



sf

27th
**ANNUAL
REPORT**
2025

Super Fine Knitters Limited

Regd. Office: C-5, Phase V, Focal Point, Ludhiana – 141010, Punjab
Tel: 0161-5049900, E-mail: cs@superfineknitters.com
Website: www.superfineknitters.com

CORPORATE INFORMATION

Board of Directors

Mr. Ajit Kumar Lakra	Managing Director
Mr. Vivek Lakra	Whole-Time Director
Mrs. Gita Lakra	Whole-Time Director
Mrs. Shruti Gupta	Independent Director
Mrs. Ambika Jindal	Independent Director
Mrs. Shruti Arora	Independent Director

CHIEF FINANCIAL OFFICER

Mr. Davinder Pal Singh

COMPANY SECRETARY

Mrs. Samridhi Seth

STATUTORY AUDITORS

M/s. R.K. Deepak & Co.
Chartered Accountants
Flat No.4, 1st Floor, Khurana Complex,
Kocher Market Chowk, Ludhiana (Pb.)-141002

REGISTERED OFFICE

C-5, Focal point, Phase - V,
Ludhiana – 141010
e-mail: cs@superfineknitters.com,
ajitlakra@superfineknitters.com

SECRETARIAL AUDITOR

PDM& Associates
Company Secretaries

REGISTRAR & TRANSFER AGENT

Cameo Corporate Service Limited
Subramanian Building, 1 Club House Road,
Chennai, Tamil Nadu,600002

GENERAL INFORMATION

- a. Company's Corporate Identification Number(CIN):
L18101PB1998PLC021814
- b. Company's Shares Listed at BSE SME.
- c. ISIN: INE459U01018

27th Annual General Meeting

Date: 30th September 2025, Tuesday

Time: 10:00 A.M.

NOTICE

NOTICE is hereby given that the 27th Annual General Meeting of the Members of SUPER FINE KNITTERS LIMITED will be held on Tuesday, 30th September, 2025 at Registered Office of the Company at C-5, Phase V, Focal Point, Ludhiana, Punjab at 10:00 a.m., to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March, 2025 along with the Reports of Board of Directors and Auditors thereon.
2. To consider and approve, with or without modification, the appointment of Mrs. Gita Lakra (DIN - 01067233) Whole Time Director, who retires by rotation and being eligible, offers herself for reappointment.

SPECIAL BUSINESS:

To consider and if thought fit, pass with or without modification(s), the following Resolutions:

3. **Appointment of M/s. PDM & Associates, Company Secretaries, as Secretarial Auditor of the Company.**

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

“**RESOLVED THAT** pursuant to the provisions of Section 204 of the Companies Act, 2013 (“the Act”) read with Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Act (including any statutory modifications, amendments or re-enactments thereto), and further read with Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to date, based on the recommendation of Audit Committee and approval of Board of Directors, approval of members be and is hereby accorded to appoint M/s PDM & Associates, (CP-25003) Practicing Company Secretaries as Secretarial Auditors, of the Company from the conclusion of 27th AGM till the conclusion of 31st AGM, to carry out the Secretarial Audit for a period of five consecutive financial years i.e., from FY 2025-26 to FY 2029-30 on such terms of remuneration, including reimbursement of out-of-pocket expenses, as may be mutually agreed to between the Board of Directors of the Company and the Secretarial Auditor.

“**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things as it may, in their absolute discretion, deem necessary or desirable in order to give effect to the above resolution for and on behalf of the Company.”

4. **Appointment of M/s. Sumit Bharti & Associates, Chartered Accountants, as Statutory Auditors of the Company**

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

“**RESOLVED THAT** pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, M/s. **Sumit Bharti & Associates**, Chartered Accountants (Registration No. 015301N), be and is hereby appointed as the Statutory Auditors of the Company, who shall hold office from the conclusion of this Annual General Meeting until the conclusion of 28th Annual General Meeting of the Company, at a remuneration mutually decided by Auditors and Board of Directors of the Company.”

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution.”

For and on behalf of the Board
Super Fine Knitters Limited

Date: 05th September, 2025
Place: Ludhiana

Samridhi Seth
Company Secretary
C-5, Phase V, Focal Point,
Ludhiana 141010

NOTES:

1. **The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business is annexed hereto.**
2. A member entitled to attend and vote at the AGM is entitled to appoint a proxy(ies) to attend and vote instead of himself/herself. The proxy need not be a member of the Company. The instrument of Proxy in order to be valid must be deposited at the Registered Office not less than 48 hours before the meeting.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution to the Company/Registrar & Transfer Agent, authorizing their representative to attend and vote on their behalf at the meeting.
4. **Book Closure:**
The Register of Members and Share Transfer Books of the Company will be closed from Wednesday, 24th September, 2025 to Tuesday, 30th September, 2025 (both days inclusive).
5. In terms of the provisions of Section 152 of the Companies Act, 2013, Mrs. Gita Lakra (DIN - 01067233) Whole Time Director, retire by rotation at this Meeting and offered herself for re-appointment. The Nomination and Remuneration Committee and the Board of Directors of the Company commend her re-appointment.
6. The relevant information under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, regarding the Directors who are proposed to be appointed/ reappointed, is given hereto and form part of the Notice.
7. SEBI vide its Circular No. SEBI/HO/MIRSD/ MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 and SEBI Circular No. SEBI/HO/MIRSD/ MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 (the "SEBI Circulars") has mandated for furnishing/ updating PAN, KYC details (Address, Mobile No., E-mail ID, Bank Details) and Nomination details by all the holders of physical securities in listed company in the prescribed forms i.e. ISR-1, ISR-2, SH-13/ ISR-3/ SH-14 otherwise RTA shall be constrained to freeze such Folio(s) effective from October 01, 2023.
8. Members desirous of seeking any information concerning the accounts and operations of the Company are requested to address their queries to the Company Secretary, at the Registered Office at least seven days in advance of the meeting, so that the information, to the extent practicable, can be made available at the meeting.
9. Annual accounts and related documents referred to in the accompanying Notice and the Statement are open for inspection between 10.30 A.M. to 12.30 P.M. upto the date of the Annual General Meeting at the Registered Office of the Company.
10. In support of the Green Initiative and in compliance with the MCA general circular no. 10/2022 dated 28.12.2022 and SEBI circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 05.01.2023 and pursuant to Section 20 of the Companies Act, 2013, as amended from time to time, permits service of documents on Members by the Company through electronic mode. Hence, the Annual Report 2024-25 is being sent through electronic mode to those Members whose email addresses are registered with the Company/Depository Participant. Members may note that Annual Report 2024-25 along with Notice of the 27th Annual General Meeting is also available on the Company's website www.superfineknitters.com
11. M/s PDM & Associates, Company Secretary in practice has been appointed as the Scrutinizer to scrutinize to the e-voting process i.e. votes cast during the AGM and votes cast through remote e-voting in a fair and transparent manner.

12. The Scrutinizer will submit their report to the Chairman of the Company ('the Chairman') or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote voting), within two working days of the conclusion of the AGM.
13. The results declared along with the Scrutinizer's Report shall be placed on the website of the Company www.superfineknitters.com and on the website of CDSL i.e. www.cdslindia.com. The results shall simultaneously be communicated to the Stock Exchanges.
14. Subject to the receipt of requisite number of votes, the resolution shall be deemed to be passed on the date of the 27th Annual General Meeting i.e. 30th September, 2025.
15. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date (record date) of Friday, 19th September, 2025.
16. **Voting through electronic means:**
In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company provides members facility to exercise their right to vote at the 27th Annual General Meeting (AGM) by electronic means and the businesses may be transacted through e-Voting Services provided by Central Depository Services (India) Ltd (CDSL).

The instructions for shareholders voting electronically are as under:

- (i) **The voting period begins on Saturday 27th September 2025 at 09.00 a.m. and ends on Monday 29th September 2025 at 05.00 p.m.** During this period Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date (record date) of Friday 19th September, 2025** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09th December, 2020 under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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 company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

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

Login type	Helpdesk details
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.com or contact at 022-23058738 and 22-23058542-43.
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.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- i. The shareholders should log on to the e-voting website www.evotingindia.com.
- ii. Click on “Shareholders”.
- iii. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in Demat Form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vi. If you are a first time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
Permanent Account Number (PAN)	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat Shareholders as well as Physical Shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your Demat account or in the Company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction

- vii. After entering these details appropriately, click on “SUBMIT” tab.

- viii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix. For Shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the **EVSN 250903001** for the relevant **SUPER FINE KNITTERS LIMITED** on which you choose to vote.
- xi. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xii. Click on the "**RESOLUTIONS FILE LINK**" if you wish to view the entire Resolution details.
- xiii. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvi. If a Demat Account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvii. **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as "Corporate" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@superfineknitters.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact attoll free no. 1800 2109911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 2109911.

For and on behalf of the Board
Super Fine Knitters Limited

Date: 05th September, 2025
Place: Ludhiana

Samridhi Seth
Company Secretary
C-5, Phase V, Focal Point,
Ludhiana 141010

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

ITEM NO. 3

Appointment of M/s PDM& Associates, Company Secretaries, as Secretarial Auditor of the Company

The Securities and Exchange Board of India ('SEBI') has amended the Listing Regulations with effect from December 12, 2024, by which every Listed Entity and its Material Unlisted Subsidiary incorporated in India shall undertake Secretarial Audit by a Secretarial Auditor who shall be a Peer Reviewed Company Secretary and their appointment shall be recommended by the Board for approval by the Shareholders. The appointment of an individual as Secretarial Auditor shall not be for more than one term of five consecutive years or a Secretarial Audit Firm as Secretarial Auditor for not more than two terms of five consecutive years each, with the approval of the Shareholders in the Annual General Meeting.

In line with the SEBI notification, the Board at its meeting held on 05.09.2025, subject to the approval of the Shareholders, proposes to appoint M/s PDM& Associates, as Secretarial Auditor of the Company from the conclusion of 27th AGM till the conclusion of 31stAGM, to carry out the Secretarial Audit for a period of five consecutive financial years i.e., from FY 2025-26 to FY 2029-30, as set out at Item No.3 of the accompanying Notice.

Brief Profile: M/s PDM & Associates, Company Secretary registered with Institute of Company Secretaries of India having vast experience in handling secretarial, legal and day to day matters of listed and unlisted companies.

Confirmation and Disclosures: M/s PDM& Associates have confirmed and disclosed that:

- they meet the criteria of independence and that they are eligible for appointment as Secretarial Auditor.
- they are not disqualified for appointment as per the Companies Secretaries Act, 1980 and rules & regulations made thereunder and the Auditing Standards issued by ICSI.
- they have further confirmed that the proposed appointment is within the limits laid down by ICSI and that they do not have any conflict of interest in providing the services of Secretarial Audit, to the Company in terms of the ICSI Auditing Standard on Audit Engagement.

Rationale for the appointment: The Board has assessed the veracity of the declarations and other certificates furnished by M/s PDM& Associates, Company Secretaries and considering their experience, capability, the clientele it serves and its technical expertise, and based on the recommendations of the Audit Committee, has opined that M/s PDM& Associates, Company Secretaries, fulfill the conditions / criteria for their appointment as Secretarial Auditor of the Company and accordingly, recommends the said appointment to the Shareholders, for their approval.

Disclosure of Interest: None of the Directors, Key Managerial Personnel, of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of the accompanying Notice.

ITEM NO. 4

Appointment of M/s. Sumit Bharti & Associates, Chartered Accountants, as Statutory Auditors of the Company

M/s. R.K. Deepak & Co., Chartered Accountants, (Registration No. 003145N), as the Statutory Auditors of the Company, have tendered their resignation with effect from 05th September, 2025, due to pre-occupation and unavoidable circumstances. Consequently, a casual vacancy has arisen in the office of Statutory Auditors of the Company as per the provisions of Section 139(8) of the Companies Act, 2013.

The Board of Directors, based on the recommendation of the Audit Committee, at its meeting held on 5th September 2025, has approved the appointment of **M/s. Sumit Bharti & Associates, Chartered Accountants (Firm Registration No. [015301N])**, to fill the said casual vacancy, subject to the approval of members at the ensuing Annual General Meeting.

M/s. Sumit Bharti & Associates, Chartered Accountants, have conveyed their consent to act as the Statutory Auditors of the Company along with a confirmation that their appointment, if made, would be within the limits prescribed under the Companies Act, 2013 and that they satisfy the criteria provided under Section 141 of the Act.

Accordingly, approval of the members is sought for appointment of M/s. Sumit Bharti & Associates, Chartered Accountants as the Statutory Auditors of the Company by means of an ordinary resolution.

Information about the Statutory Auditor pursuant to Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided below:

Details	Particulars
Terms of appointment	The proposed Statutory Auditors shall hold office for a period of one (1) year from the conclusion of 27 th Annual General Meeting till the conclusion of 28 th Annual General Meeting of the Company.
Proposed fees payable to the Statutory Auditor	The remuneration for the new auditors mutually decided by Auditors and Board of Directors of the Company.
Basis of recommendation for appointment including the details in relation to and credentials of the Statutory Auditor(s) proposed to be appointed.	On the basis of comparative analysis with other potential audit firms and in view of the better presence and experience of M/s. Sumit Bharti & Associates, in handling large sized audits using the tools and methodologies similar to those used by the big audit firms, the Board recommended the appointment of M/s. Sumit Bharti & Associates, as the Statutory Auditor of the Company.

Disclosure of Interest: None of the Directors, Key Managerial Personnel, of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of the accompanying Notice.

BOARD'S REPORT

To,
The Members,

Your Directors have pleasure in presenting their 27th Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2025.

FINANCIAL HIGHLIGHTS

The summary of the financial performance of the Company for the financial year ended 31st March, 2025 compared to the previous year ended 31st March, 2025 is given below:

(Rs. in Lakh)

Particulars	Current Yr.	Previous Yr.
Turnover (Including Exports Incentives)	2817.94	2798.62
Other Income	44.96	61.38
Profit/(loss) before Depreciation and Taxation	186.11	184.18
Provision for Depreciation	94.90	93.46
Profit/(Loss) before taxation	91.21	90.72
Less: Provision for Taxation	23.73	32.85
Profit/(Loss) after tax	67.48	57.87
Balance carried to Balance Sheet	67.48	57.87

STATE OF COMPANY'S AFFAIRS

During the year under review, the Company's turnover of INR2817.94 Lakh as compared to INR2798.62 Lakh for the previous year. The Company has earned profit of INR67.48Lakh as compared to profit of INR57.87Lakh for the previous year.

DIVIDEND

Due to insufficient funds or suffered loss in the financial year ended 31st March, 2025, the Board of directors has not recommended any dividend for the year under review.

As per Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, top 1000 listed entities based on market capitalization are required to formulate a Dividend Distribution Policy. However, your company does not fall under the purview of above regulation and hence this regulation does not apply to the Company.

AMOUNTS TRANSFERRED TO RESERVES

The Board of your Company has decided to retain the entire amount of profits in the Reserve and Surplus Account not to transfer any amount to the General Reserves for the financial year 2024-25.

CHANGES IN SHARE CAPITAL

There is no change in Share Capital of the Company during the year.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

The Board of Directors have ultimate responsibility for the management, general affairs, direction, performance and long-term success of business as a whole. The Board continuously reviews Company's governance, risk and compliance framework, business plans and organization structure to align with competitive benchmark. The Board represents an optimum mix of professionalism, knowledge and experience which enables the Board to discharge its responsibilities and provide effective leadership to the Company

None of the Directors on the Board hold directorships in more than ten public companies and member of more than ten committees or chairperson of more than five committees across all the public companies in which he or she is a director. The necessary disclosures regarding Committee positions have been made by all the Directors.

None of the Director of the Company is disqualified for being appointed as Director as specified in Section 164 (2) of the Companies Act, 2013.

Composition

The Board of Directors comprises six (6) Directors consisting of three (3) Independent Directors, two (2) Whole-time Directors and one (1) Managing Director as on 31st March, 2025.

Name of Directors	Category	No. of Other Directorship held in	Membership of the Committee
		Public Ltd. Company	
Ajit Kumar Lakra	Promoter/Managing Director	Nil	0
Vivek Lakra	Promoter/Executive Director	Nil	1
Gita Lakra	Promoter/Executive Director	Nil	0
Shruti Gupta	Non-Executive/Independent Director	4	7
Ambika Jindal	Non-Executive/Independent Director	2	3
Shruti Arora	Non-Executive/Independent Director	Nil	2

Appointment/Reappointment/Resignation from Board of Directors/Key Managerial Personnel as on 31st March, 2025

Retirement By Rotation:

In accordance with the provisions of the Articles of Associations and 152 (6) of Companies Act, 2013 Mrs. Gita Lakra (DIN - 01067233), Whole Time Director will be retiring by rotation at the ensuring Annual General Meeting and being eligible, has offered herself for re-appointment.

The relevant details, as required under the Regulation 36 (3) of Listing Regulations and Secretarial Standards, of the person seeking re-appointment as Director are also provided in the Notice convening the 27th Annual General Meeting.

Declaration by Independent Directors

The Independent Directors of the Company have submitted the declaration of independence, as required pursuant to the provisions of Section 149(7) of the Companies Act, 2013, stating that they meet the criteria of Independence as provided under Section 149(6). They have also confirmed that they meet the requirements of Independent Director as mentioned under Regulation 16(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Meeting of independent Director:

Separate meeting of Independent Directors was held on Tuesday, 30th July, 2024, inter alia to discuss:

- To evaluate the performance of Non-Independent Directors, performance of the Board as a whole.
- Review the performance of the Chairman, taking into account the views of Executive Directors and Non-Executive Directors. The same was discussed in the Board Meeting that followed the meeting of the Independent Directors, at which the performance of the Board, its Committees and Individual Directors was also discussed.
- Assess the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

BOARD MEETINGS & ATTENDANCE OF DIRECTORS

The Board regularly meets to discuss and decide on Company, business policy and strategy apart from conducting other Board related businesses. However, in case of a special and urgent business need, the Board's.

During the period under review eight (8) Board Meetings were held and the gap between two meetings did not exceed the prescribed limits. During the year under review, Company did not passed any resolution by way of Circulation.

The dates on which the Board Meetings were held are as follows:--

30-May-24, 17-Jun-24, 30-July-24, 04-Sep-24, 13-Sep-24, 13-Nov-24, 30-Nov-24, and 04-Mar-24.

The details of attendance of each director at the Board Meetings are given below:

Name of Directors	Category	Number of Board Meetings Eligible to Attend	No. of Board Meetings attended	Attendance of Last AGM
Mr. Ajit Kumar Lakra	Promoter/Managing Director	8	8	Yes
Mr. Vivek Lakra	Promoter/Executive Director	8	8	Yes
Ms. Gita Lakra	Promoter/Executive Director	8	7	Yes
Ms. Shruti Gupta	Non-Executive/ Independent Director	8	6	Yes
Ms. Ambika Jindal	Non-Executive/ Independent Director	8	6	Yes
Ms. Shruti Arora	Non-Executive/ Independent Director	8	7	Yes

COMMITTEES OF THE BOARD

The terms of reference of Board Committees are determined by the Board from time to time. Presently the Company has three committees i.e. Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. All the decisions pertaining to the constitution of the Committees, appointment of members, and fixing of terms of reference for committee members are taken by the Board of Directors. Details on the role and composition of these committees, including the number of meetings held during the financial year and the related attendance, are provided below:

AUDIT COMMITTEE

The audit committee was re-constituted in accordance with the provisions of Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. Further, the Company has adequately qualified and Independent committee, accordance with the provisions of Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. The major tasks performed by the audit committee may be grouped under the following heads:

Statutory Audit, Internal Audit, reporting and other aspects

- i. The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The Committee acts as a link between the Management, Auditors and the Board of Directors of the Company and has full access to the financial information.
- ii. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible and ensuring timely submission to statutory authorities.
- iii. Reviewing the Management Discussion & Analysis of financial and operational performance.
- iv. Reviewing with the management, the half yearly financial results and annual financial statements and auditor's report thereon before submission to the board for approval.
- v. Review the adequacy and effectiveness of the company's system and internal control.
- vi. Evaluation of internal financial controls and risk management systems.
- vii. To review the functioning of the Whistle Blower mechanism.

Audit & other duties

- i. Discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- ii. Discussion with internal auditors of any significant findings and follow up there on.
- iii. Review and recommend to the Board the appointment/re-appointment of the Statutory Auditors and internal Auditors considering their independence and effectiveness and their replacement and removal.
- iv. To recommend to the Board the remuneration of the Statutory Auditors and internal auditors.
- v. To grant approval for related party transactions which are in the ordinary course of business and on an arm's length pricing basis and to review and approve such transactions subject to the approval of the Board.

The Composition of Audit Committee as on 31st March, 2024 is as under:

Sr. No.	Name of the Director	Status	Nature of Directorship
1.	Ms. Shruti Gupta	Chairman	Independent Director
2.	Ms. Ambika Jindal	Member	Independent Director
3.	Mr. Vivek Lakra	Member	Executive Director

During the year under the review, The Audit Committee met five times on 04-April-24, 30-May-24, 04-Sep-24, 13-Nov-24 and 04-March-25.

All the members of the Audit Committee have the requisite qualifications for appointment on the Committee and possess sound knowledge of accounting practices, taxation, financial and internal controls.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee was re-constituted, accordance with the Section 178 of Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

The terms of reference of the Committee are as follows:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

The remuneration policy as adopted by the company envisages payment of remuneration according to qualification, experience and performance at different levels of the organization. The workers at the factory as well as those rendering clerical, administrative and professional services are suitably remunerated according to the industry norms.

The details of the composition of the Nomination and Remuneration Committee are as under:

Sr. No.	Name of the Director	Status	Nature of Directorship
1.	Ms. Shruti Gupta	Chairman	Independent Director
2.	Ms. Ambika Jindal	Member	Independent Director
3.	Ms. Shruti Arora	Member	Independent Director

Details of Remuneration paid to Managing Director/Whole-time Director for the year ended 31st March, 2025 is given below:

Name	Sitting Fees (Rs.)	Salary (Rs.)	Perquisites and allowances etc. (Rs.)	Commission (paid) (Rs)	Total (Rs.)
Mr. Ajit Kumar Lakra	Nil	18,00,000	Nil	Nil	18,00,000
Mr. Vivek Lakra	Nil	18,00,000	Nil	Nil	18,00,000
Mrs. Gita Lakra	Nil	12,00,000	Nil	Nil	12,00,000

Further sitting fee is paid to independent directors for attending the Board Meetings of the Company.

During the year, the Nomination and Remuneration Committee Meeting was held on 15-May-24. all members were duly present in the meeting.

STAKEHOLDERS RELATIONSHIP COMMITTEE

Appointment/Resignation of Members:

The Stakeholders Relationship Committee was re-constituted, accordance with the Section 178 of Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. The Company look after the grievances of the Stakeholders and Redressal of Investor’s complaints related to transfer of Shares, non-receipt of Balance Sheet etc.

The Committee performs following functions:

- look into the redressal of grievances of shareholders, debenture holders and other security holders;

- To investigate complaints relating to allotment of shares, approval of transfer or transmission of shares;
- To consider and resolve the grievances of the security holders of the company including complaints related to transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends; and
- Issue of Duplicate Share Certificates.
- Review of Share dematerialization and rematerialisation.
- Monitoring the expeditious Redressal of Investor Grievances.
- Monitoring the performance of Company's Registrar & Transfer Agent.
- All other matters related to the shares.

The Composition of the 'Stakeholders' Relationship Committee is as under:-

Sr. No.	Name of the Director	Status	Nature of Directorship
1.	Ms. Shruti Gupta	Chairman	Independent Director
2.	Ms. Ambika Jindal	Member	Independent Director
3.	Ms. Shruti Arora	Member	Independent Director

The Company has an investor base of over 93 shareholders as on 31st March, 2025. During the year under review, no complaints remained pending. There is no valid request pending for share transfer as at the year end. The Stakeholders' Relationship Committee met one time on 30-May-2024 during the year.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the Nomination and Remuneration Committee has carried out an Annual Performance Evaluation of the Board and of the Individual Directors has been made. During the year, the Evaluation cycle was completed by the Company internally which included the evaluation of the Board as a whole, Board Committees and Directors. The Evaluation process focused on various aspects of the Board and Committees functioning such as composition of the Board and Committees, experience, performance of duties and governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors on parameters such as contribution, independent judgment and guidance and support provided to the Management. The results of the evaluation were shared with the Board, Chairman of respective Committees and individual Directors.

CORPORATE GOVERNANCE

The Company strives to incorporate the appropriate standards for corporate governance. However, pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is not obligated to mandatorily comply with the provisions of certain regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and therefore the Company has not provided a separate report on Corporate Governance, although few of the information are provided in this report under relevant heading.

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- a) That in the preparation of the annual financial statements for the year ended 31st March, 2025; the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) That such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2024.
- c) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) That the annual financial statements have been prepared on a going concern basis;
- e) That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f) That systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

AUDITORS**Statutory Auditors**

M/s. R.K. Deepak & Co., Chartered Accountants, (Registration No. 003145N), as the Statutory Auditors of the Company, have tendered their resignation with effect from 05th September, 2025, due to pre-occupation and unavoidable circumstances. Consequently, a casual vacancy has arisen in the office of Statutory Auditors of the Company as per the provisions of Section 139(8) of the Companies Act, 2013.

The Board of Directors, based on the recommendation of the Audit Committee, at its meeting held on 05th September 2025, has approved the appointment of M/s. Sumit Bharti & Associates, Chartered Accountants (Firm Registration No. [015301N]), to fill the said casual vacancy, subject to the approval of members at the ensuing Annual General Meeting.

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed PDM and Associates (CP No.: 25003, ACS: A25988), Company Secretaries for the financial year 2024-2025 to undertake the Secretarial Audit of the Company.

The Secretarial Audit Report for the financial year ended 31st March, 2025 is annexed with Board Report.

Internal Auditors

M/s. Budh Kumar & Associates, Chartered Accountant has been re-appointed as Internal Auditor in the Board meeting held on 04th September, 2024 for the year 2024-2025.

Cost Auditor

In terms of Section 148 of the Companies Act, 2013 and rules made there under, Cost Audit is not applicable to the Company and its products/business.

EXPLANATION ON STATUTORY AUDITOR'S REPORT/SECRETARIAL AUDITOR'S REPORT

Neither the Statutory Auditor nor Secretarial Auditor of the Company, in their respective reports have made any qualification, reservation, adverse marks or disclaimers. Accordingly, no Explanations thereon are required to be furnished.

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

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo stipulated under section 134(3)(m) of the Companies act, 2013 read with rule 8 of the Companies (Accounts) Rules , 2014, is annexed.

PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197 read with Rule 5, of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is as follows:

The Company has one Managing Director and the remuneration paid to him is INR 18,00,000 p.a.

The Remuneration paid to all Key management Personnel was in accordance with remuneration policy adopted by the Company.

REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

- I. In determining the remuneration of the Senior Management Employees (i.e. KMPs and senior officers just below the board level) the Committee shall ensure / consider the following:
 - i. the relationship of remuneration and performance benchmark is clear
 - ii. the balance between fixed and incentive pay reflecting short-term and long-term performance objectives, appropriate to the working of the Company and its goals;
 - iii. the remuneration is divided into two components viz. fixed component comprising salaries, perquisites and retirement benefits and a variable component comprising performance bonus; the remuneration including annual increment and performance bonus is decided based on the criticality of the roles and responsibilities, the Company's performance vis-à-vis the annual budget achievement, individuals performance and current compensation trends in the market.

- II. The Managing Director or Whole Time Director will carry out the individual performance review based on the standard appraisal matrix and shall take into account the appraisal score card and other factors and thereafter shall recommend the annual increment and performance incentive to the Committee for its review and approval.

REMUNERATION TO DIRECTORS/EMPLOYEES AND RELATED ANALYSIS

During the year under review, no employee of the Company received salary in excess of the limits as prescribed under the Act. Accordingly, no particulars of employees are being given pursuant to Section 134 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The details pertaining to the ratio of the remuneration of each director to the median employee's remuneration and other prescribed details as required under section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment And Remuneration of Managerial Personnel) Rules, 2014 are annexed herewith and forms part of this report.

RELATED PARTY TRANSACTIONS

There were no contracts or arrangements entered into by the company in accordance with provisions of section 188 of the Companies Act, 2013.

However, there were certain related party transactions in terms of regulation 23 of the SEBI (listing obligations and disclosure requirements) regulations, 2015 which were entered into on an arm's length basis and were in the ordinary course of business.

There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES

The Company has no Subsidiary, Joint Ventures or Associates.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT-9, as required under Section 92 of the Act, is available on the Company's website viz. www.superfineknitters.com.

PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS UNDER SECTION 186

The Company has not given any loan or given guarantee for loans taken by others from banks or financial institutions during the year.

Further, during the year, a sum of INR 235.87 lakh has been taken as unsecured loan from Directors of the Company and repaid a sum of INR 200.78 lakh, making a total unsecured loan of Rs 169.29lakh and declarations pursuant to Rule 2(c)(viii) of the Companies (Acceptance of Deposits) Rules, 2014 have been received for the same.

DEPOSITS

The Company has not accepted any deposits during the year and no deposits remained unpaid or unclaimed as at the end of the year under review and there has been no default in the repayments of deposits.

CORPORATE SOCIAL RESPONSIBILITY

Though the provisions of Companies Act, 2013 regarding Corporate Social Responsibility are not attracted to the Company yet the Company has been, over the years, pursuing as part of its corporate philosophy, an unwritten CSR policy voluntarily which goes much beyond mere philanthropic gestures and integrates interest, welfare and aspirations of the community with those of the Company itself in an environment of partnership for inclusive development.

CHANGE IN NATURE OF BUSINESS

During the year under review, there was no change in the nature of business.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

During the year under review, No Order has been passed by Regulators or Court or Tribunals.

HUMAN RESOURCES

The well discipline workforce which has served the Company for three decades lies at the very foundation of the Company's major achievements and shall well continue for the years to come. The management has always

carried out systematic appraisal of performance and imparted training at periodic intervals. The Company has always recognized talent and has judiciously followed the principle of rewarding performance.

RISK MANAGEMENT POLICY

Although the Company has long been following the principle of risk minimization as is the norm in every industry, it has now become a compulsion. Therefore, in accordance applicable provisions of SEBI (Listing Regulation and Disclosure Requirements) Regulations 2015 the Board members were informed about risk assessment and minimization procedures after which the Board formally adopted steps for framing, implementing and monitoring the risk management plan for the Company. The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues. In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities. Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk. As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

POLICY ON PRESERVATION OF THE DOCUMENTS

The Company has formulated a Policy pursuant to Regulation 9 of the Securities Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 ("Regulations") on Preservation of the Documents to ensure safekeeping of the records and safeguard the Documents from getting manhandled, while at the same in time avoiding superfluous inventory of Documents.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The Internal Auditor of the Company checks and verifies the internal control and monitors them in accordance with policy adopted by the Company. Even through this non-production period the Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the company has adopted a vigil mechanism policy. This policy is also posted on the website of company.

SEXUAL HARASSMENT PREVENTION

The Company has in place a policy for prevention of sexual harassment at the workplace in line with the requirement of the Sexual Harassment of Women at the workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under.

The Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassments. All the employees of the Company (permanent, temporary, contractual and trainees) are covered under this policy.

The Board thereafter constituted a sexual harassment committee. The Composition of sexual harassment Committee as on March 31, 2025 is as under:

1. Mrs. Gita Lakra, Whole Time Director – Presiding Officer
2. Ms. Shila Devi, Employee – Member
3. Ms. Ambika Jindal, Non-Executive Independent Director– Member

The Company has zero tolerance for sexual harassment at the workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment in line with the provisions of the Sexual Harassment of Women at the workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under.

During the year Committee has not received any complaints of harassment.

FINANCIAL VIABILITY OF COMPANY

The Company has not defaulted in repayment of dues to financial institutions, banks and not given any guarantee for loans taken by others from banks or financial institutions during the year.

DETAILS OF APPLICATION / ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

Neither any application was made nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year.

FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12), OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT.

The Statutory Auditors have not reported any incident of fraud to the Board of Directors of the Company.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF.

As Company has not done any one-time settlement during the year under review hence no disclosure is required.

COMPLIANCES WITH SECRETARIAL STANDARD ON BOARD AND GENERAL MEETINGS

During the year under review, your company has duly complied with the applicable provisions of Secretarial Standards.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of Regulation 34 and schedule V of SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 a review of the performance of the company, for the year under review, Management Discussion and Analysis Report, are annexed herewith and forms part of this report.

GENERAL DISCLOSURES

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

1. Issue of Equity Shares with differential rights as to dividend, right issue.
2. Issue of Sweat Equity Shares to Employees of the Company.
3. Issue of Employee Stock Options to Employees of the Company.
4. Purchase of its own shares either directly or indirectly.

ACKNOWLEDGEMENTS

The Company has been very well supported from all quarters and therefore your directors wish to place on record their sincere appreciation for the support and co-operation received from Employees, Dealers, Suppliers, Central and State Governments, Bankers and others associated with the Company. Your Director wish to thank the banks, financial institutions, shareholders and business associates for their continued support and cooperation. We look forward to receiving the continued patronage from all quarters in the years to come.

For and on behalf of the Board
Super Fine Knitters Limited

Place: Ludhiana
Date: 05th September, 2025

Ajit Kumar Lakra
Managing Director
DIN: 01067195
C-5, Phase V, Focal Point,
Ludhiana, 141010

Vivek Lakra
Whole Time Director
DIN: 01067219
C-5, Phase V, Focal Point,
Ludhiana, 141010

ANNEXURE TO DIRECTORS REPORT

Information as per section 271 (l) (e) read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 and forming part of the directors report for the year ended 31st March, 2025.

A. CONSERVATION OF ENERGY

Your company always remained conscious to conserve the energy and has attempted measures for the same wherever possible in order to achieve the reduction in the cost of production.

B. TECHNOLOGY ABSORPTION

Efforts made towards technology absorption are as under:

1) Research and Development

The company has made continuous efforts for the development of new lines of activities and modernization of the existing process of manufacturing. The Company is adopting the most suitable manufacturing technology for saving in the cost of production, electricity consumption and personnel.

2) Technology Absorption, Adaptation and Innovation

The Company is adopting the well- established technology with the scope of savings in the cost of production, energy consumption and capital cost in terms of the quantum of production. The Company is making continuous efforts towards the product development, product improvement in the shape of quality and cost reduction.

C. FOREIGN EXCHANGE

There is no foreign Currency Fluctuation debited/ credited during the year.

Annexure-II

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

(a) Ratio of the remuneration of each director to the median remuneration of employee of the Company for the financial year:

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for financial year 2024-25 (Rs. In lakh)	% increase in Remuneration in the financial year 2024-25	Ratio of remuneration of each Director/to median remuneration of employees
1	Mr. Ajit Kumar Lakra Managing Director	18.00	N.A.	6.82:1
2	Mr. Vivek Lakra Whole Time Director	18.00	N.A.	6.82:1
3	Mrs. Gita Lakra Whole Time Director	12.00	N.A.	4.55:1
4	Mrs. Shruti Gupta Independent Director	0.52	N.A.	0.20:1
5	Mrs. Ambika Jindal Independent Director	0.52	N.A.	0.20:1
6	Mrs. Shruti Arora Independent Director	0.52	N.A.	0.20:1
7	Mr. Davinder Pal Singh Chief Financial Officer	2.64	N.A.	1:1
8	Mrs. Samridhi Seth Company Secretary	2.64	N.A.	1:1

*computed on annualized remuneration

(b) The median remuneration of employees of the Company during the financial year 2024-25 was Rs. 22,000/- (approx).

(c) There were 100 permanent employees on the roll of the Company as on 31st March, 2025.

(d) There was no increment in the salaries of the employees in the financial year 2024-25.

(f) It is hereby affirmed that the remuneration paid during the year ended 31st March, 2025 is as per the Remuneration Policy of the Company.

MANAGEMENT DISCUSSION & ANALYSIS REPORT

The Management Discussion and Analysis Report provides an overview of the Company's business environment, industry trends, opportunities, challenges, and the future outlook. It aims to offer stakeholders a clear understanding of both external factors influencing the business and the Company's strategic responses.

ECONOMIC AND INDUSTRY OVERVIEW

GLOBAL ECONOMY

The global economy is moderating, with growth expected to slow in 2025. This reflects ongoing trade tensions, heightened policy uncertainty, and subdued demand that are weighing on global activity. Forecast global growth for 2025 is expected to weaken to approximately **2.3%**, marking one of the slowest growth rates outside recession year. Growth in low-income countries is expected to reach around **5.3%**, though this is contingent on easing inflation and conflict risk. Key drivers of this slowdown include restrictive trade barriers, elevated debt levels, and persistent policy uncertainties across regions. (Source: Global Economic Prospectus -2024 June)

INDIAN ECONOMY

The Economic Survey 2024-25 reflects **robust macroeconomic fundamentals**, with sustained growth across key sectors, improving investment dynamics, and manageable inflationary pressures. The resilience of consumption, especially rural-driven, and a strong external sector further bolster the outlook. While growth projections suggest a mild moderation in FY 2025-26, the breadth of reforms, improved infrastructure investments, and financial sector stability set a foundational framework for medium-term economic acceleration and structural resilience.

India's real GDP and Gross Value Added (GVA) are both estimated to have grown by approximately **6.4% in FY 2024-25**, aligning closely with the decade-long average. Real GDP growth for FY 2025-26 is projected in the range of **6.3% to 6.8%**, reflecting moderately optimistic but cautious expectations.

Overall exports grew by **6.0% YoY** during April–December 2024. Services exports surged by **12.8%** in April–November FY25, up from 5.7% in FY24. Foreign exchange reserves stood at approximately **USD 640.3 billion** as of December 2024—sufficient to cover nearly **10.9 months of imports** and about **90% of external debt obligations**. (Source: Ministry of Finance Economic Survey 2024-25)

INDUSTRY STRUCTURE

GLOBAL TEXTILE INDUSTRY

The global textile and apparel industry is steadily regaining momentum post-pandemic, underpinned by evolving consumer preferences, sustainability imperatives, and supply chain diversification.

- The global market was valued at **USD 1.83 trillion in 2023** and is projected to reach **USD 2.37 trillion by 2030**, growing at a **CAGR of ~8%**.
- Adoption of **automation, AI, blockchain, and digital printing** is improving productivity and traceability across the value chain.
- Sustainability remains a central theme, with retailers prioritizing suppliers based on ESG scores and low-carbon practices.
- Asia-Pacific continues to be the largest growth driver, while European demand is expected to accelerate in the medium term.
- Global buyers are consciously diversifying sourcing beyond China, positioning India, Vietnam, and Bangladesh as competitive alternatives.

INDIAN TEXTILES INDUSTRY

India, one of the world's oldest and largest textile hubs, plays a crucial role in the global supply chain.

- The Indian textile and apparel market is expected to grow at a **10% CAGR to USD 350 billion by 2030**.
- Exports are projected to reach **USD 100 billion**, making India the **third-largest exporter globally**.
- The sector contributes **~2.3% to GDP, 13% to industrial production, and 12% to exports**.
- Technical textiles represent a significant growth frontier, with the market projected to expand at **~10% annually**.

- Government schemes such as **PM MITRA Parks, PLI for MMF & technical textiles, Kasturi Cotton Bharat, and the National Technical Textile Mission** are accelerating modernization, capacity building, and branding of Indian textiles globally. (Source: IBEF & Ministry of Textiles)

COMPANY OVERVIEW & ROLE

Super Fine Knitters Limited operates in the knitted fabric and garment segment, which remains competitive yet promising, given India’s cost advantages, skilled workforce, and government initiatives such as PLI schemes, GST rationalisation, and export incentives.

The company has a laboratory which is fully equipped for tests and fabric dyeing houses under contract. The fabrics range from 100% cotton to cotton Lycra, mercerized to plain and washed to over dyed and other blended fabrics. The outlook for the textile industry remains positive in the medium to long term, supported by strong domestic consumption, rising exports, and increasing demand for sustainable and quality fabrics. The Company aims to strengthen its presence in markets through product diversification, capacity enhancement, and customer-focused strategies.

FINANCIAL ANALYSIS (ON STANDALONE BASIS):

Revenue Break – up:

(INR. in lakh)

Particulars	2024-25	% to Total Income	2023-24	% to Total Income
Revenue	2817.94	98.43	2798.62	97.85
Other Income	44.96	1.57	61.37	2.15
Total Turnover	2862.90	100	2859.998	100

Profitability/Losses:

(INR. in lakh)

Particulars	2023-24	2023-24
Profit/losses before depreciation and tax	186.11	184.18
Depreciation	94.90	93.46
Profit/losses before tax	91.21	90.72
Tax (Previous year)	23.73	32.85
Profit/losses after Tax	67.48	57.87

OPPORTUNITIES & RISKS

Opportunities

- **Supply Chain Diversification:** Buyers shifting away from China present significant sourcing opportunities for India.
- **FTA Prospects:** Progress on FTAs with the UK, EU, Oman, and Eurasian Economic Union could expand market access and competitiveness.
- **Sustainability Premium:** India’s positioning as a producer of organic cotton, eco-friendly fabrics, and traceable supply chains strengthens export potential.
- **Government Incentives:** PLI and PM MITRA schemes will enhance infrastructure, create integrated textile hubs, and promote MMF and technical textile manufacturing.
- **Growing Domestic Demand:** Rising middle-class consumption and e-commerce penetration are driving domestic apparel growth.

Threats:

- Volatility in raw material prices (cotton, yarn, dyes).
- Intense domestic and international competition.
- Global economic uncertainties and changing trade policies.
- Rising labour and compliance costs.

Risks & Challenges

- **Global Economic Slowdown:** Geopolitical tensions, inflation, and sluggish global trade could dampen export demand.
- **Input Cost Volatility:** Fluctuations in raw material prices, especially cotton and energy, impact margins.
- **Competitive Pressure:** Aggressive pricing and policy support in Bangladesh, Vietnam, and other low-cost countries may affect India’s market share.
- **Regulatory & ESG Compliance:** Meeting evolving ESG, traceability, and labor compliance norms of global retailers adds cost and operational challenges.
- **Currency Fluctuations:** Exchange rate volatility directly affects export competitiveness.

STRATEGIC OUTLOOK

Super Fine Knitters Limited aims to enhance competitiveness through **digitalization and process automation**. Focus on **high-margin niche products** and sustainable fabrics. Strengthen global reach by aligning with ESG-focused international retailers. Maintain financial prudence while pursuing growth opportunities under government-backed textile reforms.

ADEQUACY OF INTERNAL CONTROL SYSTEMS

The Company has established a robust internal control framework designed to ensure:

- **Accuracy and reliability** of financial reporting.
- **Compliance** with applicable laws, regulations, and internal policies.
- **Safeguarding of assets** against unauthorized use or losses.
- **Efficient operations** through standardized processes and accountability.

The internal control systems are commensurate with the size and nature of the Company’s business operations. These controls are reviewed periodically by management, and any deviations are promptly addressed. An independent **Internal Audit team**, reporting directly to the Audit Committee of the Board, evaluates the adequacy and effectiveness of internal controls across various functions. The Audit Committee regularly reviews audit findings and monitors the implementation of recommendations. This process ensures a culture of continuous improvement and strengthens the governance framework. The Company also leverages **technology-enabled monitoring tools** and **automation in processes** to enhance transparency, reduce operational risks, and improve overall efficiency.

SIGNIFICANT KEY FINANCIAL RATIOS

S. No.	Particulars	FY 2024-25	FY 2023-24
1	Current Ratio (in Times)	8.13	4.20
2	Debt-Equity Ratio (in Times)	0.49	0.36
3	Return on Equity Ratio (in %)	2.81%	2.49%
4	Trade Receivable turnover Ratio (In Times)	8.79	4.18
5	Net Capital Turnover Ratio (In Times)	1.13	1.24
6	Net Profit Ratio (In %)	3.24	3.24

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS:

People are at the core of the Company’s success. The Company firmly believes that a motivated, skilled, and engaged workforce is its greatest asset. The Company provides continuous **learning and development opportunities**, focusing on technical skills, leadership, and cross-functional capabilities. Regular training programs are conducted to upgrade skills in line with evolving **market demands, sustainability practices, and digital transformation initiatives**. Performance management systems are aligned with organizational objectives to drive accountability and recognize merit. Employee welfare initiatives, health and safety measures, and an inclusive work environment are core to HR policies.

Industrial relations during the year remained **harmonious and cordial**. The Company has successfully nurtured a culture of **collaboration, transparency, and respect**, which has contributed to sustained productivity and low attrition. The management acknowledges and appreciates the dedication, commitment, and contribution of its employees towards the sustained growth of the Company.

CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations, or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. These statements are based on certain assumptions and expectations of future events over which the Company exercises limited or no control. The Company cannot guarantee that these assumptions are accurate or will be realized. Actual results, performance, or achievements could differ materially from those expressed or implied due to, among other factors:

- changes in global and domestic economic conditions,
- fluctuations in raw material prices,
- regulatory developments,
- competitive pressures,
- technological changes, and
- other unforeseen circumstances.

The Company assumes no responsibility to publicly amend, modify, or revise any forward-looking statements on the basis of subsequent developments, information, or events, except as required under applicable laws.

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 arm's 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	N.A.
	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 special resolution was passed in General meeting as required under first proviso to section 188	-

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

SL. No.	Particulars	Details
	Name (s) of the related party & nature of relationship	Details of Related Party Transactions are disclosed in point no. N of Notes to Accounts.
	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	-
	Date of approval by the Board	-
	Amount paid as advances, if any	-

For and on behalf of the Board
Super Fine Knitters Limited

Place: Ludhiana
Date: 05th September, 2025

Ajit Kumar Lakra
Managing Director
DIN: 01067195
C-5, Phase V, Focal Point,
Ludhiana, 141010

Vivek Lakra
Whole Time Director
DIN: 01067219
C-5, Phase V, Focal Point,
Ludhiana, 141010

Form No. MR-3

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025**

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

To,
The Members,
Super Fine Knitters Limited
C-5, Phase V, Focal Point,
Ludhiana - 141010

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Super Fine Knitters Limited** having CIN - L18101PB1998PLC021814 (hereinafter referred as 'The Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

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

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2025 according to the provisions of:

- (i) The Companies Act, 1956 & The Companies Act, 2013 (hereinafter referred as the Corporate Laws) and the rules made there under; complied with subject to some observations mentioned in our report.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') -
 - (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
 - (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 -Not Applicable to the company during the period under review.
 - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008-Not Applicable to the company during the period under review.
 - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009-Not Applicable to the company during the period under review

- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998-Not Applicable to the company during the period under review
- (vi) Other Applicable Laws
 1. The Shops & Establishment Act, 1954
 2. The Factories Act
 3. Payment of Gratuity Act
 3. Minimum Wages Act, 1948
 5. Maternity Benefit Act, 1961
 6. The Employees State Insurance Act, 1948
 7. Employees Provident Fund and Miscellaneous Provisions Act
 8. The Contract labour (Regulation & Abolition) Act 1970
 9. The Payment of Bonus Act, 1965
 10. The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

With reference to aforesaid specific Acts of the Company, we have relied on the Compliance Certificates placed before the Board by the respective Department heads. With regard to compliance system relating to direct tax, indirect tax and other tax laws, we have relied on the reports of Internal as well as the Statutory Auditors of the Company for. Our report of compliance would be limited to their reporting and subject to the observations and comments made by them in their report.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India: Secretarial Standards issued by The Institute of Company Secretaries of India for Board Meetings and General Meetings are applicable and have been duly complied.
- (ii) The Listing Agreements entered into by the Company with Stock Exchange(s): During the period under review the Company has generally complied with the provisions of the Corporate Laws and applicable Rules, Regulations, Guidelines, Standards, etc.
 1. The Company has kept and maintained all Registers as per the provisions of the Corporate Laws and the Rules made there under and all entries therein have been recorded.
 2. The Company if as required to obtain any approval of the Central Government, Company Law Board, Regional Director, Registrar and/or such authorities prescribed under the provision of the Act during the said year.
 3. There was no prosecution initiated against or show cause notice received by the Company and no fines or penalties or other punishment was imposed on the Company during the financial year, for offences under the Corporate Laws.
 4. Based on the Audit Procedures performed and the information and explanations given to us, we report that no fraud on or by the Company was noticed or reported during the year.
 5. Management has informed us that the website of the Company (www.superfineknitters.com) is being updated regularly as per the provisions of the Companies Act, 2013.

We further report that

The Board of Directors of the Company was duly constituted with a proper balance of Executive, Non-Executive Directors and Independent Director on the Board during the financial year.

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 decisions are carried through and there were no dissenting members' views during the year.

Observations & Recommendations: It was observed that the Statutory Auditor of the Company is not holding a valid Peer Review Certificate as prescribed; however, it is noted that the Auditor has already applied for the same under SEBI / ICAI requirements. It is recommended that the Board advises the Statutory Auditor to expedite the process of obtaining the Peer Review Certificate at the earliest in order to strengthen compliance and audit quality.

We further report that based on the information provided by the Company, its officers and authorized representatives during the conduct of the Audit and also on review of quarterly compliance reports by respective department heads/ Company Secretary taken on record by the Board of Directors of the Company, in our opinion, 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.

We further report that during the audit period the Company has 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.

FOR PDM & ASSOCIATES

Place: Ludhiana
Date: September 05, 2025

CS Pooja Damir Miglani
Company Secretaries (Prop.)
M.No. A25988
C.P No. 25003
UDIN:A025988G001176775
Peer Review Number: S2021PB834000

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
SUPER FINE KNITTERS LIMITED**

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

We have audited the accompanying financial statements of **Super Fine Knitters Limited**, which comprise the Balance Sheet as at **31 March 2025**, the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the company as at **31 March 2025**, and of its financial performance and its cash flows for the year then ended in accordance with the with the accounting principles generally accepted in India.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI), 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 opinion.

Management's Responsibility for the Financial Statements

The company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013, with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the 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.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

1. **Identify and assess the risks of material misstatement of the financial statements**, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

2. **Obtain an understanding of internal control relevant to the audit** in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
3. **Evaluate the appropriateness of accounting policies used** and the reasonableness of accounting estimates and related disclosures made by management.
4. **Conclude on the appropriateness of management's use of the going concern basis of accounting** and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
5. **Evaluate the overall presentation, structure, and content of the financial statements**, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Report on Other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - 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, except for the non-activation of the audit trail in the accounting software.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards prescribed under section 133 of the Act.
 - e. On the basis of the written representations received from the directors as on **31 March 2025**, taken on record by the Board of Directors, none of the directors are disqualified as on **31 March 2025** from being appointed as a director in terms of section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The company has disclosed the impact of pending litigations on its financial position in its financial statements;
 - ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.
 - iv. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014, Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated from 1st April 2024 onwards and after that operated throughout the year for all relevant transactions recorded in the

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

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

**FOR R.K Deepak & Co.
(Chartered Accountants)
Reg No. :003145N**

Date : 23-05-2025
Place : LUDHIANA

**(SANJIV KHURANA)
Partner
M.No. : 082873**

“Annexure A” to the Independent Auditor’s Report of even date on the Financial Statements of SUPER FINE KNITTERS LIMITED**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 SUPER FINE KNITTERS LIMITED (“The Company”) as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

Our audit involves performing procedures to obtain audit evidence amount the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and

not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

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

**FOR R.K Deepak & Co.
(Chartered Accountants)
Reg No. :003145N**

**(SANJIV KHURANA)
Partner
M.No. : 082873**

Date : 23-05-2025
Place : LUDHIANA

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report On Other Legal And Regulatory Requirements' section of our report to the members of SUPER FINE KNITTERS LIMITED of even date)

On the basis of the information and explanation given to us during the course of our audit, we report that:

- (i) a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of all fixed assets.

(B) The Company has maintained proper records showing full particulars of Intangible Assets.
- b) Pursuant to the company's programme of verifying fixed assets in a phased manner, physical verification of fixed assets was conducted during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c) According to the information and explanations given to us there is no such case where any immovable properties, classified as fixed assets, are not held in the name of the company.
- d) According to the information and explanations given to us the company has not revalued its Property, Plant, and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company
- e) According to the information and explanations given to us no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.
- (ii) a) According to the information and explanations given to us, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management are appropriate. No material discrepancies were noticed on such verification.

b) According to the information and explanations given to us the company has been sanctioned working capital limits of less than Rs. 5.00 crores. Accordingly, the requirements under paragraph 3(ii)(b) of the Order is not applicable to the company.
- (iii) According to the information and explanations given to us the company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships, or other parties covered in the register maintained under section 189 of the Companies Act 2013. Accordingly, the provisions of clause 3 (iii) (a), (b) and(c) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of representations of the management which we have relied upon, the loans given by the company during the financial year 2024-25 are in compliance with the provisions of Section 185 and Section 186 of the Companies Act, 2013.
- (v) According to the information and explanations given to us, the Company has not accepted deposits from the public in terms of provisions of sections 73 to 76 of the Companies Act, 2013 therefore reporting under this clause is not applicable.
- (vi) As per information and explanations given to us, the Company is not required to maintain cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.
- (vii) a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has been generally regular in depositing statutory dues as applicable, with the appropriate authorities like ESI, Provident Fund and GST except Labour Welfare Fund . However, there are no statutory dues that are outstanding as of March 31, 2025, for a period of more than six months except Labour welfare fund.

- b) According to the information and explanations given to us and according to the records of the Company, there are no disputed statutory dues outstanding on the company as on 31.03.2025.
- (viii) In our opinion and according to the information and explanations given to us, there is no transaction that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) that is not recorded in the books of account
- (ix) a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not obtained any loans from the financial institution and debenture holders therefore reporting of repayments of such loans under this clause is not applicable.
 - b) In our opinion and according to the information and explanations given to us, the company has not been a declared wilful defaulter by any bank or financial institution or other lender.
 - c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.
 - d) In our opinion and according to the information and explanations given to us, there are no funds raised on short-term basis which have been utilised for long-term purposes.
 - e) In our opinion and according to the information and explanations given to us, 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) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) According to the information and explanations given to us, on an overall basis, the company has not raised any money by way of initial public offer or further public offer including debt instruments
- (xi) a) According to the information and explanations given to us and on the basis of representation of the management which we have relied upon, no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
 - b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government. c) As auditors, we did not receive any whistle-blower complaints during the year.
- (xii) Since the company is not a Nidhi company, therefore this clause is not applicable.
- (xii) According to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of The Companies Act, 2013 as applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us the company has an internal audit system commensurate with the size and nature of its business; and the reports of the Internal Auditors for the period under audit were considered by the statutory auditor;
- (xv) According to the information and explanations given to us based on our examination of the record of the company, the company has not entered into any non cash transactions with directors or persons connected with him. Therefore the provisions of clause 3(xv) of the order are not applicable.
- (xvi) a) According to the information and explanations given to us and based on our examination of the record of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
 - b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.

- c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- d) As per the information and explanations received, the group does not have any CIC as part of the group.
- (xvii) Based on the overall review of standalone financial statements, the Company has not incurred any cash losses in the current financial year as well as in the immediately preceding financial year. Hence provisions stated in paragraph clause 3(xvii) of the Order are not applicable to the company.
- (xviii) There has been no resignation of the statutory auditors during the year.
- (xix) On the basis of the financial ratios, aging and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.
- (xx) There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.
- (xxi) The company has not made investments in the subsidiary company. Therefore, the company does not require to prepare a consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

**FOR R.K. DEEPAK & CO.
(Chartered Accountants)
Firm Registration No. 003145N**

**Place: Ludhiana
Date: 23-05-2025**

**CA SANJIV KHURANA
Partner
M.No.082873**

BALANCE SHEET AS ON 31.03.2025

(Rs. In Lakhs)

PARTICULARS	Note No.	As on 31.03.2025		As on 31.03.2024	
		Rs.	Rs.	Rs.	Rs.
I EQUITY AND LIABILITIES					
1. Shareholders' Funds					
(a) Share Capital	2	1239.31		1239.31	
(b) Reserves and Surplus	3	1159.99		1082.88	
(b) Money received against share warrants		-	2399.29	-	2322.19
2. Share Application Pending Allotment			-		-
3. Non- Current Liabilities					
(a) Long-term Borrowings	4	1059.43		837.21	
(b) Deferred Tax Liabilities (Net)	5	171.00		177.69	
(c) Other Long Term Borrowings	6	-		-	
(d) Long-term Provisions	7	-	1230.43	-	1014.90
4. Current Liabilities					
(a) Short Term Borrowings	8	112.24		355.14	
(b) Trade payables					
(i) Total Outstanding dues of MSME	9	48.66		79.39	
(i) Total Outstanding dues of creditors other than MSME		12.31		12.86	
(c) Other Current Liabilities	10	145.54		235.07	
(d) Short Term Provisions	11	30.42	349.17	26.43	708.88
TOTAL			3978.89		4045.97
II ASSETS					
1. Non-Current Assets					
(a) Property, Plant Equipments & Intangible Assets					
(i) Property, Plant and Equipment	12	1092.10		1066.79	
(ii) Intangible Assets		-		-	
(iii) Capital Work-in-Progress		-		-	
(iv) Intangible Assets under development		-		-	
(b) Non Current Investments	13	47.13		-	
(c) Deferred Tax Assets (Net)		-		-	
(d) Long Term Loan and Advances	15	-		-	
(e) Other Non Current Assets	16	-	1139.23	-	1066.79
2. Current Assets					
(a) Current Investments	17	-		-	
(a) Inventories	18	1874.99		1624.52	
(b) Trade receivables	19	320.57		656.21	
(c) Cash and cash equivalents	20	8.72		2.12	
(d) Short-term loans and advances	21	450.79		539.67	
(e) Other Current Tax Assets	22	184.60		156.67	
TOTAL			2839.67		2979.18
TOTAL			3978.89		4045.97
Significant Accounting Policies and Additional Information	1				

As per our report of even date
FOR R.K DEEPAK & CO.
 Firm Reg. No.003145N
 Chartered Accountants

(CA Sanjiv Khurana)
 Partner
 M.No. 082873

Date: 23/05/2025

For and on Behalf of Board

(Ajit Kumar Lakra)
 Managing Director
 DIN 01067195

(Vivek Lakra)
 Whole Time Director
 DIN 01067219

(Davinder Pal Singh)
 Chief Financial Officer

(Samridhi Seth)
 Company Secretary

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED 31.03.2025

(Rs. In Lakhs)

	PARTICULARS	Note No.	As on 31.03.2025		As on 31.03.2024	
			Rs.	Rs.	Rs.	Rs.
I	Income from operations:					
	(a) Sale of Products		2817.94		2798.62	
	(b) Sale of Services	23	-	2817.94	-	2798.62
II	Other Income	24		44.96		61.38
III	Total Revenue (I + II)			2862.90		2860.00
IV	Expenses					
	(a) Cost of Materials Consumed	25	1897.74		1062.12	
	(b) Purchase of Stock in Trade		-		-	
	(c) Changes in inventories of finished goods, work in progress and Stock-in-trade	26	-271.16		429.29	
	(d) Employee benefits expense	27	98.49		90.91	
	(e) Finance Costs	28	99.16		97.94	
	(f) Depreciation and amortization expense	12	94.90		93.46	
	(g) Other expenses	29	105.75		104.53	
	Other Manufacturing Expenses		746.79		891.02	
V.	Total Expense			2771.69		2769.28
VI	Profit before exceptional items and tax (III-V)			91.21		90.72
IX	Extraordinary Items			-		-
X	Profit before tax (VIII-IX)+B55			91.21		90.72
XI	Tax expense:					
	(1) Current tax		30.42		26.43	
	Less: MAT		-		-	
			30.42		26.43	
	(2) Deferred tax		-6.69	23.73	6.42	32.85
XII	Profit/(Loss) for the period from continuing operations (X - XI)			67.49		57.87
XIII	Provision for Corporate Social Responsibility			-		-
XIV	Profit/(Loss) for the period from discontinuing operations(after tax)			-		-
XV	Profit/Loss for the period (XII-XIII+XIV)			67.49		57.87
XVI	Earnings per equity share					
	(1) Basic			0.54		0.47
	(2) Diluted			-		-
	Significant Accounting Policies and Additional Information	1				

As per our report of even date
FOR R.K DEEPAK & CO.
 Firm Reg. No.003145N
 Chartered Accountants

(CA Sanjiv Khurana)
 Partner
 M.No. 082873

Date: 23/05/2025

For and on Behalf of Board

(Ajit Kumar Lakra)
 Managing Director
 DIN 01067195

(Vivek Lakra)
 Whole Time Director
 DIN 01067219

(Davinder Pal Singh)
 Chief Financial Officer

(Samridhi Seth)
 Company Secretary

Cash Flow Statement for the Years Ended 31st March, 2025

(Amount in Rs.)

	Particulars	2024-2025	2023-2024
A	Cash flow from operating Activities		
	Net Profit/(Loss) after Tax and extraordinary items	91.21	90.72
	Adjustment for		
	Depreciation	94.90	93.46
	Profit/ Loss on sale of asset & Share	(0.73)	-18.75
	Rental Income	-3.60	-3.60
	Interest & Dividend Received	-40.01	-38.60
	Interest expenses	97.38	95.80
		-	-
	Adjustment for		
	Extraordinary Items	-	-5.58
	Operating Profit/Loss before Working Capital Changes	239.15	213.46
	Adjustment for		
	(Increase)/Decrease in Trade & Other receivables	396.59	-414.36
	(Increase)/Decrease in Inventory	-250.47	473.87
	Increase/(Decrease) in Trade Payables & Other Liabilities	-116.82	-81.91
	Increase/(Decrease) in Loan & Advances	-	-
	Cash generated from operations	268.45	191.06
	Income Tax Paid	-30.42	-26.43
	Loss from extraordinary activities	-	-
	Previous Year Taxes (Net)	9.62	-8.91
	Net Cash from Operating Activities	247.65	155.73
B.	Cash Flow from Investing Activities		
	(Purchase) of Fixed/Capital Expenditure	-148.44	-126.70
	Non Current Investment	-47.13	-
	Sale of Fixed Asset	28.96	37.67
	Rental Income	3.60	3.60
	Interest & Dividend Received	40.01	38.60
	Net Cash used in Investing Activities	-123.00	-46.84
C.	Cash Flow from Finance Activities		
	Proceeds from Share capital	-	-
	Proceeds from Long Term Borrowing (Net)	222.23	176.00
	Short Term Loans Movement & others	-242.90	-192.82
	Interest Payment	-97.38	-95.80
	Net Cash from Financing Activities	-118.05	-112.62
	Net increase in Cash and Equivalents (A+B+C)	6.60	-3.73
	Opening Balance of Cash and Cash Equivalents	2.12	5.85
	Closing Balance of Cash and Cash Equivalents	8.72	2.12

As per our report of even date

FOR R.K DEEPAK & CO.

Firm Reg. No.003145N

Chartered Accountants

(CA Sanjiv Khurana)

Partner

M.No. 082873

Date: 23/05/2025

For and on Behalf of Board

(Ajit Kumar Lakra)

Managing Director

DIN 01067195

(Davinder Pal Singh)
Chief Financial Officer**(Vivek Lakra)**

Whole Time Director

DIN 01067219

(Samridhi Seth)
Company Secretary

NOTE -1

ACCOUNTING POLICIES FORMING PART OF THE ACCOUNTS**A) Corporate Information:**

Super Fine Knitters Ltd having its registered office at Ludhiana is a textile unit engaged in the business of manufacturing knitted apparels/fabrics for itself as well as for national and international brands and is a well-known supplier of knitted fabrics for large companies in India involved in manufacturing and exporting knitted apparels.

B) Basis of Preparation:

These Financial Statements have been prepared in accordance with the Accounting Standard notified under section 133 of the Companies Act and in accordance with the accounting principles generally accepted in India. The contents of the said financial statements are in accordance with the requirement Rule 10 of the Companies (Accounts) Rules, 2014. The accounting policies as set out in the annual financial statements have been consistently applied, by the Company, to all the periods presented.

C) Significant Accounting Policies:**i) Fixed Assets**

Fixed Assets are stated at cost of acquisition and subsequent improvement thereto including taxes, duties, freight and other incidental expenses related to acquisition and installation. Appreciation for acquisition of fixed assets, if any is added to the respective asset.

ii) Depreciation

Depreciation is provided on Straight –Line Method at the rate and in the manner prescribed in schedule II of the Companies Act, 2013.

iii) Inventories

The method of determining inventories is on FIFO basis. The basis of determining cost for various categories of inventories is as follows:

- | | |
|---------------------|--|
| 1) Raw Material | At Cost |
| 2) Finished Goods | At Cost or Net realizable value whichever is lower |
| 3) Work in Progress | At Cost or Net realizable value whichever is lower |
| 4) Store & Spares | At Cost |

iv) Revenue Recognition

- Sale of Goods on Mercantile Basis.
- Job Work/ Labour Earned is charged only when the finished goods are dispatched to the customers.
- Foreign Currency fluctuations are recognized to revenue at the time of actual realization subject to AS -11
- VAT/GST refunds/ Liabilities are accounted for on the basis of VAT/GST returns filed by the company. Additional liability/Refund if any arises at time of assessment or filing the claim with respective Departments.

v) Retirement Benefits

Retirement benefits in the form of Provident Fund, Family Pension Scheme and Contribution to ESIC are accounted for on accrual basis and charged to Profit & Loss Account and Provision for Gratuity is not provided in the books as required by AS- 15.

vi) Foreign Exchange Transactions

The export sales transactions are accounted for at the rates prevailing at the time of execution of documents with the bank and Import of stores & spares and capital goods are accounted for on the basis of actual payments made by bank. Foreign currency liabilities are being accounted for on the basis of the date of transactions.

vii) Insurance claims are being accounted for on receipt basis.

NOTES TO BALANCE SHEET AND STATEMENT OF PROFIT & LOSS (Rs. In Lakhs)

Particulars	On 31.03.2025		On 31.03.2024	
	Rs	Rs	Rs	Rs
NOTE `2'				
EQUITY SHARE CAPITAL				
(2.1) -Authorised				
13000000 Equity Shares of Rs.10/- each		1300.00		1300.00
[Previous Year : 13000000 Equity Shares of Rs.10/- each]				
(2.2) -Issued, Subscribed and Paid up				
12393070 Equity Shares of Rs 10/- each fully paid-up.		1239.31		1239.31
[Previous Year : 12393070 Equity Shares of Rs10/- each]				
		1239.31		1239.31

(2.3) The Company has only one class of share capital namely Equity Shares having face value of Rs.10/- each:

- In respect of every equity share(whether fully paid or partly paid), voting right shall be in the same proportion as the capital paid up on such shares bears to the total paid up capital of the Company.
- The dividend proposed by the Board of Directors, if approved by the Shareholders in the ensuing Annual General Meeting, shall be payable on prorata basis.
- In the event of liquidation, the shareholders are eligible to receive the remaining Assets of the Company after distribution of all Preferential amounts, in proportion to their shareholdings.

(2.4) - Reconciliation of Shares:

	Nos	Rs	Nos	Rs
Opening Share Capital	1,23,93,070	1239.31	1,23,93,070	1239.31
Add: Shares issued During the year	-	-	-	-
Add: Rights/Bonus Shares Issued	-	-	-	-
Total	1,23,93,070	1239.31	1,23,93,070	1239.31
Less: Buy back of Shares	-	-	-	-
Less: Reduction in Capital	-	-	-	-
Closing Share Capital	1,23,93,070	1239.31	1,23,93,070	1239.31

(2.5) - List of Share holders having 5% or more Shares (In Nos)

Name Of Shareholders	In Nos	In %	In Nos	In %
Sh. Ajit Lakra	2882848	23.26	2268998	18.31
Ajit Lakra & Sons (HUF)	2981370	24.06	2981370	24.06
Sh. Vivek Lakra	1226900	9.90	1226900	9.90
Dr. Yashpal Lakra	341720	2.76	955570	7.71
Geeta Lakra	899732	7.26	899732	7.26
	83,32,570	67.24%	83,32,570	67.24%

(2.6) -Shareholding of Promoters

Name Of Shareholders	Nos of Shares	% shares	Nos of Shares	% shares	% change during the year
Sh. Ajit Lakra	2882848	23.26%	2268998	18.31%	27.05%
Ajit Lakra & Sons (HUF)	2981370	24.06%	2981370	24.06%	0.00%
Sh. Vivek Lakra	1226900	9.90%	1226900	9.90%	0.00%
Dr. Yashpal Lakra	341720	2.76%	955570	7.71%	-64.24%
Geeta Lakra	899732	7.26%	899732	7.26%	0.00%

Particulars	On 31.03.2025		On 31.03.2024	
	Rs	Rs	Rs	Rs
NOTE '3'				
RESERVES AND SURPLUS				
(3.1) -Capital Reserve				
Opening Balance	26.87		26.87	
Closing Balance	26.87	26.87	26.87	26.87
	-			-
Investment Allowance Reserve				
Opening Balance	2.96		2.96	
Closing Balance	2.96	2.96	2.96	2.96
Securities Premium				
Opening Balance	187.98		187.98	
Addition				
Closing Balance	187.98	187.98	187.98	187.98
(3.2) -Profit and Loss Statement				
Opening Balance	865.07		821.69	
Add: Profit During The Year	67.49		57.87	
Add: Transfer from other reserves	-		-	
Less: Prior Period Expenses	-		-2.80	
Previous Year Adjustment	-		-2.78	
Income Tax For Preceeding Years	9.62		-8.91	
Closing Balance (B)		942.18		865.07
TOTAL		1159.99		1082.88

Particulars	On 31.03.2025		On 31.03.2024	
	Rs	Rs	Rs	Rs
NOTE '4'				
LONG TERM BORROWINGS				
-Secured				
Term Loans				
(4.1) -From Banks				
(i) UBI Car Loan(Creta)		-		2.60
(ii) HDFC Bank Limited -LAP		376.69		401.30
(iii) HDFC Bank Limited (Term Loan)		9.28		14.35
(iv) Term Loan- HDFC-89356786 Lap		199.18		212.42
(v) Term Loan- HDFC- 87916323		33.48		37.39
(vi) Hdfe Auto Loan Kia Celtos		3.73		8.34
(vii)Term Loan- HDFC- 99513439		34.93		21.53
(viii)Term Loan- HDFC- 464811531		230.08		-
(ix) Hdfe Auto Loan Hyryder		2.75		-
(4.2) -Unsecured				
From Directors		126.27		95.97
From Others		43.03		43.33
GRAND TOTAL		10,59,43,112.25		8,37,20,505.72

(4.3)

- a) Loan from UBI Car loan Sr. No: 4.1.(i) is repayable monthly installments of Rs. 29,986/- each including interest.
- b) Loan from HDFC Bank at Sr. No: 4.1.(ii) is repayable in 163 equal monthly installments of Rs. 487,104/- each including interest.
- c) Loan from HDFC Bank at Sr. No: 4.1.(iii) is repayable in 63 equal monthly installments of Rs. 50,778/- each including interest.
- d) Loan from HDFC Bank at Sr. No: 4.1.(iv) is repayable in 144 equal monthly installments of Rs. 2,62,434/- each including interest.
- e) Loan from HDFC Bank at Sr. No: 4.1.(v) is repayable in 62 equal monthly installments of Rs. 1,11,556/- each including interest.
- f) Loan from HDFC Bank, car loan Sr. No: 4.1.(vi) is repayable in 39 equal monthly installments of Rs. 43,088/- each including interest.
- g) Loan from HDFC Bank at Sr. No: 4.1.(vii) is repayable in 60 equal monthly installments of Rs. 76,923/- each including interest.
- h) Loan from HDFC Bank at Sr. No: 4.1.(viii) is repayable in 120 equal monthly installments of Rs. 3,23,495/- each including interest.
- i) Loan from HDFC Bank, car loan Sr. No: 4.1.(ix) is repayable in 39 equal monthly installments of Rs. 14,957/- each including interest.

Particulars	On 31.03.2025		On 31.03.2024	
	Rs	Rs	Rs	Rs
NOTE `5`				
DEFERRED TAX LIABILITIES				
Deferred Tax Liabilities(Net)		171.00		177.69
TOTAL		<u>171.00</u>		<u>177.69</u>
NOTE `6`				
OTHER LONG TERM BORROWINGS				
Other Long Term Borrowings		-		-
TOTAL		<u>-</u>		<u>-</u>
NOTE `7`				
LONG TERM PROVISIONS				
Provision for Gratuity		-		-
TOTAL		<u>-</u>		<u>-</u>
NOTE `8`				
SHORT TERM BORROWINGS				
-Secured				
(8.1) -From Banks				
(i) HDFC Bank Limited (Working capital Facility)		16.67		69.96
(ii) Hdfc WCDL A/C		-		225.00
-Current Maturity of Long Term Debt				
(8.2) -From Banks				
(i) UBI Car loan (Creta)		2.21		2.82
(ii) HDFC Bank Limited (Term Loan)		5.03		4.52
(iii) HDFC Bank LAP		23.73		19.87
(iv) Term Loan- HDFC-89356786 Lap		12.85		10.89
(v) Term Loan- HDFC- 87916323		12.81		9.29
(vi) Hdfc Auto Loan Kia Celtos		4.60		4.20
(vii) Term Loan- HDFC- 99513439		9.39		3.79
(viii) Hdfc Auto Loan Hryder		1.45		-
(viii) Term Loan- HDFC- 464811531		16.12		-
-Unsecured				
(i) Hdfc Bank Credit Card		7.38		4.79
TOTAL		<u>112.24</u>		<u>355.14</u>

Particulars	1 - 2 years	2 - 3 years	More than 3 years	Total
	Rs	Rs	Rs	Rs
NOTE `9`				
(9.1) TRADE PAYABLES				
<u>As on 31.03.2025</u>				
Dues				
a) MSME	0.25	-	0.45	48.66
b) Others	-	-	-	12.31
c) Disputed dues - MSME	-	-	-	-
d) Disputed dues- others	-	-	-	-
TOTAL	0.25	-	0.45	60.97

(9.1) TRADE PAYABLES

As on 31.03.2024

a) MSME	0.08	-	-	79.39
b) Others	-	0.45	-	12.86
c) Disputed dues - MSME	-	-	-	-
d) Disputed dues- others	-	-	-	-
TOTAL	0.08	0.45	-	92.25

Particulars	On 31.03.2025		On 31.03.2024	
	Rs	Rs	Rs	Rs
NOTE `10`				
OTHER CURRENT LIABILITIES				
Advance From Customers		106.81		185.47
Statutory Dues		8.91		11.82
Other Current Liabilities		29.83		37.79
TOTAL		145.54		235.07

Particulars	On 31.03.2025		On 31.03.2024	
	Rs	Rs	Rs	Rs
NOTE `11`				
SHORT TERM PROVISIONS				
Provision for Taxation		30.42		26.43
TOTAL		30.42		26.43

NOTE " 12 " : FIXED ASSETS

(Rs. In Lakhs)

ASSETS	GROSS BLOCK			COST AS ON 31.03.2025	DEPRECIATION AS ON 01.04.2024	DEPRECIATION FOR THE YEAR	DEPRECIATION WRITTEN BACK ON SALE/TRFD.	TOTAL DEP.UPTO 31.03.2025	NET BLOCK	
	COST AS ON 01.04.2024	ADDITION	SALE / TRANSFER						WDV AS ON 31.03.2025	WDV AS ON 31.03.2024
TANGIBLE ASSETS										
LAND	243.39	-	-	243.39	-	-	-	-	243.39	243.39
PLANT AND MACHINERY	1510.30	129.00	30.67	1608.63	829.40	75.13	2.44	902.09	706.54	680.90
OFFICE EQUIPMENT	42.27	-	-	42.27	29.13	3.05	-	32.19	10.08	13.14
COMPUTERS AND DATA PROCESSING UNITS	23.95	-	-	23.95	22.68	0.05	-	22.73	1.22	1.27
BUILDINGS	81.69	-	-	81.69	35.14	2.47	-	37.61	44.08	46.55
MOTOR VEHICLE (CAR)	121.73	17.73	-	139.46	82.72	7.36	-	90.07	49.39	39.01
ELECTRIC FITTING	34.40	0.19	-	34.59	25.70	1.89	-	27.59	7.00	8.70
FURNITURE & FIXTURES	97.95	1.52	-	99.47	64.12	4.96	-	69.08	30.39	33.83
TOTAL	2155.68	148.44	30.67	2273.46	1088.90	94.90	2.44	1181.36	1092.10	1066.79
PREVIOUS YEAR (TOTAL)	2079.09	126.70	50.11	2155.68	1026.63	93.46	31.19	1088.90	1066.79	1052.47

Particulars	On 31.03.2025		On 31.03.2024	
	Rs	Rs	Rs	Rs

NOTE `13`

NON CURRENT INVESTMENTS

Punjab Dyers Associations EQ		47.13		-
TOTAL		<u>47.13</u>		<u>-</u>

Particulars	On 31.03.2025		On 31.03.2024	
	Rs	Rs	Rs	Rs

NOTE `14`

DEFFERED TAX ASSETS (NET)

TOTAL		<u>-</u>		<u>-</u>
-------	--	----------	--	----------

Particulars	On 31.03.2025		On 31.03.2024	
	Rs	Rs	Rs	Rs

NOTE `15`

LONG TERM LOANS AND ADVANCES

Unsecured Considered Good:

Capital Advances - -

Unsecured Considered Doubtful :

Capital Advances - -

TOTAL		<u>-</u>		<u>-</u>
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Particulars	On 31.03.2025		On 31.03.2024	
	Rs	Rs	Rs	Rs

NOTE `16`

OTHER NON CURRENT ASSETS

Security Deposits - -

TOTAL		<u>-</u>		<u>-</u>
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Particulars	On 31.03.2025		On 31.03.2024	
	Rs	Rs	Rs	Rs

NOTE `17`

CURRENT INVESTMENT

FDR with Banks - -

TOTAL		<u>-</u>		<u>-</u>
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Particulars	On 31.03.2025		On 31.03.2024	
	Rs	Rs	Rs	Rs
NOTE `18'				
INVENTORIES (As taken, valued and certified from management)				
Raw Material		25.40		29.47
Work In Process		38.43		28.46
Finished Goods		1803.02		1541.82
Stock in Trade		-		-
Others Stocks		8.14		24.76
TOTAL		<u>1874.99</u>		<u>1624.52</u>

Particulars	1 - 2 years	2 - 3 years	More than 3 years	Total
	Rs	Rs	Rs	Rs
NOTE `19'				
TRADE RECEIVABLES				
<u>As on 31.03.2025</u>				
Undisputed - considered good	1.22	0.03	9.01	320.57
Undisputed - considered doubtful	-	-	-	-
Disputed - considered good	-	-	-	-
Disputed - considered doubtful	-	-	-	-
TOTAL	<u>1.22</u>	<u>0.03</u>	<u>9.01</u>	<u>320.57</u>
<u>As on 31.03.2024</u>				
Undisputed - considered good	0.03	29.41	22.47	656.21
Undisputed - considered doubtful	-	-	-	-
Disputed - considered good	-	-	-	-
Disputed - considered doubtful	-	-	-	-
TOTAL	<u>.03</u>	<u>29.41</u>	<u>22.47</u>	<u>656.21</u>

Particulars	On 31.03.2025		On 31.03.2024	
	Rs	Rs	Rs	Rs
NOTE `20'				
CASH AND BANK BALANCES				
-Cash and Cash Equivalents				
Cash in Hand		5.51		1.26
Balance with banks				
-HDFC Bank Ltd CA		0.10		-
-UBI Bank Ltd CA		2.55		0.30
b. Other Bank Balances				
-Margin Money - HDFC, Ludhiana		0.15		0.15
- Margin Money- Udhampur for Sales Tax		0.40		0.40
TOTAL		<u>8.72</u>		<u>2.12</u>

Particulars	On 31.03.2025		On 31.03.2024	
	Rs	Rs	Rs	Rs
NOTE `21'				
SHORT TERM LOANS AND ADVANCES				
Advance to Staff and Workers		-		-
Advances to Suppliers		21.91		101.53
Other Loan & Advances		428.88		438.14
TOTAL		<u>450.79</u>		<u>539.67</u>

Particulars	On 31.03.2025		On 31.03.2024	
	Rs	Rs	Rs	Rs
NOTE `22'				
OTHER CURRENT ASSETS				
Balance with Statutory Authorities		184.09		156.28
Other		0.51		0.38
		<u>184.60</u>		<u>156.67</u>

Particulars	On 31.03.2025		On 31.03.2024	
	Rs	Rs	Rs	Rs
NOTE `23'				
INCOME FROM OPERATION				
Revenue From Sales				
-Cloth		1877.28		1977.32
-Yarn		13.84		12.03
-Other Sales		0.37		8.50
-Sales Job Work		926.44		800.76
TOTAL		<u>2817.94</u>		<u>2798.62</u>

Particulars	On 31.03.2025		On 31.03.2024	
	Rs	Rs	Rs	Rs
NOTE `24'				
OTHER INCOME				
Cash Discount				-
Interest Received		40.01		38.60
Rental Income		3.60		3.60
Interest on Income Tax Refund		-		0.41
Profit on sale of Fixed Assets		0.73		18.75
Dividend		0.00		-
Freight Outward		0.39		-
Sampling Exp		0.05		-
Other Income		0.18		0.02
Round Off		0.00		-
TOTAL		<u>44.96</u>		<u>61.38</u>

Particulars	On 31.03.2025		On 31.03.2024	
	Rs	Rs	Rs	Rs
NOTE '25'				
COST OF RAW MATERIAL CONSUMED		-		-
Opening Stock		29.47		78.31
Add: Purchases		1893.67		1013.28
		<u>1923.14</u>		<u>1091.59</u>
Less: Closing Stock		25.40		29.47
		<u>1897.74</u>		<u>1062.12</u>
TOTAL		<u>1897.74</u>		<u>1062.12</u>

Particulars	On 31.03.2025		On 31.03.2024	
	Rs	Rs	Rs	Rs
NOTE '26'				
Change in Stocks				
Stock at Commencement				
Work-in Process		28.46		34.33
Finished Goods		1541.82		1965.25
		<u>1570.29</u>		<u>1999.58</u>
Less: Stock at Close				
Work-in Process		38.43		28.46
Finished Goods		1803.02		1541.82
		<u>1841.45</u>		<u>1570.29</u>
TOTAL		<u>1841.45</u>		<u>1570.29</u>
Stock Decreased /(Increased) by		-271.16		429.29

Particulars	On 31.03.2025		On 31.03.2024	
	Rs	Rs	Rs	Rs
NOTE '27'				
EMPLOYEE BENEFITS EXPENSES				
Salaries, Wages, Bonus etc.		85.44		75.63
Contribution to ESI,PF & Other Statutory Funds		4.04		3.94
Workmen and Staff Welfare Expenses		9.01		11.34
		<u>98.49</u>		<u>90.91</u>
TOTAL		<u>98.49</u>		<u>90.91</u>

Particulars	On 31.03.2025		On 31.03.2024	
	Rs	Rs	Rs	Rs
NOTE '28'				
FINANCE COSTS				
Interest Expense				
Interest on Cash Credit		18.61		42.53
Interest to Others		3.94		2.60
Interest on Term Loan		73.21		49.35
Hire Purchase Charges		1.63		1.32
Other Borrowing Costs				
Bank Charges, Commission , Processing Fees		1.78		2.15
		<u>99.16</u>		<u>97.94</u>
TOTAL		<u>99.16</u>		<u>97.94</u>

Particulars	On 31.03.2025		On 31.03.2024	
	Rs	Rs	Rs	Rs
NOTE '29'				
OTHER EXPENSES				
Administrative Expenses				
Audit Fees		1.70		1.65
Attendance Machine Rental Exp		0.18		-
Computer, Networking & Software Expenses		0.38		0.72
Credit Card Charges		0.10		-
Donation		1.58		3.10
Electricity Expenses		1.48		0.85
Electrical Goods		5.71		11.23
Fee & Taxes		12.97		10.85
Fine & Penalties		2.26		0.64
Gate Security Charges		7.25		6.74
Ground Water Charges		4.16		3.70
Insurance		4.71		6.65
Interest on TDS/GST Late Fees		0.04		0.07
interest on GST demand order		-		1.22
Lab & Testing Fees		0.10		-
Listing Charges		0.25		0.25
Miscellaneous Expense		0.05		-
Postage & Courier		0.11		0.12
Printing & Stationery		0.46		0.56
Professional Charges		2.63		5.50
Rebate & Discount		3.72		9.61
Rent		9.82		9.30
Telephone/Internet Expenses		-		0.17
Training Expenses		0.00		0.18
Advertisement Expense		0.25		0.14
Clearing and Forwarding		3.27		2.02
Travelling and Conveyance				
-Director's Travelling		0.50		1.97
- Others		-		-
Repair & Maintenance				
Building Repair and Maintenance		1.09		1.74
Machinery Repair and Maintenance		37.21		21.94
Electrical Repair & Maintenance		-		0.20
General Repair & Maintenance		-		0.28
Vehicle Repair and Maintenance		3.79		3.12
	TOTAL	<u>105.75</u>		<u>104.53</u>
Other Manufacturing Expenses				
Consumable Stores		32.17		44.44
Dyeing Charges		76.43		152.11
Dyes and Chemicals		111.66		116.96
Freight and Cartage		0.79		1.04
Power & Fuel		309.93		336.24
Oil and Lubricants		4.62		74.78
Outside Labour		24.53		19.35
Wages		174.25		138.39
Packing Exp.		12.42		7.70
	TOTAL	<u>746.79</u>		<u>891.02</u>

Other Notes

- a) In the opinion of the Board of Directors, Current Assets Loans & Advances have the value at which these are stated in the Balance Sheet, if realized in the ordinary course of business.
- b) Debit and Credit Balances are subject to confirmation & reconciliation, if any.
- c) The provision of the Income Tax has been made as per the Income Tax Act 1961.
- d) During the year company has identified the status of suppliers under the Micro, Small and Medium Enterprises Development Act, 2006, company has not provided interest on delayed/ overdue amount payable to MSME suppliers as per MSME development act, 2006.
- e) Consequent to the issuance of AS-22 “ Accounting for Taxes on Income” by the Institute of Chartered Accountants of India, the Company has recognized Deferred tax, Subject to the Consideration of prudence, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred Tax Liability:-

Deferred Tax Liability as on 31.03.2024	Rs.1,77,69,020.00
Addition/Reduce of D.T.A. due to timing	Rs. (6,69,037.00)
Difference of Deprecation	
Deferred Tax Liability as on 31.03.2025	Rs. 1,70,99,983.00

- f) Contingent Liability not provided for

S. No.	Particulars	2024-25 (Rs. In Lacs)	2023-24 (Rs. In Lacs)
i)	Inland Bill discounted	NIL	NIL
ii)	ILC for purchase	NIL	NIL
iii)	FLC for Import	NIL	NIL

- g) Directors' salary represents only the basic salary and no perks have been paid.
- h) The payment made to Directors is as under:-

Nature of Payment	Name of Director	Amount (in Rs.) 2024-25	Amount (in Rs.) 2023-24
Salary	Mr. Ajit Lakra	18,00,000.00	18,00,000.00
Salary	Mrs. Gita Lakra	12,00,000.00	12,00,000.00
Salary	Mr. Vivek Lakra	18,00,000.00	18,00,000.00

- i) The Earning per Share (EPS) in accordance with Accounting Standards (AS)-20 on Earning per share issued by The Institute of Chartered Accountants of India is as under:-

Particulars	For the Year Ended 31.03.2025	For the Year Ended 31.03.2024
Earning		
-Profit available to equity share holders	Rs 67.48 lacs	Rs. 57.87 lacs
Shares		
-Weighted average Number of Equity Share- Basic	12393070	12393070
-Weighted average Number of Equity Share-Diluted	12393070	12393070
Earning per Share – Basic	0.54	0.47
Earning per Share- Diluted	0.54	0.47
Nominal Value of Share	Rs. 10	Rs. 10/-

- j) As per provision of Accounting Standard 11 (AS-11) there is no foreign Currency Fluctuation debited/ credited during the year.
- k) The provision for Bonus amounting to Rs. 328969/- has been recognized on mercantile basis for the years ending 2025.
- l) Figures of the previous year have been reworked, regrouped, rearranged and reclassified wherever necessary, to make them comparable with the current year figure.

m) As the Company operates only in one segment i.e. Knitted Cloth and Garment , as primary business segment, the disclosure requirement of Accounting Standard (AS-17) on “Segment Reporting” issued by The Institute of Chartered Accountants of India are not Applicable

n) Related Party Disclosure (AS-18)

a. Related parties where control exists or with whom transactions have taken place during the year, as informed by the Managing Director of the Company.

KEY MANAGERIAL PERSONNEL REPRESENTED ON THE BOARD

- o Mr. Ajit Lakra Managing Director
- o Mrs. Gita Lakra Director
- o Mr. Vivek Lakra Director

Others

Ajit Lakra (HUF) Mr. Ajit Lakra, Karta
 Vivek Lakra (HUF) Mr. Vivek Lakra, Karta
 Lakra Edu Investment Sister Concern

b. The following is a summary of significant related party transactions.

Sr. No.	Name of Company/Firm/ Individual	Nature of Transaction	31.03.2025 (Rs. In Lacs)	31.03.2024 (Rs. In Lacs)
1.	Mr. Ajit Lakra	Loan Received	40.55	0.00
		Loan Repaid	13.00	15.60
		Salary Paid	18.00	18.00
2.	Mrs. Gita Lakra	Loan Received	69.00	13.60
		Loan Repaid	40.00	124.00
		Salary paid	12.00	12.00
3.	Mr. Vivek Lakra	Loan Received	120.75	177.40
		Loan Repaid	147.00	164.50
		Salary Paid	18.00	18.00
4.	Ajit Lakra (HUF)	Loan Received	2.00	51.40
		Loan Repaid	0.42	21.35
		Interest Paid	3.57	2.11
5.	Mr. Vivek Lakra (HUF)	Loan Received	2.45	5.05
		Loan Repaid	7.54	-
		Interest Paid	-	0.049
6.	Lakra Edu Investment	Loan Received	45.51	48.90
		Loan Repaid	45.51	48.90

c. Amount due To Related Parties

Sr. No.	Particulars	As on 31.03.2025 (Rs. In Lacs)	As on 31.03.2024 (Rs. In Lacs)
	Due to Related Parties (included in Current Liabilities & Unsecured Loans)		
1	-Mr. Ajit Lakra	62.60	35.05
2	-Mrs. Gita Lakra	40.45	11.45
3	-Ajit Lakra HUF	43.02	38.23
4	-Mr. Vivek Lakra	23.21	49.46
5	Mr. Vivek Lakra (HUF)	0.00	5.09

o) Leases (AS-19)

Sr. No.	Particulars	31.03.2025	31.03.2024
a.	The Total of future minimum lease payments under non- cancelable operating leases for each of the following periods;		
	1. Not later than one year:	Rs. Nil/-	Rs. Nil/-
	2. Later than one year and not later than five year.	Rs Nil/-	Rs Nil/-
	3. Later than five year:	Rs Nil/-	Rs Nil/-

b.	The total of future minimum sub-leases payment expected to be received under non-cancelable sub-leases at the balance sheet	-	-
c.	Lease payments recognized in the statement of profit and loss for the minimum lease payments	-	-
d.	Sub-lease payments received (or receivable) recognized in the statement of profit and loss for the period	360,000/-	360,000/-
e.	A general description of the lessee's significant leasing arrangements including the following: The existence and terms of renewal or purchase options and escalations clauses: and restrictions imposed by lease arrangements, such as those concerning dividends, additional debt and further leasing	N.A	N.A

For and on Behalf of Board

As per our report of even date
FOR R.K DEEPAK & CO.
 Firm Reg. No.003145N
 Chartered Accountants

(CA Sanjiv Khurana)
 Partner
 M.No. 082873

Date: 23/05/2025

(Ajit Kumar Lakra)
 Managing Director
 DIN 01067195

(Vivek Lakra)
 Whole Time Director
 DIN 01067219

(Davinder Pal Singh)
 Chief Financial Officer

(Samridhi Seth)
 Company Secretary

ATTENDANCE SLIP

Super Fine Knitters Limited

(CIN: L18101PB1998PLC021814)

Registered Office: C-5, Phase V, Focal Point, Ludhiana – 141010

27th Annual General Meeting, of Super Fine Knitters Limited held on Tuesday, 30th September, 2025 at 10:00 a.m.at Registered Office C-5, Phase V, Focal Point, Ludhiana – 141010.

Registered Address:

DP ID/Client ID/Ben. A/C:

No. of Shares held:

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 27th Annual General Meeting of the Company held on Tuesday, 30th September, 2025 at 10:00 a.m.at Registered Office C-5, Phase V, Focal Point, Ludhiana – 141010.

Member's/Proxy's Name in Block Letter

Member's/Proxy's Signature

Note: Please fill this attendance slip and hand it over at the entrance of the hall.

PROXY FORM

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

Super Fine Knitters Limited

(CIN: L18101PB1998PLC021814)

Registered Office: C-5, Phase V, Focal Point, Ludhiana – 141010

Name of the Member
Registered Address:
DP ID/Client ID/Ben. A/C:
E-Mail ID:

I/ We being the member of Super Fine Knitters Limited, holding.....shares, hereby appoint

1. Name & AddressSignature..... or failing him/her

2. Name & AddressSignature..... or failing him/her

3. Name & AddressSignature..... or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 27th Annual General Meeting of the Company held on Tuesday, 30th September, 2025 at 10:00 a.m.at Registered Office C-5, Phase V, Focal Point, Ludhiana – 141010, and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	ORDINARY BUSINESS
1.	To receive, consider and adopt the Audited Financial Statements of the Company for financial year ended 31 st March, 2025 together with the Report of the Board of Directors and the Auditors thereon.
2.	To appoint a Director in place of Mrs. Gita Lakra (DIN - 01067233), who retires by rotation and being eligible, offers herself for re-appointment.
SPECIAL BUSINESS: ORDINARY RESOLUTION	
3.	Appointment of M/s. PDM & Associates, Company Secretaries, as Secretarial Auditor of the Company.
4.	Appointment of M/s. Sumit Bharti & Associates, Chartered Accountants, as Statutory Auditors of the Company

Affix Revenue Stamp of Rs. 1/-

Signed this day of..... 2025

Signature of Shareholder..... Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, before the commencement of the Meeting.

ROUTE MAP:

**27th Annual General Meeting (AGM)
Super Fine Knitters Limited
C-5, Phase V, Focal Point
Ludhiana – 141010, Punjab**





Super Fine Knitters Limited

Regd. Office: C-5, Phase V, Focal Point, Ludhiana – 141010, Punjab
Tel: 0161-5049900, E-mail: cs@superfineknitters.com
Website: www.superfineknitters.com