pass with or without modifications the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT M/s Gopal Bhargawa & Co., Chartered Accountants, be and are hereby appointed as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the company at such remuneration as shall be fixed by the Board of directors of the company."

SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modifications, the following resolution as **special resolution:-**

   "RESOLVED THAT pursuant to Section2(94), 196, 197, 198, 200, 201(1) and 203(1) and other provisions applicable, if any, of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 and the rules 7 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 Schedule V of the Companies Act, 2013 and other provisions applicable, if any, of the Companies Act, 2013 , consent of the Shareholders be and is hereby accorded by way of Special Resolution for Re- appointment of Mr. Akhil Mahajan as Whole Time Director/Executive Director of the company for a period of 3 years w.e.f. 1st September, 2023.

   FURTHER RESOLVED THAT Mr. Akhil Mahajan shall manage the affairs of the company under the directions, superintendence and control of the Board of Directors of the company.

   FURTHER RESOLVED THAT in consideration of his services as Executive Director, Mr. Akhil Mahajan shall be paid the following remuneration:

A. **Salary:** Rs. 8,00,000/- (Rs. Eight Lac) per month.

B. **Commission:** As may be decided by the board from time to time but not exceeding 1.50% of the turnover.

C. **Medical reimbursement:** The company shall reimburse the medical expenses incurred for the appointee and his family.

D. **Club Fee:** Fee of clubs subject to maximum of two clubs, including admission and life membership fees.

E. **Personal and Accident Insurance:** Premium not to exceed Rs. 10,000 per annum.

F. **Leave travel:** First class air passage for self, spouse, dependent children and dependent parents of the appointee once in a year.

G. **Car:** Provision of car for official-cum-personal use. However, the valuation of personal use of car shall be treated as perquisite of the appointee

H. **Telephone:** Provision of telephone at residence for official-cum-personal use. However, the valuation of personal use of telephone shall be treated as perquisite of the appointee.

I. **Other Perquisites:** The appointee shall also be eligible to the following perquisites which shall not be included in the computation of the ceiling on remuneration.

(a) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961

(b) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service, and

(c) Encashment of leave during/at the end of the tenure.

Provided however that during any financial year, the sum total of salary and perquisites stated above shall not exceed the limit of remuneration specified in the Companies Act, 2013.

Provided further that even in case of loss or inadequacy of profits during any financial year, Mr. Akhil Mahajan will be paid the aforesaid remuneration as minimum remuneration."

5. To consider and if thought fit, to pass with or without modifications, the following resolution as special resolution:-

"RESOLVED THAT Mr. Manav Mehra (DIN: 06780068), who was appointed as an Additional Director (Non-Executive & Independent Director) of the Company with effect from April 01, 2023 by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and Articles of Association of the Company, and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the appointment of Mr. Manav Mehra, that meets the criteria for independence as provided in Section 149(6) of the Act and Regulation

16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, for a term of five years, i.e., from April 01, 2023 to March 31, 2028 (both days inclusive) and who would not be liable to retire by rotation, be and is hereby approved."

6. To consider and if thought fit, to pass with or without modifications, the following resolution as Ordinary resolution:-

"RESOLVED THAT Mr. Thakur Singh Mejie (DIN: 06615431), who was appointed as an Additional Director (Non-Executive & Independent Director) of the Company with effect from July 27, 2023 by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and Articles of Association of the Company, and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the appointment of Mr. Thakur Singh Mejie, that meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, for a term of five years, i.e., from July 27, 2023to July 26, 2028(both days inclusive) and who would not be liable to retire by rotation, be and is hereby approved."

By order of the Board
For Uniroyal Industries Limited

Dated: 12/08/2023
Place: Panchkula

(Arvind Mahajan)
Managing Director
DIN : 00007397

NOTES:

1. A member who is entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the company. The proxy form duly filled in and signed must reach the Registered Office of the company at least 48 hours before the meeting.

2. Members are requested to produce the Attendance Slip at the entrance to the venue.

3. The Attendance Slip and Proxy Form is annexed to the Notice as **ANNEXURE 1.**

4. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed to the Notice as **ANNEXURE 2.**

5. Statement pursuant to Schedule V of the Companies Act, 2013 is annexed to the Notice as **ANNEXURE-3**

6. Compliance certificate issue by the Managing Director of the Company is annexed to the Notice as **ANNEXURE 4.**

7. Compliance certificate issue by the Statutory Auditors of the Company is annexed to the Notice as **ANNEXURE 5.**

8. M/s GOPAL BHARGAWA & CO., Chartered Accountants, are the present Auditors of the company. Pursuant to section 139 of the Companies Act, 2013, they would retire as auditors at the forthcoming 30th Annual General Meeting of the company. Being eligible they have offered themselves for re appointment.

9. All documents referred to in this meeting notice and the accompanying statements are open for inspection at the Registered Office of the company on all working days (except Holidays) during business hours upto the date of Annual General meeting.

10. Members are requested to notify to the company immediately change in their address, if any, by sending an email on **cs@uniroyalgroup.com**

11. The Register of Members and Transfer Books of the company will remain closed from 22nd September, 2023 to 28th September, 2023 (both days inclusive) at the time of Annual General Meeting of the company.

12. Members having any query relating to the Annual Report are requested to write to the company on email at **cs@uniroyalgroup.com,** at least 7 days before the date of Annual General Meeting so as to enable the Management to keep the information ready.

13. Members are requested to bring their copy of the Annual Report along with them to the meeting, as copies of the Annual Report will not be distributed at the meeting.

14. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Link Intime India Private Limited.

16. Members who have not registered their e-mail addresses so far, are requested to register their e-mail

address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically. In order to register the e-mail ID's, members are requested to send a signed request letter mentioning name, folio number and complete address and e-mail address along with their self attested scanned copy of their PAN Card through e-mail on **cs@uniroyalgroup.com**

17. **Voting through electronic means**

In compliance with provisions of section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer e-voting facility to the Members to exercise their right to vote by electronic means on all Resolutions set forth in the Notice convening the 30th Annual General Meeting to be held on 28th September 2023, through Link Intime India Private Limited (LIIPL). It is hereby clarified that it is not mandatory for a member to vote using the e-voting facility, and a member may avail of the facility at his/her/it discretion, subject to compliance with the instructions prescribed below.

The voting period begins on 25th September, 2023 from 9.00 a.m and ends on 27th September, 2023 at 5.00 p.m. During this period shareholders of the company holding shares either in physical form or in dematerialized form as on cut off date i.e 21.09.2023 record date may cast their vote electronically. The e voting module shall be disabled for voting thereafter.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

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

1. Individual Shareholders holding securities in demat mode with NSDL

   1. Existing IDeAS user can visit the e-Services website of NSDL viz... https://eservices.nsdl.comeither on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login"" which is available under 'IDeAS' 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 name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.

   2. 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

   3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. 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 name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

2. Individual Shareholders holding securities in demat mode with CDSL

   1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The 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 www.cdslindia.comand click on login icon & New System Myeasi Tab and then use your existing my easi username & password.

   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 the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIMEfor casting your vote during the remote e-Voting period. Additionally, there are 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.

   3. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.comand click on login & New System Myeasi Tab and then click on registration option.

   4. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.comhome page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the 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.

3. 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. After Successful login, you will be able to see e-Voting option. Once you 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 the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholdersholding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: https://instavote.linkintime.co.in

2. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -

A. User ID:

Shareholdersholding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholdersholding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholdersholding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN:

Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI:

Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number:

Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*Shareholdersholding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

*Shareholdersholding shares in **NSDL form,** shall provide 'D' above

▸ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#$&*), at least one numeral, at least one alphabet and at least one capital letter).

▸ Click "confirm" (Your password is now generated).

3. Click on 'Login' under 'SHARE HOLDER' tab.

4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select **'View'** icon.

2. E-voting page will appear.

3. Refer the Resolution description and cast your vote by selecting your desired option **'Favour / Against'** (If you wish to view the entire Resolution details, click on the **'View Resolution'** file link).

4. After selecting the desired option i.e. Favour / Against, click on **'Submit'**. A confirmation box will be displayed. If you wish to confirm your vote, click on **'Yes'**, else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIIPL at https://instavote.linkintime.co.in and register themselves as **'Custodian / Mutual Fund /**

Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the **'Custodian / Mutual Fund / Corporate Body'** login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
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 evoting@nsdl.co.inor 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 helpdesk.evoting@cdslindia.comor contact at toll free no. 1800 22 55 33

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then theshareholdercan use the "Forgot Password" option available on the e-Voting website of Link Intime: https://instavote.linkintime.co.in

o Click on **'Login'** under **'SHARE HOLDER'** tab and further Click **'forgot password?'**

o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholderscan set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#$&*), at least one numeral, at least one alphabet and at least one capital letter.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No +Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholderswho are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

➢ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

InstaVote Support Desk

Link Intime India Private Limited

By order of the Board
For Uniroyal Industries Limited

Dated: 12/08/2023
Place: Panchkula

(Arvind Mahajan)
Managing Director
DIN : 00007397

ANNEXURE-2

EXPLANATORY STATEMENTS TO ITEM NO. 4 TO 6 PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 4

Mr. Akhil Mahajan was appointed as Executive Director of the company for three years w.e.f. 1st September, 2020.

He is looking after the Finance department of the company. The Nomination & Remuneration Committee in its meeting held on 30th May, 2023 has considered and recommended the re appointment of Mr. Akhil Mahajan.

Pursuant to Section 2(94), **196, 197, 198, 200, 201(1) and 203(1)** of the Companies Act, 2013 and rule 7 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other provisions applicable, if any, of the Companies Act, 2013, the re-appointment of Mr. Akhil Mahajan is subject to the approval of the Shareholders by way of Special Resolution.

The members are further informed that considering the size of the company, the remuneration being paid to Mr. Akhil Mahajan is well below the comparative remuneration which a person of said profile in the textile industry.

The members are further informed that the performance of the company has been reasonable despite some local and international issues and the company is generating cash profits from the business of the company. Your Board of Directors foresee a better Long Term Future of the company and Mr. Akhil Mahajan is contributing his best efforts for the better performance of the company.

The members may consider and pass the proposed resolution as special resolution.

Mr. Akhil Mahajan being himself the appointee, Mr. Arvind Mahajan being his father, ,Mrs. Rashmi Mahajan being his mother & Mrs. Dimple Mahajan being his wife are interested in the proposed resolution.

Additional Details are as per the annexure attached to the notice.

ITEM No. 5

The members are informed that as recommended by the Nomination and Remuneration Committee, the Board appointed Mr. Manav Mehra (DIN: 06780068) as an Additional Director of the Company and also an Independent Director not liable to retire by rotation, for a term of five years, i.e., from 01.04.2023 upto 31.03.2028 (both days inclusive), subject to approval by the Members. Pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company, Mr. Manav Mehra shall hold office up to the date of this AGM and is eligible to be appointed as a Director. The Company has, in terms of Section 160(1) of the Act, received in writing notice from a Member, proposing his candidature for the office of Director.

Mr. Manav Mehra aged about 46 years is B.Com, MBA from International Management Institute, New Delhi and carries expertise in the management and administration for more than 20 years. He is not a Director in any Listed Company. He does not hold any share in the share capital of your company.

Mr. Manav Mehra has given his declaration to the Board, inter alia, that (i) he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, (ii) is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and (iii) is eligible to be appointed as a Director in terms of Section 164 of the Act. (iv) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; (v) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified in accordance with sub-section (2) of Section 164 of the Companies Act, 2013. In the opinion of the Board, Mr. Manav Mehra is a person of integrity, possesses relevant expertise / experience and fulfills the conditions specified in the Act and the SEBI Listing Regulations for appointment as an Independent Director and he is independent of the management. Given his experience,

the Board considers it desirable and in the interest of the Company to have Mr. Manav Mehra on the Board of the Company and accordingly the Board recommends the appointment of Mr. Manav Mehra as an Independent Director as proposed in the Resolution set out at Item No. 5 of the accompanying Notice for approval by the Members. The terms and conditions of appointment are as per the Special Resolution set forth in Item No. 5 of this notice. Except for Mr. Manav Mehra, no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

ITEM No. 6

The members are informed that as recommended by the Nomination and Remuneration Committee, the Board appointed Mr. Thakur Singh Mejie(DIN: 06615431) as an Additional Director of the Company and also an Independent Director not liable to retire by rotation, for a term of five years, i.e., from 27.07.2023upto26.07.2028 (both days inclusive), subject to approval by the members of the company. Pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company, Mr. Thakur Singh Mejie shall hold office up to the date of this AGM and is eligible to be appointed as a Director. The Company has, in terms of Section 160(1) of the Act, received in writing notice from a Member, proposing his candidature for the office of Director.

Mr. Thakur Singh Mejie is aged about 35 years and carries expertise in the field of electronics. He holds an under-graduate degree of B.Eng. Electronic and Electrical from Aston University, Bermingham, United Kingdom and also served as Test Engineer Intern at Tom Tom in Amsterdam, Netherlands. He has an experience of about 10 years. He is not a Director in any Listed Company. He does not hold any share in the share capital of your company.

Mr. Thakur Singh Mejie has given his declaration to the Board, inter alia, that:

(i) he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations,

(ii) is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and

(iii) is eligible to be appointed as a Director in terms of Section 164 of the Act.

(iv) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;

(v) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified in accordance with sub-section (2) of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mr. Thakur Singh Mejieis a person of integrity, possesses relevant expertise and fulfills the conditions specified in the Act and the SEBI Listing Regulations for appointment as an Independent Director and he is independent of the management. Given his experience, the Board considers it desirable and in the interest of the Company to have Mr. Thakur Singh Mejieon the Board of the Company and accordingly the Board recommends the appointment of Mr. Thakur Singh Mejieas an Independent Director as proposed in the Resolution set out at Item No. 6 of the accompanying Notice for approval by the Members. The terms and conditions of appointment are as per the Ordinary Resolution set forth in Item No. 6 of this notice. Except for Mr. Thakur Singh Mejieand his father Mr. Hassan Singh Mejie, no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

By order of the Board
For Uniroyal Industries Limited

Dated: 12/08/2023
Place: Panchkula

(Arvind Mahajan)
Managing Director
DIN : 00007397

ANNEXURE-3

ITEM NO. 4

General information:

(1) Nature of industry: Textiles

(2) Date or expected date of commencement of commercial production: Already in production

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus : NA

(4) Financial performance based on given indicators: Company is doing fairly well and expects to perform in the near future.

(5) Foreign investments or collaborations, if any: NIL

Information about the appointee:

(1) Background details: Mr. Akhil Mahajan has been associated with the company since FY 98-99 as the promoter and the director of the company and has been instrumental in the development and progress of the business of the Company. Barring COVID problems the Company has achieved year after year growth under his management and control and the products manufactured by the company have become accepted by most of the renowned companies in India and abroad. Under his stewardship the company has expanded manufacturing capacity from time to time.

(2) Past remuneration: Rs. 8,00,000/- per month

(3) Recognition or awards: Nil

(4) Job profile and his suitability: Managing the Finance and Administration operations of the Company.

(5) Remuneration proposed: Rs. 8,00,000/- per month

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: The proposed remuneration is less than the industry standards. He is being paid the remuneration as per Schedule V only and not as per the market standards

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: Mr. Akhil Mahajan being himself the appointee, Mrs. Rashmi Mahajan being his mother , Mr. Arvind Mahajan being his father & Mrs. Dimple Mahajan being his wife disclosed their interest in the matter.

Other information:

(1) Reasons of loss or inadequate profits: The Board has assessed the impact of ongoing COVID-19 and expects the performance to improve from here.

(2) Steps taken or proposed to be taken for improvement: The Board is hopeful that the receding impact of COVID throughout the nation and increase in the consumer spending, will cause increase in the manufacturing and sales of the products.

(3) Expected increase in productivity and profits in measurable terms: The Company is expected to grow at the rate of about 15% per year.

By order of the Board
For Uniroyal Industries Limited

Dated: 12/08/2023
Place: Panchkula

(Arvind Mahajan)
Managing Director
DIN : 00007397

ANNEXURE-4

Compliance Certificate

To

The Board of Directors
Uniroyal Industries Limited
Plot No. 365, Phase II,
Industrial Estate,
Panchkula, Haryana

I, Arvind Mahajan, Managing Director certify that:

(a) I have reviewed financial statements and the cash flow statement for the year ended March 31st, 2023 and that to the best of my knowledge and belief :

(i) These statement do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.

(ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing Accounting Standard, applicable laws and regulations.

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

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

(d) I have indicated to the Auditors and Audit Committee that there has been:

(i) No change in internal controls during the year;

(ii) No change in accounting policies during the year;

(iii) No instance of fraud of which I have become aware of and/or the involvement therein of any of the management or any employee of the company.

For Uniroyal Industries Limited

(Arvind Mahajan)
Managing Director
DIN : 00007397

Place: Panchkula
Date: 30/05/2023

ANNEXURE-5

Certificate pursuant to section 164(2) of the Companies Act, 2013

To,

The Members
M/s Uniroyal Industries Limited,
Plot No. 365, Phase II,
Industrial Estate,
Panchkula, Haryana

We have examined the relevant records and books of the above named company. We state that the company has duly filed the annual accounts and annual returns and there is no default in repayment of deposits and interest thereon as described in section 164 of the Companies Act, 2013.

In our opinion and to the best of our information and according to the explanations given to us, we certify that no director is disqualified from being appointed as director of the company under section 164 of the Company Act, 2013

For GOPAL BHARGAWA & CO.,
Chartered Accountants

(Gopal Bhargawa)
Proprietor
M.No. 531619
Firm Regn. No. 026816N

Place: Panchkula
Date: 30/05/2023

ANNEXURE-1

Uniroyal Industries Limited
CIN: L18101HR1993PLC033167
Registered Office: 365, Industrial Area, Phase II, Panchkula
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

I hereby record my presence at the **30th ANNUAL GENERAL MEETING** of the Company held on Thursday, September 28, 2023 at 10.00 am at its Registered Office at Plot No. 365, Phase II, Industrial Estate, Panchkula, Haryana-134113

*Applicable for investors holding shares in electronic form. /Proxy

Signature of Shareholder

PROXY FORM

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

Uniroyal Industries Limited
CIN: L18101HR1993PLC033167
Registered Office: 365, Industrial Area, Phase II, Panchkula

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

I/We being the member(s) of _____Shares of Uniroyal Industries limited, hereby appoint:

1) _____Of _____having e-mail id _____of falling him

2) _____Of _____having e-mail id _____of falling him

and whose signature(s) are appended below as my/our proxy to attend vote (on a Poll) for me/us and on my/our behalf at the **30th ANNUAL GENERAL MEETING** of the Company held on Thursday, September 28, 2023 at 10.00am at its Registered Office at Plot No. 365, Phase II, Industrial Estate, Panchkula, Haryana-134113 and at any adjournment there of in respect of such resolutions as are indicated below:

**I wish my above Proxy to vote in the manner as indicated in the box below:

Resolutions	In Favour	Against
1. To Consider and adopt:		
a. The Audited Standalone Financial Statements, Reports of the Board of Directors and Auditors thereon; and		
b. The Audited Consolidated Financial Statement for the Financial Year 2022-23		
2. To consider the re-appointment of Mrs. Rashmi Mahajan, Director, retiring by rotation:		
3. To consider the appointment of Auditors and fixing their remuneration		
4. To consider and approve the appointment of Mr. Akhil Mahajan as Whole Time Director of the Company w.e.f. 1st September, 2023 & and fixing his remuneration		
5. To consider and approve the appointment of Mr. Manav Mehra as an Independent Director of the Company w.e.f. 1st April, 2023		
6. To consider and approve the appointment of Mr. Thakur Singh Mejie as an Independent Director of the Company w.e.f. 27th July, 2023		

Signed this……day of……20.....

Affix a 15 paise Revenue Stamp

Signature of first proxy holder | Signature of second proxy holder | Signature of third proxy holder

30th ANNUAL REPORT
2022-2023

Uniroyal
Industries Limited

BOARD OF DIRECTORS

Shri Arvind Mahajan	Managing Director
Shri Akhil Mahajan	Executive Director
Smt. Rashmi Mahajan	Executive Director
Smt. Dimple Mahajan	Director
Shri Anirudh Khullar	Independent Director
Shri Hassan Singh Mejie	Independent Director
Shri Karan Singh Jolly	Independent Director
Shri Manav Mehra	Independent Director
Shri Thakur Singh Mejie	Independent Director

AUDITOR

GOPAL BHARGAWA & CO.
Chartered Accountants
2, Malviya Enclave,
Adjoining Siti Cable Office,
M.M. Malviya Road, Amritsar
Tel. : 98786-57966

REGISTERED OFFICE CUM FACTORY

Plot No. 365, Phase-II,
Industrial Estate,
Panchkula - 134 113,
Haryana
Tel : 0172-2593592, 5066531-34

SHARE TRANSFER AGENTS CUM DEMAT REGISTRAR

Registrar & Share Transfer Agents:
Link Intime India Pvt. Ltd.
Plot Number Nh-2, Noble Height,
First Floor, Janakpuri, Delhi - 110058,
Near Savitri Market, C1 Block
Tel: 91-011-49411000
Email: delhi@linkintime.co.in
Website: www.linkintime.co.in

BANKERS

HDFC Bank
Plot No. 28, Industrial Area,
Phase-1, Chandigarh-160 002

ANNUAL GENERAL MEETING NOTICE

Notice is hereby given that the 30th Annual General Meeting of the members of M/s Uniroyal Industries Limited will be held on Thursday, 28th September, 2023 at 10.00 a.m. at its Registered Office at Plot No. 365, Phase II, Industrial Estate, Panchkula, Haryana - 134113 to transact the following business:-

ORDINARY BUSINESS

1. To consider and adopt:

   (a) The audited financial statement of the Company for the financial year ended March 31, 2023, the reports of the Board of Directors and Auditors thereon; and

   (b) The audited consolidated financial statement of the Company for the financial year ended March 31, 2023.

2. To appoint a director in place of Mrs. Rashmi Mahajan who retires by rotation and being eligible offers herself for re-appointment.

3. To appoint Auditors of the company and to fix their remuneration and in this regard, to consider and if thought fit, to pass with or without modifications the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT M/s Gopal Bhargawa & Co., Chartered Accountants, be and are hereby appointed as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the company at such remuneration as shall be fixed by the Board of directors of the company."

SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modifications, the following resolution as **special resolution:-**

   "RESOLVED THAT pursuant to Section2(94), 196, 197, 198, 200, 201(1) and 203(1) and other provisions applicable, if any, of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 and the rules 7 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 Schedule V of the Companies Act, 2013 and other provisions applicable, if any, of the Companies Act, 2013 , consent of the Shareholders be and is hereby accorded by way of Special Resolution for Re- appointment of Mr. Akhil Mahajan as Whole Time Director/Executive Director of the company for a period of 3 years w.e.f. 1st September, 2023.

   FURTHER RESOLVED THAT Mr. Akhil Mahajan shall manage the affairs of the company under the directions, superintendence and control of the Board of Directors of the company.

   FURTHER RESOLVED THAT in consideration of his services as Executive Director, Mr. Akhil Mahajan shall be paid the following remuneration:

A. **Salary:** Rs. 8,00,000/- (Rs. Eight Lac) per month.

B. **Commission:** As may be decided by the board from time to time but not exceeding 1.50% of the turnover.

C. **Medical reimbursement:** The company shall reimburse the medical expenses incurred for the appointee and his family.

D. **Club Fee:** Fee of clubs subject to maximum of two clubs, including admission and life membership fees.

E. **Personal and Accident Insurance:** Premium not to exceed Rs. 10,000 per annum.

F. **Leave travel:** First class air passage for self, spouse, dependent children and dependent parents of the appointee once in a year.

G. **Car:** Provision of car for official-cum-personal use. However, the valuation of personal use of car shall be treated as perquisite of the appointee

H. **Telephone:** Provision of telephone at residence for official-cum-personal use. However, the valuation of personal use of telephone shall be treated as perquisite of the appointee.

I. **Other Perquisites:** The appointee shall also be eligible to the following perquisites which shall not be included in the computation of the ceiling on remuneration.

(a) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961

(b) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service, and

(c) Encashment of leave during/at the end of the tenure.

Provided however that during any financial year, the sum total of salary and perquisites stated above shall not exceed the limit of remuneration specified in the Companies Act, 2013.

Provided further that even in case of loss or inadequacy of profits during any financial year, Mr. Akhil Mahajan will be paid the aforesaid remuneration as minimum remuneration."

5. To consider and if thought fit, to pass with or without modifications, the following resolution as special resolution:-

"RESOLVED THAT Mr. Manav Mehra (DIN: 06780068), who was appointed as an Additional Director (Non-Executive & Independent Director) of the Company with effect from April 01, 2023 by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and Articles of Association of the Company, and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the appointment of Mr. Manav Mehra, that meets the criteria for independence as provided in Section 149(6) of the Act and Regulation

16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, for a term of five years, i.e., from April 01, 2023 to March 31, 2028 (both days inclusive) and who would not be liable to retire by rotation, be and is hereby approved."

6. To consider and if thought fit, to pass with or without modifications, the following resolution as Ordinary resolution:-

"RESOLVED THAT Mr. Thakur Singh Mejie (DIN: 06615431), who was appointed as an Additional Director (Non-Executive & Independent Director) of the Company with effect from July 27, 2023 by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and Articles of Association of the Company, and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the appointment of Mr. Thakur Singh Mejie, that meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, for a term of five years, i.e., from July 27, 2023to July 26, 2028(both days inclusive) and who would not be liable to retire by rotation, be and is hereby approved."

By order of the Board
For Uniroyal Industries Limited

Dated: 12/08/2023
Place: Panchkula

(Arvind Mahajan)
Managing Director
DIN : 00007397

NOTES:

1. A member who is entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the company. The proxy form duly filled in and signed must reach the Registered Office of the company at least 48 hours before the meeting.

2. Members are requested to produce the Attendance Slip at the entrance to the venue.

3. The Attendance Slip and Proxy Form is annexed to the Notice as **ANNEXURE 1.**

4. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed to the Notice as **ANNEXURE 2.**

5. Statement pursuant to Schedule V of the Companies Act, 2013 is annexed to the Notice as **ANNEXURE-3**

6. Compliance certificate issue by the Managing Director of the Company is annexed to the Notice as **ANNEXURE 4.**

7. Compliance certificate issue by the Statutory Auditors of the Company is annexed to the Notice as **ANNEXURE 5.**

8. M/s GOPAL BHARGAWA & CO., Chartered Accountants, are the present Auditors of the company. Pursuant to section 139 of the Companies Act, 2013, they would retire as auditors at the forthcoming 30th Annual General Meeting of the company. Being eligible they have offered themselves for re appointment.

9. All documents referred to in this meeting notice and the accompanying statements are open for inspection at the Registered Office of the company on all working days (except Holidays) during business hours upto the date of Annual General meeting.

10. Members are requested to notify to the company immediately change in their address, if any, by sending an email on **cs@uniroyalgroup.com**

11. The Register of Members and Transfer Books of the company will remain closed from 22nd September, 2023 to 28th September, 2023 (both days inclusive) at the time of Annual General Meeting of the company.

12. Members having any query relating to the Annual Report are requested to write to the company on email at **cs@uniroyalgroup.com,** at least 7 days before the date of Annual General Meeting so as to enable the Management to keep the information ready.

13. Members are requested to bring their copy of the Annual Report along with them to the meeting, as copies of the Annual Report will not be distributed at the meeting.

14. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Link Intime India Private Limited.

16. Members who have not registered their e-mail addresses so far, are requested to register their e-mail

address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically. In order to register the e-mail ID's, members are requested to send a signed request letter mentioning name, folio number and complete address and e-mail address along with their self attested scanned copy of their PAN Card through e-mail on **cs@uniroyalgroup.com**

17. **Voting through electronic means**

In compliance with provisions of section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer e-voting facility to the Members to exercise their right to vote by electronic means on all Resolutions set forth in the Notice convening the 30th Annual General Meeting to be held on 28th September 2023, through Link Intime India Private Limited (LIIPL). It is hereby clarified that it is not mandatory for a member to vote using the e-voting facility, and a member may avail of the facility at his/her/it discretion, subject to compliance with the instructions prescribed below.

The voting period begins on 25th September, 2023 from 9.00 a.m and ends on 27th September, 2023 at 5.00 p.m. During this period shareholders of the company holding shares either in physical form or in dematerialized form as on cut off date i.e 21.09.2023 record date may cast their vote electronically. The e voting module shall be disabled for voting thereafter.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Remote e-Voting Instructions for shareholders:

As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

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

1. Individual Shareholders holding securities in demat mode with NSDL

   1. Existing IDeAS user can visit the e-Services website of NSDL viz... https://eservices.nsdl.comeither on a personal computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login"" which is available under 'IDeAS' 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 name i.e. LINKINTIME and you will be re-directed to "InstaVote" website for casting your vote during the remote e-Voting period.

   2. 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

   3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. 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 name i.e. LINKINTIME and you will be redirected to "InstaVote" website for casting your vote during the remote e-Voting period.

2. Individual Shareholders holding securities in demat mode with CDSL

   1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. The 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 www.cdslindia.comand click on login icon & New System Myeasi Tab and then use your existing my easi username & password.

   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 the company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider i.e. LINKINTIMEfor casting your vote during the remote e-Voting period. Additionally, there are 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.

   3. If the user is not registered for Easi/Easiest, the option to register is available at CDSL website www.cdslindia.comand click on login & New System Myeasi Tab and then click on registration option.

   4. Alternatively, the user can directly access the e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.comhome page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, the 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.

3. 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. After Successful login, you will be able to see e-Voting option. Once you 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 the company name or e-Voting service provider name i.e. LinkIntime and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholdersholding securities in demat mode is given below:

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Open the internet browser and launch the URL: https://instavote.linkintime.co.in

2. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -

A. User ID:

Shareholdersholding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholdersholding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholdersholding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

B. PAN:

Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

C. DOB/DOI:

Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

D. Bank Account Number:

Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

*Shareholdersholding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above

*Shareholdersholding shares in **NSDL form,** shall provide 'D' above

▸ Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#$&*), at least one numeral, at least one alphabet and at least one capital letter).

▸ Click "confirm" (Your password is now generated).

3. Click on 'Login' under 'SHARE HOLDER' tab.

4. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on 'Submit'.

Cast your vote electronically:

1. After successful login, you will be able to see the notification for e-voting. Select **'View'** icon.

2. E-voting page will appear.

3. Refer the Resolution description and cast your vote by selecting your desired option **'Favour / Against'** (If you wish to view the entire Resolution details, click on the **'View Resolution'** file link).

4. After selecting the desired option i.e. Favour / Against, click on **'Submit'**. A confirmation box will be displayed. If you wish to confirm your vote, click on **'Yes'**, else to change your vote, click on 'No' and accordingly modify your vote.

Guidelines for Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e-voting system of LIIPL at https://instavote.linkintime.co.in and register themselves as **'Custodian / Mutual Fund /**

Corporate Body'. They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the **'Custodian / Mutual Fund / Corporate Body'** login for the Scrutinizer to verify the same.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at enotices@linkintime.co.in or contact on: - Tel: 022 – 4918 6000.

Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
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 evoting@nsdl.co.inor 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 helpdesk.evoting@cdslindia.comor contact at toll free no. 1800 22 55 33

Individual Shareholders holding securities in Physical mode has forgotten the password:

If an Individual Shareholders holding securities in Physical mode has forgotten the USER ID [Login ID] or Password or both then theshareholdercan use the "Forgot Password" option available on the e-Voting website of Link Intime: https://instavote.linkintime.co.in

o Click on **'Login'** under **'SHARE HOLDER'** tab and further Click **'forgot password?'**

o Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholderscan set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain minimum 8 characters, at least one special character (@!#$&*), at least one numeral, at least one alphabet and at least one capital letter.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No +Folio Number registered with the Company

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Shareholderswho are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

➢ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

InstaVote Support Desk

Link Intime India Private Limited

By order of the Board
For Uniroyal Industries Limited

Dated: 12/08/2023
Place: Panchkula

(Arvind Mahajan)
Managing Director
DIN : 00007397

ANNEXURE-2

EXPLANATORY STATEMENTS TO ITEM NO. 4 TO 6 PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 4

Mr. Akhil Mahajan was appointed as Executive Director of the company for three years w.e.f. 1st September, 2020.

He is looking after the Finance department of the company. The Nomination & Remuneration Committee in its meeting held on 30th May, 2023 has considered and recommended the re appointment of Mr. Akhil Mahajan.

Pursuant to Section 2(94), **196, 197, 198, 200, 201(1) and 203(1)** of the Companies Act, 2013 and rule 7 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other provisions applicable, if any, of the Companies Act, 2013, the re-appointment of Mr. Akhil Mahajan is subject to the approval of the Shareholders by way of Special Resolution.

The members are further informed that considering the size of the company, the remuneration being paid to Mr. Akhil Mahajan is well below the comparative remuneration which a person of said profile in the textile industry.

The members are further informed that the performance of the company has been reasonable despite some local and international issues and the company is generating cash profits from the business of the company. Your Board of Directors foresee a better Long Term Future of the company and Mr. Akhil Mahajan is contributing his best efforts for the better performance of the company.

The members may consider and pass the proposed resolution as special resolution.

Mr. Akhil Mahajan being himself the appointee, Mr. Arvind Mahajan being his father, ,Mrs. Rashmi Mahajan being his mother & Mrs. Dimple Mahajan being his wife are interested in the proposed resolution.

Additional Details are as per the annexure attached to the notice.

ITEM No. 5

The members are informed that as recommended by the Nomination and Remuneration Committee, the Board appointed Mr. Manav Mehra (DIN: 06780068) as an Additional Director of the Company and also an Independent Director not liable to retire by rotation, for a term of five years, i.e., from 01.04.2023 upto 31.03.2028 (both days inclusive), subject to approval by the Members. Pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company, Mr. Manav Mehra shall hold office up to the date of this AGM and is eligible to be appointed as a Director. The Company has, in terms of Section 160(1) of the Act, received in writing notice from a Member, proposing his candidature for the office of Director.

Mr. Manav Mehra aged about 46 years is B.Com, MBA from International Management Institute, New Delhi and carries expertise in the management and administration for more than 20 years. He is not a Director in any Listed Company. He does not hold any share in the share capital of your company.

Mr. Manav Mehra has given his declaration to the Board, inter alia, that (i) he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, (ii) is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and (iii) is eligible to be appointed as a Director in terms of Section 164 of the Act. (iv) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; (v) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified in accordance with sub-section (2) of Section 164 of the Companies Act, 2013. In the opinion of the Board, Mr. Manav Mehra is a person of integrity, possesses relevant expertise / experience and fulfills the conditions specified in the Act and the SEBI Listing Regulations for appointment as an Independent Director and he is independent of the management. Given his experience,

the Board considers it desirable and in the interest of the Company to have Mr. Manav Mehra on the Board of the Company and accordingly the Board recommends the appointment of Mr. Manav Mehra as an Independent Director as proposed in the Resolution set out at Item No. 5 of the accompanying Notice for approval by the Members. The terms and conditions of appointment are as per the Special Resolution set forth in Item No. 5 of this notice. Except for Mr. Manav Mehra, no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

ITEM No. 6

The members are informed that as recommended by the Nomination and Remuneration Committee, the Board appointed Mr. Thakur Singh Mejie(DIN: 06615431) as an Additional Director of the Company and also an Independent Director not liable to retire by rotation, for a term of five years, i.e., from 27.07.2023upto26.07.2028 (both days inclusive), subject to approval by the members of the company. Pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company, Mr. Thakur Singh Mejie shall hold office up to the date of this AGM and is eligible to be appointed as a Director. The Company has, in terms of Section 160(1) of the Act, received in writing notice from a Member, proposing his candidature for the office of Director.

Mr. Thakur Singh Mejie is aged about 35 years and carries expertise in the field of electronics. He holds an under-graduate degree of B.Eng. Electronic and Electrical from Aston University, Bermingham, United Kingdom and also served as Test Engineer Intern at Tom Tom in Amsterdam, Netherlands. He has an experience of about 10 years. He is not a Director in any Listed Company. He does not hold any share in the share capital of your company.

Mr. Thakur Singh Mejie has given his declaration to the Board, inter alia, that:

(i) he meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations,

(ii) is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and

(iii) is eligible to be appointed as a Director in terms of Section 164 of the Act.

(iv) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;

(v) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified in accordance with sub-section (2) of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mr. Thakur Singh Mejieis a person of integrity, possesses relevant expertise and fulfills the conditions specified in the Act and the SEBI Listing Regulations for appointment as an Independent Director and he is independent of the management. Given his experience, the Board considers it desirable and in the interest of the Company to have Mr. Thakur Singh Mejieon the Board of the Company and accordingly the Board recommends the appointment of Mr. Thakur Singh Mejieas an Independent Director as proposed in the Resolution set out at Item No. 6 of the accompanying Notice for approval by the Members. The terms and conditions of appointment are as per the Ordinary Resolution set forth in Item No. 6 of this notice. Except for Mr. Thakur Singh Mejieand his father Mr. Hassan Singh Mejie, no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

By order of the Board
For Uniroyal Industries Limited

Dated: 12/08/2023
Place: Panchkula

(Arvind Mahajan)
Managing Director
DIN : 00007397

ANNEXURE-3

ITEM NO. 4

General information:

(1) Nature of industry: Textiles

(2) Date or expected date of commencement of commercial production: Already in production

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus : NA

(4) Financial performance based on given indicators: Company is doing fairly well and expects to perform in the near future.

(5) Foreign investments or collaborations, if any: NIL

Information about the appointee:

(1) Background details: Mr. Akhil Mahajan has been associated with the company since FY 98-99 as the promoter and the director of the company and has been instrumental in the development and progress of the business of the Company. Barring COVID problems the Company has achieved year after year growth under his management and control and the products manufactured by the company have become accepted by most of the renowned companies in India and abroad. Under his stewardship the company has expanded manufacturing capacity from time to time.

(2) Past remuneration: Rs. 8,00,000/- per month

(3) Recognition or awards: Nil

(4) Job profile and his suitability: Managing the Finance and Administration operations of the Company.

(5) Remuneration proposed: Rs. 8,00,000/- per month

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person: The proposed remuneration is less than the industry standards. He is being paid the remuneration as per Schedule V only and not as per the market standards

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any: Mr. Akhil Mahajan being himself the appointee, Mrs. Rashmi Mahajan being his mother , Mr. Arvind Mahajan being his father & Mrs. Dimple Mahajan being his wife disclosed their interest in the matter.

Other information:

(1) Reasons of loss or inadequate profits: The Board has assessed the impact of ongoing COVID-19 and expects the performance to improve from here.

(2) Steps taken or proposed to be taken for improvement: The Board is hopeful that the receding impact of COVID throughout the nation and increase in the consumer spending, will cause increase in the manufacturing and sales of the products.

(3) Expected increase in productivity and profits in measurable terms: The Company is expected to grow at the rate of about 15% per year.

By order of the Board
For Uniroyal Industries Limited

Dated: 12/08/2023
Place: Panchkula

(Arvind Mahajan)
Managing Director
DIN : 00007397

ANNEXURE-4

Compliance Certificate

To

The Board of Directors
Uniroyal Industries Limited
Plot No. 365, Phase II,
Industrial Estate,
Panchkula, Haryana

I, Arvind Mahajan, Managing Director certify that:

(a) I have reviewed financial statements and the cash flow statement for the year ended March 31st, 2023 and that to the best of my knowledge and belief :

(i) These statement do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.

(ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing Accounting Standard, applicable laws and regulations.

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

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

(d) I have indicated to the Auditors and Audit Committee that there has been:

(i) No change in internal controls during the year;

(ii) No change in accounting policies during the year;

(iii) No instance of fraud of which I have become aware of and/or the involvement therein of any of the management or any employee of the company.

For Uniroyal Industries Limited

(Arvind Mahajan)
Managing Director
DIN : 00007397

Place: Panchkula
Date: 30/05/2023

ANNEXURE-5

Certificate pursuant to section 164(2) of the Companies Act, 2013

To,

The Members
M/s Uniroyal Industries Limited,
Plot No. 365, Phase II,
Industrial Estate,
Panchkula, Haryana

We have examined the relevant records and books of the above named company. We state that the company has duly filed the annual accounts and annual returns and there is no default in repayment of deposits and interest thereon as described in section 164 of the Companies Act, 2013.

In our opinion and to the best of our information and according to the explanations given to us, we certify that no director is disqualified from being appointed as director of the company under section 164 of the Company Act, 2013

For GOPAL BHARGAWA & CO.,
Chartered Accountants

(Gopal Bhargawa)
Proprietor
M.No. 531619
Firm Regn. No. 026816N

Place: Panchkula
Date: 30/05/2023

DIRECTORS' REPORT

The Members,
Uniroyal Industries Limited,

Your Directors take pleasure in presenting their 30th (Thirtieth) Annual Report together with the Audited Financial Statements for the financial year ended March 31, 2023.

FINANCIAL RESULTS

The Company's financial performance, for the year ended March 31, 2023 is summarized below:

Rupees in Lakhs

Particulars	Consolidated		Standalone	
	Financial Year Ended 31.03.23	Financial Year Ended 31.03.22	Financial Year Ended 31.03.23	Financial Year Ended 31.03.22
Revenue from operations	11287.33	9914.70	1604.18	2126.81
Other Income	36.80	12.60	4.56	4.09
Total Revenue	11324.13	9927.30	1608.74	2130.90
Total Expenses	10996.70	9262.40	1504.56	1671.87
Finance Cost	213.52	201.10	81.05	100.20
Gross Profit after Finance Cost But before Depreciation & Tax	113.91	463.80	23.13	358.83
Depreciation & Amortization Expense	208.91	209.89	197.26	198.28
Profit Before Tax	(95.00)	253.91	(174.13)	160.55
Tax Expenses				
- Current Tax	21.00	25.10	0.00	2.65
-Tax Adjustments	9.69	(3.41)	6.45	(6.53)
-Deferred Tax	(37.97)	17.74	(36.23)	18.80
Net Profit	(87.72)	214.48	(144.35)	145.63
Other Comprehensive Income/ (Loss)	1.03	3.78	1.03	3.78
Profit/(Loss) for the period	(86.68)	210.70	(143.32)	141.85
Proposed Dividend	0.00	0.00	0.00	0.00
Carried to Balance Sheet	(86.68)	210.70	(143.32)	141.85
Paid up equity share capital	826.87	826.87	826.87	826.87
Reserves & Surplus	1023.41	1110.09	773.66	916.98

REVIEW OF OPERATIONS AND STATE OF AFFAIRS OF THE COMPANY

This year has been a tough year for us due to lower demand caused by high inflation. The Standalone total income from operations (Net of GST) decreased by 24.57% from Rs. 2,126.81 lacs to Rs. 1,604.18 lacs As a result, company suffered a net loss of Rs. 174.13 lacs as against the net profit before tax of Rs. 160.55 lacs during the previous year. During the year, 100% Subsidiary company A M Textiles & Knitwears Limited, performed better and therefore consolidated total revenue recorded an increase of 13.85% and Consolidated net loss remained at Rs. 86.68 lacs.

The Board expects the performance to improve in FY 23-24.

DIVIDEND

The company has incurred loss in the financial year 2022-23 due to lower demand of labels caused by inflation and other adverse market conditions. In order to conserve resources to meet the financial requirements of Company in future, the Directors of the Company express their inability to recommend any dividend for the Financial Year 2022-23.

AMOUNT CARRIED TO RESERVES

The Loss incurred by the Company is retained in the Profit and Loss account of the Company and no amount has been transferred

to general reserve during the year under review.

SUBSIDIARY COMPANIES, JOINT VENTURES AND ASSOCIATE COMPANIES

During the year under review, no company have become or ceased to be Company's subsidiaries, joint venture or associate company. The company has only one 100% subsidiary company, A M Textiles & Knitwears Limited, particulars of which are attached in Form AOC-1 as **Annexure - I.** The Annual Report contains the consolidated financial statements of the holding company and its subsidiary duly audited by the statutory auditors and the said financial statements have been prepared in strict compliance with applicable Accounting Standards IND-AS and Listing Agreement. The consolidated Financial Statements presented by the company include financial results of the subsidiary company. A statement in respect of the subsidiary giving the details of capital, reserves, total assets and liabilities, details of investments, turnover, profit before taxation, provision of tax, profit after taxation and proposed dividend is attached to this report. The company will make available the Annual Accounts of the subsidiary company and other related information to any member of the company who is interested in obtaining the same. The annual accounts of the subsidiary company are available for inspection at the registered office of the company and that of the respective subsidiary between 11.00 A.M to 1.00 P.M on all working days.

CONSOLIDATED FINANCIAL STATEMENT

The Company has one wholly owned subsidiary named "A M Textiles and Knitwears Limited" and the consolidated financial statements have been prepared with consolidation to the financial statements of A M Textiles and Knitwears Limited.

In accordance with the Companies Act, 2013 ("the Act") and Accounting Standard (AS) - 21 on Consolidated Financial Statements read with AS - 23 on Accounting for Investments in Associates and AS - 27 on Financial Reporting of Interests in Joint Ventures, the audited consolidated financial statement is provided in the Annual Report.

MATERIAL CHANGES AND COMMITMENTS BETWEEN THE END OF FINANCIAL YEAR AND THE DATE OF REPORT

No material changes and commitments have occurred from the date of closure of the Financial Year 2022-23 year till the date of finalization of this Report, which has any effect over the financial position of the Company.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND-IEPF

Pursuant to the provisions of Section 124 of the Companies Act, 2013 and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 read with the relevant circulars and amendments thereto (IEPF Rules), the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government.

During the FY 2022-23, there is no such amount with respect to Unclaimed Dividend, which is required to be transferred to Investor Education and Protection Fund (IEPF).

TRANSFER OF SHARES TO IEPF

Pursuant to the provisions of IEPF Rules, all shares in respect of which dividend has not been paid or claimed for seven consecutive years shall be transferred by the Company to the designated Demat Account of the IEPF Authority (IEPF Account).

During FY 2022-23, there were no shares which are required to be transferred to IEPF Account

ENERGY CONSERVATION AND TECHNOLOGY ABSORTION, 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 as follows :

(A). Conservation of Energy		
i)	**The steps taken or impact on conservation of energy**	**NIL**
ii)	**The steps taken for utilizing alternate sources of energy**	**NIL**
iii)	**The capital investment on energy conservation equipments**	**NIL**

(B.) Technology Absorption	
i) The efforts made towards technology absorption	NIL
ii) The benefits derived like product improvement, cost reduction, product development or import substitution	N.A.
iii) In case of imported technology(imported during the last 3 years reckoned from the beginning of the Financial Year) a) The details of Technology imported b) The year of Import c) Whether the technology been fully absorbed d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	N.A.
iv) The expenditure incurred on Research and Development	NIL
(C). Foreign Exchange Earnings and outgo	
i) The foreign exchange earned in terms of actual inflows during the year	NIL
ii) The foreign exchange outgo during the year in terms of actual outflows	RS. 21,69,185/-

DEPOSITS

The Company has neither accepted nor renewed any deposits from public during the year under review and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

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

There were no loans, guarantees or investments made by the Company as per Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

PARTICULARS OF THE CONTRACTS OR ARRANGEMENTS MADE WITH THE RELATED PARTIES

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. Further, Your Directors draw attention of the members to Point 29 to Notes to the financial statement which sets out related party disclosures. The information on transactions with related parties pursuant to Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are given in as **Annexure - II** in Form AOC-2 and same forms the part of this report.

ANNUAL RETURN

The extracts of the annual Return, pursuant to the provisions of Section 92(3) read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Form MGT-9 and is attached as **Annexure-III** to this Report.

SECRETARIAL STANDARDS

The company complies with all applicable secretarial standards issued by the Institute of Company Secretaries of India. All the provisions of Secretarial Standards I and Secretarial Standards II in respect of the meeting of the Board of Directors and general Meetings respectively has been complied with.

BOARD MEETINGS

The Company had 7 (Seven) Board meetings during the financial year under review.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The Company's Policy relating to selection and appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 is furnished in **Annexure – IV-A & IV-B** and is attached to this report.

BOARD OF DIRECTORS

The Board consists of three Executive, one Non Independent Non Executive and four Non–executive Independent Directors who have varied experience in different disciplines of corporate functioning.

At the end of the financial year 2022-23, The Board of Directors consisted of the following, namely:

1. Mr. Arvind Mahajan, Managing Director
2. Mrs. Rashmi Mahajan, Whole Time Director
3. Mr. Akhil Mahajan, Whole Time Director
4. Mrs. Dimple Mahajan, Director
5. Mr. Anirudh Khullar, Independent Director
6. Mr. Hassan Singh Mejie, Independent Director
7. Mr. Karan Singh Jolly, Independent Director

It is further informed that Mr. Sushil Gupta, an Independent Director of the company resigned from Directorship w.e.f 01.04.2023 due to personal reasons & pre occupations.

Mr. Manav Mehra has been appointed as Additional Independent Director w.e.f 01.04.2023. He is proposed to be appointed as an Independent Director at the forthcoming Annual General Meeting.

In accordance with the provisions of the Act and the Articles of Association of the Company Mrs. Rashmi Mahajan, Director of the Company, retire by rotation at the ensuing Annual General Meeting and being eligible, she has offered herself for re-appointment. The Board recommends the appointment of Mrs. Rashmi Mahajan as director of the company liable to retire by rotation.

It is further informed that the term of appointment of Mr. Akhil Mahajan as an Executive Director comes to an end on 31st August, 2023 and being eligible he has offered himself for re-appointment. Accordingly, the Board of Directors have proposed to re-appoint Mr. Akhil Mahajan as an executive Director of the company w.e.f 1st September, 2023, subject to the approval of members of the company at the ensuing Annual General Meeting.

The Certificate of non-disqualification of directors is also enclosed to the Directors' Report as **Annexure III-A.**

DECLARATION OF INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures under Section 149(7) of the Companies Act, 2013 to the Board that they fulfill all the requirements and criteria as stipulated in Section 149(6) of the Companies Act, 2013 read with Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules. The Board is of the opinion that the Independent Directors of the Company hold highest standards of integrity and possess requisite expertise and experience required to fulfil their duties as Independent Directors

DISCLOSURE ABOUT KEY MANAGERIAL PERSONNEL

The company has following Key Managerial Personnel:

1. Mr. Arvind Mahajan, Managing Director
2. Mrs. Rashmi Mahajan as Executive Director,
3. Mr. Akhil Mahajan, Whole Time Director
4. Mr. Nasib Kumar Jaryal, Chief Financial Officer
5. Ms.Neha Miglani, Company Secretary and Compliance Officer

Mr. Rajnish Tyagi resigned from the post of the Company Secretary and Compliance officer of the Company w.e.f. 28.02.2023 and accordingly, Ms. Neha Miglani, Qualified Company Secretary was appointed as the Company Secretary and Compliance officer of the company w.e.f. 01.03.2023.

CHANGE IN THE NATURE OF BUSINESS

There has been no change in the nature of business of the Company during the year.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, we state that during the year under report, none of the employees drew remuneration in excess of the limits set out in the said rules.

DECLARATION OF INDEPENDENT DIRECTORS

The Independent Directors have submitted their disclosures Section 149(7) of the Companies Act, 2013 to the Board that they fulfill all the requirements and criteria as stipulated in Section 149(6) of the Companies Act, 2013 read with Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

AUDIT COMMITTEE

The Audit Committee consists of the following members:

a. Mr. Anirudh Khullar
b. Mr. Karan Singh Jolly
c. Mr. Akhil Mahajan

The Audit Committee consists of two independent Directors viz., Mr. Anirudh Khullar and Mr. Karan Singh Jolly and one executive Director Mr. Akhil Mahajan.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee consists of the following members:

a. Mr. Anirudh Khullar
b. Mr. Hasan Singh Mejie
c. Mr. Manav Mehra

All the members of the Nomination and Remuneration Committee are independent. Mr. Manav Mehra was appointed as Audit Committee member w.e.f 1st April, 2023 after resignation of Mr. Sushil Gupta from directorship.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee consists of the following members:

a. Mr. Anirudh Khullar
b. Mr. Hasan Singh Mejie
c. Mr. Karan Singh Jolly

All the members of the Stakeholders Relationship Committee are independent. Mr. Karan Singh Jolly was appointed as Audit Committee member w.e.f 1st April, 2023 after resignation of Mr. Sushil Gupta from directorship.

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors state that:

a) In the preparation of the annual accounts for the year ended March 31, 2023, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;

b) the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2023 and of the profit of the Company for the year ended on that date;

c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) the Directors have prepared the annual accounts on a 'going concern' basis;

e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

RISK MANAGEMENT POLICY

In terms of the provision of section 134 of the Companies Act, 2013 a risk management policy is set out in the Annual Report of the company. The risk management policy cover the areas of capital risk, liquidity requirements and credit risks. The policy document is furnished in **Annexure - IV-C** and is attached to this Report.

PROVIDING VIGIL MECHANISM

The Company has established a vigil mechanism and overseas through the committee, the genuine concerns expressed by the employees and other 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 Company's employees and the Company.

AUDITORS AND AUDITOR'S REPORT

M/s Gopal Bhargawa & Co., Chartered Accountants, were appointed as the Statutory Auditors of the Company, at the Annual General Meeting held for the financial year 2022-23, to hold the office till the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. They have confirmed their eligibility to the effect that their re-appointment, if made, would be within the prescribed limits under the Companies Act, 2013 and that they are not disqualified for re-appointment. The Board recommends their re appointment as auditors of the company for the financial year 2023-24.

There have been no frauds reported by the Auditors, under sub section (12) of Section 143 of the Companies Act, 2013(including amendments), during the financial year under review, to the Board of Directors and hence, there is nothing to report by the Board under Section 134(3) (ca) of the Companies Act, 2013. The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

COST AUDITORS AND COST AUDITOR'S REPORT

As, the Company does not come under the ambit of the provisions of Section 148 of Companies Act, 2013 and Companies (Cost Records and Audit) Rules, 2014, therefore maintenance of Cost Records and requirement of Cost Audit is not applicable to the company for Financial Year 2022-23.

SECRETARIAL AUDITOR AND SECRETARIAL AUDITOR'S REPORT

The Board has appointed Mr. Manish Aggarwal, Practising Company Secretary (M. No. 6714), to conduct Secretarial Audit for the financial year 2022-23. The Secretarial Audit Report for the financial year ended March 31, 2023 is annexed herewith this Report. Copy of the Secretarial Audit Report in Form MR-3 issued by the practicing company secretary is enclosed as **Annexure V.**

The Auditors' Report does not contain any qualification, reservation or adverse remark.

INTERNAL CONTROL SYSTEM

The company's internal control system is commensurate to the size and nature of its business and it ensures timely and accurate financial reporting in accordance with the applicable accounting standards; optimum utilization, efficient monitoring, timely maintenance and safety of assets; compliance with applicable laws, regulations, listing agreement and management policies; effective Management information system and review of other systems. During the year, such controls were tested and no reportable material weakness in the design or operation were observed.

LISTING STATUS OF SHARES

Shares of your company are listed on The Stock Exchange of Mumbai (BSE). Your company is regular in paying annual listing fees to the concerned stock exchange. There was no change in Authorized/Paid up capital during the year.

SHARES

(A) BUY BACK OF SECURITIES
The Company has not bought back any of its securities during the year under review.

(B) SWEAT EQUITY
The Company has not issued any Sweat Equity Shares during the year under review.

(C) BONUS SHARES
No Bonus Shares were issued during the year under review.

(D) EMPLOYEES STOCK OPTION PLAN
The Company has not provided any Stock Option Scheme to the employees.

CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable over the company and therefore, the Company has not developed and implemented any Corporate Social Responsibility Policy or initiatives.

PREVENTION, PROHIBITION AND REDRESSEL OF SEXUAL HARRASMENT OF WOMEN AT WORKPLACE

The act "Prevention, Prohibition And Redressal Of Sexual Harassment Of Women At Workplace Act, 2013" provides for protection against the sexual harassment of women at workplace and for the prevention and redressal of complaints of sexual harassment and for matters connected therewith or incidental thereto. The Company has developed policy on prevention of sexual harassment at workplace as per the provisions of the Act. During the period under review no instances of Sexual Harassment or any other kind of misconduct with Women has been recorded by the Company.

MATERIAL IMPACT OF COVID-19 PANDEMIC ON OPERATIONS AND PERFORMANCE OF THE COMPANY

1. **Impact of the CoVID-19 pandemic on the business:**
   During this Financial Year 2021-22, COVID impact receded and performance of the company improved thereby company again earned profits. However even now things have not fully recovered and there is still under utilisation of the capacity.

2. **Ability to maintain operations including the factories/units/office spaces functioning:**
   We are pleased to inform that we are now operating our manufacturing plant at our registered office and manufacturing unit located at Panchkula, Haryana and our capacity utilization is around 70-75%. We are observing full compliance to the conditions of operations stipulated to avoid any infection due to COVID-19;

   We are not facing any migrant labour issues;

3. **Steps taken to ensure smooth functioning of operations:**
   We are taking necessary preventive measures like social distancing, temperature testing, providing masks and sanitization facility to all workers etc. to avoid any infection due to COVID-19;

   Most of our labourers are from local areas, so we are not facing any issue of migrant labour.

   We have sufficient stock of Raw Materials to meet production requirements and presently there is no shortage in the availability of materials.

4. **Estimation of the future impact of CoVID-19 on its operations:**
   Covid-19 has impacted the business & it can not precisely said till when the things will become normal. However we are getting regular order from many customers. We expect business to improve from here. We expect near normal business from here barring any unforeseen events.

5. **Details of impact of CoVID-19 on listed entity's:**

   Capital and financial resources: We have adequate capital to meet business requirements.

Profitability: Company suffered loss during the FY 2021-22.

Liquidity position: We have conserved resources to maintain liquidity position in the company.

Ability to service debt and other financing arrangements: Company is capable to service all debts as and when due. The Company is paying its lenders as per due date and has availed moratorium facilities as offered by our banks.

Internal financial reporting and control: internal financial reporting and control are fully functioning.

Supply Chain: Supply Chain has become normal now.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management's Discussion and Analysis Report for the year under review, as stipulated under schedule V and Regulation 34 of the SEBI (LODR) regulations 2015 is presented in a separate section forming part of the Annual Report as **ANNEXURE VI.**

GENERAL

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. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
4. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

DISCLOSURE OF PROCEEDINGS UNDER IBC REGULATIONS

During the Financial Year 2022-23, no proceeding was initiated by and against the company in terms of the provisions of the Insolvency and Bankruptcy Code 2016.

ONE TIME SETTLEMENT

During the Year under review, there was no instance of One Time Settlement with any Bank/Financial Institution.

PERSONNEL AND INDUSTRIAL RELATIONS

Your Company believes and considers its human resources as the most valuable asset. The management is committed to provide an empowered, performance oriented and stimulating work environment to its employees to enable them to realise their full potential. Industrial relations and work atmosphere remained cordial throughout the year with sustained communication and engagement with workforce through various forums...

SAFETY, HEALTH AND ENVIRONMENT

The Company runs its operations with strict adherence to all Environment, Health & Safety (EHS) norms to provide clean, safe and healthy working conditions to our employees, and total protection to the communities around which we operate The Company continues to demonstrate strong commitment to safety, health and environment which have been adopted as core organizational values. The Company assures safety and facilities in accordance with statutory and regulatory requirements. Employees are continuously made aware of hazards/ risks associated with their job and their knowledge and skills are updated through requisite training to meet any emergency. Medical and occupational check-ups of employees and eco-friendly activities are promoted.

ACKNOWLEDGEMENT

Your Directors wish to take the opportunity to express their sincere appreciation to our customers, suppliers, shareholders, employees, the Central & State Governments, banks and all other stakeholders for their whole-hearted support and co-operation. We look forward to their continued support and encouragement.

For and on behalf of the Board

Dated: 30/05/2023
Place: Panchkula

(Arvind Mahajan)
Managing Director
DIN: 00007397

(Akhil Mahajan)
Executive Director
DIN: 00007598

ANNEXURE-I

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A" Subsidiaries

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

Sl. No.	Particulars	Details
1.	Name of the subsidiary	A M TEXTILES AND KNITWEARS LIMITED
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A
4.	Share capital	1,65,00,000
5.	Reserves & surplus	2,49,74,322
6.	Total assets	23,64,45,172
7.	Total Liabilities	23,64,45,172
8.	Investments	0
9.	Turnover	97,16,51,932
10.	Profit before taxation	79,12,878
11.	Provision for taxation	22,49,236
12	Profit after taxation	56,63,642
13.	Proposed Dividend	0
14.	% of shareholding	100%

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

1. Names of subsidiaries which are yet to commence operations; N.A
2. Names of subsidiaries which have been liquidated or sold during the year. NIL

Part "B" Associates and Joint Ventures

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

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

1. Names of associates or joint ventures which are yet to commence operations. N.A.
2. Names of associates or joint ventures which have been liquidated or sold during the year. NIL

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

For Uniroyal Industries Limited

(Arvind Mahajan)
Managing Director
DIN : 00007397

(Akhil Mahajan)
Executive Director
Din : 00007598

Place : Panchkula
Dated: 30/05/2023

For GOPAL BHARGAWA & CO.
Chartered Accountants

Gopal Bhargawa
Proprietor
Firm Regn. No. 026816N
M.No. 531619

Annexure - II

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.

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

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

SL. No.	Particulars	Details
1.	Name (s) of the related party & natu re of relationship	Mr. Arvind Mahajan
	Nature of contracts/arrangements/transaction	Rent paid for house which was taken on lease by the company.
	Duration of the contracts/arrangements/transaction	Till 30th September, 2025
	Salient terms of the contracts or arrangements or transaction including the value, if any	Rent @ Rs. 12.00 Lacs per annum is paid
	Date of approval by the Board	13.08.2022
	Amount paid as advances, if any	NIL

SL. No.	Particulars	Details
2.	Name (s) of the related party & nature of relationship	Mr. Arvind Mahajan
	Nature of contracts/arrangements/transaction	Salary paid to Mr. Arvind Mahajan for working as Managing Director in the company.
	Duration of the contracts/arrangements/transaction	Till 30th September, 2024
	Salient terms of the contracts or arrangements or transaction including the value, if any	Salary @ Rs. 28.82 Lacs per annum is paid.
	Date of approval by the Board	29.05.2021
	Amount paid as advances, if any	NIL

SL. No.	Particulars	Details
3.	Name (s) of the related party & nature of relationship	Mrs. Rashmi Mahajan
	Nature of contracts/arrangements/transaction	Salary paid to Mrs. Rashmi Mahajan for working as Executive Director in the company
	Duration of the contracts/arrangements/transaction	Till 30th September, 2024
	Salient terms of the contracts or arrangements or transaction including the value, if any	Salary @ Rs. 18.84 Lacs per annum is paid.
	Date of approval by the Board	29.05.2021
	Amount paid as advances, if any	NIL

SL. No.	Particulars	Details
4.	Name (s) of the related party & nature of relationship	Mr. Akhil Mahajan
	Nature of contracts/arrangements/transaction	Salary paid to Mr. A khil Mahajan for working as Executive Director in the company
	Duration of the contracts/arrangements/transaction	Till 31st August, 2023
	Salient terms of the contracts or arrang ements or transaction including the value, if any	Salary @ Rs. 121.74 Lacs per annum is paid.
	Date of approval by the Board	30.06.2020
	Amount paid as advances, if any	NIL

SL. No.	Particulars	Details
5.	Name (s) of the rela ted party & nature of relationship	A M Textiles & knitwears Ltd
	Nature of contracts/arrangements/transaction	Rent received from subsidiary company
	Duration of the contracts/arrangements/transaction	31ST March, 2023.
	Salient terms of the contracts or arrangements or transaction including the value, if any	Rent of Rs. 0. 48 Lacs is received for the financial year 2022-23.
	Date of approval by the Board	30th October, 2007
	Amount paid as advances, if any	NIL

SL. No.	Particulars	Details
6.	Name (s) of the related party & nature of relationship	A M Textiles & knitwears Ltd
	Nature of contracts/arrangements/transaction	Purchase from subsidiary company
	Duration of the contracts/arrangements/transaction	Ongoing transactions
	Salient terms of the contracts or arrangements or transaction including the value, if any	Yarn of Rs. 0.65 Lacs is purchase for the financial year 2022-23.
	Date of approval by the Board	30th October, 2007
	Amount paid as advances, if any	NIL

SL. No.	Particulars	Details
7.	Name (s) of the related party & nature of relationship	A M Textiles & knitwears Ltd
	Nature of contracts/arrangements/transaction	Sale to subsidi ary company
	Duration of the contracts/arrangements/transaction	Ongoing transactions
	Salient terms of the contracts or arrangements or transaction including the value, if any	Yarn of Rs. 0.00 Lacs is sale for the financial year 2022-23.
	Date of approval by the Board	30th October, 2007
	Amount paid as advances, if any	NIL

By order of the Board
For Uniroyal Industries Limited

Dated: 30/05/2023
Place: Panchkula

(Arvind Mahajan)
Managing Director
DIN No. 00007397

ANNEXURE-III

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2023
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I **REGISTRATION & OTHER DETAILS:**

i	CIN	L18101HR1993PLC033167
ii	Registration Date	30-12-1993
iii	Name of the Company	UNIROYAL INDUSTRIES LTD
iv	Category/Sub-category of the Company	PUBLIC LTD COMPANY
v	Address of the Registered office & contact details	PLOT NO 365 INDUSTRIEAL AREA PHASE II PANCHKULA HARYANA 134113 tel 0172-5066531-33
vi	Whether listed company	YES
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	LINK INTIME INDIA PVT LTD NOBLE HEIGHTS , IST FLOOR, PLOT NO. NH-2, C-1 BLOCK, JANAKPURI, NEW DELHI-110058

II **PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the company shall be stated

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Manufacture of all types of textile garments and clothing accessories	18101	100

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	A M TEXTILES & KNITWEARS LTD	U17301PB2007PLC031538	SUBSIDIARY	100	2(87)(ii)

IV SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

I)	Category-wise Share Holding	As per Annexure-"A"
ii)	Shareholding of Promoters	As per Annexure-"B"
iii)	Change in Promoters"Shareholding	As per Annexure-"C"
iv)	Shareholding Pattern of top ten Share-holders (other than Directors, Promoters and Holders of GDRs and ADRs)	As per Annexure-"D"
v)	Shareholding of Directors and Key Managerial Personnel	As per Annexure-"E"

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due — As per Annexure-"F"

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

I)	Remuneration to Managing Director, Whole time Directors and/or Manager	As per Annexure-"G"
ii)	Remuneration to other Directors,	As per Annexure-"H"
iii)	Remuneration to key Managerial Personnel other than MD/MANAGER/WTD	As per Annexure-"I"

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES — As per Annexure-"J"

ANNEXURE- "A"

SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year 2022				No. of Shares held at the end of the year 2023				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	Shares	
A. Promoters										
(1) Indian	-	-	-	-	-	-	-	-	-	-
a) Individual/HUF	4,467,650	-	4,467,650	54.03%	4,467,650	-	4,467,650	54.03%	-	-
b) Central Govt.or State Govt.	-	-	-	-	-	-	-	-	-	-
c) Bodies Corporates	-	-	-	-	-	-	-	-	-	-
d) Bank/FI	-	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-	-
				-				-	-	-
SUB TOTAL:(A) (1)	**4,467,650**	**-**	**4,467,650**	54.03%	**4,467,650**	**-**	**4,467,650**	54.03%	-	-
				-				-	-	-
(2) Foreign				-				-	-	-
a) NRI- Individuals	-	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-	-
e) Any other...	-	-	-	-	-	-	-	-	-	-
				-				-	-	-
SUB TOTAL (A) (2)	**-**	**-**	**-**	-	**-**	**-**	**-**	-	-	-
									-	-
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	**4,467,650**	**-**	**4,467,650**	54.03%	**4,467,650**	**-**	**4,467,650**	54.03%	-	-
									-	-
									-	-
B. PUBLIC SHAREHOLDING									-	-
									-	-
(1) Institutions									-	-
a) Mutual Funds	-	4,000	4,000	0.05%	-	4,000	4,000	0.05%	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-	-
C) Cenntral govt	-	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-	-
i) Others (specify) PSIDC	-	-	-		-	-	-		-	-
				-				-	-	-
SUB TOTAL (B)(1):	**-**	**4,000**	**4,000**	**0.05%**	**-**	**4,000**	**4,000**	**0.05%**	-	-
									-	-
(2) Non Institutions									-	-
a) Bodies corporates	72,366	39,200	111,566	**1.35%**	69,556	39,200	108,756	**1.32%**	(2,810)	(0.0003)
i) Indian	-	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-	-
b) Individuals									-	-
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	1,195,616	619,230	1,814,846	**21.95%**	1,260,960	615,430	1,876,390	**22.69%**	61,544	0.0074
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	1,442,119	35,000	1,477,119	**17.86%**	1,380,316	35,000	1,415,316	**17.12%**	(61,803)	(0.0075)
c) Others (specify)	-	-	-	**-**	-	-	-	**-**	-	-
(c-i) Directors/Relatives	-	3,000	3,000	**0.04%**	-	3,000	3,000	**0.04%**	-	-
(c-ii) Non Resident /NRI	17,324	96,500	113,824	**1.38%**	19,388	96,500	115,888	**1.40%**	2,064	0.0002
(c-iii) Clearing Members	41,574	-	41,574	**0.50%**	40,400	-	40,400	**0.49%**	(1,174)	(0.0001)
(c-iv) Hindu Undivided Families	234,141	1,000	235,141	**2.84%**	236,320	1,000	237,320	**2.87%**	2,179	0.0003
(c-v) NBFCs regd with RBI	-	-	-	**0.00%**	-	-	-	**0.00%**	-	-
									-	-
SUB TOTAL (B)(2):	**3,003,140**	**793,930**	**3,797,070**	**45.92%**	**3,006,940**	**790,130**	**3,797,070**	**45.92%**	-	-
									-	-
Total Public Shareholding (B)= (B)(1)+(B)(2)	**3,003,140**	**797,930**	**3,801,070**	**45.97%**	**3,006,940**	**794,130**	**3,801,070**	**45.97%**	-	-
									-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-	-
									-	-
Grand Total (A+B+C)	**7,470,790**	**797,930**	**8,268,720**	**100.00%**	**7,474,590**	**794,130**	**8,268,720**	**100.00%**	-	-

ANNEXURE-"B"

SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the begginning of the year			Shareholding at the end of the year			% change in share holding during the year
		NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	NO of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Sh.Arvind Mahajan	2629131	31.80%	0.00%	2629131	31.80%	0.00%	0.00%
2	Mrs Rashmi Mahajan	410969	4.97%	0.00%	410969	4.97%	0.00%	0.00%
3	Mrs Anila Aggarwal	600	0.01%	0.00%	600	0.01%	0.00%	0.00%
4	Sh Akhil Mahajan	390,125	4.72%	0.00%	390125	4.72%	0.00%	0.00%
5	Sh Abhay Mahajan	713475	8.63%	0.00%	713475	8.63%	0.00%	0.00%
6	Mrs Dimple Mahajan	323,350	3.91%	0.00%	323350	3.91%	0.00%	0.00%
	Total	4,467,650	54.03%	0.00%	4,467,650	54.03%	0.00%	0.00%

ANNEXURE-"C"

Changes in Promoter's Shareholding

Sl No	Name	Share Holding No. of shares at the beginning 01.04.22 end of the year 31.03.23	% of total Shares of the company	Date	Increase/ decrease in shareholding	Reason	Cumulative share holding during the year No of Shares	% of total share of the company
1	Arvind Mahajan	2929131	31.7961			Nil movement during the year	2929131	31.7961
		2929131	31.7961					
2	Rashmi Mahajan	410969	4.9701			Nil movement during the year	410969	4.9701
		410969	4.9701					
3	Akhil Mahajan	390125	4.718			Nil movement during the year	390125	4.718
		390125	4.718					
4	Abhay Mahajan	713475	8.6286			Nil movement during the year	713475	8.6286
5	Dimple Mahajan	323350	3.9105			Nil movement during the year	323350	3.9105
		323350	3.9105					
6	Anila Aggarwal	600	0.0072			Nil movement during the year	600	0.0072
		600	0.0072					

ANNEXURE-"D"

Shareholding Pattern of Top ten shareholders (Other than directors, Promoters and holders of GDRs and ADRs)

Sl No	Name	Share Holding No. of shares at the beginning 01.04.21 end of the year31.03.22		% of total Shares of the company	Date	Increase/ decrease in shareholding	Reason	Cumulative share holding during the year	
								No of Shares	% of total share of the company
1	Mahendra Girdhari Lal	502762		6.0803				502762	6.0803
		502762		6.0803					
2	Luxmi Kant Gupta	147074		1.7787				147074	1.77873
		147074		1.7787					
3	Sonal Lohia	127187		1.5382	22 Apr 2022	(1550)		125637	1.5194
					07 Oct 2022	(5157)		120480	1.4571
					14 Oct 2022	(14409)		106071	1.2828
					21 Oct 2022	(4164)		101907	1.2324
					28 Oct 2022	(1325)		100582	1.2164
					11 Nov 2022	(2201)		98381	1.1898
					18 Nov 2022	(1809)		96572	1.1679
		96572		1.1679					
4	Raj Kumar Lohia	99989		1.2092				99989	1.2092
		99989		1.2092					
5	Sumita Chugh	79426		0.9606		0		79426	0.9606
		79426		0.9606					
6	Raj Kumar Lohia	78142		0.945				78142	0.945
		78142		0.945					
7	Harsha Hitesh Javeri	75000		0.907		0		75000	0.907
		75000		0.907					
8	Hitesh Ramji Javeri	75000		0.907		0		75000	0.907
		75000		0.907					
9	Dheeraj Kumar Lohia	65492		0.792	14 Oct 2022	(3253)		62239	0.7527
					21 Oct 2022	(649)		61590	0.7449
					28 Oct 2022	(246)		61344	0.7419
					11 Nov 2022	(430)		60914	0.7367
		60914		0.7367					
10	Angel Broking Limited	40017		0.484	08 Apr 2022	318		40335	0.4878
					15 Apr 2022	(310)		40025	0.4841
					22 Apr 2022	(1)		40024	0.4840
					29 Apr 2022	5		40029	0.4841
					06 May 2022	(12)		40017	0.4840
					20 May 2022	51		40068	0.4846
					27 May 2022	(51)		40017	0.4840
					05 Aug 2022	1		40018	0.4840
					12 Aug 2022	(1)		40017	0.4840
					07 Oct 2022	5		40022	0.4840
					14 Oct 2022	65		40087	0.4848
					21 Oct 2022	(70)		40017	0.4840
					28 Oct 2022	46		40063	0.4845
					04 Nov 2022	(39)		40024	0.4840
					11 Nov 2022	(7)		40017	0.4840
					18 Nov 2022	82		40099	0.4849
					25 Nov 2022	(82)		40017	0.4840
					16 Dec 2022	30		40047	0.4843
					23 Dec 2022	(30)		40017	0.4840
		40017		0.484					

ANNEXURE-"E"
Shareholding of Directors and Key Managerial personnel

Sl No	Name	Share Holding No. of shares at the beginning 01.04.22 end of the yaer31.03.23		% of total Shares of the company	Date	Increase/ decrease in shareholding	Reason	Cumulative share holding during the year No of Shares	% of total share of the company
1	Arvind Mahajan	2629131		31.7961			Nil movement during the year	2629131	31.7961
		2629131		31.7961					
2	Rashmi Mahajan	410969		4.9701			Nil movement during the year	410969	4.9701
		410969		4.9701					
3	Akhil Mahajan	390125		4.718			Nil movement during the year	390125	4.718
		390125		4.718					
4	Abhay Mahajan	713475		8.6286			Nil movement during the year	713475	8.6286
		713475		8.6286					
5	Anirudh Khullar	500		0.006			Nil movement during the year	500	0.006

ANNEXURE-"F"
Indebtedness of the company including interest outstanding/accrued but not due

Amount in lakhs

Indebtedness of the Company including interest outstanding/accrued but not due for payment					
	Secured Loans excluding deposits (Rs. in Lac)	**Unsecured Loans (Rs. in Lac)**	**Deposits (Rs.in Lac)**	**Total Indebtedness (Rs. In Lac)**	
Indebtness at the beginning of the financial year					
i) Principal Amount	553.61	120.60	0	674.21	
ii) Interest due but not paid	0	0	0	0.00	
iii) Interest accrued but not due	0	0	0	0	
Total (i+ii+iii)	553.61	120.6	0	674.21	
Change in Indebtedness during the financial year					
Additions	0.00	25.00	0	25.00	
Reduction	286.86	0.00	0	286.86	
Net Change	-286.86	25.00	0	-261.86	
Indebtedness at the end of the financial year					
i) Principal Amount	266.75	145.60	0	412.35	
ii) Interest due but not paid	0	0	0	0.00	
iii) Interest accrued but not due	0	0	0	0.00	
Total (i+ii+iii)	266.75	145.60	0	412.35	

ANNEXURE-"G"

Remuneration to Managing Director, Whole time director and/or Manager:

Amount in lakhs

Sl.No	Particulars of Remuneration		Name of the MD/WTD/Manager					Total Amount	
1	**Gross salary**		Mr. Arvind Mahajan	Mrs. Rashmi Mahajan	Mr. Akhil Mahajan				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.		28.87	15.83	124.50				169.20
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961		1.6	10.25	2.2				14.05
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		0	0	0				0
2	Stock option		0	0	0				0
3	Sweat Equity		0	0	0				0
4	Commission		0	0	0				0
	as % of profit		0	0	0				0
	others (specify)		0	0	0				0
5	Others, please specify		0	0	0				0
	Total (A)		30.47	26.08	126.70				183.25
	Ceiling as per the Act		84.00	84.00	168.00				336.00

ANNEXURE-"H"
Remuneration to other directors:

Amount in lakhs

Sl.No	Particulars of Remuneration						Total Amount
1	Independent Directors		Mr. Anirudh Khullar	Mr. Sushil Gupta	Mr. Karan Singh Jolly	Mr. Hassan Singh Mejie	
	(a) Fee for attending board committee meetings		0	0	0	0	0
	(b) Commission		0	0	0	0	0
	(c) Others, please specify		0	0	0	0	0
	Total (1)						
2	Other Non Executive Directors		NIL	NIL	NIL	NIL	NIL
	(a) Fee for attending board committee meetings						
	(b) Commission						
	(c) Others, please specify.						
	Total (2)						
	Total (B)=(1+2)						
	Total Managerial Remuneration						
	Overall Cieling as per the Act.						

ANNEXURE-"I"
REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Amount in lakhs

Sl. No.	Particulars of Remuneration		Key Managerial Personnel				
1	**Gross Salary**		**CEO**	**Company Secretary**	**CFO**	**Total**	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.			3.60	6.75	10.35	
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961			0	0	0.00	
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961			0	0	0.00	
2	Stock Option			0	0	0.00	
3	Sweat Equity			0	0	0.00	
4	Commission			0	0	0.00	
	as % of profit			0	0	0.00	
	others, specify			0	0	0.00	
5	Others, please specify			0	0	0.00	
	Total			3.60	6.75	10.35	

ANNEXURE-"J"
PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

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

ANNEXURE III-A

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

Date: 25.05.2023

The Members of
Uniroyal Industries Limited
365, Industrial Estate,
Phase-2, Panchkula
Haryana - 134109

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **M/s Uniroyal Industries Limited** having **CIN : L18101HR1993PLC033167** and having registered office at **365, Industrial Estate, Phase-2, Panchkula, Haryana – 134109** (hereinafter referred to as **"the Company"**), produced before me, by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2023 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	Director Identification Number	Date of appointment in Company
1.	Arvind Mahajan	00007397	20/04/2012
2.	Rashmi Mahajan	00007538	01/04/2010
3.	Akhil Mahajan	00007598	19/07/1999
4.	AnirudhKhullar	00019317	30/01/2003
5.	Sushil Gupta	00019895	30/01/2003
6.	Hassan Singh Mejie	01768777	01/12/2012
7.	Dimple Mahajan	09665977	13/08/2022
8.	Karan Singh Jolly	08129375	13/08/2022

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

Place: Chandigarh
Date : 25.05.2023
UDIN: F006714E000375005

Signature:
Name: Manish Aggarwal
Membership No.: 6714
CP No.: 7055

ANNEXURE - IV-A

NOMINATION AND REMUNERATION POLICY OF UNIROYAL INDUSTRIES LIMITED

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors in the Board of Directors meeting held on 30th July, 2015.

1. OBJECTIVE

The Nomination and Remuneration Committee and this Policy shall be in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto. The Key Objectives of the Committee would be:

1.1. To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.

1.2. To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.

1.3. To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.

1.4. To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.

1.5. To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

1.6. To devise a policy on Board diversity

1.7. To develop a succession plan for the Board and to regularly review the plan;

2. DEFINITIONS

2.1. **Act** means the Companies Act, 2013 and Rules framed thereunder, as amended from time to time.

2.2. **Board** means Board of Directors of the Company.

2.3. **Directors** mean Directors of the Company.

2.4. **Key Managerial Personnel (KMP)** means

2.4.1. Chief Executive Officer or the Managing Director or the Manager;

2.4.2. Whole-time director;

2.4.3. Chief Financial Officer;

2.4.4. Company Secretary; and

2.4.5. Such other officer as may be prescribed.

2.5. **Senior Management Personnel** means personnel of the company who are members of its core management team excluding the Board of Directors including Functional Heads.

2.6. "Remuneration" means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

3. ROLE OF COMMITTEE

3.1. **Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee**

The Committee shall:

3.1.1. Formulate the criteria for determining qualifications, positive attributes and independence of a director.

3.1.2. Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.

3.1.3. Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.

3.2. **Policy for appointment and removal of Director, KMP and Senior Management**

3.2.1. Appointment criteria and qualifications

a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.

b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.

c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years

3.2.2. Term / Tenure

a) Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) Independent Director:

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on October 1, 2014 or such other date as may be determined by the Committee as per regulatory requirement; he/ she shall be eligible for appointment for one more term of 5 years only.

- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

3.2.3. Evaluation

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly) on the basis of following criteria:-

a. Criteria for evaluation of the Board of Directors as a whole:
   i. The Frequency of Meetings
   ii. Quantum of Agenda
   iii. Administration of Meetings
   iv. Flow and quantity of Information from the Management to the Board
   v. Number of Committees and their role.
   vi. Overall performance of the Company

b. Criteria for evaluation of the Individual Directors;
   i. Experience and ability to contribute to the decision making process
   ii. Problem solving approach and guidance to the Management
   iii. Attendance and Participation in the Meetings
   iv. Personal competencies and contribution to strategy formulation
   v. Contribution towards statutory compliances, monitoring of controls and Corporate Governance

3.2.4. Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations

thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

3.2.5. Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

3.3. Policy relating to the Remuneration for the Whole-time Director, KMP and Senior Management Personnel

3.3.1. General:

a) The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

b) The remuneration and commission to be paid to the Whole-time Director shall be in accordance with the percentage / slabs / conditions laid down in the Articles of Association of the Company and as per the provisions of the Act.

c) Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director.

d) Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

3.3.2. Remuneration to Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:

1) Remuneration to Managing Director / Whole-time Directors:

a. The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.

The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

b. Minimum Remuneration:
If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the prior approval of the Central Government.

c. Provisions for excess remuneration:
If any Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Act or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

2. Remuneration to Non- Executive / Independent Directors:

a. The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

b. All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.

c. An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share

based payment schemes of the Company.

d. Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:

i. The Services are rendered by such Director in his capacity as the professional; and

ii. In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

e. The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Directors (other than Independent Directors).

3) Remuneration to Key Managerial Personnel and Senior Management:

a) The remuneration to Key Managerial Personnel and Senior Management shall be in compliance with the applicable provisions of the Companies Act, 2013 and in accordance with the Company's Policy.

b) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Key Managerial Personnel and Senior Management.

c) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from time to time.

d) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

4. MEMBERSHIP OF COMMITTEE

4.1 The Committee shall consist of a minimum 3 non-executive directors, majority of them being independent.

4.2 Minimum two (2) members shall constitute a quorum for the Committee meetings.

4.3 Membership of the Committee shall be disclosed in the Annual Report.

4.4 Term of the Committee shall be continued unless terminated by the Board of Directors.

5. CHAIRPERSON

5.1 Chairperson of the Committee shall be an Independent Director.

5.2 Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.

5.3 In the absence of the Chairperson, the members of the Committee present at the meeting shall choose one amongst them to act as Chairperson.

5.4 Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

6. FREQUENCY OF MEETINGS

The meeting of the Committee shall be held at such regular intervals as may be required.

7. COMMITTEE MEMBERS' INTERESTS

7.1 The disclosure of Interest and participation in the meetings by a member of the Committee shall be as per the provisions of the Act and Rules made thereunder from time to time.

7.2 The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

8. SECRETARY

The Company Secretary of the Company shall act as Secretary of the Committee.

9. VOTING

9.1 Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.

9.2 In the case of equality of votes, the Chairman of the meeting will have a casting vote.

10. MINUTES OF COMMITTEE MEETING

Proceedings of all meetings must be minuted and signed by the Chairman of the Committee at the subsequent meeting. Minutes of the Committee meetings will be tabled at the subsequent Board and Committee meeting.

ANNEXURE - IV-B

POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE OF UNIROYAL INDUSTRIES LIMITED

1. Introduction

1.1 Uniroyal Industries Limited (UIL) believes that an enlightened Board consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance. Towards this, UIL ensures constitution of a Board of Directors with an appropriate composition, size, diversified expertise and experience and commitment to discharge their responsibilities and duties effectively.

1.2 UIL recognizes the importance of Independent Directors in achieving the effectiveness of the Board. UIL aims to have an optimum combination of Executive, Non-Executive and Independent Directors.

2. Scope and Exclusion:

2.1 This Policy sets out the guiding principles for the Human Resources, Nomination and Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent directors of the Company.

3. Terms and References:

In this Policy, the following terms shall have the following meanings:

3.1 "Director" means a director appointed to the Board of a company.

3.2 "Human Resources, Nomination and Remuneration Committee" means the committee constituted by UIL's Board in accordance with the provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the Equity Listing Agreement.

3.3 "Independent Director" means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Clause 49(II)(B) of the Equity Listing Agreement.

4. Policy:

4.1 Qualifications and criteria

4.1.1 Nomination and Remuneration (NR) Committee, and the Board, shall review on an annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a Board with diverse background and experience that are relevant for the Company's global operations.

4.1.2 In evaluating the suitability of individual Board members, the NR Committee may take into account factors, such as: General understanding of the Company's business dynamics, global business and social perspective; Educational and professional background Standing in the profession; Personal and professional ethics, integrity and values; Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

4.1.3 The proposed appointee shall also fulfill the following requirements:

- Shall possess a Director Identification Number;
- Shall not be disqualified under the Companies Act, 2013;
- Shall give his written consent to act as a Director;
- Shall endeavour to attend all Board Meetings and wherever he is appointed as a Committee Member, the Committee Meetings;
- Shall abide by the Code of Conduct established by the Company for Directors and Senior Management Personnel;
- Shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;

- Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, Equity Listing Agreements and other relevant laws.

4.1.4 The NR Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company's business.

4.2 Criteria of Independence

4.2.1 The NR Committee shall assess the independence of Directors at the time of appointment / re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interests or relationships are disclosed by a Director.

4.2.2 The criteria of independence, as laid down in Companies Act, 2013 and Clause 49 of the Equity Listing Agreement, is as below: An independent director in relation to a company, means a director other than a managing director or a whole-time director or a nominee director—

a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;

b. (i) who is or was not a promoter of the company or its holding, subsidiary or associate company;

(ii) who is not related to promoters or directors in the company, its holding, subsidiary or associate company;

c. who has or had no pecuniary relationship with the company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;

d. none of whose relatives has or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two per cent or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;

e. who, neither himself nor any of his relatives—

(i) holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;

(ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of—

(A) a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

(B) any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;

(iii) holds together with his relatives two per cent or more of the total voting power of the company; or

(iv) is a Chief Executive or director, by whatever name called, of any nonprofit organisation that receives twenty-five per cent or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the company;

or

(v) is a material supplier, service provider or customer or a lessor or lessee of the company.

f. shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations, corporate social responsibility or other disciplines related to the Company's business.

g. shall possess such other qualifications as may be prescribed, from time to time, under the Companies Act, 2013.

h. who is not less than 21 years of age.

4.2.3 The Independent Directors shall abide by the "Code for Independent Directors" as specified in Schedule IV to the Companies Act, 2013.

4.3 Other directorships / committee memberships

4.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as directors of the Company. The NR Committee shall take into account the nature of, and the time involved in a Director's service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

4.3.2 A Director shall not serve as Director in more than 20 companies of which not more than 10 shall be Public Limited Companies.

4.3.3 A Director shall not serve as an Independent Director in more than 7 Listed Companies and not more than 3 Listed Companies in case he is serving as a Whole-time Director in any Listed Company.

4.3.4 A Director shall not be a member in more than 10 Committees or act as Chairman of more than 5 Committees across all companies in which he holds directorships. For the purpose of considering the limit of the Committees, Audit Committee and Stakeholders' Relationship Committee of all Public Limited Companies, whether listed or not, shall be included and all other companies including Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013 shall be excluded.

Annexure – IV-C

RISK MANAGEMENT POLICY UNDER COMPANIES ACT, 2013
BACKGROUND AND CONTEXT APPLICABILITY:

Enterprise risk management was not mandatory according to the Companies Act 1956. However, as per the new law, there are specific requirements that a company needs to comply with. This document lays down the framework of Risk Management at the Uniroyal Industries Limited. This document shall be under the authority of the Board of Directors of the Company. It seeks to identify risks inherent in any business operations of the Company and provides guidelines to define, measure, report, control and mitigate the identified risks.

OBJECTIVE:

The objective of Risk Management at Uniroyal Industries Limited is to create and protect shareholder value by minimizing threats or losses, and identifying and maximizing opportunities. An enterprise wide risk management framework is applied so that effective management of risks is an integral part of every employee's job.

RISK MANAGEMENT:

Risk management, by and large involves reviewing the operations of the organization followed by identifying potential threats to the organization and the likelihood of their occurrence, deciding how to manage it and then taking appropriate actions to address any threats by implementing the management technique, measuring the ongoing effectiveness of management and taking appropriate corrective action.

OBJECTIVES

1. Providing a framework that enables future activities to take place in a consistent & controlled manner.
2. Improving decision making, planning and prioritization by comprehensive and Structured understanding of business activities, volatility and opportunities/ threats.
3. Contributing towards more efficient use/ allocation of the resources within the Organization.
4. Protecting and enhancing assets and company image.
5. Reducing volatility in various areas of the business.
6. Developing and supporting people and knowledge base of the organization.
7. Optimizing operational efficiency.

APPLICABILITY

This policy shall complement the other policies of Uniroyal Industries Limited in place e.g. Related Party Transactions Policy, Whistle blower Policy, Sexual Harassment etc. to ensure that the risk if any arising out of Related Party Transactions are effectively mitigated.

STEPS FOR IMPLEMENTATION

1. **RISK IDENTIFICATION:** To identify organization's exposure to uncertainty. Risk may be classified in the following:

   i. Strategic
   ii. Operational
   iii. Financial
   iv. Hazard

2. **RISK DESCRIPTION:** The description of the prospected risk related to a particular task must be ascertained and recorded in the specified manner.

   - Name of Risk
   - Scope of Risk Qualitative description of events with size, type, number etc.
   - Nature of Risk Strategic, Operational, Financial, Hazard
   - Quantification of Risk Significance & Probability
   - Risk Tolerance/ Appetite Loss Potential & Financial Impact of Risk

- Risk Treatment & Control Mechanism a) Primary Means b) Level of Confidence c)
- Monitoring & Review
- Potential Action for Improvement Recommendations to Reduce Risk
- Strategy & Policy Development Identification of Function Responsible to develop
- Strategy & Policy
- To display the identified risks in a structured format

3. RISK FACTORS

The objectives of the Company are subject to both external and internal risks that are enumerated below:-

External Risk Factors

- Economic Environment and Market conditions
- Political Environment
- Competition

Internal Risk Factors

- Project Execution
- Contractual Compliance
- Operational Efficiency
- Hurdles in optimum use of resources
- Quality Assurance
- Environmental Management
- Human Resource Management
- Culture and values

REVENUE CONCENTRATION AND LIQUIDITY ASPECTS

Each business area of products such as pumps, turbines, motors, generators, switchgears and turnkey projects has specific aspects on profitability and liquidity. The risks are therefore associated on each business segment contributing to total revenue, profitability and liquidity. Since the projects have inherent longer time-frame and milestone payment requirements, they carry higher risks for profitability and liquidity.

INFLATION AND COST STRUCTURE

Inflation is inherent in any business and thereby there is a tendency of costs going higher. Further, the project business, due to its inherent longer time-frame, as much higher risks for inflation and resultant increase in costs.

TECHNOLOGY OBSOLESCENCE

The Company strongly believes that technological obsolescence is a practical reality. Technological obsolescence is evaluated on a continual basis and the necessary investments are made to bring in the best of the prevailing technology.

LEGAL

Legal risk is the risk in which the Company is exposed to legal action. As the Company is governed by various laws and the Company has to do its business within four walls of law, the Company is exposed to legal risk.

FLUCTUATIONS IN FOREIGN EXCHANGE

The Company has limited currency exposure in case of sales, purchases and other expenses. It has natural hedge to some extent. However, beyond the natural hedge, the risk can be measured through the net open position i.e. the difference between un-hedged outstanding receipt and payments. The risk can be controlled by a mechanism of “Stop Loss” which means the Company goes for hedging (forward booking) on open position when actual exchange rate reaches a particular level as compared to transacted rate.

4. RISK EVALUATION

After risk analysis, comparison of estimated risks against organization risk criteria is required. It is to be used to make decisions about the significance of risks and whether each specific risk to be accepted or treated.

5. RISK ESTIMATION

Can be quantitative, semi quantitative or qualitative in terms of probability of occurrence and possible consequences.

Impact level on performance/profit – Both Threats and Opportunities

REPORTING

Internal Reporting

a) Risk and Audit Committee
b) Board of Directors
c) Vertical Heads
d) Individuals

External Reporting: To communicate to the stakeholders on regular basis as part of Corporate Governance.

6. BOARD APPROVAL

The Action Plan and guidelines shall be approved by the Board before communication to the personnel for implementation.

The Board shall approve the Risk Management (including Risk Treatment) strategy, control structure and policy guidelines and delegate authority and accountability for risk management to the Company's executive team.

7. RISK TREATMENT

Treatment of Risk through the process of selecting and implementing measures to mitigate risks. To prioritize risk control actions in terms of their potential to benefit the organization. Risk treatment includes risk control/ mitigation and extends to risk avoidance, risk transfer (insurance), risk financing, risk absorption etc. for

a) Effective and efficient operations
b) Effective Internal Controls
c) Compliance with laws & regulations

Risk Treatment shall be applied at all levels through carefully selected validations at each stage to ensure smooth achievement of the objective.

8. REVIEW

This policy shall evolve by review by the Risk and Audit Committee and the Board from time to time as may be necessary. This Policy will be communicated to all vertical/functional heads and other concerned persons of the Company. This Policy may be amended or substituted by the RMC or by the Board as and when required and also by the Compliance Officer where there is any statutory changes necessitating the change in the policy. However, no such amendment or modification will be binding on the Directors and employees unless the same is communicated in the manner described as above.

Annexure V

Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED : **31st March, 2023**

Pursuanttosection204(1)oftheCompaniesAct,2013andruleNo.9oftheCompanies(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,
Uniroyal Industries Limited
365, Industrial Estate,
Phase-2, Panchkula
Haryana – 134109

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Uniroyal Industries Limited (CIN: L18101HR1993PLC033167) having its registered office at 365, Industrial Estate, Phase-2, Panchkula, Haryana – 134109 (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Uniroyal Industries Limited for the financial year ended on 31st March, 2023 according to the provisions of:

(i) The Companies Act, 2013(the Act)and the rules and regulations made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulation sand Bye-lawsframed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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

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

(ii) The Listing Agreements entered into by the Company with Stock Exchange(s);

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

Companies Act, 2013 and rules made thereunder:

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

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

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

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

I further report that during the audit period the company, there were no specific events/actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above

Place : Chandigarh
Date : 25.05.2023
UDIN : F006714E000375170

(Manish Aggarwal)
C.P. No. 7055

'Annexure A'

The Members,
Uniroyal Industries Limited
365, Industrial Estate,
Phase-2, Panchkula
Haryana – 134109

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

1. 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.

2. 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 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 our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Where ever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place : Chandigarh
Date : 25.05.2023

(Manish Aggarwal)
C.P. No. 7055

ANNEXURE VI
Management Discussion and Analysis

About the company: Uniroyal Industries Limited is a company in the Textile sector that focuses on Indigenous as well as foreign markets. The Company is engaged in the business of manufacturing of computerized Woven Labels and Narrow Fabrics in "Taffeta' & "Satin' weaves, printed labels and plastic seals. The company meets the demands of garment manufacturers and exporters, furnishing industry, shoe industry and toy industry. It has a good number of customers in India and abroad.

Industry Structure and development: The woven labels manufacturing units are capital intensive and has low sales to fixed capital assets ratio. Most of the units in this Industry are small in size and are closely held. Product is classified as accessories of apparel manufacturing. With globalization there has been a tremendous increase in demand of branded readymade garments. This has resulted into host of opportunities for the Indian textile and garment industry. The competition has multiplied and risk factor also increased. With a combination of factors like inherent strength to deal with competition, positive govt. support, lowering of costs and reforms in duties and labor laws all contributes for boosting exports that will help the company to enhance its value and increase the profits in the years to come.

Opportunities and out-look: Your company is dependent on readymade and fashion garment industry. The market trend of readymade and fashion garment is changing every year. Elimination of quota from textile sector lead to an increase in exports thereby increasing the opportunities for the Company. The export of garments from India has increased tremendously as a result of increased demand for Indian garments in the foreign markets. The shoe and toy industry is also playing a marvelous role in increasing the sale of the company's products. As the demand for the fashion/readymade garments, shoes and toys increases year after year, your company with the latest third generation state of the art imported international label manufacturing machine in place, is able to reap the benefits of growing markets in India and abroad.

Threats, Risks and concerns: The major threat to the company's business is the existence of large number of conventional looms in the unorganized sector, which produce low quality labels. Being cheap in cost, they cause strain on the marketing and pricing policy of the Company. Increase in interest rate worldwide, chances of slow down of the world economy, Fluctuations in national and international market, increasing cost of debt collection and bad debts are main risk and concerns to the company in its smooth functioning.

Internal Control Systems and their adequacy: The company has effective system of accounting and administrative controls which ensures that all assets are safeguarded and protected against loss from unauthorized use or disposition. The Company has well defined organizational structure with clear functional authority limits for approvals of all transactions. The company has strong reporting system, which evaluate and forewarns the management on issues related to compliances. The performance of the company is regularly reviewed by the Board of Directors to ensure that it is precise keeping with the overall corporate policy and in line with pre-set objectives.

Discussion on financial performance with respect to operational performance: Discussed in Directors' Report

Human Resources/ Industrial Relations: The Company has a well-designed Human Resource Policy, which is capable to meet the aspiration of the employees as well as the organization. Continuous training and other development programmes are conducted round the year. The company treats the people as the most valuable asset and has a structured system of performance appraisal and career development.

INDEPENDENT AUDITOR'S REPORT

To the Members of
Uniroyal Industries Limited

REPORT ON THE STANDALONE Ind-AS FINANCIAL STATEMENTS

OPINION

We have audited the accompanying Standalone Ind-AS financial statements of Uniroyal Industries Limited ("the Company"), which comprise the Standalone Balance Sheet as at 31st March 2023, the Standalone statement of Profit and Loss (including Other Comprehensive Income),the Standalone Statement of Changes in Equity and the Standalone statement of Cash Flow for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind-AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2023, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

BASIS FOR OPINION

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

Key Audit matters

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Standalone Ind AS financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

Litigations and contingencies:
See note 4 to the financial statements:

The Key audit matter	How the matter was addressed in our audit
• The company is exposed to a variety of different Central and state laws, regulations and interpretations thereof. In this regulatory environment, there is an inherent risk of litigations and claims. • In the normal course of business, provisions and contingent liability disclosures for	Our procedures included: ▪ Inquiring the status of significant known actual and potential litigation with the Company's in -house Legal Counsel and other senior management personal who have knowledge of these matters and critically assessing their responses.

litigations and claims may arise from direct and indirect tax proceedings, legal proceedings, including regulatory and other government/department proceedings, as well as investigations by authorities and commercial claims. • •At 31st March 2023, the Company's contingent liabilities were Rs. 62.00 lacs (31, March 2022 : Rs. 62.00) (refer note 4 to Notes to financial statements) • These estimates could change substantially over time as new facts emerge and each legal case progresses • Given the inherent complexity and magnitude of potential exposures across the Company and the judgement necessary to estimate the amount of provisions required or to determine required disclosures, this is a key audit matter.	▪ Obtaining, o n a sample basis, written responses from the Company's in-house legal counsel, containing their views and conclusions on material exposures and any related litigation and considered the same in evaluating the appropriateness of the Company's provisions or disclosures on such matters. ▪ Reading the latest correspondence between the Company and the various tax/legal authorities or plaintiffs and attorneys where applicable, for matters selected on sample basis for detailed evaluation. ▪ For the most significant of the matters, we assesse relevant historical and recent judgments passed by the court authorities and considering legal opinion, where obtained by management from external lawyers, to challenge the basis used for the provisions recorded and the disclosures made by the Company ▪ Challenging the decisions and rationale for provisions held or for decisions not to record provisions or make disclosures. ▪ For those matters where management concluded that no provisions should be recorded, we have reviewed the adequacy and completeness of the Company's disclosures.

• The company has recognised deferred tax liability amounting to Rs. 91.39 lacs (31 March 2023 (31, March 2022 : Rs.127.62) for temporary differences, In the value of assets as per Books of Accounts & as per Income Tax Act.	▪ Reconciling tax losses and tax credits and its expiry dates to tax returns filed with tax authority ▪ With respect to tax matters, involving our tax specialists, and discussing with the Company's tax officers, their views and strategies on significant cases, as well as the related technical grounds relating to their conclusions based on applicable tax laws. ▪ Assessing the accuracy of forecast future taxable profits approved by the Board, by evaluating historical forecasting accuracy and comparing the assumptions, such as projected growth rates, with our own expectations of those assumptions derived from our knowledge of the ind ustry and our understanding obtained during our audit, including where applicable their consistency with business plans.

INFORMATION OTHER THAN STANDALONE FINANCIAL STATEMENTS AND AUDITOR'S REPORT

The Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the Standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

Based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

MANAGEMENT'S RESPONSIBILITY FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation & presentation of these Standalone Ind-AS 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 accounting principles generally accepted in India including the Indian Accounting Standards (IND-AS) prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

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

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

AUDITORS' RESPONSIBILITY FOR AUDIT OF 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:

- 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

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are

appropriate in the circumstances. Under section 143(3)(I) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the 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

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

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

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

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

A further description of the auditor's responsibilities for the audit of the Ind AS financial statements is included in **Annexure A**. This description forms part of our auditor's report.

For GOPAL BHARGAWA & Co.
Chartered Accountants
Firm's Regn. No. 026816N

Panchkula
30th May, 2023

Gopal Bhargawa
Proprietor
Membership No. 531619
UDIN: 23531619BGXTZH1206

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by Companies (Auditor's Report) Order 2020 ("the Order"), issued by the Central Government of India in terms of section 143 (11) of the Act, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 & 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 Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid standalone IND-AS financial statements comply with the Accounting Standards (IND-AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

   e) On the basis of the written representations received from the directors as on 31st March, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023, from being appointed as a director in terms of Section 164 (2) of the Act.

   f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and

   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 does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

      iii. The company does not have any amounts required to be transferred to the Investor Education and Protection Fund.

      iv. The company has not advanced any funds to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries other than those disclosed in the notes to accounts.

      v. The company has not received any funds from any persons or entities, including foreign entities ("Funding Parties") with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries other than those disclosed in the notes to accounts.

      vi. The company has not declared or paid any dividend during the year.

For GOPAL BHARGAWA & Co.
Chartered Accountants
Firm's Regn. No. 026816N

Panchkula
30th May, 2023

Gopal Bhargawa
Proprietor
Membership No. 531619

ANNEXURE "A"

Referred to in paragraph 1 of our report of even date:

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

(B) The company has maintained proper records showing full particulars of intangible assets;

(b) The Property, Plant and Equipment are physically verified by the Management according to a phased programme designed to cover all the items over a period of 2 years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the Property, Plant and Equipment has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.

(c) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the company.

d) The Company has not revalued its Property, Plant and Equipment (including Right of Use of assets) or intangible assets or both during the year. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a Registered Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment (including Right of Use assets) or intangible assets does not arise.

(e) According to the information & explanations given to us and on the basis of examination of records of the company, no proceedings have been initiated or are pending against the company for holding any Benami property under the "Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its financial statements does not arise.not arise.

(ii) (a) The stock of Finished Goods, Stores, Spare Parts and Raw Material lying in the factory (other than stock in transit) have been physically verified by the management during and at the year-end. In our opinion and according to information and explanations given to us the frequency, coverage & procedure of physical verification is appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed in the physical verification.

(b) The company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks or financial institutions on the basis of security of current assets; the quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company.

(iii) The company has not, during the year, made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, paragraphs 3 (iii), (iii) (a) , (iii) (b) , iii(c), iii(d), iii (e) & (iii) (f) of the Order are not applicable to the Company.

(iv) The Company has given guarantee to Bank for working capital granted to its 100% subsidiary company i.e A M Textiles and Knitwears Limited within the meaning of Section 185 and 186 of the Companies Act, 2013. In our opinion and according to information and explanations given to us provisions of Section 185 and 186 of the Act have been complied with.

(v) In our opinion and according to information and explanations given to us, the Company has not accepted deposits or taken amounts which are deemed to be deposits, as per directives issued by the Reserve Bank of India and provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder. No order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.

(vi) In our opinion and according to information and explanations given to us, Central Government has not prescribed maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013 for any of the products manufactured by the Company.

(vii) (a) According to information & explanations given to us and on the basis of our examination of the records of the

company, the company is regular in depositing undisputed statutory dues including Goods and Service Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. There are no arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable.

(b) Since there are no statutory dues referred to in sub-clause (a) which has not been deposited , sub clause vii(b) is not applicable.

(viii) According to information & explanations given to us and on the basis of our examination of the records of the company, there are no transactions that are not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) (a) According to information & explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to information & explanations given to us and on the basis of our examination of the records of the company, the company is not a declared wilful defaulter by any bank or financial institution or other lender.

(c) According to information & explanations given to us and on the basis of our examination of the records of the company, term loans were applied for the purpose for which the loans were obtained.

(d) According to information & explanations given to us and on the basis of our examination of the records of the company, funds raised on short term basis have not been utilized for long term purposes.

(e) According to information & explanations given to us and on the basis of our examination of the records 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, associates or joint ventures.

(f) According to information & explanations given to us and on the basis of our examination of the records of the company, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.

(b) According to information & explanations given to us and based on the examinations of our records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company.

(xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

(b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.

(c) According to information & explanations given to us and based on the examinations of our records of the Company, no complaints were received from any whistle-blower during the year by the Company.

(xii) (a) In our opinion and according to information & explanations given to us, the Company is not a Nidhi Company.

Accordingly, paragraph 3 xii(a), xii(b) and xii(c) of the Order is not applicable to the Company.

(xiii) The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Indian Accounting Standard 24 "Related Party Disclosures" specified under Section 133 of the Act.

(xiv) (a) According to information & explanations given to us and based on our examination of the records of the Company, the company has an internal audit system commensurate with the size and nature of its business.

(b) We have, in our report, considered the reports of the Internal Auditors for the period under audit.

(xv) According to information & explanations given to us and based on the examinations of our records of the Company, the Company has not entered into any non cash transactions with directors or persons connected with them & therefore provisions of section 192 of the Companies Act, 2013 are not applicable to the company.

(xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under clause 3(xvi)(a) of the Order is not applicable to the Company.

(b) The Company has not conducted non-banking financial activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.

(d) Based on the information and explanations provided by the management of the Company, the Group does not have any CICs, which are part of the Group. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.

(xvii) The Company has not incurred cash losses in the Financial Year and in the immediately preceding Financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly the reporting under clause 3 (xviii) is not applicable.

(xix) According to the information and explanations given to us and 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, 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 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) CSR Provisions are not applicable to company. Therefore Clause 3 (xx) of CARO, 2020 is not applicable to the company.

(xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

For GOPAL BHARGAWA & Co.
Chartered Accountants
Firm's Regn. No. 026816N

Panchkula
30th May, 2023

Gopal Bhargawa
Proprietor
Membership No. 531619

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

We have audited the internal financial controls over financial reporting of Uniroyal Industries Ltd. ('the Company') as of 31 March 2023 in conjunction with our audit of the standalone IND-AS financial statements of the Company for the year ended on that date.

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

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

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

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

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

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

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipt and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or

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

Opinion

In our opinion, the Company has, in all material aspects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For GOPAL BHARGAWA & Co.
Chartered Accountants
Firm's Regn. No. 026816N

Panchkula
30th May, 2023

Gopal Bhargawa
Proprietor
Membership No. 531619

UNIROYAL INDUSTRIES LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2023 **(Amount in 100's Rupees)**

Particulars	Note No.	Figs for the Current Yr.	Figs for the Previous Yr.
ASSETS			
1. Non-current assets			
(a) Property, Plant & Equipments	1	1764552.58	1953239.01
(b) Capital Work- in- Progress		0.00	0.00
(c) Investment Properties	2	258643.80	263380.54
(d) Deffered tax assets (net)		0.00	0.00
(e) Financial Assets			
- Non Current Investments			
- (i) Security Deposits	3	67639.40	67639.40
- (ii) Bank deposits with more than 12 months maturity	3	9984.73	9539.08 165000.00
- (iii) Others (Non Current Invetments)	3	165000.00	
(f) other Non Current Assets			
- Long-term loans and advances		0.00	0.00
- Other non-current assets		0.00	0.00
Total - Non-current assets		**2265820.51**	**2458798.03**
2. Current assets			
(a) Inventories	4	240990.00	170482.39
(b) Financial Assets			
(i) Investments	5	19703.86	25654.93
(ii) Trade receivables	6	384933.99	614341.91
(iii) Cash and cash equivalents	7	18260.35	5898.93
(c) Other current assets			
- Short-term loans and advances	8	12357.91	22115.73
- Other current assets	9	1687.47	1617.80
Total - Current assets		**677933.58**	**840111.69**
Total Assets		**2943754.09**	**3298909.72**
A. EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	10	826872.00	826872.00
(b) Other Equity	11	773664.27	916985.25
Total Equity		**1600536.27**	**1743857.25**
Liabilities			
Non Current Liabilities			
(I) Financial Liabilities			
(a) Long-Term borrowings	12	266440.00	384375.21
(1a) Lease Liabilities			
(b) Other Long-Term liabilities		0.00	0.00
(II) Non Current Provisions	13	64174.93	58337.33
(III) Deferred Tax Liabilities (Net)		91389.12	127621.37
(IV) Other Non Current Liabilities		0.00	0.00
Total - Non-current liabilties		**422004.05**	**570333.91**
Current Liabilities			
(I) Financial Liabilities			
(a) Short-Term borrowings	14	465097.59	261473.51
(1a) Lease Liabilities		0.00	0.00
(b) Trade Payables	15	155543.83	269692.89
(c) Other Financial liabilities	16	104455.12	120849.07
(d) Current maturity of Long term borrowings	17	145906.16	289831.11
(II) Provisions	18	50211.07	42871.98
Total - Current liabilties		**921213.77**	**984718.56**
Total :- Equity and Liabilties.		**2943754.09**	**3298909.72**
Summary of significant accounting policies & other notes on accounts	28		

(Arvind Mahajan)
Managing Director
DIN : 00007397

(Akhil Mahajan)
Executive Director
DIN: 00007598

(Nasib Kumar Jaryal)
Chief Finance Officer

As per our attached report of even date

(Neha Miglani)
Company Secretary
M. No. ACS55845

(Gopal Bhargawa)
Proprietor

Panchkula
30th May 2023

Chartered Accountants
M. No. 531619
Firm registration No.026816N
UDIN: 23531619BGXTZH1206
CIN: L18101HR1993PLC033167

UNIROYAL INDUSTRIES LIMITED

(Amount in 100's Rupees)

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

Particulars	Note No.	Figs for the Current Yr.	Figs for the Previous Yr.
Income			
(I) Revenue from operations	19	1604177.11	2126814.24
(II) Other Income	20	4567.20	4089.45
(III) Total Income		**1608744.31**	**2130903.69**
(IV) Expenses			
Cost of Materials consumed	21	370257.04	455121.99
Purchase of trade goods	22	5244.57	19161.13
Changes in inventories of finsihed goods,	23	(20987.93)	(2141.31)
traded goods and work in progress	24	597405.98	566612.66
Employee benefits expense	25	81051.32	100201.70
Finance Cost	26	197263.26	198278.97
Depreciation and amortization expenses	27	552643.60	633115.41
Other expenses		**1782877.84**	**1970350.55**
Total Expenses (IV)			
V Profit/(Loss) before exceptional items and tax (III-IV)		(174133.53)	160553.14
VI Exceptional items		0.00	0.00
VII Profit/(Loss) before tax (V-VI)		(174133.53)	160553.14
VIII Tax expense			
Current tax		0.00	2650.00
Deferred tax		(36232.25)	18808.34
Adjustment of tax relating to earlier years		6450.72	(6531.54)
IX Profit/(Loss) for the year from continuing operations (VII-VIII)		(144352.00)	145626.34
X Profit/(Loss) for the year from discontinued operations		0.00	0.00
XI Tax expense of discontinued operations		0.00	0.00
XII Profit/(Loss) for the year from discontinued operations (after tax) (X-XI)		0.00	0.00
XIII Proft/(Loss) for the year (IX+XIII)		**(144352.00)**	**145626.34**
XIV Other comprehensive income			
(A) (i) Items that will not to be reclassified to profit or loss			
Re-measurement (gains)/losses on defined benefit plans		(1374.69)	5029.29
(ii) Income Tax relating to items that will not to be reclassified to profit or loss			
Tax impact effect		343.67	(1257.32)
Other comprehensive income for the year, net of tax		(1031.02)	3771.97
XV Total comprehensive income for the year (XIII+XIV)		(143320.98)	141854.37
XVI Earnings per equity share {refer note no 8} (nominal value of share Rs.10)		**Rs. Per share**	**Rs. Per share**
Basic (Rs.)		(1.73)	1.72
Diluted (Rs.)		(1.73)	1.72
		82687.20	82687.20
Summary of significant accounting policies & other notes on accounts	28	82687.20	82687.20

(Arvind Mahajan)
Managing Director
DIN : 00007397

(Akhil Mahajan)
Executive Director
DIN: 00007598

(Nasib Kumar Jaryal)
Chief Finance Officer

As per our attached report of even date

(Neha Miglani)
Company Secretary
M. No. ACS55845

(Gopal Bhargawa)
Proprietor

UDIN: 23531619BGXTZH1206
CIN: L18101HR1993PLC033167

Panchkula
30th May 2023

Chartered Accountants
M. No. 531619
Firm registration No.026816N

UNIROYAL INDUSTRIES LIMITED
NOTE "1" PROPERTY , PLANT & EQUIPMENTS
Summary of Property, plant and equipment (PPE)

(Amount in 100's Rupees)

	Land (Freehold)	Building	Leasehold improvements	Plant and equipment	Furniture and fixture	Office equipment	Computers and data processing units	Motor vehicles	Total
At cost									
Deemed cost as at April 1, 2021	**205,996.59**	**523,653.27**	**-**	**4,146,366.27**	**36,939.91**	**29,592.35**	**36,311.01**	**243,090.78**	**5,221,950.18**
Additions	-	-	-	-	711.00	1,030.61	2,438.10	11,566.31	15,746.02
Disposals	-	-	-	-	-	-	-	(58,318.96)	(58,318.96)
Change due to revaluation	-	-	-	-	-	-	-	-	-
As at March 31, 2022	**205,996.59**	**523,653.27**	**-**	**4,146,366.27**	**37,650.91**	**30,622.96**	**38,749.11**	**196,338.13**	**5,179,377.24**
Additions	-	-	-	-	-	2,302.05	2,419.29	-	4,721.34
Disposals	-	-	-	(15,508.95)	-	-		(1,469.20)	(16,978.15)
Adjustments	-	-	-	-	-	-	-	-	-
Change due to revaluation	-	-	-	-	-	-	-	-	-
As at March 31, 2023	**205,996.59**	**523,653.27**	**-**	**4,130,857.32**	**37,650.91**	**32,925.01**	**41,168.40**	**194,868.93**	**5,167,120.43**
Depreciation									
As at April 1, 2021	**-**	**186,133.53**	**-**	**2,653,583.05**	**30,383.34**	**22,323.11**	**28,805.91**	**154,770.36**	**3,075,999.30**
Charge for the year	-	15,853.72	-	150,211.54	1,409.32	2,225.68	3,258.30	20,583.67	193,542.23
Deletions	-	-	-	-	-	-	-	(43,403.30)	(43,403.30)
As at March 31, 2022	**-**	**201,987.25**	**-**	**2,803,794.59**	**31,792.66**	**24,548.79**	**32,064.21**	**131,950.73**	**3,226,138.23**
Charge for the year	-	15,853.73	-	148,511.99	1,129.04	2,209.74	3,367.83	21,454.19	192,526.52
Deletions	-	-	-	(14,701.17)	-	-	-	-	(14,701.17)
Adjustments	-	-	-	-		-	-	(1,395.73)	(1,395.73)
As at March 31, 2023	**-**	**217,840.98**	**-**	**2,937,605.41**	**32,921.70**	**26,758.53**	**35,432.04**	**152,009.19**	**3,402,567.85**
Net carrying amount									
As at March 31, 2023	**205,996.59**	**305,812.29**	**-**	**1,193,251.91**	**4,729.21**	**6,166.48**	**5,736.36**	**42,859.74**	**1,764,552.58**
As at March 31, 2022	**205,996.59**	**321,666.02**	**-**	**1,342,571.68**	**5,858.25**	**6,074.17**	**6,684.90**	**64,387.40**	**1,953,239.01**
As at April 1, 2021	**205,996.59**	**337,519.74**	**-**	**1,492,783.22**	**6,556.57**	**7,269.24**	**7,505.10**	**88,320.42**	**2,145,950.88**

(Amount in 100's Rupees)

NOTE "2" INVESTMENT PROPERTIES

	Figs for the Current Yr.	Figs for the Previous Yr.
Long term non trade		
- Investments in Immovable property(Net of accumulated depreciation& impairment, if any)	258643.80	263380.54
Flat at Goa	27956.37	28472.54
Flat at Chandigarh	230687.43	234908.00
- In Associates concerns	0.00	0.00
Total Rs.	258643.80	263380.54

NOTE "3" FINANCIAL ASSETS

Securities & Deposits with Government Departments & other Agencies	67639.40	67639.40
Balances with banks held as margin money/against commitments	9984.73	9539.08
Preliminary expenses to the extent not written off		
Others (Non Current Investments)	165000.00	165000.00
- Investments in equity instruments of subsidiary companies-Unquoted		
16,50,000 Equity Shares of Rs. 10/- each fully paid up in A M Textiles & Knitwears Ltd.		
Total Rs.	242624.13	242178.48

NOTE "4 " INVENTORIES

- (As prepared, valued & certified by the management)		
Stock in Trade		
- Raw Materials	174184.35	136032.70
- Semi Finished Products	10392.90	5131.00
- Finished Goods	18763.09	3597.98
- Labels/Seal Trading	10559.83	9998.91
- Packing Materials	4670.90	4416.01
- Stores & Spares	20156.72	9859.48
- Fuel	1996.06	1296.12
- Printing & Stationery	266.15	150.19
Total Rs.	240990.00	170482.39

NOTE "5" INVESTMENTS

Capital in partnership firms	19703.86	25654.93
- Uniroyal Builders & Developers		

Details of Partners in Uniroyal Builders & Developers

Name of Partners	Profit/(Loss) Sharing Ratio	Capital Rs.
Uniroyal Industries Ltd	50.00%	1970386
Sh. Saurabh Gupta	50.00%	1095866
Total	100%	3066252

Total Rs.	19703.86	25654.93

NOTE "6" TRADE RECEIVABLES

Trade Receivables	384933.99	614341.91
Classification of receivables as per Notes to Accounts Note No. 28		
Total Rs.	384933.99	614341.91

(Amount in 100's Rupees)

NOTE "7" CASH AND CASH EQUIVALENTS

Cash in hand	17078.04	2088.97
Imprest balances with staff	509.19	600.56
Balances with banks	673.12	672.95
Cheques, drafts on hand	0.00	2536.45
Total Rs.	18260.35	5898.93

NOTE " 8 " SHORT TERM LOANS AND ADVANCES

Loans and Advances (unsecured considered good)		
Advances recoverable in cash or in kind or value to be received		
With parties for		
- Supplies/Expenses	160.48	221.34
- Staff	4995.00	1715.00
- With related parties:	0.00	0.00
Pre-paid Expenses	4007.41	10176.59
With Income Tax Department	3195.02	10002.80
Total Rs.	12357.91	22115.73

NOTE "9" OTHER CURRENT ASSETS

Interest receivable	1169.64	1169.66
Rent receivable	424.80	283.20
Kotak Mahindra Prine Ltd	80.22	15.40
UHVNL	12.81	138.52
Toyata Finance Services India Ltd	0.00	11.02
Total	**1687.47**	**1617.80**

NOTE "10" EQUITY SHARE CAPITAL

Authorised Capital Uniroyal Industries Ltd.

1,05,00,000 Equity Shares of Rs. 10/- each	1050000.00	1050000.00
Total Rs.	1050000.00	1050000.00

Issued, Subscribed And Paid Up Capital Uniroyal Industries Ltd

82,68,720 (Previous year-82,68,720) Equity shares of Rs. 10/- each	826872.00	826872.00

-22,33,200 Shares of Rs. 10/- each fully paid up have been allotted pursuant to a scheme of Amalgamation, without payments being received in cash in 2006

Details of shares held by each shareholder holding more than 5% shares

Equity Shares with voting rights

Name of shareholder	As at 31.03.23		As at 31.03.22	
	No. of shares	%age holding	No. of shares	%age holding
Mr. Arvind Mahajan	2629131	31.80	2629131	31.80
Mr. Abhay Mahajan	713475	8.63	713475	8.63

Total Rs.

Share held by promoters at the end of the year

S.No	Promoter Name	No. of shares	%age of total Shares	%Change during the year
1	Mr Arvind Mahajan	2629131	31.80	0.00
2	Mrs Rashmi Mahajan	410969	4.97	0.00
3	Mr Akhil Mahajan	390125	4.72	0.00
4	Mrs Dimple Mahajan	323350	3.91	0.00
5	Mr Abhay Mahajan	713475	8.63	0.00
6	Mrs Anila Aggarwal	600	0.01	0.00
	Total Rs.			826872.00 826872.00

(Amount in 100's Rupees)

NOTE :11" OTHER EQUITY

General Reserve		
Opening balance	124160.74	124160.74
Addition /Adjustment: Transfer from profit and loss account	0.00	0.00
Closing balance	124160.74	124160.74
Surplus /Profit and Loss Account	791324.50	649470.13
Addition during the year	(143320.98)	141854.37
Less : Transfer to general reserve	0.00	0.00
Closing balance	648003.52	791324.50
Securities Premium Account	1500.00	1500.00
Total Rs.	773664.27	916985.25

NOTE "12" LONG TERM BORROWINGS

(a) Term Loans from banks-Secured		
- Secured by 'mortgage of 'immovable & moveable properties both present 'and future and personal guarantees of the promoter directors.	0.00	118230.50
- Secured by hypotecation of vehicles	0.00	0.00
(b) Term Loans NBFC's-Secured	120840.11	145544.79
Subtotal : Depsoits-secured	**120840.11**	**263775.29**
(c) Deposits-Un secured		
from related parties		
Deposits From Directors	145599.89	120599.92
Deposits From Director's relatives	0.00	0.00
from others		
Deposits From Public	0.00	0.00
Subtotal : Depsoits-un secured	**145599.89**	**120599.92**
Total Rs.	266440.00	384375.21

The company has not defaulted in the repayment of principal and interest on loans & deposits

NOTE "13" NON CURRENT PROVISIONS

Provision for Leave Encashment	20944.06	25538.88
Provision for Gratuity	43230.87	32798.45
Total Rs.	64174.93	58337.33

NOTE "14" SHORT TERM BORRWINGS

(a) Cash Credit from banks- secured	465097.59	261473.51
Secured by way of first charge on debtors arising out of trade transactions & stocks of raw materials and consumable stores stocks in process finished goods and packing materials and by way of charge on the immovable assets of the company and personal guarantees of promoter directors		
Loans and advances from related parties-unsecured	0.00	0.00
Total Rs.	465097.59	261473.51

NOTE "15" TRADE PAYABLES

Sundry Creditors for		
- Goods/Expenses	152993.04	262332.97
Classification of payable as per Notes to Accounts " Note No. 28		
- Advances received from customers	2550.79	7359.92
Total Rs.	155543.83	269692.89

(Amount in 100's Rupees)

NOTE "16" OTHER FINANCIAL LIABILITIES

Other Liabilities	28454.10	31356.98
Expenses Payable	76001.02	89492.09
Total Rs.	104455.12	120849.07

NOTE "17" CURRENT MATURITY OF LONG TERM BORROWINGS

(a) Term Loans from banks-Secured		
- Secured by 'mortgage of 'immovable & moveable properties both present 'and future and personal guarantees of the promoter directors.	119439.66	259202.25
- Secured by hypotecation of vehicles	0.00	5930.65
(b) Term Loans NBFC's-Secured	26466.50	24698.21
Subtotal : Depsoits-Secured	**145906.16**	**289831.11**
(c) Deposits-Un secured		
from related parties		
Deposits From Directors	0.00	0.00
Deposits From Director's relatives	0.00	0.00
from others		
Deposits From Public	0.00	0.00
Subtotal : Depsoits-un secured	0.00	0.00
Total Rs.	**145906.16**	**289831.11**

The company has not defaulted in the repayment of principal and interest on loans & deposits

NOTE "18" PROVISIONS

Provision for Taxation		
- Income Tax	343.67	1392.68
Provision for Gratuity	40796.81	39570.89
Provision for Leave Encashment	9070.59	1908.41
Total Rs.	50211.07	42871.98

NOTE "19" REVENUE FROM OPERATIONS

Sales of Products	1522714.61	2054169.41
Other Operating Revenue	81462.50	72644.83
Total Rs.	1604177.11	2126814.24

NOTE "20" OTHER INCOME

Rent received	480.00	480.00
Interest received	4087.20	3609.45
Total Rs.	4567.20	4089.45

NOTE "21" COST OF MATERIALS CONSUMED

Raw Material Consumed		
Opening stock	136032.70	107546.75
Add : Purchases	408408.69	483607.94
Less: Closing stock	(174184.35)	(136032.70)
Total Rs.	370257.04	455121.99

(Amount in 100's Rupees)

NOTE "22" PURCHASE OF TRADE GOODS

Purchase for trading	5244.57	19161.13
Total Rs.	5244.57	19161.13

NOTE "23" CHANGES IN INVENTORY OF FINISHED GOODS, TRADE GOODS AND WORK IN PROGRESS

Stock at Close		
Finished Goods	18763.09	3597.98
Semi Finished Goods	10392.90	5131.00
Traded Goods	10559.83	9998.91
Total Rs.	39715.82	18727.89
Opening Stock		
Finished Goods	3597.98	4967.35
Semi Finished Goods	5131.00	4453.80
Traded Goods	9998.91	7165.43
Total Rs.	18727.89	16586.58
Increase / (Decrease)	20987.93	2141.31

NOTE "24" EMPLOYEE BENEFIT EXPENSES

Salaries, Wages & Bonus	347701.89	349981.78
Contribution to Provident & Other Funds	25305.08	24691.73
Retirement Benefits	35517.92	36680.20
Workmen & Staff Welfare Expenses	7486.07	8291.00
Director's Remuneration	181395.02	146967.95
Total Rs.	597405.98	566612.66

NOTE "25" FINANCE COST

Interest expense on		
- Borrowings	78670.48	98254.02
- Trade payables	0.00	0.00
- Others	0.00	0.00
Other Borrowing cost	2380.84	1947.68
Total Rs.	**81051.32**	**100201.70**

NOTE "26" DEPRECIATION AND AMORTIZATION EXPENSES

Depreciation	192526.52	193542.23
Depreciation on Investments	4736.74	4736.74
Total	**197263.26**	**198278.97**

NOTE "27" OTHER EXPENSES

Manufacturing expenses		
Stores & Spares consumed	8339.07	56069.90
Power & fuel	193455.76	226309.41
Repairs - Plant & Machinery	41864.42	49346.90
Repairs - Building & Others	6990.06	7530.27
Other Manufacturing Expenses	6886.24	9431.68
Sub total	**257535.55**	**348688.16**
Administrative expenses		
Rent	24124.65	22926.30
Rates & Taxes	979.13	1724.00
Insurance	6864.53	7339.29
Auditor's Remuneration	1278.59	823.46

	(Amount in 100's Rupees)	
Travelling & Conveyance		
- Director's Travelling	27076.55	22335.20
- Other's Travelling	6060.23	5514.56
Legal & Professional Charges	37020.45	33020.76
Loss on sale of Fixed Assets	766.25	(17131.24)
Vehicle Running & Maintaince	14707.42	11876.01
Telephone Expenses	4819.93	5365.67
Festival Expenses	3953.19	1319.90
Repair & Maintenance	99.00	1586.28
Share Department expenses	5954.80	7280.40
Other Administrative expenses	21039.35	18010.87
Sub total	**154744.07**	**121991.46**
Selling and distribution expenses		
Freight & forwarding	38678.94	51052.14
Advertisement & publicity	287.26	171.31
Packing expenses	29828.48	29132.16
Discount & commission	65104.18	74394.77
Sales promotion	6465.12	7685.41
Sub total	**140363.98**	**162435.79**
Total	**552643.60**	**633115.41**

UNIROYAL INDUSTRIES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023 **(Amount in 100's Rupees)**

Sr. No.	PARTICULARS	Figs for the Current Yr.	Figs. for the Previous Yr.
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	NET PROFIT BEFORE TAX	(174,133.53)	160,553.14
	ADJUSTMENTS FOR :-		
	Depreciation	192,526.52	193,542.23
	Loss on Fixed Assets	766.25	(17,131.24)
	Misc. Exp. Written Off	-	-
	Depreciation on Investments	4,736.74	4,736.74
	Other comprehensive income for the year, net of tax	1,031.02	(3,771.97)
	Sundry Balance Written Off/Written Back	7,233.31	3,708.81
	Dividend Received	-	-
	Profit Transfer from Uniroyal Developers & Builder	531.06	(321.76)
	Financial Expenses	81,051.32	100,201.70
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE	**113,742.69**	**441,517.65**
	Adjustments for (increase) / decrease in operating assets:		
	Inventories	(70,507.61)	(38,111.90)
	Trade receivables	222,174.61	(98,555.00)
	Short term loans and advances	9,757.82	(10,998.63)
	Long term loans and advances	-	-
	Other Current Assets	(69.67)	6,580.55
	Security Deposits	-	-
	Bank deposits with more than 12 months maturity	(445.65)	(431.91)
	Others (Non Current Invetments)	-	-
	Adjustments for increase / (decrease) in operating liabilities:		
	Trade Payable	(114,149.06)	73,205.21
	Other Financial liabilities	(16,393.95)	(41,246.16)
	Current maturity of Long term borrowings	(143,924.95)	15,543.51
	Other Non Current liabilities	-	-
	Provisions Short Term	7,339.09	(3,352.05)
	Non Current Provisions	5,837.60	16,951.78
		13,360.92	361,103.05
	Less:- Current Taxes	-	(2,650.00)
	Income Tax Paid	(6,450.72)	6,531.54
	Total (A)	**6,910.20**	**364,984.59**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Property, Plant & Equipments	(4,721.34)	(15,746.02)
	Disposal of Assets	115.00	32,046.90
	Dividend Received	-	-
	Investments Current	5,420.01	17.89
	Investments Properties	-	42,347.90
	Total (B)	**813.67**	58,666.67
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Short Term Borrowings	203,624.08	135,609.01
	Long Term borrowings	(117,935.21)	(464,770.28)
	Issue of Share Capital	-	-
	Less :- Cash outflow from the financing activities		
	Financial Expenses	(81,051.32)	(100,201.70)
	Total (C)	**4,637.55**	**(429,362.97)**
	Total Cash Inflow During The Year(A) + (B) + (C)	12,361.42	(5,711.71)
	Opening Cash Balance	5,898.93	11,610.64
	Total Cash Inflow During The Year	12,361.42	(5,711.71)
	Net Cash & Cash Equivalent as on 31.03.2023	**18,260.35**	**5,898.93**

For GOPAL BHARGAWA & CO.
(Chartered Accountants)

(Gopal Bhargawa)
Proprietor
Membership No. 531619
Firm registration No.026816N
Panchkula
30th May 2023

For and on behalf of the Board of Directors

(Arvind Mahajan)
Managing Director
DIN : 00007397

(Akhil Mahajan)
Executive Director
DIN: 00007598

(Nasib Kumar Jaryal)
Chief Finance Officer

(Neha Miglani)
Company Secretary
M. No. ACS55845

Note No. "28" Notes forming part of the financial statements

1 Corporate Information

Uniroyal Industries Limited (the Company) is a public Company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India.

The company is carrying on the business of manufacture and trading of garment accessories such as narrow fabric woven labels, printed labels, hang tags, etc. company has its manufacturing facility at Panchkula, Haryana.

2 Significant accounting policies

2.A Basis of preparation

The Statement of Assets and Liabilities of the Company as at March 31, 2023 and the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash flows for the year ended March 31, 2023 and Other Financial Information (together referred as 'Financial Information') has been prepared under Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

The financial information are presented in Indian Rupees (INR).

2.B 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:

(i) Expected to be realized or intended to be sold or consumed in normal operating cycle.
(ii) Held primarily for the purpose of trading.
(iii) Expected to be realized within twelve months after the reporting period, or
(iv) 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:

(i) It is expected to be settled in normal operating cycle.
(ii) It is held primarily for the purpose of trading.
(iii) It is due to settled within twelve months after the reporting period, or
(iv) 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.

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

b. Property, Plant and Equipment

Under the previous GAAP (Indian GAAP), all assets were carried in the balance sheet at cost, less accumulated depreciation and accumulated impairment losses, if any. On the date of transition to Ind AS, the Company has applied exemptions of Ind AS 101 to continue the carrying value of all property, plant and equipment as at the date of transition as its deemed cost.

Property, Plant and equipment including capital work in progress are stated at cost, less accumulated depreciation and accumulated impairment losses, if any. The cost comprises of purchase price, taxes, duties, freight and other incidental expenses directly attributable and related to acquisition and installation of the concerned assets and are further adjusted by the amount of CENVAT\GST credit and VAT credit availed wherever applicable. Cost includes borrowing cost for long term construction projects if recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their respective useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria

are satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred.

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

The company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.

Capital work- in- progress includes cost of property, plant and equipment under installation / under development as at the balance sheet date.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

In respect of other assets, depreciation is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management and in the manner prescribed in Schedule II of the Companies Act 2013. The useful life is as follows:

Assets	**Useful lives estimated by the management**
Factory building	30
Other building	60
Plant and Equipment	15
Office Equipment	5
Computers & Data Processing Units	3
Furniture and Fixtures	10
Motor Vehicles	8

c. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangibles, excluding capitalized development cost, are not capitalized and the related expenditure is reflected in statement of Profit and Loss in the period in which the expenditure is incurred. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortized over their useful economic lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life is reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortization period or method, as appropriate and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the statement of profit and loss in the expense category consistent with the function of the intangible assets.

Intangible assets with indefinite useful lives are not amortized, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Gains or losses arising from disposal of the intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the assets are disposed off.

d. Impairment of non financial assets

"The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's, recoverable amount. Intangible assets and property, plant and equipment 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 CGU 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 asset exceeds the estimated recoverable amount of the asset."

After impairment, depreciation is provide on the revised carrying amount of the asset over its remaining economic life.

e. 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.

(i) Financial Assets

All financial assets are recognized initially at fair value. Transaction costs that are directly attributable to the acquisition of financial assets (other than financial assets at fair value through profit or loss) are added to the fair value measured on initial recognition of financial asset. Purchase and sale of financial assets are accounted for at trade date.

Financial instruments at amortized cost

"A financial instrument is measured at the amortized cost if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding."

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate method.

Financial instrument at Fair Value through Other Comprehensive Income (OCI)

"A financial instrument is classified and measured at fair value through OCI if both of the following criteria are met:

a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

b) The asset's contractual cash flows represent solely payments of principal and interest."

Financial instruments included within the OCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in OCI. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from OCI to statement of profit and loss.

Financial instrument at Fair Value through Profit and Loss

Any financial instrument, which does not meet the criteria for categorization at amortized cost or at fair value through other comprehensive income, is classified at fair value through profit and loss. Financial instruments included in the fair value through profit and loss category are measured at fair value with all changes recognized in the statement of profit and loss.

Equity investments

Equity investments in subsidiaries are measured at cost.

Derecognition of financial assets

A financial asset is primarily derecognized when the rights to receive cash flows from the asset have expired, or the Company has transferred its rights to receive cash flows from the asset.

Impairment of 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 and loss. 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 they 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 is recognized in the statement of profit and loss.

(ii) Financial liabilities

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

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

After initial recognition, financial liabilities are subsequently measured at amortized cost using the effective interest rate (EIR)

method. Gains and losses are recognized in the statement of profit and loss when the liabilities are derecognized as well as through the EIR amortization process.

Derecognition
A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

f. Investment in Subsidiaries
The investment in subsidiaries are carried at cost as per Ind AS 27. Investment accounted for at cost is accounted for in accordance with Ind AS 105 when they are classified as held for sale. Investment carried at cost is tested for impairment as per Ind AS 36 . An investor, regardless of the nature of its involvement with an entity (the investee), shall determine whether it is a parent by assessing whether it controls the investee. An investor controls an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Thus, an investor controls an investee if and only if the investor has all the following:
(a) power over the investee;
(b) exposure, or rights, to variable returns from its involvement with the investee and
(c) the ability to use its power over the investee to affect the amount of the investor's returns.
On disposal of investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

g. Revenue recognition
Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.
The specific recognition criteria described below must also be met before revenue is recognized.

Sale of goods
Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods and is measured at fair value of consideration received/receivable, net of returns and allowances, trade discounts and volume rebates.

Job work income
Revenue from job work is recognised by reference to stage of completion of job work as per terms of agreement. Revenue from job work is measured at the fair value of the consideration received or receivable, net of allowances, trade discounts and volume rebates, if any.

Export benefits
Export benefits constituting duty draw back and others are accounted for on accrual basis and are considered as other operating income.

h. Inventories
Inventories are valued at the lower of cost and net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in –progress and finished goods include appropriate proportion of overhead , where applicable.

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. Government Grants
Government grants are recognized where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognized as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, by deducting the grant from the carrying amount of the asset in which case the grant is recognised in profit or loss as a reduction of depreciation charged.

j. Taxes: Taxes comprises current income tax and deferred tax
Current income tax
Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation

authorities in accordance with the Income Tax Act, 1961 and the income computation and disclosure standards (ICDS) enacted in India by using tax rates and tax laws that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognized 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.

Deferred tax

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred tax assets 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.

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

The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the year 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.

GST (Goods and Service tax)/ Sales/ value added taxes paid on acquisition of assets or on incurring expenses

Expenses and assets are recognised net of the amount of sales/ value added taxes paid, except:

"► When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable

► When receivables and payables are stated with the amount of tax included"

The net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

k. Borrowing costs

"Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs."

l. Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Company as a lessee

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease.

Finance leases are capitalized at the commencement of the lease at the inception date at fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized in finance costs in the statement of profit and loss, unless they are directly attributable to qualifying assets, in which case they are capitalized in accordance with the Company's general policy on the borrowing costs .

A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Company will

obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term unless the payment are structured to increase in line with expected general inflation to compensate for the losses in expected inflationary cost increase.

m. Provisions

A provision is recognized when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases, where there is a liability that cannot be recognized because it cannot be measured reliably. the Company does not recognize a contingent liability but discloses its existence in the financial statements unless the probability of outflow of resources is remote.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

n. Employee benefits

Provident fund

Provident fund contribution in respect of employees are made to government as per the Provident Fund Act.

"Gratuity"

Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year. The Company has also made contribution to SBI Life Insurance towards a policy to cover the gratuity liability of the employees to an extent. The difference between the actuarial valuation of the gratuity of employees at the year-end and the balance of funds with SBI Life is provided for as liability in the books.

Net interest is calculated by applying the discount rate to the net defined benefit (liabilities/assets). The Company recognized the following changes in the net defined benefit obligation under employee benefit expenses in statement of profit and loss.

(i) Service cost comprising current service cost, past service cost, gain & loss on curtailments and non routine settlements.

(ii) Net interest expenses or income

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

Short-term obligations

Liabilities for wages and salaries, including non monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognized in respect of employee service upto the end of the reporting period and are measured at the amount expected to be paid when the liabilities are settled. the liabilities are presented as current employee benefit obligations in the balance sheet.

o. Cash and cash equivalents

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

p. Earning per share

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

outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

q. Foreign currencies

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The Company's financial statements are presented in Indian rupee (Rs) which is also the Company's functional and presentation currency.

Foreign currency transactions are recorded on initial recognition in the functional currency, using the exchange rate prevailing at the date of transaction. However, for practical reasons, the Company uses an average rate if the average approximates the actual rate at the time of the transaction.

Measurement of foreign currency items at the balance sheet date
Foreign currency monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognized as income or expense in the period in which they arise with the exception of exchange differences on gain or loss arising on translation of non-monetary items measured at fair value which is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognized in OCI or profit or loss are also recognized in OCI or profit or loss, respectively).

r. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

(i) In the principal market for the asset or liability

(ii) In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.
The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.
A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.
The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient date are avilable to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

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

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

(ii) Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

(iii) Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

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

External valuers are involved for valuation of significant assets, such as properties and financial assets and significant liabilties. Involvement of external valuers is decided upon annually by the management. The management decided, after discussions with the Company's external valuers which valuation techniques and inputs to use for each case.
At each reporting date, the management analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies.

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

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

s Dividend

Final dividend proposed by the Board of Directors is recognized upon approval by the shareholders who have the right to decrease but not increase the amount of dividend recommended by the Board of Directors. Interim dividends are recognized on declaration by the Board of Directors.

2.C Significant accounting judgements, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. These estimates are based on the management's best knowledge of current events, historical experience, actions that the Company may undertake in the future and on various other assumptions that are believed to be reasonable under the circumstances. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognized in the financial statements.

(a) Operating lease commitments - Company as lessee

The Company has taken various properties on leases. the Company has determined, based on an evaluation of the terms and conditions of the arrangements, such as the lease term not constituting a substantial portion of the economic life of the commercial property, and that it does not retain all the significant risks and rewards of ownership of these properties and accounts for the contracts as operating leases.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

(a) Taxes :

Uncertainties exist with respect to the interpretation of complex tax regulations, changes in tax laws, and the amount and timing of future taxable income. Given the wide range of business relationships and the long term nature and complexity of existing contractual agreements, differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Company establishes provisions, based on reasonable estimates. The amount of such provisions is based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the respective domicile of the companies.

(b) Gratuity benefit :

The cost of defined benefit plans (i.e. Gratuity benefit) is determined using actuarial valuations. An actuarial valuation involves making various assumptions which may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumptions and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. In determining the appropriate discount rate, management considers the interest rates of long term government bonds with extrapolated maturity corresponding to the expected duration of the defined benefit obligation. The mortality rate is based on publicly available mortality tables for the specific countries. Future salary increases and pension increases are based on expected future inflation rates.

(c) Impairment of Financial assets

The impairment provisions of financial assets are based on assumptions about risk of default and expected loss rates. the Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on

Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

(d) Impairment of non-Financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An assets recoverable amount is the higher of an asset's CGU'S fair value less cost of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Company's of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, or other fair value indicators.

3. Statement of changes in equity for the year ended March 31, 2023

a) Equity share capital

Particulars	Nos.	(Rs. in Hundred)
As at March 31, 2021	8,268,720	826,872.00
Add: Change in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	-	-
Changes in Equity share capital during the current year	-	-
As at March 31, 2022	**8,268,720**	**826,872.00**
Add: Equity share issued (refer note 12)	-	-
As at March 31, 2023	**8,268,720**	**826,872.00**

b) Other equity

Particulars	Reserves and surplus	Reserves and Surplus			Total Other Equity
	Capital reserve	Securities premium account	General Reserve	Retained Earnings	
As at April 1, 2021	-	**1,500.00**	**124,160.74**	**649,470.13**	**775,130.87**
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-
Total Comprehensive Income for the current year	-	-	-	-	-
Profit\ (Loss) for the year	-	-	-	141,854.37	141,854.37
Transfer from Profit and Loss account	-	-	-	-	-
Dividends	-	-	-	-	-
Other	-	-	-	-	-
As at March 31, 2022	-	**1,500.00**	**124,160.74**	**791,324.50**	**916,985.24**
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance at the beginning of the current reporting period					
Total Comprehensive Income for the current year	-	-	-	(143,320.98)	(143,320.98)
Profit\ (Loss) for the year	-	-	-	-	-
Dividends	-	-	-	-	-
Other	-	-	-	-	-
As at March 31, 2023	-	**1,500.00**	**124,160.74**	**648,003.52**	**773,664.26**

4. Summary of Commitments and contingencies

(Rs. in Hundred)

S. No.	Particulars	As at 31-Mar-23	As at 31-Mar-22
i.	Claims against the Company not acknowledged as debts (Refer note)	-	-
ii.	Guarantees given by banks on behalf of the company	**62,000.00**	**62,000.00**
	- to Reliance Industries ltd.	62,000.00	62,000.00

5. Summary of Gratuity

The Company has a defined benefit gratuity plan. Under Gratuity Plan, every employee who has completed five years or more of service gets a gratuity on departure at 15 days of last drawn salary for each completed year of service. The scheme is partially funded with SBI Life Insurance in the form of a qualifying insurance policy.

The gratuity plan is governed by the Payment of Gratuity Act, 1972. The Company has purchased insurance policy, which is basically a year-on-year cash accumulation plan in which the interest rate is declared on yearly basis and is guaranteed for a period of one year. The insurance Company, as part of the policy rules, makes payment of all gratuity outgoes happening during the year (subject to sufficiency of funds under the policy). The policy, thus, mitigates the liquidity risk. However, being a cash accumulation plan, the duration of assets is shorter compared to the duration of liabilities. Thus, the Company is exposed to movement in interest rate (in particular, the significant fall in interest rates, which should result in a increase in liability without corresponding increase in the asset

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for the respective plans:

(Rs. in Hundreds)

		Year ended March 31, 2023	Year ended March 31, 2022
a)	**Reconciliation of opening and closing balances of defined benefit obligation**		
	Defined benefit obligation at the beginning of the year	102,277.32	93,929.12
	Interest expense	7,420.41	6,202.61
	Past Service Cost	-	-
	Current service cost	7,987.52	7,527.25
	Benefit paid	(2,087.88)	(8,592.08)
	Acquisition adjustment	-	-
	Remeasurement of (Gain)/loss in other comprehensive income		
	Actuarial changes arising from changes in demographic assumptions	-	-
	Actuarial changes arising from changes in financial assumptions	(1,238.31)	(2,816.91)
	Actuarial changes arising from changes in experience adjustments	(101.34)	6,027.33
	Defined benefit obligation at year end	**114,257.72**	**102,277.32**
b)	**Reconciliation of opening and closing balances of fair value of plan assets**		
	Fair value of plan assets at beginning of the year	29,907.98	42,517.16
	Interest Income	2,124.90	3,901.48
	Employer contribution	250.00	36,317.16
	Remeasurement of (Gain)/loss in other comprehensive income	35.03	(1,818.87)
	Benefits paid	(2,087.88)	(8,592.08)
	Adjustment to opening balance/ expenses	-	(42,416.87)
	Fair value of plan assets at year end	**30,230.03**	**29,907.98**
c)	**Net defined benefit asset/ (liability) recognized in the balance sheet**		
	Fair value of plan assets	30,230.03	29,907.98
	Present value of defined benefit obligation	114,257.72	102,277.32
	Amount recognized in balance sheet- asset / (liability)	**(84,027.69)**	**(72,369.34)**
d)	**Net defined benefit expense (recognized in the statement of profit and loss for the year)**		
	Current service cost	7,987.52	7,527.25
	Past service cost	-	-
	Interest cost on benefit obligation	7,420.41	6,202.61
	Expected return on plan assets	(2,124.90)	(3,901.48)
	Net defined benefit expense debited to statement of profit and loss	**13,283.03**	**9,828.38**
e)	**Broad categories of plan assets as a percentage of total assets**		
	Asset invested in insurance scheme with the insurer	100%	100%

f) **Principal assumptions used in determining defined benefit obligation**

Assumption particulars	As At March 31, 2023	As At March 31, 2022
Discount rate	7.50%	7.33%
Salary escalation rate	4.00%	4.00%
Mortality Rate (% of IALM 06-08)	100.00%	100.00%

g) **Quantitative sensitivity analysis for significant assumptions is as below:**

Increase / (decrease) on present value of defined benefits obligations at the end of the year

	Year ended March 31, 2023	Year ended March 31, 2022
Discount rate		
Increase by 1.00%	(5.87)	(6.30)
Decrease by 1.00%	6.78	7.30
Salary growth rate		
Increase by 1.00%	6.58	6.80
Decrease by 1.00%	(5.77)	(5.90)
Withdrawal Rate		
Increase by 1%	2.01	1.90
Decrease by 1%	(2.25)	(2.20)

h) **Maturity profile of defined benefit obligation (valued on undiscounted basis)**

	Year ended March 31, 2023	Year ended March 31, 2022
Within the next 12 months (next annual reporting period)	42,244.86	39,570.89
Between 2 and 5 years	19,592.73	11,449.57
Between 6 and 10 years	39,837.39	34,205.53
Beyond 10 Years	117,999.19	-

i) The average duration of the defined benefit plan obligation at the end of the reporting period is 12 Years.

j) The Company expects to contribute net liability of minimum of Rs. 84.21 Lakhs or 8.33% of the wage bill to the planned assets during the next financial year.

k) The estimates of rate of escalation in salary considered in actuarial valuation are after taking into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is as certified by independent Actuary.

l) Discount rate is based on the prevailing market yields of Indian Government securities as at the balance sheet date for the estimated term of the obligations.

m) The sensitivity analysis above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

6. Summary of Financial instruments

The comparison of carrying value and fair value of financial instruments by categories that are not measured at fair value are as follows:

(Rupees in 100's)

Category	Carrying value			Fair Value		
	March 31, 2023	March 31, 2022		March 31, 2023	March 31, 2022	
Financial asset at amortized cost						
Investments (refer note 3 & 5)	184,703.86	190,654.93		184,703.86	190,654.93	
Trade receivables (refer note 6)	384,933.99	614,341.91		384,933.99	614,341.91	
Financial liabilities at amortized cost						
Non-Current borrowings (refer note 12)	266,440.00	384,375.21		266,440.00	384,375.21	
Short term borrowings (refer note 14)	465,097.59	261,473.51		465,097.59	261,473.51	
Other non-current financial liabilities	-	-		-	-	
Trade payables (refer note 15)	155,543.83	269,692.89		155,543.83	269,692.89	
Other current financial liabilities (refer note 16)	104,455.12	120,849.07		104,455.12	120,849.07	

The Company assessed that trade receivables, cash and cash equivalents, other bank balances, loans and advances to related parties, interest receivable, trade payables, capital creditors are considered to be the same as their fair values, due to their short term nature.

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.

Long-term fixed-rate and variable-rate receivables/borrowings are evaluated by the Company based on parameters such as interest rates, specific country risk factors, individual creditworthiness of the customer and the risk characteristics of the financed project. Based on this evaluation, allowances are taken into account for the expected credit losses of these receivables.

7. Restated summary of Financial risk management objectives and policies

The Company's has instituted an overall risk management programme which also focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance. The Company uses forward covers to hedge foreign currency risk exposures.

The Company is exposed to capital risk, market risk, credit risk and liquidity risk. These risks are managed pro-actively by the Senior Management of the Company, duly supported by various Groups.

a) Capital risk

The Company's objective when managing capital is to safeguard its ability to continue as a going concern in order to provide returns to its shareholders and benefits for other stakeholders and to provide for sufficient capital expansion.

b) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company employees prudent liquidity risk management practices which inter alia means maintaining sufficient cash and the availability of funding through an adequate amount of committed credit facilities. Given the nature of the underlying businesses, the corporate finance maintains flexibility in funding by maintaining availability under committed credit lines and this way liquidity risk is mitigated by the availability of funds to cover future commitments. Cash flow forecasts are prepared and the utilized borrowing facilities are monitored and there is adequate focus on good management practices whereby the collections are managed efficiently. The Company while borrowing funds for large capital project, negotiates the repayment schedule in such a manner that these match with the generation of cash on such investment. Longer term cash flow forecasts are updated from time to time and reviewed by the Senior management of the Company.

c) Credit risk

Credit Risk is the risk that the counter party will not meet its obligation under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks, foreign exchange transactions and other financial instruments.

(i) Trade receivables

Customer credit risk is managed subject to the Company's established policy, procedures and control relating to customer credit risk management. Management evaluate credit risk relating to customers on an ongoing basis. Receivable control management team assesses the credit quality of the customer, taking into account its financial position, past experience and other factors. Outstanding customer receivables are regularly monitored and any shipments to major customers are generally covered by letters of credit or other forms of credit insurance. An impairment analysis is performed at each reporting date on group\category basis. The calculation is based on exchange losses historical data and available facts as on date of evaluation. Trade receivables comprise a widespread customer base. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries and operate in largely independent markets.

(ii) Financial instruments and cash deposit

Credit risk from balances with banks and financial institutions is managed by the Company's Banking and Forex team in accordance with the Company's policy. The limits are set to minimize the concentration of risks and therefore mitigate financial loss through counter party's potential failure to make payments. Credit limits of all authorities are reviewed by the management on regular basis. All balances with banks and financial institutions is subject to low credit risk due to good credit ratings assigned to the Company.

d) 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 prices comprises three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity price risk. Financial instruments affected by market risks include loans and borrowings, deposits, and foreign currency receivables and payables.

8. Summary of Earnings per share (EPS)

(In Rs.)

	Year ended March 31, 2023	Year ended March 31, 2022
Basic EPS		
Profit/(loss) after tax (Rs. in Hundreds)	(143,320.98)	141,854.37
Net profit/(loss) for calculation of basic EPS	(143,320.98)	141,854.37
Weighted average number of equity shares outstanding during the year (Nos.)	82,687.20	82,687
Basic earnings per share (Rs.)	**(1.73)**	**1.72**
Dilutive EPS		
Equivalent weighted average number of equity convertible security\option outstanding	Nil	Nil
Weighted average number of equity shares outstanding during the year for dilutive earnings per share (Nos)	82,687	82,687
Diluted earnings per share (Rs.)	**(1.73)**	**1.72**

9. Summary of Capital Management

For the purpose of the Company's capital management, capital includes issued equity attributable to the equity shareholders of the Company, share premium and all other equity reserves. The primary objective of the Company's capital management is that it maintain an efficient capital structure and maximize the shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, The Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents, excluding discontinued operations.

(Rs. in Hundreds)

	As at March 31, 2023	As at March 31, 2022
	266,440.00	384,375.21
Long term borrowings (refer note no. 12)	465,097.59	261,473.51
Short term borrowings (refer note no. 14)	155,543.83	269,692.89
Trade payables (refer note no. 15)	18,260.35	5,898.93
Less: Cash and Cash equivalents (refer note no. 7)	-	-
Less: Other bank balances	868,821.07	909,642.68
Net Debt		
	826,872.00	826,872.00
Equity share capital (refer note no. 10)	773,664.27	916,985.25
Other equity (refer note no. 11)	**1,600,536.27**	**1,743,857.25**
Total Equity		
	2,469,357.34	**2,653,499.93**
Total Capital and net debt. Gearing ratio	54%	52%

10 In the opinion of the Directors current assets loans & advances have a value on realization in ordinary course of business at least equal to the value at which they have been stated in the Balance Sheet.

11 Revenue from contracts is Rs. 1522714.61 which includes revenue from contracts Rs. 1543590.23 minus Rate Difference, Rejections of Rs. 20875.62.

12 Small Scale Creditors

Sundry Creditors includes Rs 33026.48 (Previous year-Rs. 141654.85) due to Micro/Small/Medium enterprises . There are fourteen undertaking from whom amount outstanding for more than 30 Days in respect of small scale undertaking where such dues exceeds Rs. 1.00 lacs (Previous year Nine)

13 Balance of sundry creditors, Sundry Debtors and other advances are subject to confirmation

14 There is no property for which title deeds are not in the name of the company.

15 Investment properties have been stated at historical cost which as per the management is the fair value of these assets. However no valuation report have been taken from a registered valuer as defined under Rule 2 of Companies (Registered Valuers & Valuation) Rules, 2017

16 No loans or advances in the nature of loans have been granted to Promoters, Directors, KMPs and the related parties, either severally or jointly with other persons.

17 No Benami Property has been held by the company.

18 The company has taken working capital limit from HDFC Bank against the security of current assets of the company. Quarterly statements of current assets filed by the company with the bank are in agreement with the books of accounts.

19 The company is not a declared will full defaulter by any bank or Financial institution or other lender.

20 The company does not have ay transactions/relationship with any struck off company.

21 No charge is pending for registration or satisfaction with ROC beyond the Statutory Period.

22 Compliance with number of layers of companies is not applicable o the company.

23 No scheme of arrangement was done during the year.

24 Provisions of CSR are not applicable to the company.

25 Company has no transactions in Crypo or virtual currency of any kind during the financial year.

(Rs. in Hundred)

26

The amount of exchange rate differences	Cur. Yr.	Prev. Yr.
a) Included in Profit & Loss account of the year on Account of receivable and payables :Net	(461.40)	446.63
b) Adjusted in carrying amount of fixed assets	0	0
c) In respect of forward exchange contract to be Recognized as an expense in the current year	0	0
d) In respect of forward exchange contract to be Recognized as an expense in the subsequent years	0	0

27

Managerial Remuneration	Curr.Yr	Prev.Yr
(Remuneration is within the limit prescribed under schedule V to the Companies Act, 2013.)		
a) To the managing Director & Whole time Directors		
Salary/Commission/Allowance	160850.00	126000.00
Perquisites	8545.02	8967.95
Rent Free Accommodation	12000.00	12000.00
Total	181395.02	146967.95
b) To other Director	0	0

28 Foreign exchange derivates and exposures outstanding as at the Balance Sheet Date:

Nature of Instrument **(Rs. in Hundred)**

A. Hedged Foreign Currency Exposure on:		
I. Payable	0	0
II. Receivable	0	0
B. Un hedged Foreign Currency Exposure on:		
I. Payable		
	0.00USD	82.50USD
	0.00NR	6264NR
	0.00CHF	11168CHF
	0.00 INR	9185.61 INR
	4751EURO	1799EURO
	4286.92 INR	1650.58 INR
II. Receivable		
	0 USD	0USD
	0 INR	0INR

29 Related Party disclosure as per AS-18

a. List of related & Associated parties

Name of party	**Relationship**
Uniroyal Builders & Developers	Partnership Investment of 50% Share
A M Textiles & Knitwears Limited	100% Subsidiary

b. Key management personnel

Mr. Arvind Mahajan	Managing Director
Mrs. Rashmi Mahajan	Executive Director
Mr. Akhil Mahajan	Executive Director
Mr. Abhay Mahajan	Promoter Shareholder

c. Outstanding Balances

(Rs. in Hundred)

		Cur. Yr.	**Prev. Yr.**
Due to Directors	Remuneration	21,619.91	30,186.34
Due to Directors	Unsecured Loan	145,599.89	120,599.92
Due to (from) AM Textiles and Knitwears Ltd		48.38	0
Capital in Uniroyal Builders & Developers		19,703.86	25,654.93
Capital in AM Textiles & Knitwears Ltd		1,65,00,0.00	1,65,00,0.00

d. Transaction /consideration during the year **(Rs. in Hundred)**

			Cur. Yr.	Prev. Yr.
Party	Relation			
Mr. Arvind Mahajan	Mg. Director/Director	Rent Paid	12000.00	12000.00
Mr. Arvind Mahajan	Mg. Director/Director	Salary/Commission/Perquisits/Allowance	28,820.37	24,150.97
Mrs. Rashmi Mahajan	Executive Director/Managing Director	Salary/Commission/Perquisits/Allowance	18,836.55	38,767.62
Mr. Akhil Mahajan	Executive Director	Salary/Commission/Perquisits/Allowance	121,738.10	72,049.35
Uniroyal Builders & Developer	Partnership	Share of Profit/(Loss) Received	(531.06)	321.76
Uniroyal Builders & Developer	Partnership	Investment during the year	(5,420.00)	(17.90)
AM Textiles & Knitwears Ltd	Subsidiary Company	Rent Received	480.00	480.00
AM Textiles & Knitwears Ltd	Subsidiary Company	Purchase of Yarn	653.70	495.77
AM Textiles & Knitwears Ltd	Subsidiary Company	Sale of yarn	0	0
Mr. Arvind Mahajan	Mg. Director/Director	Interest Paid	8,945.68	9,360.07
Mrs. Rashmi Mahajan	Executive Director	Interest Paid	4,320.29	4,320.29
Mr. Akhil Mahajan	Executive Director	Interest Paid	800.41	0

30 Auditor's Remuneration **(Rs. in Hundred)**

	Cur. Yr.	Prev. Yr.
Auditor's Expenses	503.59	128.46
Payment to Auditors -Certification Etc	165.00	165.00
Tax Audit Fee	110.00	110.00
Audit Fee	500.00	420.00
Total	**1,278.59**	**823.46**

31 Value of Raw Material, Stores and Spare Parts consumed. **(Rs. in Hundred)**

	Current Yr. % age	Current Yr. Value	Prev. Yr. & % age	Prev Yr. Value
I. Stores & Spares				
Imported	100.00	18,636.31	39.33	24,688.61
Indigenous	0.00	0.00	60.67	38,089.00
II. Raw Material Consumed				
Polyester Yarn				
	Qty. Kg	**Value**	**Qty. Kg**	**Value**
	890.90	347,918.56	1,058.92	358,242.79

32 Sale of Raw Material

	Qty. Kg	Value	Qty. Kg	Value
Polyester Yarn	432.000	1,935.65	0.00	0

33 Value of Imports Calculated on CIF

	Current Yr.	Pre Yr.
Import of Machinery	0	0

34 Expenditure in Foreign Currencies during the financial Year (Rs. in Hundred)

		Current Yr.	Previous Yr.
Raw Material/Store	INR	5,739.28	9,042.30
	Euro	6,554.00	10,135.00
	INR	7,222.01	13,391.88
	Swiss Franks	8,784.65	1,607
	INR	0	0
	USD	0	0

35 Amount remitted in foreign currencies on account of (Rs. in Hundred)

	Current Yr.	Previous Yr.
Dividend	Nil	Nil
Expenditure Travelling	21,691.85	19,896.48
Earning in foreign exchange-Exports of Goods FOB Value	0.00	13,971.18

36 Trade Receivables Classification

Particulars	Current Year Amount	Previous Year (Rs. in Hundred)
(I) Undisputed Trade Receivables-Considered Good		
-Less than Six Months	346447.16	572796.57
- Six Months to one year	7575.83	7784.65
- 1 to 2 years	10743.61	8753.58
- 2 to 3 years	4182.80	17070.96
- More than 3 years	15984.59	7936.15
Total	**384933.99**	**614341.91**
(ii) Undisputed Trade Receivables-Which have significant increase in credit risk	0.00	0.00
(iii) Undisputed Trade Receivables-Credit Impaired	0.00	0.00
(iv) Disputed Trade Receivables-Considered Good	0.00	0.00
(v) Disputed Trade Receivables-Which have significant increase in credit risk	0.00	0.00
(vi) Disputed Trade Receivables-Credit Impaired	0.00	0.00
	384933.99	**614341.91**

37 Trade Payables Classification

Particulars	Current Year Amount	Previous Year (Rs. in Hundred)
For Goods/Expenses		
(i) MSME	89007.24	141654.85
Less Than 1 Year	89007.24	141654.85
1 Year to 2 Year	0.00	0.00
2 Year to 3 Year	0.00	0.00
More Than 3 Year	0.00	0.00
(ii) Others	63985.80	120678.12
Less Than 1 Year	63074.80	119763.72
1 Year to 2 Year	0.00	70.21
2 Year to 3 Year	211.00	26.59
More Than 3 Year	700.00	817.60
(iii) Disputed Dues- MSME	0.00	0.00
(iii) Disputed Dues- Others	0.00	0.00
	152993.04	**262332.97**

38 Previous Years Figures

Previous year's figures have been regrouped /reclassified wherever necessary to correspond with the current year's classification/ disclosure.

39 Balance Sheet abstract and company's general business profile

I. Registration Details:	
Registration No.	L18101HR1993PLC033167
Balance Sheet Date	31/03/2023
II. Capital raised during the year (amount in thousand	
Public Issue	Nil
Right Issue	Nil
Bonus Issue	Nil
Private Placement	Nil
III. Position of mobilization and deploymentof funds (amountsin hundreds)	
Source of Funds	
Total Liabilities	2943754.09
Paid up Capital	826872.00
Reserve & Surplus	773664.27
Share Application Money	0
Non Current Liabilities	422004.05
Current Liabilities	921213.77
Application for Funds	
Total assets	2943754.09
Non current Assets	2265820.51
Current assets	677933.58
IV. Peformance of Company (Amount in thousands)	
Turnover	1608744.31
Total Expenditure	1782877.84
Profit/Loss before Tax	(174,133.53)
Profit/Loss after Tax	(143,320.98)
(+for profit, ()for loss)	
Earning Per Share	(1.73)
Dividend rate%	0
V.Generic Namesof Three Principal Products/Servicesof Company(as per Monetary terms	
Product Description	(ITC Code)
Labels	58071020
As per our report of even date attached	

For Uniroyal Industries Limited

For Gopal Bhargawa & Co.
Chartered Accountants

(Arvind Mahajan)
Managing Director
DIN: 00007397

(Akhil Mahajan)
Executive Director
DIN: 00007598

(Neha Miglani)
Company Secretary
M. No. ACS55845

(Nasib Kumar Jaryal)
CFO

(Gopal Bhargawa)
Proprietor

Firm Regn. No. 026816N
M. No. 531619

Place: Panchkula
Dated: 30th May, 2023

Calculation of Ratios for the year ended 31st March, 2023

Sr. No	Particulars	Numerator	Denominator	STANDALONE Uniroyal Industries Ltd Current Year	Last Year	Variance in %age	Remarks
1	CURRENT RATIO	Current Assets	Current Liabilities	0.74	0.85	-12.94	
2	DEBT -EQUITY RATIO	Total Debt	Shareholders Equity	0.84	0.89	-5.62	
3	DEBT SERVICE COVERAGE RATIO	Earning avialble fo Debt Service	Debt Service	0.30	0.84	-64.29	Note 1
4	RETURN ON EQUITY RATIO	Net Profit after Taxes	Average Shareholders Equity	-0.09	0.08	-212.50	Note 2
5	INVENTORY TURNOVER RATIO	Net Sales	Average Inventory	7.40	13.57	-45.47	Note 3
6	TRADE RECEIVABLES TURNOVER RATIO	Net Sales	Average Receivables	3.05	3.62	-15.75	
7	TRADE PAYABLES RATIO	Net Purchases	Average Trade Payables	1.95	2.16	-9.72	
8	NET CAPITAL TURNOVER RATIO	Net Sales	Average Shareholders Equity	0.91	1.23	-26.02	Note 4
9	NET PROFIT RATIO	Net Profit	Sales	-0.09	0.07	-228.57	Note 5
10	RETURN ON CAPITAL EMPLOYED	Earning before Interest & Tax EBIT	Capital Employed	-0.05	0.11	-145.45	Note 6
11	RETURN ON INVESTMENT			N.A	N.A	N.A	

Note 1 DSCR has fallen due to loss.
Note 2 Return on Equity Ratio has declined due to company coming into loss as against profit of earlier year
Note 3 Inventory Turnover is declined due to lower level of sales
Note 4 Net Capital Turnover Ratio declined due to decrease in sales with same level of capital
Note 5 Net Profit Ratio has turned negative due to loss suffered as against profits in earlier year
Note 6 Return on capital Employed turned negative due to loss as against profit in the last year

FORM A

(For Audit Report with unmodified opinion)

1.	Name of the Company	Uniroyal Industries Limited
2.	Annual Financial statements for the year ended	31st March 2023 (Standalone)
3.	Type of Audit observation	Unmodified
4.	Frequency of observation	Not Applicable
5.	CEO/Managing Director CFO Auditor Chairman Audit Committee	

INDEPENDENT AUDITOR'S REPORT

To the Members of
Uniroyal Industries Limited

REPORT ON THE CONSOLIDATED Ind-AS FINANCIAL STATEMENTS

OPINION

We have audited the accompanying consolidated Ind-AS financial statements of Uniroyal Industries Limited ("the Holding Company"), and its subsidiary company A M Textiles & Knitwears Ltd. (hereinafter collectively referred as "The Group") which comprise the Consolidated Balance Sheet as at 31st March 2023, the Consolidated statement of Profit and Loss (including Other Comprehensive Income),the Consolidated Statement of Changes in Equity and the Consolidated statement of Cash Flow for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Ind-AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Group as at 31 March 2023, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

BASIS FOR OPINION

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

Key Audit matters

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Standalone Ind AS financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

Litigations and contingencies:
See note 4 to the financial statements:

The Key audit matter	How the matter was addressed in our audit
• The company is exposed to a variety of different Central and state laws, regulations and interpretations thereof. In this regulatory environment, there is an inherent risk of litigations and claims. • In the normal course of business, provisions and contingent liability disclosures for litigations and claims may arise from direct and indirect tax proceedings, legal	Our procedures included: ▪ Inquiring the status of significant known actual and potential litigation with the Company's in - house Legal Counsel and other senior management personal who have knowledge of these matters and critically assessing their responses. ▪ Obtaining, on a sample basis, written responses from the Company's in - house

proceedings, including regulatory and other government/department proceedings, as well as investigations by authorities and commercial claims. • At 31 March 2023, the Company's contingent liabilities were Rs. 62.00 lacs (31,March 2022 : Rs. 62.00) (refer note 4 to the financial statements) • These estimates could change substantially over time as new facts emerge and each legal case progresses • Given the inherent complexity and magnitude of potential exposures across the Company and the judgement necessary to estimate the amount of provisions required or to determine required disclosures, this is a key audit matter.	legal counsel, containing their views and conclusions on material exposures and any related litigation and considered the same in evaluating the appropriateness of the Company's provisions or disclosures on such matters. ▪ Reading the latest correspondence between the Company and the various tax/legal authorities or plaintiffs and attorneys where applicable, for matters selected on sample basis for detailed evaluation. ▪ For the most significant of the matters, we assesse relevant historical and recent judgments passed by the court authorities and considering legal opinion, where obtained by management from external lawyers, to challenge the basis used for the provisions recorded and the disclosures made by the Company ▪ Challenging the decisions and rationale for provisions held or for decisions not to record provisions or make disclosures. ▪ For those matters where management concluded that no provisions should be recorded, we have reviewed the adequacy and completeness of the Company's disclosures.

• The company has recognised deferred tax liability(Net) amounting to Rs. 87.05 lacs as upto 31st March, 2023 (31 March 2022 : Rs. 125.01) for temporary differences, In the value of assets as per Books of Accounts & as per Income Tax Act.	▪ Reconciling tax losses and tax credits and its expiry dates to tax returns filed with tax authority ▪ With respect to tax matters, involving our tax specialists, and discussing with the Company's tax officers, their views and strategies on significant cases, as well as the related technical grounds relating to their conclusions based on applicable tax laws. ▪ Assessing the accuracy of forecast future taxable profits approved by the Board, by evaluating historical forecasting accuracy and comparing the assumptions, such as projected growth rates, with our own expectations of those assumptions derived from our knowledge of the industry and our understanding obtained during our audit, including where applicable their consistency with business plans.

INFORMATION OTHER THAN CONSOLIDATED FINANCIAL STATEMENTS AND AUDITOR'S REPORT

The Group's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Group's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation & presentation of these consolidated Ind-AS 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 Group in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (IND-AS) prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

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

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

AUDITORS' RESPONSIBILITY FOR AUDIT OF CONSOLIDATED FINANCIAL STATEMENTS

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are

appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Report on Other Legal and Regulatory Requirements

As required by paragraph 3(xxi) of the Companies (Auditor's Report) Order, 2020 ("CARO 2020"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we report that there are no qualifications or adverse remarks included by the associate's auditor in their CARO 2020 report issued in respect of the financial statements of the associate which are included in these consolidated financial statements.

For GOPAL BHARGAWA & Co.
Chartered Accountants
Firm's Regn. No. 026816N

Gopal Bhargawa
Proprietor
Membership No. 531619
UDIN: 23531619BGXTZ16083

Place : Panchkula
Dated : 30th May, 2023

UNIROYAL INDUSTRIES LIMITED

CONSOLIDATED

BALANCE SHEET AS AT 31ST MARCH, 2023

(Amount in 100's Rupees)

Particulars	Note No.	Figs for the Current Yr.	Figs for the Previous Yr.
ASSETS			
1. Non-current assets			
(a) Property, Plant & Equipments	1	1779799.36	1980384.56
(b) Capital Work - in - Progress		0.00	0.00
(c) Investment Properties	2	258643.80	263380.54
(d) Deffered tax assets (net)		4341.91	2607.82
(e) Financial Assets			
Non Current Investments			
(i) Security Deposits	3	72639.40	72639.40
(ii) Bank deposits with more than 12 months maturity	3	9984.73	9539.08
(iii) Others (Non Current Invetments)	3	0.00	0.00
(f) other Non Current Assets			
- Long-term loans and advances		0.00	0.00
- Other non-current assets		0.00	0.00
Total - Non-current assets		**2125409.20**	**2328551.40**
2. Current assets			
(a) Inventories	4	925892.63	645312.90
(b) Financial Assets			
(i) Investments	5	19703.86	25654.93
(ii) Trade receivables	6	2018961.16	1888114.57
(iii) Cash and cash equivalents	7	19657.53	6944.73
(c) Other current assets			
- Short-term loans and advances	8	31845.58	48744.02
- Other current assets	9	1262.67	3516.78
Total - Current assets		**3017323.43**	**2618287.93**
Total Assets		**5142732.63**	**4946839.33**
A. EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	10	826872.00	826872.00
(b) Other Equity	11	1023407.49	1110092.05
Total Equity		**1850279.49**	**1936964.05**
Liabilities			
Non Current Liabilities			
(I) Financial Liabilities			
(a) Long-Term borrowings	12	676440.00	779375.21
(1a) Lease Liabilities			
(b) Other Long-Term liabilities	13	0.00	0.00
(II) Non Current Provisions		64174.93	58337.33
(III) Deferred Tax Liabilities (Net)		91389.12	127621.37
(IV) Other Non Current Liabilities		0.00	0.00
		832004.05	**965333.91**
Total- Non-current liabilties			
Current Liabilities			
(I) Financial Liabilities			
(a) Short-Term borrowings	14	1447038.71	930322.54
(1a) Lease Liabilities		0.00	0.00
(b) Trade Payables	15	687618.61	634241.19
(c) Other Financial liabilities	16	108674.54	124824.55
(d) Current maturity of Long term borrowings	17	145906.16	289831.11
(II) Provisions	18	71211.07	65321.98
Total- Current liabilties		**2460449.09**	**2044541.37**
Total :- Equity and Liabilties.		**5142732.63**	**4946839.33**
Summary of significant accounting policies & other notes on accounts	28		

(Arvind Mahajan)
Managing Director
DIN : 00007397

(Akhil Mahajan)
Executive Director
DIN: 00007598

(Nasib Kumar Jaryal)
Chief Finance Officer

As per our attached report of even date

(Neha Miglani)
Company Secretary
M. No. ACS55845

(Gopal Bhargawa)
Proprietor

Chartered Accountants
M. No. 531619
Firm registration No.026816N
UDIN: 23531619BGXTZ16083
CIN: L18101HR1993PLC033167

Panchkula
30th May 2023

UNIROYAL INDUSTRIES LIMITED

CONSOLIDATED

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023 **(Amount in 100's Rupees)**

Particulars	Note No.	Figs for the Current Yr.	Figs for the Previous Yr.
Income			
(I) Revenue from operations	19	11287329.66	9914701.04
(II) Other Income	20	36800.27	12603.05
(III) Total Income		**11324129.93**	**9927304.09**
(IV) Expenses			
Cost of Materials consumed	21	369603.34	454626.22
Purchase of trade goods	22	9671826.37	7410640.57
Changes in inventories of finsihed goods, traded goods and work in progress	23	(231060.05)	165923.12
Employee benefits expense	24	605852.39	574213.19
Finance Cost	25	213523.81	201106.40
Depreciation and amortization expenses	26	208908.98	209888.17
Other expenses	27	580479.84	657000.47
Total Expenses (IV)		**11419134.68**	**9673398.14**
V Profit/(Loss) before exceptional items and tax (III-IV)		(95004.75)	253905.95
VI. Exceptional items		0.00	0.00
VII Profit/(Loss) before tax (V-VI)		(95004.75)	253905.95
VIII Tax expense			
Current tax		21000.00	25100.00
Deferred tax		(37966.34)	17735.47
Adjustment of tax relating to earlier years		9677.17	(3408.39)
IX Profit/(Loss) for the year from continuing operations (VII-VIII)		**(87715.58)**	**214478.87**
X Profit/(Loss) for the year from discontinued operations		0.00	0.00
XI Tax expense of discontinued operations		0.00	0.00
XII Profit/(Loss) for the year from discontinued operations (after tax) (X-XI)		0.00	0.00
XIII Proft/(Loss) for the year (IX+XIII)		(87715.58)	214478.87
XIV Other comprehensive income			
(A) (i) Items that will not to be reclassified to profit or loss Re-measurement (gains)/losses on defined benefit plans		(1374.69)	5029.29
(ii) Income Tax relating to items that will not to be reclassified to profit or loss Tax impact effect		343.67	(1257.32)
Other comprehensive income for the year, net of tax		(1031.02)	3771.97
XV Total comprehensive income for the year (XIII+XIV)		(86684.56)	210706.90
XVI Earnings per equity share {refer note no. 8) (nominal value of share Rs.10)		Rs. Per share	Rs. Per share
Basic (Rs.)		(1.05)	2.55
Diluted (Rs.)		(1.05)	2.55
		82687.20	**82687.20**
		82687.20	**82687.20**
Summary of significant accounting policies & other notes on accounts	28		

(Arvind Mahajan)
Managing Director
DIN : 00007397

(Akhil Mahajan)
Executive Director
DIN: 00007598
As per our attached report of even date

(Nasib Kumar Jaryal)
Chief Finance Officer

(Neha Miglani)
Company Secretary
M. No. ACS55845

(Gopal Bhargawa)
Proprietor

Chartered Accountants
M. No. 531619
Firm registration No.026816N

Panchkula
30th May 2023

UDIN: 23531619BGXTZ16083
CIN: L18101HR1993PLC033167

UNIROYAL INDUSTRIES LIMITED
NOTE "1" PROPERTY , PLANT & EQUIPMENTS
CONSOLIDATED

Summary of Property, plant and equipment (PPE)

Rupees in Hundred

	Land (Freehold)	Building	Leasehold improvements	Plant and equipment	Furniture and fixture	Office equipment	Computers and data processing units	Motor vehicles	Total
At cost									
Deemed cost as at April 1, 2021	205,996.59	523,653.27	-	4,146,366.27	37,343.36	34,490.64	37,158.81	333,135.66	5,318,144.60
Additions	-	-	-	-	711.00	1,908.06	2,892.34	12,206.31	17,717.71
Disposals	-	-	-	-	-	-	-	(58,318.96)	(58,318.96)
Change due to revaluation	-	-	-	-	-	-	-	-	-
As at March 31, 2022	205,996.59	523,653.27	-	4,146,366.27	38,054.36	36,398.70	40,051.15	287,023.01	5,277,543.35
Additions	-	-	-	-	-	2,302.05	2,419.29	-	4,721.34
Disposals	-	-	-	(15,508.95)	-	-	-	(1,469.20)	(16,978.15)
Adjustments	-	-	-	-	-	-	-	(577.82)	
Change due to revaluation	-	-	-	-	-	-	-	-	-
As at March 31, 2023	205,996.59	523,653.27	-	4,130,857.32	38,054.36	38,700.75	42,470.44	284,975.99	5,265,286.54
Depreciation									
As at April 1, 2021	-	186,133.53	-	2,653,583.05	30,638.37	25,478.79	29,524.04	210,052.88	3,135,410.66
Charge for the year	-	15,853.72	-	150,211.54	1,430.70	2,900.84	3,423.70	31,330.93	205,151.43
Deletions	-	-	-	-	-	-	-	(43,403.30)	(43,403.30)
As at March 31, 2022	-	201,987.25	-	2,803,794.59	32,069.07	28,379.63	32,947.74	197,980.51	3,297,158.79
Charge for the year	-	15,853.73	-	148,511.99	1,150.41	2,934.14	3,511.67	32,210.30	204,172.24
Deletions	-	-	-	(14,701.17)	-	-	-	-	(14,701.17)
Adjustments	-	-	-	-	-	-	-	(1,720.50)	(1,720.50)
As at March 31, 2023	-	217,840.98	-	2,937,605.41	33,219.48	31,313.77	36,459.41	228,470.31	3,484,909.36
Net carrying amount									
As at March 31, 2023	205,996.59	305,812.29	-	1,193,251.91	4,834.88	7,386.98	6,011.03	56,505.68	1,779,799.36
As at March 31, 2022	205,996.59	321,666.02	-	1,342,571.68	5,985.29	8,019.07	7,103.41	89,042.50	1,980,384.56
As at April 1, 2021	205,996.59	337,519.74	-	1,492,783.22	6,704.99	9,011.85	7,634.77	123,082.78	2,182,733.94

(Amount in 100's Rupees)

NOTE "2" INVESTMENT PROPERTIES

	Figs for the Current Yr.	Figs for the Previous Yr.
Long term non trade		
- Investments in Immovable property (Net of accumulated depreciation & impairment, if any)	258643.80	263380.54
Flat at Goa	27956.37	28472.54
Flat at Chandigarh	230687.43	234908.00
- In Associates concerns	0.00	0.00
Total Rs.	258643.80	263380.54

NOTE "3" FINANCIAL ASSETS

Securities & Deposits with Government Departments & other Agencies	72639.40	72639.40
Balances with banks held as margin money/against commitments	9984.73	9539.08
Preliminary expenses to the extent not written off		
Total Rs.	82624.13	82178.48

NOTE "4" INVENTORIES

- (As prepared, valued & certified by the management)		
Stock in Trade		
- Raw Materials	174184.35	136032.70
- Semi Finished Products	10392.90	5131.00
- Finished Goods	18763.09	3597.98
- Yarn Trading (Including stock in transit)	684902.63	474830.51
- Labels/Seal Trading	10559.83	9998.91
- Packing Materials	4670.90	4416.01
- Stores & Spares	20156.72	9859.48
- Fuel	1996.06	1296.12
- Printing & Stationery	266.15	150.19
Total Rs.	925892.63	645312.90

NOTE "5" INVESTMENTS

Capital in partnership firms		
- Uniroyal Builders & Developers	0	0
Details of Partners in Uniroyal Builders & Developers	19703.86	25654.93

Name of Partners	Profit/(Loss) Sharing Ratio	Capital Rs.
Uniroyal Industries Ltd	50.00%	1970386
Sh. Saurabh Gupta	50.00%	1095866
Total	100%	3066252

Total Rs.	19703.86	25654.93

NOTE "6" TRADE RECEIVABLES

Trade Receivables	2018961.16	1888114.57
Classification of receivables as per Notes to Accounts Note No. 28		
Total Rs.	2018961.16	1888114.57

(Amount in 100's Rupees)

NOTE "7" CASH AND CASH EQUIVALENTS

Cash in hand	18475.22	3134.77
Imprest balances with staff	509.19	600.56
Balances with banks	673.12	672.95
Cheques, drafts on hand	0.00	2536.45
Total Rs.	19657.53	6944.73

NOTE " 8" SHORT TERM LOANS AND ADVANCES

Loans and Advances (unsecured considered good)		
Advances recoverable in cash or in kind or value to be received		
With parties for		
- Supplies/Expenses	1825.50	3673.21
- Staff	4995.00	1715.00
- With related parties:	0.00	0.00
Pre-paid Expenses	4477.46	10707.21
With Income Tax Department	15974.51	28100.19
With GST	4573.11	4548.41
Total Rs.	31845.58	48744.02

NOTE "9" OTHER CURRENT ASSETS

Interest receivable	1169.64	1169.66
Kotak Mahindra Prine Ltd	80.22	15.40
UHVNL	12.81	138.52
Toyata Finance Services India Ltd	0.00	11.02
Quantity Discount and Rate Difference Receivable	0.00	2182.18
Total	**1262.67**	**3516.78**

NOTE "10" EQUITY SHARE CAPITAL

Authorised Capital Uniroyal Industries Ltd.		
1,05,00,000 Equity Shares of Rs. 10/- each	1050000.00	1050000.00
Total Rs.	1050000.00	1050000.00
Issued, Subscribed And Paid Up Capital Uniroyal Industries Ltd		
82,68,720 (Previous year-82,68,720) Equity shares of Rs. 10/- each	826872.00	826872.00

-22,33,200 Shares of Rs. 10/- each fully paid up have been allotted pursuant to a scheme of Amalgamation, without payments being received in cash in 2006

Details of shares held by each shareholder holding more than 5% shares
Equity Shares with voting rights

Name of shareholder	As at 31.03.23		As at 31.03.22	
	No. of shares	%age holding	No. of shares	%age holding
Mr. Arvind Mahajan	2629131	31.80	2629131	31.80
Mr. Abhay Mahajan	713475	8.63	713475	8.63

Share held by promoters at the end of the year

S.No.	Promoter Name	No. of shares	% age of total Shares	%Change during the year
1.	Mr Arvind Mahajan	2629131	31.80	0.00
2.	Mrs Rashmi Mahajan	410969	4.97	0.00
3.	Mr Akhil Mahajan	390125	4.72	0.00
4.	Mrs Dimple Mahajan	323350	3.91	0.00
5.	Mr Abhay Mahajan	713475	8.63	0.00
6 .	Mrs Anila Aggarwal	600	0.01	0.00
Total Rs.				826872.00 826872.00

(Amount in 100's Rupees)

NOTE "11" OTHER EQUITY

General Reserve		
Opening balance	124160.74	124160.74
Addition /Adjustment: Transfer from profit and loss account	0.00	0.00
Closing balance	124160.74	124160.74
Surplus /Profit and Loss Account	984431.30	773724.40
Addition during the year	(86684.56)	210706.90
Less : Transfer to general reserve	0.00	0.00
Closing balance	897746.74	984431.30
Securities Premium Account	1500.00	1500.00
Total Rs.	1023407.49	1110092.05

NOTE "12" LONG TERM BORROWINGS

(a) Term Loans from banks-Secured		
- Secured by 'mortgage of 'immovable & moveable properties both present 'and future and personal guarantees of the promoter directors.	0.00	118230.50
- Secured by hypotecation of vehicles	0.00	0.00
(b) Term Loans NBFC's-Secured	120840.11	145544.79
Subtotal : Depsoits-secured	**120840.11**	**263775.29**
(c) Deposits-Un secured		
from related parties		
Deposits From Directors	555599.89	515599.92
Deposits From Director's relatives	0.00	0.00
from others		
Deposits From Public	0.00	0.00
Subtotal : Depsoits-un secured	**555599.89**	**515599.92**
Total Rs.	676440.00	779375.21

The company has not defaulted in the repayment of principal and interest on loans & deposits

NOTE "13" NON CURRENT PROVISIONS

Provision for Leave Encashment	20944.06	25538.88
Provision for Gratuity	43230.87	32798.45
Total Rs.	64174.93	58337.33

NOTE 14" SHORT TERM BORRWINGS

(a) Cash Credit from banks- secured Secured by way of first charge on debtors arising out of trade transactions & stocks of raw materials and consumable stores stocks in process finished goods and packing materials and by way of charge on the immovable assets of the company and personal guarantees of promoter directors	1447038.71	930322.54
Loans and advances from related parties-unsecured	0.00	0.00
Total Rs.	1447038.71	930322.54

(Amount in 100's Rupees)

NOTE "15" TRADE PAYABLES

Sundry Creditors for		
- Goods/Expenses	680372.39	613638.82
Classification of payable as per Notes to Accounts " Note No. 28		
- Advances received from customers	7246.22	20602.37
Total Rs.	687618.61	634241.19

NOTE "16" OTHER FINANCIAL LIABILITIES

Other Liabilities	30859.77	33852.71
Expenses Payable	77814.77	90971.84
Total Rs.	108674.54	124824.55

NOTE "17" CURRENT MATURITY OF LONG TERM BORROWINGS

(a) Term Loans from banks-Secured	119439.66	259202.25
- Secured by 'mortgage of 'immovable & moveable properties both present 'and future and personal guarantees of the promoter directors.	0.00	5930.65
- Secured by hypotecation of vehicles	26466.50	24698.21
(b) Term Loans NBFC's-Secured	**145906.16**	**289831.11**
Subtotal : Depsoits-Secured		
(c) Deposits-Un secured		
from related parties	0.00	0.00
Deposits From Directors	0.00	0.00
Deposits From Director's relatives		
from others	0.00	0.00
Deposits From Public		
Subtotal : Depsoits-un secured	0.00	0.00
Total Rs.	**145906.16**	**289831.11**

The company has not defaulted in the repayment of principal and interest on loans & deposits

NOTE "18" PROVISIONS

Provision for Taxation		
- Income Tax	21343.67	23842.68
Provision for Gratuity	40796.81	39570.89
Provision for Leave Encashment	9070.59	1908.41
Total Rs.	71211.07	65321.98

NOTE "19" REVENUE FROM OPERTAIONS

Sales of Products	11200126.48	9841525.91
Other Operating Revenue	87203.18	73175.13
Total Rs.	11287329.66	9914701.04

NOTE "20" OTHER INCOME

Interest received	36800.27	12603.05
Total Rs.	36800.27	12603.05

(Amount in 100's Rupees)

NOTE "21" COST OF MATERIALS CONSUMED

Raw Material Consumed		
Opening stock	136032.70	107546.75
Add : Purchases	407754.99	483112.17
Less: Closing stock	(174184.35)	(136032.70)
Total Rs.	369603.34	454626.22

NOTE "22" PURCHASE OF TRADE GOODS

Purchase for trading	9671826.37	7410640.57
Total Rs.	9671826.37	7410640.57

NOTE "23" CHANGES IN INVENTORY OF FINISHED GOODS, TRADE GOODS AND WORK IN PROGRESS

Stock at Close		
Finished Goods	18763.09	3597.98
Semi Finished Goods	10392.90	5131.00
Traded Goods	695462.46	484829.42
Total Rs	724618.45	493558.40
Opening Stock		
Finished Goods	3597.98	4967.35
Semi Finished Goods	5131.00	4453.80
Traded Goods	484829.42	650060.37
Total Rs.	493558.40	659481.52
Increase / (Decrease)	231060.05	(165923.12)

NOTE "24" EMPLOYEE BENEFIT EXPENSES

Salaries, Wages & Bonus	355779.89	357278.46
Contribution to Provident & Other Funds	25305.08	24691.73
Retirement Benefits	35517.92	36680.20
Workmen & Staff Welfare Expenses	7854.48	8594.85
Director's Remuneration	181395.02	146967.95
Total Rs.	605852.39	574213.19

NOTE "25" FINANCE COST

Interest expense on		
- Borrowings	200280.64	187155.01
- Trade payables	8887.33	11293.71
- Others	0.00	0.00
Other Borrowing cost	4355.84	2657.68
Total Rs.	**213523.81**	**201106.40**

NOTE "26" DEPRECIATION AND AMORTIZATION EXPENSES

Depreciation	204172.24	205151.43
Depreciation on Investments	4736.74	4736.74
Total	**208908.98**	**209888.17**

(Amount in 100's Rupees)

NOTE "27" OTHER EXPENSES

Manufacturing expenses		
Stores & Spares consumed	8339.07	56069.90
Power & fuel	193455.76	226309.41
Repairs - Plant & Machinery	41864.42	49346.90
Repairs - Building & Others	6990.06	7530.27
Other Manufacturing Expenses	6886.24	9431.68
Sub total	**257535.55**	**348688.16**
Administrative expenses		
Rent	24364.65	23166.30
Rates & Taxes	1295.58	1932.00
Insurance	8474.89	9106.79
Auditor's Remuneration	1588.59	1133.46
Travelling & Conveyance		
- Director's Travelling	27076.55	22335.20
- Other's Travelling	6060.23	5514.56
Legal & Professional Charges	40970.52	36110.76
Loss on sale of Fixed Assets	790.65	(17131.24)
Vehicle Running & Maintaince	19702.91	13897.05
Telephone Expenses	4901.93	5431.75
Festival Expenses	4088.80	1429.20
Repair & Maintenance	304.58	2733.98
Share Department expenses	5954.80	7280.40
Other Administrative expenses	21752.23	18524.65
Sub total	**167326.91**	**131464.86**
Selling and distribution expenses		
Freight & forwarding	38678.94	51052.14
Advertisement & publicity	287.26	171.31
Packing expenses	29828.48	29132.16
Discount & commission	80233.38	88657.59
Sales promotion	6589.32	7834.25
Sub total	**155617.38**	**176847.45**
Total	**580479.84**	**657000.47**

UNIROYAL INDUSTRIES LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023 **(Amount RUPEES IN 100's)**

Sr. No.	PARTICULARS	Consolidated Figs for the Current Yr.	Consolidated Figs. for the Previous Yr.
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	NET PROFIT BEFORE TAX	(95,004.75)	253,905.95
	ADJUSTMENTS FOR :-		
	Depreciation	204,172.24	205,151.43
	Loss on Fixed Assets	790.65	(17,131.24)
	Misc. Exp. Written Off	-	-
	Depreciation on Investments	4,736.74	4,736.74
	Other comprehensive income for the year,net of tax	1,031.02	(3,771.97)
	Sundry Balance Written Off/Written Back	7,233.31	3,706.79
	Dividend Received	-	-
	Profit Transfer from Uniroyal Developers & Builder	531.06	(321.76)
	Financial Expenses	213,523.81	201,106.40
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE	**337,014.08**	**647,382.34**
	Adjustments for (increase) / decrease in operating assets:		
	Inventories	(280,579.73)	129,952.53
	Trade receivables	(138,079.90)	(281,772.75)
	Short term loans and advances	16,898.44	11,125.55
	Long term loans and advances	-	-
	Other Current Assets	2,254.11	17,437.68
	Security Deposits	-	-
	Bank deposits with more than 12 months maturity	(445.65)	(431.91)
	Others (Non Current Invetments)	-	-
	Adjustments for increase / (decrease) in operating liabilities:		
	Trade Payable	53,377.42	(174,228.05)
	Other Financial liabilities	(16,150.01)	(40,135.68)
	Current maturity of Long term borrowings	(143,924.95)	15,543.51
	Other Non Current liabilities	-	-
	Provisions Short Term	5,889.09	5,077.95
	Non Current Provisions	5,837.60	16,951.78
		(157,909.50)	346,902.95
	Less:- Current Taxes	(21,000.00)	(25,100.00)
	Income Tax Paid	(9,677.17)	3,408.39
	Total (A)	**(188,586.67)**	**325,211.34**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Property, Plant & Equipments	(4,721.34)	(17,717.71)
	Disposal of Assets	343.65	32,046.90
	Dividend Received	-	-
	Investments Current	5,420.01	17.89
	Investments Properties	-	42,347.90
	Total (B)	**1,042.32**	**56,694.98**
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Short Term Borrowings	516,716.17	127,882.71
	Long Term borrowings	(102,935.21)	(314,770.28)
	Issue of Share Capital	-	-
	Less :- Cash outflow from the financing activities		
	Financial Expenses	(213,523.81)	(201,106.40)
	Total (C)	**200,257.15**	**(387,993.97)**
	Total Cash Inflow During The Year **(A) + (B) + (C)**	12,712.80	(6,087.65)
	Opening Cash Balance	6,944.73	13,032.38
	Total Cash Inflow During The Year	12,712.80	(6,087.65)
	Net Cash & Cash Equivalent as on 31.03.2023	**19,657.53**	**6,944.73**

For GOPAL BHARGAWA & CO.
(Chartered Accountants)

For and on behalf of the Board of Directors

(Gopal Bhargawa)
Proprietor
Firm registration No.026816N
Panchkula
30th May 2023

(Arvind Mahajan)
Managing Director
DIN : 00007397

(Akhil Mahajan)
Executive Director
DIN : 00007598

(Nasib Kumar Jaryal)
Chief Finance Officer

(Neha Miglani)
Company Secretary
M. No. ACS55845

Note No. "28" Notes forming part of the financial statements

1 Corporate Information

Uniroyal Industries Limited (hereinafter referred to as "the Company" or "the Parent Company") and its subsidiary (hereinafter collectively refererred to as "the Group") are domiciled in India and incorporated under the provisions of the Companies Act applicable in India.

The Group is carrying on the business of manufacture and trading of garment accessories such as narrow fabric woven labels, printed labels, hang tags, plastic seals etc. company has its manufacturing facility at Panchkula, Haryana.

2. A Significant accounting policies

(a) Basis of Preparation of Consolidated Financial Statements

The consolidated financial statements of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

The financial information are presented in Indian Rupees (INR).

(b) Basis of Consolidation

The consolidated financial statements comprise the financial statements of Uniroyal Industries Limited, the Parent Company, and its subsidiaries, as at 31 March 2023

Control is achieved when the Group is exposed, or has rights to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

a) Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)

b) Exposure, or rights, to variable returns from its involvement with the investee, and

c) The ability to use its power over the investee to affect its returns.

Generally, there is a presumption that a majority of voting rights result in control. To support this presumption and when the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

a) The contractual arrangement with the other vote holders of the investee

b) Rights arising from other contractual arrangements

c) The Group's voting rights and potential voting rights

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary.

The financial statements of the subsidiaries in the Group are added on a line-by-line basis and inter company balances and transactions including unrealized gain/loss from such transactions, are eliminated upon consolidation. The consolidated financial statements are prepared by applying uniform accounting policies in use by the Group.

2.B 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:

(i) Expected to be realized or intended to be sold or consumed in normal operating cycle.

(ii) Held primarily for the purpose of trading.

(iii) Expected to be realized within twelve months after the reporting period, or

(iv) 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:

(i) It is expected to be settled in normal operating cycle.

(ii) It is held primarily for the purpose of trading.

(iii) It is due to settled within twelve months after the reporting period, or

(iv) 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.

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

b. Property, Plant and Equipment

Under the previous GAAP (Indian GAAP), all assets were carried in the balance sheet at cost, less accumulated depreciation and accumulated impairment losses, if any. On the date of transition to Ind AS, the Company has applied exemptions of Ind AS 101 to continue the carrying value of all property, plant and equipment as at the date of transition as its deemed cost.

Property, Plant and equipment including capital work in progress are stated at cost, less accumulated depreciation and accumulated impairment losses, if any. The cost comprises of purchase price, taxes, duties, freight and other incidental expenses directly attributable and related to acquisition and installation of the concerned assets and are further adjusted by the amount of CENVAT\GST credit and VAT credit availed wherever applicable. Cost includes borrowing cost for long term construction projects if recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their respective useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred.

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

The company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.

Capital work- in- progress includes cost of property, plant and equipment under installation / under development as at the balance sheet date.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

In respect of other assets, depreciation is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management and in the manner prescribed in Schedule II of the Companies Act 2013. The useful life is as follows:

Assets	Useful lives estimated by the management (years)
Factory building	30
Other building	60
Plant and Equipment	15
Office Equipment	5
Computers & Data Processing Units	3
Furniture and Fixtures	10
Motor Vehicles	8

c. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangibles, excluding capitalized development cost, are not capitalized and the related expenditure is reflected in statement of Profit and Loss in the period in which the expenditure is incurred. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

The useful lives of intangible assets are assessed as either finite or indefinite. Intangible assets with finite lives are amortized over their useful economic lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life is reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortization period or method, as appropriate and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the statement of profit and loss in the expense category consistent with the function of the intangible assets.

Intangible assets with indefinite useful lives are not amortized, but are tested for impairment annually, either individually or at

the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

Gains or losses arising from disposal of the intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the assets are disposed off.

d. Impairment of non financial assets

"The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's, recoverable amount.

After impairment, depreciation is provide on the revised carrying amount of the asset over its remaining economic life.

e. 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.

(i) Financial Assets

All financial assets are recognized initially at fair value. Transaction costs that are directly attributable to the acquisition of financial assets (other than financial assets at fair value through profit or loss) are added to the fair value measured on initial recognition of financial asset. Purchase and sale of financial assets are accounted for at trade date.

Financial instruments at amortized cost

"A financial instrument is measured at the amortized cost if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding."

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate method.

Financial instrument at Fair Value through Other Comprehensive Income (OCI)

"A financial instrument is classified and measured at fair value through OCI if both of the following criteria are met:

a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

b) The asset's contractual cash flows represent solely payments of principal and interest."

Financial instruments included within the OCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in OCI. On derecognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from OCI to statement of profit and loss.

Financial instrument at Fair Value through Profit and Loss

Any financial instrument, which does not meet the criteria for categorization at amortized cost or at fair value through other comprehensive income, is classified at fair value through profit and loss. Financial instruments included in the fair value through profit and loss category are measured at fair value with all changes recognized in the statement of profit and loss.

Equity investments

Equity investments in subsidiaries are measured at cost.

Derecognition of financial assets

A financial asset is primarily derecognized when the rights to receive cash flows from the asset have expired, or the Company has transferred its rights to receive cash flows from the asset.

Impairment of 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 and loss. 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 they 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 is recognized in the statement of profit and loss.

(ii) Financial liabilities

"All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.The Company's financial liabilities include trade payables, borrowings including bank overdrafts and other payables."

After initial recognition, financial liabilities are subsequently measured at amortized cost using the effective interest rate (EIR) method. Gains and losses are recognized in the statement of profit and loss when the liabilities are derecognized as well as through the EIR amortization process.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

f. Investment in Subsidiaries

The investment in subsidiaries are carried at cost as per Ind AS 27. Investment accounted for at cost is accounted for in accordance with Ind AS 105 when they are classified as held for sale. Investment carried at cost is tested for impairment as per Ind AS 36 . An investor, regardless of the nature of its involvement with an entity (the investee), shall determine whether it is a parent by assessing whether it controls the investee. An investor controls an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Thus, an investor controls an investee if and only if the investor has all the following:

(a) Power over the investee;

(b) Exposure, or rights, to variable returns from its involvement with the investee and

(c) The ability to use its power over the investee to affect the amount of the investor's returns.

On disposal of investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

g. Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

The specific recognition criteria described below must also be met before revenue is recognized.

Sale of goods

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods and is measured at fair value of consideration received/receivable, net of returns and allowances, trade discounts and volume rebates.

Job work income

Revenue from job work is recognised by reference to stage of completion of job work as per terms of agreement. Revenue from job work is measured at the fair value of the consideration received or receivable, net of allowances, trade discounts and volume rebates, if any.

Export benefits

Export benefits constituting duty draw back and others are accounted for on accrual basis and are considered as other operating income.

h. Inventories

Inventories are valued at the lower of cost and net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in –progress and finished goods include appropriate proportion of overhead , where applicable.

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. Government Grants

Government grants are recognized where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognized as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, by deducting the grant from the carrying amount of the asset in which case the grant is recognised in profit or loss as a reduction of depreciation charged.

j. Taxes: Taxes comprises current income tax and deferred tax

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities in accordance with the Income Tax Act, 1961 and the income computation and disclosure standards (ICDS) enacted in India by using tax rates and tax laws that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognized 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.

Deferred tax

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred tax assets 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.

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

The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the year 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.

GST (Goods and Service tax)/ Sales/ value added taxes paid on acquisition of assets or on incurring expenses

Expenses and assets are recognised net of the amount of sales/ value added taxes paid, except:

"► When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable

► When receivables and payables are stated with the amount of tax included"

The net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

k. Borrowing costs

"Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs."

l. Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Company as a lessee

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease.

Finance leases are capitalized at the commencement of the lease at the inception date at fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized in finance costs in the statement of profit and loss, unless they are directly attributable to qualifying assets, in which case they are capitalized in accordance with the Company's general policy on the borrowing costs .

A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term unless the payment are structured to increase in line with expected general inflation to compensate for the losses in expected inflationary cost increase.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

n. Employee benefits

Provident fund

Provident fund contribution in respect of employees are made to government as per the Provident Fund Act.

"Gratuity"

Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year. The Company has also made contribution to SBI Life Insurance towards a policy to cover the gratuity liability of the employees to an extent. The difference between the actuarial valuation of the gratuity of employees at the year-end and the balance of funds with SBI Life is provided for as liability in the books.

Net interest is calculated by applying the discount rate to the net defined benefit (liabilities/assets). The Company recognized the following changes in the net defined benefit obligation under employee benefit expenses in statement of profit and loss.

(i) Service cost comprising current service cost, past service cost, gain & loss on curtailments and non routine settlements.

(ii) Net interest expenses or income

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

Compensated Absences

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit .The Company measures the expected cost of such absences as the additional amount that it it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year end .Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. The Company presents the leave as a current liability in the balance sheet, to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date. Where Company has the unconditional legal and contractual right to defer the settlement for a period 12 months, the same is presented as non-current liability.

Short-term obligations

Liabilities for wages and salaries, including non monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognized in respect of employee service upto the end of the reporting period and are measured at the amount expected to be paid when the liabilities are settled. the liabilities are presented as current employee benefit obligations in the balance sheet.

o. Cash and cash equivalents

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

p. Earning per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

q. Foreign currencies

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The Company's financial statements are presented in Indian rupee (Rs) which is also the Company's functional and presentation currency.

Foreign currency transactions are recorded on initial recognition in the functional currency, using the exchange rate prevailing at the date of transaction. However, for practical reasons, the Company uses an average rate if the average approximates the actual rate at the time of the transaction.

Measurement of foreign currency items at the balance sheet date

Foreign currency monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognized as income or expense in the period in which they arise with the exception of exchange differences on gain or loss arising on translation of non-monetary

items measured at fair value which is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognized in OCI or profit or loss are also recognized in OCI or profit or loss, respectively).

r. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

(i) In the principal market for the asset or liability, or

(ii) In the absence of a principal market, in the most advantageous market for the asset or liability

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

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

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

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

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

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

(ii) Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

(iii) Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

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

External valuers are involved for valuation of significant assets, such as properties and financial assets and significant liabilities. Involvement of external valuers is decided upon annually by the management. The management decided, after discussions with the Company's external valuers which valuation techniques and inputs to use for each case.

At each reporting date, the management analyses the movements in the values of assets and liabilities which are required to be remeasured or re-assessed as per the Company's accounting policies.

The management in conduction with the Company's external valuers, also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable.

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

s Dividend

Final dividend proposed by the Board of Directors is recognized upon approval by the shareholders who have the right to decrease but not increase the amount of dividend recommended by the Board of Directors. Interim dividends are recognized on declaration by the Board of Directors.

2.C Significant accounting judgements, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. These estimates are based on the management's best knowledge of current events, historical experience, actions that the Company may undertake in the future and on various other assumptions that are believed to be reasonable under the circumstances. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognized in the financial statements.

(a) Operating lease commitments - Company as lessee

The Company has taken various properties on leases. the Company has determined, based on an evaluation of the terms and conditions of the arrangements, such as the lease term not constituting a substantial portion of the economic life of the commercial property, and that it does not retain all the significant risks and rewards of ownership of these properties and accounts for the contracts as operating leases.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

(a) Taxes

Uncertainties exist with respect to the interpretation of complex tax regulations, changes in tax laws, and the amount and timing of future taxable income. Given the wide range of business relationships and the long term nature and complexity of existing contractual agreements, differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Company establishes provisions, based on reasonable estimates. The amount of such provisions is based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the respective domicile of the companies.

(b) Gratuity benefit

The cost of defined benefit plans (i.e. Gratuity benefit) is determined using actuarial valuations. An actuarial valuation involves making various assumptions which may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumptions and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. In determining the appropriate discount rate, management considers the interest rates of long term government bonds with extrapolated maturity corresponding to the expected duration of the defined benefit obligation. The mortality rate is based on publicly available mortality tables for the specific countries. Future salary increases and pension increases are based on expected future inflation rates.

(c) Impairment of Financial assets

The impairment provisions of financial assets are based on assumptions about risk of default and expected loss rates. the Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

(d) Impairment of non-Financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An assets recoverable amount is the higher of an asset's CGU'S fair value less cost of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Company's of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, or other fair value indicators.

3. Statement of changes in equity for the year ended March 31, 2023

a) Equity share capital

(Amount in 100's Rupees)

Particulars	Nos.	(Rs.)
As at March 31, 2021	**8,268,720**	**826,872.00**
Add: Change in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	-	-
Changes in Equity share capital during the current year	-	-
As at March 31, 2022	**8,268,720**	**826,872.00**
Add: Equity share issued (refer note 12)	-	-
As at March 31, 2023	**8,268,720**	**826,872.00**

b) Other equity

Rs. in Hundred

Particulars	Reserves and surplus		Reserves and Surplus		Total Other Equity
	Capital reserve	Securities premium account	General Reserve	Retained Earnings	
As at April 1, 2021	**-**	**1,500.00**	**124,160.74**	**773,724.41**	**899,385.15**
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-
Total Comprehensive Income for the current year	-	-	-	-	-
Profit\ (Loss) for the year	-	-	-	210,706.90	210,706.90
Transfer from Profit and Loss account	-	-	-	-	-
Dividends	-	-	-	-	-
Other	-	-	-	-	-
As at March 31, 2022	**-**	**1,500.00**	**124,160.74**	**984,431.31**	**1,110,092.05**
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance at the beginning of the current reporting period					
Total Comprehensive Income for the current year	-	-	-	(86,684.56)	(86,684.56)
Profit\ (Loss) for the year	-	-	-	-	-
Dividends	-	-	-	-	-
Other	-	-	-	-	-
As at March 31, 2023	**-**	**1,500.00**	**124,160.74**	**897,746.75**	**1,023,407.49**

4. Summary of Commitments and contingencies

(Rs. in Hundred)

S. No.	Particulars	As at 31-Mar-23	As at 31-Mar-22
i.	Claims against the Company not acknowledged as debts (Refer note)	-	-
ii.	Guarantees given by banks on behalf of the company	**62,000.00**	**62,000.00**
	- to Reliance Industries ltd.	62,000.00	62,000.00

5. Summary of Gratuity

The Company has a defined benefit gratuity plan. Under Gratuity Plan, every employee who has completed five years or more of service gets a gratuity on departure at 15 days of last drawn salary for each completed year of service. The scheme is partially funded with SBI Life Insurance in the form of a qualifying insurance policy.

The gratuity plan is governed by the Payment of Gratuity Act, 1972. The Company has purchased insurance policy, which is basically a year-on-year cash accumulation plan in which the interest rate is declared on yearly basis and is guaranteed for a period of one year. The insurance Company, as part of the policy rules, makes payment of all gratuity outgoes happening during the year (subject to sufficiency of funds under the policy). The policy, thus, mitigates the liquidity risk. However, being a cash accumulation plan, the duration of assets is shorter compared to the duration of liabilities. Thus, the Company is exposed to movement in interest rate (in particular, the significant fall in interest rates, which should result in a increase in liability without corresponding increase in the asset

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for the respective plans:

(Rs. in Hundreds)

		Year ended March 31, 2023	Year ended March 31, 2022
a)	**Reconciliation of opening and closing balances of defined benefit obligation**		
	Defined benefit obligation at the beginning of the year	102,277.32	93,929.12
	Interest expense	7,420.41	6,202.61
	Past Service Cost	-	-
	Current service cost	7,987.52	7,527.25
	Benefit paid	(2,087.88)	(8,592.08)
	Acquisition adjustment	-	-
	Remeasurement of (Gain)/loss in other comprehensive income		
	Actuarial changes arising from changes in demographic assumptions	-	-
	Actuarial changes arising from changes in financial assumptions	(1,238.31)	(2,816.91)
	Actuarial changes arising from changes in experience adjustments	(101.34)	6,027.33
	Defined benefit obligation at year end	**114,257.72**	**102,277.32**
b)	**Reconciliation of opening and closing balances of fair value of plan assets**		
	Fair value of plan assets at beginning of the year	29,907.98	42,517.16
	Interest Income	2,124.90	3,901.48
	Employer contribution	250.00	36,317.16
	Remeasurement of (Gain)/loss in other comprehensive income	35.03	(1,818.87)
	Benefits paid	(2,087.88)	(8,592.08)
	Adjustment to opening balance/ expenses	-	(42,416.87)
	Fair value of plan assets at year end	**30,230.03**	**29,907.98**
c)	**Net defined benefit asset/ (liability) recognized in the balance sheet**		
	Fair value of plan assets	30,230.03	29,907.98
	Present value of defined benefit obligation	114,257.72	102,277.32
	Amount recognized in balance sheet- asset / (liability)	**(84,027.69)**	**(72,369.34)**
d)	**Net defined benefit expense (recognized in the statement of profit and loss for the year)**		
	Current service cost	7,987.52	7,527.25
	Past service cost	-	-
	Interest cost on benefit obligation	7,420.41	6,202.61
	Expected return on plan assets	(2,124.90)	(3,901.48)
	Net defined benefit expense debited to statement of profit and loss	**13,283.03**	**9,828.38**
e)	**Broad categories of plan assets as a percentage of total assets**		
	Asset invested in insurance scheme with the insurer	100%	100%

f) **Principal assumptions used in determining defined benefit obligation**

Assumption particulars	As At March 31, 2023	As At March 31, 2022
Discount rate	7.50%	7.33%
Salary escalation rate	4.00%	4.00%
Mortality Rate (% of IALM 06-08)	100.00%	100.00%

g) **Quantitative sensitivity analysis for significant assumptions is as below:**

Increase / (decrease) on present value of defined benefits obligations at the end of the year

	Year ended March 31, 2023	Year ended March 31, 2022
Discount rate		
Increase by 1.00%	(5.87)	(6.30)
Decrease by 1.00%	6.78	7.30
Salary growth rate		
Increase by 1.00%	6.58	6.80
Decrease by 1.00%	(5.77)	(5.90)
Withdrawal Rate		
Increase by 1%	2.01	1.90
Decrease by 1%	(2.25)	(2.20)

h) **Maturity profile of defined benefit obligation (valued on undiscounted basis)**

	Year ended March 31, 2023	Year ended March 31, 2022
Within the next 12 months (next annual reporting period)	42,244.86	39,570.89
Between 2 and 5 years	19,592.73	11,449.57
Between 6 and 10 years	39,837.39	34,205.53
Beyond 10 Years	117,999.19	-

i) The average duration of the defined benefit plan obligation at the end of the reporting period is 12 Years.

j) The Company expects to contribute net liability of minimum of Rs 84.21 Lakhs or 8.33% of the wage bill to the planned assets during the next financial year.

k) The estimates of rate of escalation in salary considered in actuarial valuation are after taking into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is as certified by independent Actuary.

l) Discount rate is based on the prevailing market yields of Indian Government securities as at the balance sheet date for the estimated term of the obligations.

m) The sensitivity analysis above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

6. Summary of Financial instruments

The comparison of carrying value and fair value of financial instruments by categories that are not measured at fair value are as follows:

(Rupees in 100's)

Category	Carrying value			Fair Value		
	March 31, 2023	March 31, 2022		March 31, 2023	March 31, 2022	
Financial asset at amortized cost						
Investments (refer note 5)	19,703.86	25,654.93		19,703.86	25,654.93	
Trade receivables (refer note 6)	2,018,961.16	1,888,114.57		2,018,961.16	1,888,114.57	
Financial liabilities at amortized cost						
Non-Current borrowings (refer note 12)	676,440.00	779,375.21		676,440.00	779,375.21	
Short term borrowings (refer note 14)	1,447,038.71	930,322.54		1,447,038.71	930,322.54	
Other non-current financial liabilities	-	-		-	-	
Trade payables (refer note 15)	687,618.61	634,241.19		687,618.61	634,241.19	
Other current financial liabilities (refer note 16)	108,674.54	124,824.55		108,674.54	124,824.55	

The Company assessed that trade receivables, cash and cash equivalents, other bank balances, loans and advances to related parties, interest receivable, trade payables, capital creditors are considered to be the same as their fair values, due to their short term nature.

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:

Long-term fixed-rate and variable-rate receivables/borrowings are evaluated by the Company based on parameters such as interest rates, specific country risk factors, individual creditworthiness of the customer and the risk characteristics of the financed project. Based on this evaluation, allowances are taken into account for the expected credit losses of these receivables.

7. Restated summary of Financial risk management objectives and policies

The Company has instituted an overall risk management programme which also focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance. The Company uses forward covers to hedge foreign currency risk exposures.

The Company is exposed to capital risk, market risk, credit risk and liquidity risk. These risks are managed pro-actively by the Senior Management of the Company, duly supported by various Groups.

a) Capital risk

The Company's objective when managing capital is to safeguard its ability to continue as a going concern in order to provide returns to its shareholders and benefits for other stakeholders and to provide for sufficient capital expansion.

b) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company employees prudent liquidity risk management practices which inter alia means maintaining sufficient cash and the availability of funding through an adequate amount of committed credit facilities. Given the nature of the underlying businesses, the corporate finance maintains flexibility in funding by maintaining availability under committed credit lines and this way liquidity risk is mitigated by the availability of funds to cover future commitments. Cash flow forecasts are prepared and the utilized borrowing facilities are monitored and there is adequate focus on good management practices whereby the collections are managed efficiently. The Company while borrowing funds for large capital project, negotiates the repayment schedule in such a manner that these match with the generation of cash on such investment. Longer term cash flow forecasts are updated from time to time and reviewed by the Senior management of the Company.

c) Credit risk

Credit Risk is the risk that the counter party will not meet its obligation under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks, foreign exchange transactions and other financial instruments.

(i) Trade receivables

Customer credit risk is managed subject to the Company's established policy, procedures and control relating to customer credit risk management. Management evaluate credit risk relating to customers on an ongoing basis. Receivable control management team assesses the credit quality of the customer, taking into account its financial position, past experience and other factors. Outstanding customer receivables are regularly monitored and any shipments to major customers are generally covered by letters of credit or other forms of credit insurance. An impairment analysis is performed at each reporting date on group\category basis. The calculation is based on exchange losses historical data and available facts as on date of evaluation. Trade receivables comprise a widespread customer base.The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries and operate in largely independent markets.

(ii) Financial instruments and cash deposit

Credit risk from balances with banks and financial institutions is managed by the Company's Banking and Forex team in accordance with the Company's policy. The limits are set to minimize the concentration of risks and therefore mitigate financial loss through counter party's potential failure to make payments. Credit limits of all authorities are reviewed by the management on regular basis. All balances with banks and financial institutions is subject to low credit risk due to good credit ratings assigned to the Company.

d) 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 prices comprises three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity price risk. Financial instruments affected by market risks include loans and borrowings, deposits, and foreign currency receivables and payables.

8. Summary of Earnings per share (EPS)

(Rs. in Hundred)

	Year ended March 31, 2023	Year ended March 31, 2022
Basic EPS		
Profit/(loss) after tax (Rs. in Hundreds)	(86,684.56)	210,706.90
Net profit/(loss) for calculation of basic EPS	(86,684.56)	210,706.90
Weighted average number of equity shares outstanding during the year (Nos.)	82,687.20	82,687.20
Basic earnings per share (Rs.)	**(1.05)**	**2.55**
Dilutive EPS		
Equivalent weighted average number of equity convertible security\option outstanding	Nil	Nil
Weighted average number of equity shares outstanding during the year for dilutive earnings per share (Nos)	82,687.20	82,687.20
Diluted earnings per share (Rs.)	**(1.05)**	**2.55**

9. Summary of Capital Management

For the purpose of the Company's capital management, capital includes issued equity attributable to the equity shareholders of the Company, share premium and all other equity reserves. The primary objective of the Company's capital management is that it maintain an efficient capital structure and maximize the shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, The Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents, excluding discontinued operations.

(Rs. in Hundred)

	As at March 31, 2023	As at March 31, 2022
Long term borrowings (refer note no. 12)	676,440.00	779,375.21
Short term borrowings (refer note no. 14)	1,447,038.71	930,322.54
Trade payables (refer note no. 15)	687,618.61	634,241.19
Less: Cash and Cash equivalents (refer note no. 7)	19,657.53	6,944.73
Less: Other bank balances	-	-
Net Debt	2,791,439.79	2,336,994.21
Equity share capital (refer note no. 10)	826,872.00	826,872.00
Other equity (refer note no. 11)	1,023,407.49	1,110,092.05
Total Equity	**1,850,279.49**	**1,936,964.05**
Total Capital and net debt	**4,641,719.28**	**4,273,958.26**
Gearing ratio	151%	121%

10 In the opinion of the Directors current assets loans & advances have a value on realization in ordinary course of business at least equal to the value at which they have been stated in the Balance Sheet.

11 Revenue from contracts is Rs. 11200126.48 which includes revenue from contracts Rs. 11221002.10 minus Rate Difference, Rejections of Rs. 20875.62,

12 **Small Scale Creditors**

Sundry Creditors includes Rs 33026.48 (Previous year-Rs. 141654.85) due to Micro/Small/Medium enterprises . There are fourteen undertaking from whom amount outstanding for more than 30 Days in respect of small scale undertaking where such dues exceeds Rs. 1.00 lacs (Previous year Nine)

13 Balance of sundry creditors, Sundry Debtors and other advances are subject to confirmation

14 There is no property for which title deeds are not in the name of the company.

15 Investment properties have been stated at historical cost which as per the management is the fair value of these assets. However no valuation report have been taken from

a registered valuer as defined under Rule 2 of Companies (Registered Valuers & Valuation) Rules, 2017

16 No loans or advances in the nature of loans have been granted to Promoters, Directors, KMPs and the related parties, either severally or jointly with other persons.

17 No Benami Property has been held by the company.

18 The company has taken working capital limit from HDFC Bank against the security of current assets of the company. Quarterly statements of current assets filed by the

company with the bank are in agreement with the books of accounts

19 The company is not a declared wilfull defaulter by any bank or Financial instituition or other lender

20 The company does not have ay transactions/relationship with any struck off company.

21 No charge is pending for registration or satisfaction with ROC beyond the Statutory Period

22 Compliance with number of layers of companies is not applicable o the company.

23 No scheme of arrangement was done during the year.

24 Provisions of CSR are not applicable to the company.

25 Company has no transactions in Crypo or virtual currency of any kind during the financial year.

(Amount in 100's Rupees)

26

The amount of exchange rate differences	Cur. Yr.	Prev. Yr.
a) Included in Profit & Loss account of the year on	(461.40)	446.63
Account of receivable and payables :Net	0	0
b) Adjusted in carrying amount of fixed assets	0	0
c) In respect of forward exchange contract to be Recognized as an expense in the current year	0	0
d) In respect of forward exchange contract to be Recognized as an expense in the subsequent years		

(Amount in 100's Rupees)

27

Managerial Remuneration	Curr.Yr	Prev.Yr
(Remuneration is within the limit prescribed under schedule V to the Companies Act, 2013.)		
a) To the managing Director & Whole time Directors		
Salary/Commission/Allowance	160850.00	126000.00
Perquisites	8545.02	8967.95
Rent Free Accommodation	12000.00	12000.00
Total	181395.02	146967.95
b) To other Director	0	0

28 **Foreign exchange derivates and exposures outstanding as at the Balance Sheet Date:**

Nature of Instrument

A. Hedged Foreign Currency Exposure on:		
I. Payable	0	0
II. Receivable	0	0
B. Un hedged Foreign Currency Exposure on:		
I. Payable		
	0.00USD	82.50USD
	0.00INR	6264INR
	0.00CHF	11168CHF
	0.00 INR	9185.61 INR
	4751EURO	1799EURO
	4286.92INR	1650.58 INR
II. Receivable		
	0 USD	0 USD
	0 INR	0 INR

29 Related Party disclosure as per AS-18

a. List of related & Associated parties

Name of party	Relationship
Uniroyal Builders & Developers	Partnership Investment of 50% Share

b. Key management personnel

Mr. Arvind Mahajan	Managing Director
Mrs. Rashmi Mahajan	Executive Director
Mr. Akhil Mahajan	Executive Director
Mr. Abhay Mahajan	Promoter Shareholder

c. Outstanding Balances **(Amount in 100's Rupees)**

		Cur. Yr.	Prev. Yr.
Due to Directors	Remuneration	21,619.91	30,186.34
Due to Directors	Unsecured Loan	555,599.89	515,599.92
Capital in Uniroyal Builders & Developers		19,703.86	25,654.93

d. Transaction /consideration during the year

(Amount in 100's Rupees)

			Cur. Yr.	Prev. Yr.
Party	Relation			
Mr. Arvind Mahajan	Mg. Director/Director	Rent Paid	12000.00	12000.00
Mr. Arvind Mahajan	Mg. Director/Director	Salary/Commission/Perquisits/Allowance	28,820.37	24,150.97
Mrs. Rashmi Mahajan	Executive Director/Managing Director	Salary/Commission/Perquisits/Allowance	18,836.55	38,767.62
Mr. Akhil Mahajan	Executive Director	Salary/Commission/Perquisits/Allowance	121,738.10	72,049.35
Uniroyal Builders & Developer	Partnership	Share of Profit/(Loss) Received	(531.06)	321.76
Uniroyal Builders & Developer	Partnership	Investment during the year	(5,420.00)	(17.90)
Mr. Arvind Mahajan	Mg. Director/Director	Interest Paid	33,695.66	33,695.66
Mrs. Rashmi Mahajan	Executive Director	Interest Paid	4,320.29	4,320.29
Mr. Akhil Mahajan	Executive Director	Interest Paid	22,676.84	17,993.29

30 Auditor's Remuneration

(Amount in 100's Rupees)

	Cur. Yr.	Cur. Yr.
Auditor's Expenses	503.59	128.46
Payment to Auditors -Certification Etc	165.00	165.00
Tax Audit Fee	220.00	220.00
Audit Fee	700.00	620.00
Total	**1,588.59**	**1,133.46**

31 Value of Raw Material, Stores and Spare Parts consumed.

	Current Yr. % age	Current Yr. Value	Prev. Yr. & % age	Prev Yr. Value
I. Stores & Spares				
Imported	100	18,636.31	39.33	24,688.61
Indigenous	0.00	0.00	60.67	38,089.00
II. Raw Material Consumed				
Polyester Yarn	**Qty. Kg**	**Value**	**Qty. Kg**	**Value**
	890.900	347,918.56	1,058.92	358,242.79

32 Sale of Raw Material

	Qty. Kg	Value	Qty. Kg	Value
Polyester Yarn	432.000	1,935.65	0.00	0

33 Value of Imports Calculated on CIF

	Current Yr.	Pre Yr.
Import of Machinery	0	0

34 Expenditure in Foreign Currencies during the financial Year

(Amount in 100's Rupees)

Raw Material/Store	INR	5,739.28	9,042.30
	Euro	6,554	10,135
	INR	7,222.01	13,391.88
	Swiss Franks	8,784.65	1,607.00
	INR	0	0
	USD	0	0

35 Amount remitted in foreign currencies on account of

	Current Yr.	Previous Yr.
Dividend	Nil	Nil
Expenditure Travelling	21,691.85	19,896.48
Earning in foreign exchange-Exports of Goods FOB Value	0.00	13,971.18

36 Trade Receivables Classification

Particulars	Current Year Amount	Previous Year Amount
(I) Undisputed Trade Receivables-Considered Good		
- Less than Six Months	1784549.85	1763767.46
- Six Months to one year	74032.27	45574.31
- 1 to 2 years	84446.44	34213.40
- 2 to 3 years	48193.15	21933.16
- More than 3 years	27739.45	22626.24
Total	**2018961.16**	**1888114.57**
(ii) Undisputed Trade Receivables-Which have significant increase in credit risk	0.00	0.00
(iii) Undisputed Trade Receivables-Credit Impaired	0.00	0.00
(iv) Disputed Trade Receivables-Considered Good	0.00	0.00
(v) Disputed Trade Receivables-Which have significant increase in credit risk	0.00	0.00
(vi) Disputed Trade Receivables-Credit Impaired	0.00	0.00
	2018961.16	**1888114.57**

37 Trade Payables Classification

Particulars	Current Year Amount	Previous Year Amount
For Goods/Expenses		
'(i) MSME	89007.24	141654.85
Less Than 1 Year	89007.24	141654.85
1 Year to 2 Year	0.00	0.00
2 Year to 3 Year	0.00	0.00
More Than 3 Year	0.00	0.00
'(ii) Others	591365.15	471983.97
Less Than 1 Year	588399.17	469833.19
1 Year to 2 Year	1258.58	70.21
2 Year to 3 Year	211.00	1226.97
More Than 3 Year	1496.40	853.60
'(iii) Disputed Dues- MSME	0.00	0.00
'(iii) Disputed Dues- Others	0.00	0.00
	680372.39	**613638.82**

38 Previous Years Figures

Previous year's figures have been regrouped /reclassified wherever necessary to correspond with the current year's classification/ disclosure.

39 Balance Sheet abstract and company's general business profile

I. Registration Details:	
Registration No.	L18101HR1993PLC033167
Balance Sheet Date	31/03/2023
II. Capital raised during the year (amount in thousand	
Public Issue	Nil
Right Issue	Nil
Bonus Issue	Nil
Private Placement	Nil
III. Position of mobilization and deployment of funds (amounts in hundreds)	
Source of Funds	
Total Liabilities	5142732.63
Paid up Capital	826872.00
Reserve & Surplus	1023407.49
Share Application Money	0
Non Current Liabilities	832004.05
Current Liabilities	2460449.09
Application for Funds	
Total assets	5142732.63
Non current Assets	2125409.20
Current assets	3017323.43
IV. Peformance of Company (Amount in thousands)	
Turnover	11324129.93
Total Expenditure	11419134.68
Profit/Loss before Tax	(95,004.75)
Profit/Loss after Tax	(86,684.56)
(+for profit, ()for loss)	
Earning Per Share	(1.55)
Dividend rate%	0
V.Generic Names of Three Principal Products/Services of Company(as per Monetary terms	
Product Description	(ITC Code)
Labels	58071020
Polyester Filament Yarn	54024700
Polyester Texturised Yarn	54023300
As per our report of even date attached	

For Uniroyal Industries Limited

For Gopal Bhargawa & Co
Chartered Accountants

(Arvind Mahajan)
Managing Director
DIN: 00007397

(Akhil Mahajan)
Executive Director
DIN: 00007598

(Neha Miglani)
Company Secretary
M. No. ACS55845

(Nasib Kumar Jaryal)
CFO

(Gopal Bhargawa)
Proprietor

FirmRegn. No. 026816N
M. No. 531619

Place: Panchkula
Dated: 30th May, 2023

Calculation of Ratios for the year ended 31st March, 2023

Sr. No	Particulars	Numerator	Denominator	CONSOLIDATED Uniroyal Industries Ltd Current Year	Last Year	Variance in %age	Remarks
1	CURRENT RATIO	Current Assets	Current Liabilities	1.23	1.28	-3.91	
2	DEBT - EQUITY RATIO	Total Debt	Shareholders Equity	1.78	1.55	14.84	
3	DEBT SERVICE COVERAGE RATIO	Earning available fo Debt Service	Debt Service	0.69	1.02	-32.35	Note 1
4	RETURN ON EQUITY RATIO	Net Profit after Taxes	Average Shareholders Equity	-0.05	0.12	-141.67	Note 2
5	INVENTORY TURNOVER RATIO	Net Sales	Average Inventory	14.26	13.86	2.89	
6	TRADE RECEIVABLES TURNOVER RATIO	Net Sales	Average Receivables	5.73	5.63	1.78	
7	TRADE PAYABLES RATIO	Net Purchases	Average Trade Payables	15.25	10.94	39.40	Note 3
8	NET CAPITAL TURNOVER RATIO	Net Sales	Average Shareholders Equity	5.91	5.37	10.06	
9	NET PROFIT RATIO	Net Profit	Sales	-0.01	0.02	-150.00	Note 4
10	RETURN ON CAPITAL EMPLOYED	Earning before Interest & Tax EBIT	Capital Employed	0.04	0.16	-75.00	Note 5
11	RETURN ON INVESTMENT			N.A	N.A	N.A	

Note 1 DSCR has fallen due to loss.

Note 2 Return on Equity Ratio has declined due to company coming into loss as against profit of earlier year

Note 3 Trade Payable ration has increased due to better management of creditors

Note 4 Net Profit Ratio has turned negative due to loss suffered as against profits in earlier year

Note 5 Return on capital Employed has declined due to loss as against profit in the last year

FORM A

(For Audit Report with unmodified opinion)

1.	Name of the Company	Uniroyal Industries Limited
2.	Annual Financial statements for the year ended	31st March 2023 (Consolidated)
3.	Type of Audit observation	Unmodified
4.	Frequency of observation	Not Applicable
5.	CEO/Managing Director CFO Auditor Chairman Audit Committee	

ANNEXURE-1

Uniroyal Industries Limited
CIN: L18101HR1993PLC033167
Registered Office: 365, Industrial Area, Phase II, Panchkula
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

I hereby record my presence at the **30th ANNUAL GENERAL MEETING** of the Company held on Thursday, September 28, 2023 at 10.00 am at its Registered Office at Plot No. 365, Phase II, Industrial Estate, Panchkula, Haryana-134113

*Applicable for investors holding shares in electronic form. /Proxy

Signature of Shareholder

PROXY FORM

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

Uniroyal Industries Limited
CIN: L18101HR1993PLC033167
Registered Office: 365, Industrial Area, Phase II, Panchkula

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

I/We being the member(s) of _____Shares of Uniroyal Industries limited, hereby appoint:

1) _____Of _____having e-mail id _____of falling him

2) _____Of _____having e-mail id _____of falling him

and whose signature(s) are appended below as my/our proxy to attend vote (on a Poll) for me/us and on my/our behalf at the **30th ANNUAL GENERAL MEETING** of the Company held on Thursday, September 28, 2023 at 10.00am at its Registered Office at Plot No. 365, Phase II, Industrial Estate, Panchkula, Haryana-134113 and at any adjournment there of in respect of such resolutions as are indicated below:

**I wish my above Proxy to vote in the manner as indicated in the box below:

Resolutions	In Favour	Against
1. To Consider and adopt:		
a. The Audited Standalone Financial Statements, Reports of the Board of Directors and Auditors thereon; and		
b. The Audited Consolidated Financial Statement for the Financial Year 2022-23		
2. To consider the re-appointment of Mrs. Rashmi Mahajan, Director, retiring by rotation:		
3. To consider the appointment of Auditors and fixing their remuneration		
4. To consider and approve the appointment of Mr. Akhil Mahajan as Whole Time Director of the Company w.e.f. 1st September, 2023 & and fixing his remuneration		
5. To consider and approve the appointment of Mr. Manav Mehra as an Independent Director of the Company w.e.f. 1st April, 2023		
6. To consider and approve the appointment of Mr. Thakur Singh Mejie as an Independent Director of the Company w.e.f. 27th July, 2023		

Signed this……day of……20.....

Affix a 15 paise Revenue Stamp

Signature of first proxy holder | Signature of second proxy holder | Signature of third proxy holder

Uniroyal Industries Limited
365, PHASE-II, INDUSTRIAL ESTATE, PANCHKULA - 134 113 (HARYANA)