



**UNIWORTH
TEXTILES
LIMITED**

**ANNUAL
REPORT
2023-2024**

CORPORATE INFORMATION
CIN: L17299WB1992PLC055442

BOARD OF DIRECTORS

BAHADUR RAM MALLAH (DIN: 08035016) - Executive Director
CHANCHAL ASHOK KHANDELWAL (DIN: 07579349)
VIVEK CHAUDHARY (DIN: 08396579) - Independent Director
KAUSHAL KUMAR (DIN: 08035025) - Independent Director

AUDIT COMMITTEE

KAUSHAL KUMAR
VIVEK CHAUDHARY
BAHADUR RAM MALLAH

CHIEF FINANCIAL OFFICER

BAHADUR RAM MALLAH

AUDITORS

M/s. KHANDELWAL RAY & CO.
Chartered Accountants

BANKERS

CENTURION BANK LTD.
(Currently Known As HDFC Bank Ltd.)
THE HONGKONG & SHANGHAI BANKING
CORPORATION LIMITED
PUNJAB & SIND BANK
STATE BANK OF INDIA

REGISTERED OFFICE

RAWDON CHAMBERS
11A, Sarojini Naidu Sarani
4th Floor, Unit – 4B,
Kolkata - 700 017
Phone : +91(033) 40061301, 40726028
Email ID: uniworthtextileslimited@gmail.com
Website: www.uniworthtextiles.in

REGISTRARS

M/s. C. B. Management Services (P) Limited
P-22, Bondel Road,
Kolkata - 700 019
Phone : (033) 4011-6700/6711/6718/6723
Fax : 033 - 40116739
Email : rta@cbmsl.com

WORKS

Weaving Unit (OTA)
Urla Growth Centre
Raipur, Chattisgarh

100% EOU Finishing Unit
MIDC, Butibori
Nagpur, Maharashtra

NOTICE

Notice is hereby given that the 32nd Annual General Meeting of the Members of **UNI WORTH TEXTILES LIMITED** will be held at Bharatiya Bhasha Parishad, Conference Hall, 36A, Shakespeare Sarani, Kolkata – 700 017 on Monday, the 30th day of September, 2024 at 11.15 A. M. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2024 together with the Reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass with and without modification(s), the following resolution as an **Ordinary Resolution**:

RESOLVED THAT the Audited Financial Statements of the company for the financial year ended 31st March, 2024 together with the Reports of Board of Directors and Auditors thereon laid before this meeting be and are hereby received, considered and adopted.

2. To appoint Ms. Chanchal Ashok Khandelwal (DIN: 07579349), who retires by rotation and being eligible, offers herself for re-appointment as a director and in this regard, to consider and if thought fit, to pass with and without modification(s), the following resolution as an **Ordinary Resolution**:

RESOLVED THAT pursuant to the Provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Ms. Chanchal Ashok Khandelwal (DIN: 07579349) who retires by rotation at this meeting be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.

Registered Office:
Rawdon Chambers
11A, Sarojini Naidu Sarani
Kolkata – 700 017

By Order of the Board

B. R. Mallah
Executive Director
DIN: 08035016

Date: 3rd September, 2024

NOTES:

- a) **A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on a Poll instead of himself/herself and the proxy need not be a member of the Company. Proxies in order to be effective must be received at the Registered Office not less than 48 hours before the meeting.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

Corporate Members intending to send their respective authorized representative are requested to send a duly certified copy of the Board/ Governing Body resolution authorizing such representative to attend and vote at the Annual General Meeting.

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

- b) Pursuant to the provisions of Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2024 to 30th September, 2024 (both days inclusive).
- c) The relevant details with respect to Item No. 2 pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at this AGM are annexed hereto.
- d) Members holding shares in physical form are requested to notify change of address, if any, along with address proof i.e. self-attested copy of Voter Identity Card or Electricity or Telephone Bill or Driving License or Passport or Aadhaar Card or bank Statement to M/s C B Management Services (P) Limited, Registrar and Share Transfer Agent of the Company and, in case the shares are held in dematerialized form, then this information should be passed on to the respective Depository Participants and not to the Registrar and Share Transfer Agent of the Company.
- e) SEBI vide its latest circular dated 16th March, 2023 in supersession of earlier Circular in this regards, has reiterated that it is mandatory for all holders of physical securities to furnish their PAN as well as other KYC documents to the RTA (Registrar and Share Transfer Agent) of the Company in respect of all concerned folios. The Folios wherein even any one of the PAN, Address with PIN Code, Email address, Mobile Number, Bank Account details, Specimen Signature and Nomination by holders of physical securities are not available on or after October 01, 2023, such folios shall be frozen by the RTA. SEBI has introduced Form ISR – 1 alongwith other relevant forms to lodge any request for registering PAN, KYC details or any change/updation thereof.

In terms of the aforesaid SEBI Circular, effective from 1st January 2022, any service requests or complaints received from the member, are not processed by RTA till the aforesaid details /documents are provided to RTA.

Members may also note that SEBI vide its Circular dated January 25, 2022 has mandated listed companies to issue securities in dematerialized form only while processing service requests viz. issue of duplicate securities certificates, claim from unclaimed suspense account, renewal/exchange of securities certificate, endorsement, sub-division/ splitting of securities certificate, consolidation of securities certificates/folios, transmission and transposition. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, members are advised to dematerialize the shares held by them in physical form. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4.

- f) In case the mailing address mentioned on this Annual Report is either without Pin code or with incorrect Pin code, Members are requested to advise the correct Pin code to M/s C B Management Services (P) Limited, Registrar and Share Transfer Agent of the Company or the

respective Depository Participant(s), as the case may be, immediately, for speedier delivery of documents in future.

- g) Members holding Shares, in physical form, in identical order of names in multiple Folios, are requested to write to M/s C B Management Services (P) Limited, Registrar and Share Transfer Agent of the Company requesting consolidation of such Folios into one Folio for their own convenience.
- h) As per section 72 of the Companies Act, 2013, the facility for making/varying/cancelling nominations is available to individuals holding shares in the Company. Nominations can be made in Form-SH.13 and any variation/ cancellation thereof can be made by giving notice in Form SH.14, prescribed under the Companies (Share Capital and Debentures) Rules, 2014 (as amended) for the purpose. The forms can be obtained from M/s C B Management Services (P) Limited, Registrar and Share Transfer Agent of the Company or from the Website of the Ministry of Corporate Affairs at www.mca.gov.in.
- i) (i) Members desirous of getting any information in relation to the Company's Annual Report 2023-24 are requested to address their query(ies) well in advance, i.e. at least 10 days before the Annual General Meeting to the Company to enable the Management to keep the information readily available at the Meeting.
(ii) Members holding shares in Electronic Form and in Physical Form are requested to bring their Depository ID Number and Client ID Number, folio Number respectively to facilitate their identification for recording attendance at the forthcoming Annual General Meeting.
- j) Details under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and as per the Listing Agreement, in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the Notice. The Directors have furnished the requisite declarations for their appointment.
- k) The Ministry of Corporate Affairs (MCA) has vide its General circular Nos. 14/2020, 17/2020, 20/2020 and 02/2021 dated 8th April, 2020, 13th April, 2020, 5th May, 2020 and 13th January, 2021, respectively and SEBI circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 & SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 12th May, 2020 & 15th January, 2021 and all other relevant circulars issued from time to time further provided relaxation from dispatching of physical copies of notice of Annual General Meeting (AGM) and Financial Statements for the year ended 31.03.2023 and considering the above. Notice of 32nd Annual General Meeting alongwith the Annual Report for the Financial year 2023-24 (including Attendance Slip and Proxy Form) is being sent only through electronic mode to those shareholders whose e-mail IDs are registered with the Registrars/Depositories. Members may note that the Annual Report together with Notice shall be available in the Website of the Company/Stock exchange viz www.uniworth.com. The shareholders who have not registered their e-mail id, who may like to obtain the Annual Report and Notice of AGM are requested to get the email IDs registered by the Registrars/Depositories by following the procedure given below:
 - (i) Members holding shares in demat form can get their e-mail id registered by contacting their respective Depository Participant(s).
 - (ii) Members holding shares in physical form can register their email IDs and mobile number with Company's Registrars and Share Transfer Agent M/s C B Management Services (P) Limited by sending an e-mail request at the email id rta@cbmsl.com along with signed

scanned copy of the request letter proving the email address, mobile number, self-attested PAN copy and copy of share certificate for registering their email IDs and receiving the Annual report.

- l) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to M/s C B Management Services (P) Limited, Registrar and Transfer Agent of the Company.
- m) Members may also note that the Notice of the 32nd Annual General Meeting and the Annual Report for the financial year 2023-24 will also be available on the Company's website www.uniworthtextiles.in. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Kolkata, West Bengal for inspection during normal business hours on all working days.
- n) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, and Register of Contracts or Arrangements in which directors are interested under Section 189 will be made available for inspection by members of the Company at the meeting.
- o) In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as mentioned from time to time and Regulation 44 of the SEBI (Listing Obligation & Disclosures Requirements) Regulations, 2015 the Company is pleased to provide to the Members the facility to exercise their right to vote at the 32nd Annual General Meeting (AGM) of the Company by electronic means and the business mentioned in Notice relating thereto may be transacted through the remote E-Voting services provided by National Securities Depository Limited (NSDL). It is clarified that it is not mandatory for a member to vote using e-facility and a member may avail of said facility at his /her discretion following the procedure below.

The instructions for remote e-voting are as under:

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

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li data-bbox="927 237 1418 1126">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.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. 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 options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period. <li data-bbox="927 1126 1418 1417">2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp <li data-bbox="927 1417 1418 2022">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digitdemat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be

	<p>redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their 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 www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.

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. Once 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 options available against company name or e-Voting service provider- NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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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 abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022-48867000 and 022-24997000
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 or 022-23058542-43

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

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

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - Physical **User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. You will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholder (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to uniworthtexscrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call at 022-48867000 and 022-64997000 or send a request at evoting@nsdl.co.in.
5. In case a member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy]:

a) E-voting particulars as mentioned below, including initial password are provided in the Annexure to the Notice for E-voting, which is part of this Notice of AGM to be held on September 30, 2024.

b) Please follow all the steps as mentioned in step 1 and step 2 as above to cast vote.

6. Members, who do not have any access to e-voting, may requisite a Physical Ballot Form from the Office of the Registrars & Share Transfer Agents of the Company. Members are required to fill the Physical Ballot Form and enclose it in a Sealed Envelope and send it "To the Scrutinizer, Mr. Kamal Kumar Sanganerla (Unit: Uniworth Textiles Limited) C/o. M/s C B Management Services (P) Limited, P-22, Bondel Road, Kolkata- 700 019." Unsigned/wrongly signed, incomplete or incorrectly ticked forms shall be rejected. The Scrutinizer's decision on the validity of the form will be final. Members are required to vote either through the electronic system or through physical ballot and not in any other mode. In the event of Members casting votes through both the processes, the votes in the electronic system will be considered only. The Physical Ballot Form must be received by the Scrutinizer on or before September 30, 2024.
7. If you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
8. The e-voting period commences on September 27, 2024 (9:00 A.M. IST) and ends on September 29, 2024 (5:00 P.M. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 23, 2024 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
9. The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on September 30, 2024.
10. Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of the AGM Notice and holds shares as on the cutoff date, i.e. September 23, 2024 may obtain the login id and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for E-voting then you can use your existing User Id and password for casting your vote. If you have forgotten your password, you may reset your password by using "forgot User Details/Password" option available on <https://www.evoting.nsdl.com>.
11. Members who have cast their vote by E-voting prior to the Annual General Meeting may also attend the Meeting, but shall not be entitled to vote again at the AGM.
12. Shri Kamal Kumar Sanganerla (Membership No. FCS 2643), Practicing Company Secretary and proprietor of M/s K. K. Sanganerla & Associates, Kolkata has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
13. The chairman shall, at the AGM, at the end of discussion on the Resolutions on which voting is to be held, allow voting with the assistance of Scrutinizer, by use of Ballot paper for all those members who are present at the AGM and have not cast their votes by availing the remote e-voting facility.

14. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
15. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.uniworthtextiles.in and on the website of NSDL www.evoting.nsdl.com immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately communicated to the Calcutta Stock Exchange Limited and BSE Limited.
16. On receipt of the requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the Annual General Meeting.
- p) The Ministry of Corporate Affairs (MCA), Government of India has introduced a 'Green Initiative in Corporate Governance', by allowing paperless compliances by the Companies for service of documents to their members through electronic modes, which will be in compliance with Section 20 of the Companies Act, 2013 and Rules framed thereunder. The Shareholders (whether holding shares in physical or electronic mode), who are interested to receive soft copy of the Annual Reports and Accounts of the Company are requested to write to M/s C B Management Services (P) Limited, Registrar and Share Transfer Agent of the Company to register their respective e-mail ids.
- q) The route map of the venue of the Annual General Meeting is given on the inside of the back cover page of the Annual Report.
- r) In conformity with regulatory requirements, the Company will NOT be distributing any gift, gift coupons or cash in lieu of gift at the AGM or in connection therewith.
- s) Members/Proxies should bring the Attendance Slip duly filled in for attending the Meeting.

MEMBERS ARE REQUESTED TO BRING THEIR COPIES OF THE ANNUAL REPORT TO THE MEETING

Pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Para 1.2.5 of Secretarial Standard – 2 on General Meetings, requisite particulars for appointment are given in this Notice.

Registered Office:
Rawdon Chambers
11A, Sarojini Naidu Sarani
Kolkata – 700 017

By Order of the Board

B. R. Mallah
Executive Director
DIN: 08035016

Date: 3rd September, 2024

Additional Information:

Pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Para 1.2.5 of Secretarial Standard – 2 are as under:

Name	Ms. Chanchal Ashok Khandelwal
Designation	Director (Non-Executive and Non-Independent)
Date of Birth	04.01.1983
Qualifications	MBA
Experience	Ms Khandelwal is a qualified MBA professional with experience in Marketing, Management & Finance.
Terms and Conditions of Appointment	In terms of Section 152(6) of the companies Act, 2013 and as per the Nomination and Remuneration Policy of the company Ms. Chanchal Ashok Khandelwal who is proposed to be re-appointed as Director for the company, is liable to retire by rotation and entitled for Sitting Fees, if any.
Remuneration	NIL
Date of First Appointment on the Board	18.01.2018
Directorship in other Indian Companies	-
Number of shares held in the Company	-
Relationship, if any, with other Directors, Manager and other Key Managerial Personnel	-
Position in Committees constituted by the Board of Directors of the Company	Stakeholder Relationship Committee – Member
Number of Board Meeting attended (in F.Y. 2023-2024)	1

DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2023-24

To
The Members,

Your Directors have pleasure in presenting their 32nd Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2024.

FINANCIAL HIGHLIGHTS:

During the year under review, financial performance of your Company was as under:

Particulars	31st March, 2024 (Rs. in Lakhs)	31st March, 2023 (Rs. in Lakhs)
Sales	-	-
Profit/(Loss) before Interest and Depreciation & before prior period adjustment	(10.72)	(24.18)
Previous year Adjustment & Extra Ordinary Income	-	-
Profit/(Loss) before Interest and Depreciation	(10.72)	(24.19)
Less: Finance Cost	952.86	1043.84
Profit / (Loss) before Depreciation	(963.58)	(1068.03)
Less: Depreciation	27.98	40.09
Profit / (Loss) before Tax	(991.56)	(1108.12)
Provision for Taxation	-	-
Profit /(Loss) after Tax	(991.56)	(1108.12)
Other Comprehensive Income	0.38	1.42
Net Profit / (Loss) after tax for the year	(991.18)	(1106.70)
Add : Balance b/f from previous year	(36281.14)	(35174.44)
Balance carried to Balance Sheet	(37272.34)	(36281.14)

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:

The Company's plants at Raipur and Nagpur continue to be under closure due to acute financial distress. The Company was registered as sick industrial undertaking by BIFR, however, with the introduction of Insolvency & Bankruptcy Code, 2016 BIFR and AAIFR have been abolished. During the pendency of proceedings before BIFR, the secured creditor by assignment had taken symbolic possession of the secured assets followed by actions for actual physical possession of the secured assets situated at Nagpur. In order to sell the secured assets of the Company situated at Nagpur to a buyer, inter alia, identified before the Court of DM, Nagpur and the company is exploring the possibilities and modalities of suitable resolution. However, in the meantime ARCIL filed a Petition under Section 7 of IBC, 2016 which is pending before National Company Law Tribunal (NCLT), Kolkata after order of remand by National Company Law Appellate Tribunal, New Delhi.

BUSINESS OUTLOOK:

The inherent strengths of the textile industry have seen the textile industry through rough days and hard times.

The World trading system have endangered the stability of the textile industry and created an atmosphere of uncertainty and turbulence in the industry. But it is also a fact that turbulence is necessary for any change in the system. In a World that is fast losing its traditional boundaries and borders are becoming invisible, there is need to bring about technological improvement, structural changes, liberalisation from controls and regulations, increased productivities of labour and machine and reliable quality assurance systems. If there is insecurity inherent in the globalised economy, there is also opportunity – opening up of vast markets to Indian textiles and Indian clothing that were earlier closed or regulated and Indian textile industry is ready to take up this opportunity of free trade and secure its well deserved position in the international textile arena.

The Economic crisis is continuing to affect the order situation adversely. The on-going competition with China is also making it difficult to generate fresh business. Although China is the number one apparel export country, and the Chinese-made fabrics are still not satisfactory in respect of color, texture, quality and durability etc. To be more competitive in the domestic market, the management is pursuing with the Government Authorities for De-bonding of our processing unit.

DIVIDEND:

In view of huge accumulated losses, the Directors regret their inability to recommend any dividend for the Financial Year 2023-24.

AMOUNTS TRANSFERRED TO RESERVES:

In view of huge accumulated losses and current year's losses, your Directors were unable to transfer any amount to the General Reserve Account.

CHANGE IN NATURE OF BUSINESS:

No change in the nature of the Business taken place during the year under review.

CHANGES IN SHARE CAPITAL:

During the Financial Year 2023-24, there have been no changes in the share capital of the Company.

DIRECTORS RESPONSIBILITY STATEMENT:

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

- a. in the preparation of the annual accounts for the financial year ended 31st March, 2024 the applicable accounting standards have been followed and there are no material departures;
- b. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- c. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. they have prepared the annual accounts on a going concern basis;
- e. they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively except deficiencies in operating effectiveness in respect of old outstanding of trade receivables, advances to parties and some old creditors for expenses;

- f. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Pursuant to the provisions of Section 152 of the Companies Act, 2013, Ms. Chanchal Ashok Khandelwal (DIN: 07579349) is liable to retire by rotation and being eligible, offers herself for re-appointment and the same is proposed for approval at the ensuing AGM.

During the year 2023-2014 under review Mr. Kaushal Kumar (DIN: 08035025) was appointed as Director (Non-executive & Independent) of the Company with effect from 30.05.2023 and subsequently he has resigned as Director with effect from 13.08.2023. Further, he was again appointed as Director (Non-executive & Independent) of the Company with effect from 04.09.2023.

DECLARATION BY INDEPENDENT DIRECTOR:

Pursuant to Section 149(7) of the Companies Act, 2013, Independent Directors of the Company have made a declaration confirming the compliance of the conditions of the independence stipulated in Section 149(6) of the Act.

DEPOSITS:

Your Company has not accepted any deposit within the meaning of deposits, covered under Chapter V of the Companies Act, 2013.

FIXED DEPOSITS:

The Company did not accept/renew any fixed deposits from public and no fixed deposits were outstanding or remained unclaimed as on March 31, 2024.

NUMBER OF BOARD MEETINGS:

During the Financial Year 2023-24, the Board of Directors of the Company met 5 (Five) times details of the meetings has been given in the Corporate Governance Report, which forms part of this report.

COMMITTEE COMPOSITION AND MEETING DETAILS:

The details pertaining to composition of various Committees are included in the Corporate Governance Report, which forms part of this report.

CORPORATE GOVERNANCE REPORT:

A Report on Corporate Government together with a Certificate from the Auditors on compliance thereof required under Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto and forms a part of this report.

MANAGEMENT DISCUSSION ANALYSIS REPORT:

The Management Discussion and Analysis Report for the year under review, as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges in India, is presented in a separate section which forms part of the Annual Report.

EXTRACT OF ANNUAL RETURN:

The extract of Annual Return, in format MGT -9, for the Financial Year 2023-24 has been enclosed with this report as "Annexure III".

CORPORATE SOCIAL RESPONSIBILITIES:

The provisions of Section 135 of the Act in connection with Corporate Social Responsibility are not applicable to the Company since the Company falls below the threshold limits.

AUDITORS REPORT:

The observations made by Auditors in their Auditor's Report with reference to notes to financial statements are self explanatory and need no comments, forms part of this report.

STATUTORY AUDITORS:

M/s Khandelwal Ray & Co., Chartered Accountants (FR.No. 302035E) were appointed as Statutory Auditors of the Company to hold office for a second term of 5 (five) consecutive years from the conclusion of 30th of Annual General Meeting held on 29.09.2022, until the conclusion of the 35th Annual General Meeting of the company to be held in the year 2027.

INTERNAL AUDITORS:

The Company has appointed M/s. Sakshi Aggarwal & Co., Chartered Accountants, as an Internal Auditors of the Company for the Financial Year 2024-25.

SECRETARIAL AUDITORS:

In terms of Section 204 of the Companies Act 2013, the Board of Directors at their meeting held on 3rd September, 2024 have appointed M/s K K Sangneria & Associates, Practicing Company Secretaries, as Secretarial Auditors, for conducting Secretarial Audit of the Company for the Financial Year 2024-25. Report of the Secretarial Auditors for the financial year ended 31.03.2024 is given as "Annexure II" which forms part of this report.

BOARDS VIEW:

The company has disputed the claims of the lenders/ creditors being contrary to Settlement Agreement and also being unsustainable and the loss and damages being caused to the Company due to acts and omissions of the lenders/creditors are much more than the amount claimed under the settlement which is unilaterally revoked/cancelled by ARCIL.

All compliances with the stock exchanges are updated and in respect of the status of the company being shown as "Suspended" by BSE Limited and the Calcutta Stock Exchange Limited, the company has taken up the matter with both the exchanges as the company is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The company has received a letter dated August 29, 2024 from BSE Limited regarding order passed by Delisting committee of BSE Ltd in the matter of compulsory delisting of Uniworth Textiles Ltd ("Company").

DISCLOSURE REGARDING ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS:

The Company has not issued any Equity Shares with differential Rights during the financial year.

DISCLOSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTIONS:

The Company has not issued any Employee Stock Options during the financial year.

DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES:

The Company has not issued any Sweat Equity Shares during the financial year.

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

No material changes affecting the financial position of the company occurred between the end of the financial year to which this financial statements relate on the date of this report.

PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS UNDER SECTION 186:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 forms part of the Financial Statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

Related party transactions that were entered during the financial year were on arm's length basis and in the ordinary course of business. There were no materially significant related party transactions which were in conflict with the interest of the Company.

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

The details pertaining to conservation of energy, technology, absorption, foreign exchange earnings and outgo are provided as "Annexure I", which forms part of this report.

RISK MANAGEMENT POLICY:

In terms of Section 134(3)(n) of the Act, the Board of Directors has adopted a comprehensive risk management policy which includes identification of element of risk, its mitigation and other related factor. The Board periodically reviews the same. No Risk Management Committee has been constituted since it is not covered by the requirements of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act. The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, performance of the board as a whole and elected Chairman of each meeting was evaluated, 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.

- The Nomination and Remuneration Committee as specified u/s 178 of the Companies Act, 2013 was formed with a view to reviewing and making recommendations on annual salaries, performance, commissions, perquisite and other employment conditions of Executives and Officials. The Committee's also takes into consideration remuneration practices followed by leading Companies as well as information provided by reputed consultants while determining the overall remuneration package.
- During the year under review the Nomination and Remuneration Committee met on 14.02.2024, details of the meeting have been given in Corporate Governance Report, which forms part of this report.

- The following are the members of the Committee at present:

Name	Designation	Executive/Non-Executive/Independent
Mr. Kaushal Kumar *	Chairman	Non- Executive & Independent
Mr. Vivek Chaudhary	Member	Non- Executive & Independent
Ms. Chanchal A Khandelwal	Member	Non- Executive & Non-Independent

* Mr. Kaushal Kumar, Director was appointed as Member of the Committee with effect from 30.05.2023 and subsequently he has resigned as Member with effect from 13.08.2023. Further, he was again appointed as Member of the Committee with effect from 04.09.2023.

RATIO OF REMUNERATION OF EACH DIRECTOR TO THE MEDIAN REMUNERATION OF THE EMPLOYEES:

The information as required under Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is available. In terms of Section 136(1) read with its relevant provisions of the Companies Act, 2013, the Annual Report excluding the aforesaid information is being sent to the Members of the Company and others entitled thereto. The said information shall be kept open for inspection at the Registered Office of the Company on every working day of the Company between 10 a.m. to 12 noon up to the date of the forthcoming Annual General Meeting.

POLICY FOR REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES:

The Company recognizes the fact that there is a need to align the business objective with the specific and measurable individual objectives and targets.

The remuneration policy of the company can be accessed to its website i.e. www.uniworthtextiles.in

RECEIPT OF ANY COMMISSION BY MD/WTD FROM A COMPANY OR FOR RECEIPT OF COMMISSION / REMUNERATION FROM ITS HOLDING OR SUBSIDIARY:

No receipt of any commission by MD/WTD from a Company has been made.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES:

Your Company doesn't have any subsidiary, joint venture or associates.

DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL:

No significant and material order has been passed by the Regulators or Courts or Tribunal in any case.

STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The company has adequate internal control procedures commensurate with the size, scale and complexity of its operations, which are well supplemented by surveillance of Internal Auditors.

DISCLOSURE ON ESTABLISHMENT OF A VIGIL MECHANISM:

In pursuant to the provision of section 177(9) & (10) of the Companies Act, 2013, The Company has formulated a Whistle Blower Policy to establish a vigil mechanism for Directors and employees of the Company to report concerns about unethical behavior, actual or suspected fraud or violation of

the company's code of conduct or ethics policy. The Whistle Blower Policy is available on the website of the Company i.e. www.uniworthtextiles.in

HEALTH, SAFETY AND ENVIRONMENT PROTECTION

The Company has complied with all the applicable environmental law and labour laws. The Company has been complying with the relevant laws and has been taking all necessary measures to protect the environment and maximize worker protection and safety.

POLICY ON PREVENTION OF SEXUAL HARASSMENT:

The company is committed to provide a safe and conducive work environment to its employee and has formulated "Policy for Prevention of Sexual Harassment".

During the financial year ended 31st March, 2024, the Company has not received any complaints pertaining to Sexual Harassment.

INDUSTRIAL RELATIONS:

Industrial Relations continued to remain cordial throughout the year. Your Directors wish to place on record their appreciation for dedicated and sincere services rendered by the executives, staff and workmen at all levels.

FRAUD REPORTING:

There was no fraud reported by the Auditors of the Company under Section 143(12) of the Companies Act, 2013, to the Audit Committee or The Board of Directors during the year under review.

PARTICULARS OF EMPLOYEES:

During the period under review, no employee of the Company drew remuneration in excess of the limits specified under the provisions of Section 197(12) of the Companies Act, read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and hence no disclosure is required to be made in the Annual Report.

ACKNOWLEDGEMENT:

Your Directors acknowledge with gratitude the co-operation and assistance received from the Central and State Government, Financial Institutions, Banks, Shareholders and others during the year under review.

On Behalf of the Board

Bahadur Ram Mallah

Kaushal Kumar

Executive Director

Director

DIN: 08035016

DIN: 08035025

Place: Kolkata

Date: 3rd September, 2024

ANNEXURE - I TO THE DIRECTORS REPORT**Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings & Outgo required under the Companies (Accounts) Rules, 2014****A. ENERGY CONSERVATION**

As the cost per unit of Electricity, Furnace Oil & Coal is regularly increasing, it is our consistent endeavor to bring saving in energy consumption. Periodic energy audits are conducted to improve energy performance and in line of that we have taken following steps to ensure conservation of the energy:

- 1) Changing of energy efficient LED Lights in place of Fluorescent Lights.
- 2) Installation of Inverters in Ring Frame Machinery which ensures energy saving.
- 3) Modification of compressor pipe line for energy conservation.

ENERGY CONSERVATION:

A) POWER AND FUEL CONSUMPTION	2023-24	2022-23
I Electricity		
a) Purchase Unit (KWH in lacs)	-	-
b) Total Amount (Rs. In lacs)	-	-
c) Rate/KWH (In lacs)	-	-
B) CONSUMPTION PER UNIT PRODUCTION		
Production (Units in Linear Mts. In lacs)		
Pure Wool Fabrics	-	-
Polywool	-	-
Others	-	-
Electricity per Linear Mts. (Units)		
Pure Wool Fabrics	-	-
Polywool	-	-
Others	-	-

B. TECHNOLOGY, ABSORPTION, ADAPTATION AND INNOVATION

1.	Efforts in brief made towards technology absorption, adaptation and innovation	<p>☐ We have updated our technical knowhow with latest technologies and expertise for up gradation of our product ranges.</p>
2.	Benefit derived as a result of the above efforts e.g., products improvement, cost, reduction, product development, import substitution etc.	<p>☐ Achieved value added products.</p> <p>☐ Training programmes are conducted to the employees at all levels with the help of latest techniques.</p> <p>☐ Both the plants of the company in Raipur as well as Nagpur are continuing with ISO 9001-2000 certification.</p>

RESEARCH & DEVELOPMENT (R & D):

1.	Specified areas in which R & D carried out by the Company	☑ Development of Super 150s Wool Fabric in lighter weight suit.	
		☑ Development of Natural Stretch Fabric in Superfine wool fabric. ☑ Development of Cotton Wool Fabric for Suits & Trouser. ☑ Development of Wool Ramie Fabric for Trouser. ☑ Development of various finishes on Fabric wrinkle resist Finish, Ice touch Finish, Nano finish etc.	
2.	Benefit derived as a result of the above R & D	☑ The developments are successful and accepted in international market. ☑ We continue to occupy the status of High quality Fabric manufacturers.	
3.	Future plan of action	☑ We continue to occupy the status of High quality Fabrics manufactures.	
4.	Expenditure on R & D	2023-24 (Rs.)	2022-23 (Rs.)
	a) Capital	-	-
	b) Recurring	-	-

C. FOREIGN EXCHANGE EARNINGS AND OUTGO: (Rs. in Lakhs)

	2023-24	2022-23
a) Foreign Exchange Earnings	-	-
b) Foreign Exchange Outgo	-	-
i) CIF Value of Imports	-	-
Raw Material	-	-
Capital Goods	-	-
Components & Spare Parts	-	-
ii) Others	-	-

On Behalf of the Board

Bahadur Ram Mallah

Kaushal Kumar

Executive Director**DIN: 08035016****Director****DIN: 08035025**

Place: Kolkata

Date: 3rd September, 2024

ANNEXURE II

SECRETARIAL AUDIT REPORT

FORM NO. MR-3

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

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

To

The Members,

Uniworth Textiles Limited

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Uniworth Textiles Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of Uniworth Textiles Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended March 31, 2024, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2024 according to the provisions of (as amended):

- (1) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (3) The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;
- (4) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder, to the extent of Foreign Direct Investment and External Commercial Borrowings;
- (5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time; (Not applicable to the Company during the audit period)
 - (e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the audit period)
 - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the audit period)
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period) and

- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the audit period)
- (6) Employees Provident Fund and Miscellaneous Provisions Act, 1952
- (7) Employees State Insurance Act, 1948
- (8) Environment Protection Act, 1986 and other environmental laws
- (9) Factories Act, 1948
- (10) The Hazardous Waste (Management, Handling and Transboundary Movement) Rules, 2008;
- (11) Indian Contract Act, 1872
- (12) Income Tax Act, 1961 and Indirect Tax Laws
- (13) Indian Stamp Act, 1999
- (14) Industrial Dispute Act, 1947
- (15) Maternity Benefits Act, 1961
- (16) Minimum Wages Act, 1948
- (17) Payment of Bonus Act, 1965
- (18) Payment of Gratuity Act, 1972
- (19) Payment of Wages Act, 1936 and other applicable labour laws

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except that the Company has not complied Regulation 6(1) of SEBI (Listing Obligations and Disclosure Requirements), 2015. As reported by the Company, due to no business activities and stringent financial crisis, the Company could not appoint any Company Secretary as the Compliance Officer.

I further report that the Company has not complied Regulation 14 of SEBI (Listing Obligations and Disclosure Requirements), 2015. Annual Listing Fees has not been paid to the BSE Limited and Calcutta Stock Exchange Limited for the Financial Year 2023-24. As reported by the Company, the Company is into acute financial crisis and they are currently not in a position to pay Annual Listing Fees.

I further Report that in respect of trading suspension at BSE Limited due to non-payment of listing fees to them and also in respect of the Calcutta Stock Exchange Limited the trading of the securities has been suspended for non-compliances. However, based on relevant documents produced by the Company, it has been observed that all the relevant compliance duly complied and submitted by the Company within stipulated time limit with the Calcutta Stock Exchange. The Company has taken up the matter with the Calcutta Stock Exchange Limited, which is under process. The matter of Revocation of suspension of securities of the company with BSE Ltd is under active process as Company has sent various emails/letters to complete the Revocation of suspension in the shares of the Company. Subsequently, the company has received a letter dated August 29, 2024 regarding order passed by Delisting committee of BSE Ltd in the matter of compulsory delisting of Uniworth Textiles Ltd ("Company").

I further report that this report also refers the Statutory Auditors Report dated 30th May, 2024 specially the basis for their qualified opinion as mentioned therein and observations as mentioned in notes to the Financial Statement and Directors Report for the year ended 31.03.2024.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non Executive Directors and Independent Directors.

The changes in the composition of the Board of Directors, if any that took place during the period under review were carried out in compliance with the provisions of the Act.

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

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

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

I further report that during the audit period, there were no instances of:

- (i) Public / Rights / Preferential issue of shares / debentures / sweat equity.
- (ii) Redemption / buy-back of securities.
- (iii) Major decisions taken by the Members in pursuance to Section 180 of the Companies Act, 2013.
- (iv) Merger / amalgamation / reconstruction etc.
- (v) Foreign technical collaborations.

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

Kamal Kumar Sangneria
M/s K. K. Sangneria & Associates
FCS No.: 2643
C.P. No.: 3880
UDIN: F002643F001118604

Place: Kolkata
Date: 03.09.2024

ANNEXURE II: SECRETARIAL AUDIT REPORT (contd.)

'Annexure A'

(To the Secretarial Audit Report of M/s. Uniworth Textiles Limited for the financial year ended 31.03.2024)

To,
The Members,
Uniworth Textiles Limited
Rawdon Chambers
11A, Sarojini Naidu Sarani
Unit-4B, 4th Floor
Kolkata – 700 017

Our Secretarial Audit Report for the financial year ended 31.03.2024 of even date is to be read along with this letter.

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

Kamal Kumar Sanganer
M/s K. K. Sanganer & Associates
FCS No.: 2643
C.P. No.: 3880
UDIN: F002643F001118604

Place: Kolkata
Date: 03.09.2024

ANNEXURE III**EXTRACT OF ANNUAL RETURN****As on the financial year ended 31.03.2024****[Pursuant to Section 92(3) of the Companies Act, 2013, and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]****FORM NO. MGT – 9****I. Registration and other details**

CIN	L17299WB1992PLC055442
Registration Date	15th May, 1992
Name of the Company	Uniworth Textiles Limited
Category/Sub-Category of the Company	Company having Share Capital
Address of the Registered Office	Rawdon Chambers 11A, Sarojini Naidu Sarani, 4 th Floor, Unit 4B, Kolkata – 700 017
Whether listed company	Yes
Name, address and contact details of Registrar and Transfer Agent, if any	M/s. C. B. Management Services (P) Ltd. P-22, Bondel Road, Kolkata- 700 019 Tel No. (033) 4011-6700/6711/6718/6723

II. Principal Business Activities of the Company

All the Business Activities contributing 10% or more of the total turnover of the Company shall be stated:

Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
NIL		

III. Particulars of Holding, Subsidiary and Associate Companies

Sl. No.	Name and Address of the Company	CIN /GLN	Holding/Subsidiary/Associate	% of Shares held	Applicable Section
NONE					

IV. Shareholding Pattern (Equity Share Capital Breakup as percentage of Total Equity)

i) **Category –wise Share holding**

[illegible]

[illegible]

Sl. No.	Category of Shareholders	No. of Share held at the beginning of the year				No. of Share held at the end of the year				% change during the year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
c)(i)	NRI	141882	1584425	1726307	7.56	136026	1581725	1717751	7.53	(0.04)
d)	Trust	450	-	450	0.00	450	-	450	0.00	-
e)	OBC	-	4500	4500	0.02	-	4500	4500	0.02	-
	Sub-Total (B)(2)	2678440	8220635	10899075	47.75	2690862	8208213	10899075	47.75	-
	Total Public Shareholding (B)= (B)(1)+(B)(2)	2679365	8223635	10903000	47.77	2691787	8211213	10903000	47.76	-
C	Shares held by Custodians and against which Depository Receipts have been issued	-	-	-	-	-	-	-	-	-
	GRAND TOTAL (A)+(B)+(C)	13189315	9635685	22825000	100.00	13201737	9623263	22825000	100.00	-

ii) Shareholding of Promoters

Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in Shareholding during the year
	No. of Shares	% of total shares of the Company	% of Shares Pledged/en cumbered	No. of Shares	% of total shares of the Company	% of Shares Pledged/en cumbered	
Uniworth Ltd.	5687500	24.92	-	5687500	24.92	-	-
Uniworth Projects Ltd.	4025000	17.63	-	4025000	17.63	-	-
Aviante International Ltd.	1405000	6.16	-	1405000	6.16	-	-
Uniworth International Ltd.	568750	2.49	-	568750	2.49	-	-
Naurang Rai Lohia Charitable Trust	1500	0.01	-	1500	0.01	-	-

iv) Shareholding Pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDR's and ADR's)

For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Date wise increase / (decrease) in shareholding during the year			Cumulative Shareholding at the end of the year	
	No. of Shares	% of total shares of the Company	Date	No. of Shares	Nature	No. of Shares	% of total shares of the Company
Sureka Nirmal Kishanlal HUF	31687	0.14	NIL	NIL	NIL	31687	0.14
Lalita Jain	21525	0.09	NIL	NIL	NIL	21525	0.09
Santosh Kumar Rateria	15000	0.07	NIL	NIL	NIL	15000	0.07
Bharat Kumar	14950	0.07	NIL	NIL	NIL	14950	0.07
Bhagwati Lal Jain	11250	0.05	NIL	NIL	NIL	11250	0.05
Mahesh Sharma	10725	0.05	NIL	NIL	NIL	10725	0.05
Vipul Harilal Shah	10550	0.05	NIL	NIL	NIL	10550	0.05
3A Capital Services Ltd	10025	0.04	NIL	NIL	NIL	10025	0.04
Nirmal Kumar Lohia	9500	0.04	NIL	NIL	NIL	9500	0.04
Sanjeev Sureka	9300	0.04	NIL	NIL	NIL	9300	0.04
Madhu Laroya	9000	0.04	NIL	NIL	NIL	9000	0.04

v) Shareholding of Directors and Key Managerial Personnel

For each of the Directors and KMP	Shareholding at the beginning of the year		Date wise increase / (decrease) in shareholding during the year			Cumulative Shareholding at the end of the year	
	No. of Shares	% of total shares of the Company	Date	No. of Shares	Nature	No. of Shares	% of total shares of the Company
NIL							

V. Indebtedness

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness (Rs. in Lakhs)
Indebtedness at the beginning of the financial year				
i) Principal Amount	5930.77	6624.36	0.41	12555.54
ii) Interest due but not paid	18884.56	-	-	18884.56
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	24,815.33	6624.36	0.41	31440.10
Change in Indebtedness during the financial year				
Addition	940.03	12.83	-	952.86
Reduction	-	-	-	-
Net Change	940.03	12.83	-	952.86
Indebtedness at the end of the financial year				
i) Principal Amount	5930.77	6,637.19	0.41	12,568.37
ii) Interest due but not paid	19824.59	-	-	19,824.59
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	25,755.36	6637.19	0.41	32,392.96

VI. Remuneration of Directors and Key Managerial Personnel**A. Remuneration to Managing Director, Whole-time Directors, Executive Directors and/or Manager:**

Sl. No.	Particulars of Remuneration	Name of the Director	Total Amount (Rs. in Lakhs)
		Bahadur Ram Mallah	
1	Gross salary		
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1.20	1.20
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-

3	Sweat Equity	–	–
4	Commission - as % of profit - others, specify	–	–
5	Others, please specify	–	-
	Total (A)	1.20	1.20
	Ceiling as per the Act		60

B. Remuneration to other Directors:

Sl. No	Particulars of Remuneration	Name of the Directors			Total Amount (Rs. Lakhs)
		Chanchal Ashok Khandelwal	Vivek Chowdhary	Kaushal Kumar	
1	Independent Directors				
	• Fee for attending board/committee meetings	--	–	–	–
	• Commission	–	–	–	–
	• Others, please specify	–	–	–	–
	Total (1)	--	–	–	–
2	Other Non-Executive Directors				
	• Fee for attending board/ committee meetings	--	–	–	–
	• Commission	–	–	–	–
	• Others, please specify	–	–	–	–
	Total (2)	--	–	–	–
	Total (B)=(1+2)	--	–	–	–
	Total Managerial Remuneration				
	Overall Ceiling as per the Act*	--	--	--	60

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Sl. No.	Particulars of Remuneration	Name of the KMP	Total Amount (Rs. in Lakhs)
		Bahadur Ram Mallah (CFO)	
1	Gross salary		
	(a) Salary as per provisions contained in section17(1) of the Income-tax Act,1961	1.20	1.20
	(b) Value of perquisites u/s 17(2)Income-tax Act, 1961	–	–
	(c) Profits in lieu of salary under section 17(3) Income- tax Act,1961	–	–
2	Stock Option	–	–
3	Sweat Equity	–	–
4	Commission - as % of profit- others,	–	–

	specify		
5	Others, please specify	–	-
	Total	1.20	1.20

VII. Penalties/Punishment/Compounding of Offences

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/COURT)	Appeal made, if any (give details)
A. Company					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. Director					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. Other Officer in Default					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

On Behalf of the Board

Bahadur Ram Mallah

Kaushal Kumar

Executive Director
DIN: 08035016

Director
DIN: 08035025

Place: Kolkata

Date: 3rd September, 2024

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Industry Structure & Development

In 2023-24, the global economy exhibited remarkable resilience by holding steady growth amid supply chain disruption with ongoing geopolitical tensions. The Russian-Ukraine war and the war situations in other regions also triggered a global energy and food crisis, with a considerable surge in inflation for the short tenure. Despite such challenges, the global economy avoided recession and inflation returned to normal with measures taken by central banks. Developed economies showcased resilience, as their central banks took proactive measures to stabilize the inflation. Emerging economies except China, have been buoyant with capital inflows, resulting in a surge in equity valuations and ease in financial conditions. Global GDP growth is expected to remain stable at 3.2% for 2024 and 2025. Furthermore, latest projections from the IMF indicate that India is poised to maintain its position as a favorable contributor to global economic growth, despite prevailing global headwinds. Growth in India is projected to remain strong at 6.8% in 2024 and 6.5% in 2025.

India is witnessing robust economic growth driven by continuing strength in domestic demand, a rising working age population and proactive government policy measures. According to the RBI, domestic economic activity continues to expand at an accelerated pace, supported by fixed investment and improving global environment. Despite its relative resilience and continued growth, the country continues to face challenges with the escalation in the geopolitical hostilities, overall slowdown in the global demand and persistent food price pressure from extreme weather-related disturbances. To address these challenges, the Government is actively involved in diplomatic efforts, implementing strategies to enhance the resilience of the external sector and acceleration in private investment spurred by government's continued capex push.

Opportunities and Threats

Deeply rooted in a rich heritage and centuries-old legacy, the Indian textile sector stands as a fundamental pillar of the nation's economy. In India, the domestic apparel and textile industry contributes approx 2.3% to GDP, 13% to industrial production and approx 12% to exports. India has a 4% share of the global trade in textiles and apparel. The overall textiles and apparel industry in India is the second-largest employer in the country providing direct employment to 45 Million people and 100 Million people in allied industries. The textiles and apparel industry in India has strengths across the entire value chain from fiber, yarn, fabric to apparel, and the industry is diversified with segments like traditional textiles, branded garments, technical textile products, traditional handlooms, handicrafts, wool, and silk products. Over the past decade, India's textile industry has witnessed a remarkable growth, propelled by various factors, including proactive Government policies. In our country, various state governments and central government procure goods in a multitude for social welfare schemes running for its citizens, priority sector businesses and low-income groups. These procurement efforts play a pivotal role in the successful implementation of welfare programs and elevating the quality of life for people in various states. Product categories like uniform, health and hygiene products and IT-enabled infrastructure are a part of essential budgetary allocation for all the state governments.

Segment wise Performance

The Company's business activities fall within a single primary segment of Textile Fabrics, viz. Wool/Poly-wool.

Financial Performance

Turnover of the Company during the year was Rs. NIL as against Rs. NIL in the previous year. The turnover has been NIL due to situation of closure in Nagpur and Raipur Unit compared to the previous year. Loss before interest, depreciation and taxes were Rs.10.72 Lakh.

Operations, Management Discussion and Analysis

The Company continues to witness crisis in Textile markets and closure of units in Nagpur and Raipur has resulted in NIL Turnover in the current year as against Rs. NIL in the previous year. However, the Company's effort is to revive the units of Nagpur and Raipur.

Business Outlook

The American and European Economic crisis is continuing to affect the order situation. The Company is tapping new markets in Japan and Middle-East countries. The on-going competition with China is also making it difficult to generate fresh business in countries where China was making its presence felt in big way. To be more competitive in the domestic market, the management is pursuing with the government authorities for De-Bonding of its processing Unit.

Risk & Concerns

The primary risk for the Company is with the volatile Export markets and the uncertainty prevailing in the Global Economy. Having to compete with low cost producers from countries like China and Korea, is always a concern. There are no significant current borrowings and thus the company seems isolated from financial risks and concerns, especially in the face of increasing interest rates and cost of Capital.

Internal Control System

The Company has adequate system of internal controls to ensure that all assets are safeguarded and protected against loss and that all transactions are authorized, recorded and reported correctly. The systems are designed to support the reliability of the financial and other records for preparing financial statements and other data. The Statutory Auditors also discuss their comments and findings with the management as well as with the audit committee.

The Company has also regularly placed before the Board, Internal Audit Reports, Financial Results with Provisional Balance Sheets, Performance Review Report of various Units together with Executive Summary, Current Workings and all Current matters of commercial importance and various other information as generally required under the various Stock Exchange Listing Agreements.

Human Resources

The Company continues to recognize the importance of good human relations in the smooth working of the organization. Up gradation of the skills of the employees is pursued by the Company through regular on-the-job training sessions.

Cautionary Statement

The facts and views mentioned in this report on Management Discussion and Analysis describing the Company's views about the industry or otherwise, and the forecasts made, are entirely based on opinion formed by the Management of the Company, and actual position or results may differ from those implied therein. Important factors that could make a difference include economic developments within India and outside, and also the economic performance of other countries with which the Company conducts business, as well as availability of raw materials and prices and other incidental factors.

On Behalf of the Board

Bahadur Ram Mallah

Kaushal Kumar

Executive Director

DIN: 08035016

Director

DIN: 08035025

Place: Kolkata

Date: 3rd September, 2024

UNI WORTH TEXTILES LIMITED -CORPORATE GOVERNANCE REPORT FOR THE YEAR 2023-24

The Corporate Governance Report for the year ended 31st March, 2024 forms part of Director's Report and the same has been prepared on the basis of the clause C of the Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

1. Company's Philosophy on Code of Corporate Governance:

The Company believes that Corporate Governance is the combination of voluntary practices and compliance with the laws and regulations of the Companies leading to effective control and management of the Company. Good Corporate Governance leads to long term shareholders value and enhances the interest of other stakeholders including the employees and all others connected with the Organization.

The Company's Philosophy on Code of Governance is intended to bring about:

- Transparency, accountability and integrity in the organization.
- Implementation and policies and procedures Prescribed by the Company to ensure high ethical standards in all its business activities and responsible and responsive management.

The Company confirms the practice of good Corporate Governance codes by the company in true spirit and is pleased to present below the Report on Corporate Governance.

2. Board of Directors:

- i. As on March 31, 2024, the Company has 4 (Four) directors. Out of the Four Directors, three are Non-Executive Directors including Two Independent Directors and One Executive Director. The composition of the board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Act.
- ii. None of the directors on the board hold directorships in more than ten public companies. Further, none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a director. Necessary disclosures regarding committee positions in other public companies as on March 31, 2024 have been made by the directors. None of the directors are related to each other.
- iii. Independent directors are Non-Executive Directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act. The maximum tenure of the independent directors is in compliance with the Companies Act, 2013 ("Act"). All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act.
- iv. The names and categories of the directors on the board, their attendance at board meetings held during the year and the number of directorships and committee chairmanships/memberships held by them in other public companies as on March 31, 2024 are given herein below. Other directorships do not include directorships of private limited companies, Section 8 companies and of companies incorporated outside India. Chairmanships / memberships of board committees shall include only audit committee and stakeholders' relationship committee.

Name of Directors	Category	Number of Board Meetings during the year 2023-24		Whether attended last AGM held on September 29, 2023	Number of directorships in other Public Companies*	Number of Committee positions held in other public companies**	
		Held	Attended			Chairman	Member
Mr. Bahadur Ram Mallah	Non-Independent, Executive	5	5	No	2	2	-
Ms. Chanchal Ashok Khandelwal	Non-Independent, Non- Executive	5	1	No	-	-	-
Mr. Kaushal Kumar *	Independent, Non- Executive	5	5	No	3	3	3
Mr. Vivek Chaudhary	Independent, Non- Executive	5	-	No	3	-	4

* This excludes directorship held in Private Companies, Foreign Companies, Companies formed under Section 8 of the Companies Act, 2013 and directorship held in Uniworth Textiles Limited.

** Membership/Chairmanship in Committee of Directors includes Audit Committee and Stakeholders' Relationship Committee of Directors only. This does not include Membership/Chairmanship in Committee of Directors of Uniworth Textiles Limited.

* Mr. Kaushal Kumar, Director was appointed as Member of the Committee with effect from 30.05.2023 and subsequently he has resigned as Member with effect from 13.08.2023. Further, he was again appointed as Member of the Committee with effect from 04.09.2023.

- v. 5 (Five) board meetings were held during the year and the gap between two meetings did not exceed one hundred twenty days. The dates on which the said meetings were held: 30.05.2023, 14.08.2023, 04.09.2023, 14.11.2023 and 14.02.2024. The necessary quorum was present at all the meetings.
- vi. During the year 2023-24, information as mentioned in Schedule II Part A of the SEBI Listing Regulations, has been placed before the Board for its consideration.
- vii. The terms and conditions of appointment of the Independent Directors are disclosed on the website of the Company.
- viii. Independent Directors are required to meet at least once in a year to deal with matters listed out in Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule IV to the Companies Act, 2013. During the year, 1 (one) meeting of the Independent Directors was held on 14.02.2024. The Independent Directors, inter-alia, reviewed the performance of non-independent directors, Chairman of the Company and the Board as a whole.
- ix. The Board periodically reviews compliance reports of all laws applicable to the Company, prepared by the Company.

- x. The details of the familiarization programme of the Independent Directors are available on the website of the Company www.uniworthtextiles.in.
- xi. The Company regularly placed before the Board, Internal Audit Reports, Financial Results with Provisional Balance Sheets, Performance Review Report of various Units together with Executive Summary, Current Workings and all Current matters of commercial importance and various other information as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 from time to time.

3. Remuneration of Directors:

The Company pays a token remuneration to its Executive Director in view of current and accumulated losses.

Details of Remuneration paid/payable to Executive Directors Remuneration for the year ended 31st March, 2024 is as follows:

Name of the Director	Salary	Allowance	Perquisites	Total (Rs. in Lakhs)
Mr. Bahadur Ram Mallah	1.20	—	—	1.20

4. Audit Committee

- i) The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations, read with Section 177 of the Act.
- ii) The terms of reference of the Audit Committee are broadly as under: -
 - 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;
 - Recommend the appointment, remuneration and terms of appointment of auditors of the Company;
 - Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
 - Reviewing, with the management, the annual financial statements and auditors' report thereon before submission to the board for approval, with particular reference to:
 - Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section 3 of section 134 of the Act
 - Changes, if any, in accounting policies and practices and reasons for the same
 - Major accounting entries involving estimates based on the exercise of judgment by management
 - Significant adjustments made in the financial statements arising out of audit findings
 - Compliance with listing and other legal requirements relating to financial statements
 - Disclosure of any related party transactions
 - Qualifications in the draft audit report
 - Reviewing, with the management, the quarterly financial statements before submission to the board for approval;

- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- Review and monitor the auditors' independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the Company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Examination of the financial statement and the auditors' report thereon;
- Valuation of undertakings or assets of the Company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- 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;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- Establish a vigil mechanism for directors and employees to report genuine concerns in such manner as may be prescribed;
- To review the functioning of whistle blower mechanism.
- Approval of appointment of CFO;
- The audit committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the Company;
- The audit committee shall review the information required as per SEBI Listing Regulations.
- Carrying out any other function as is mentioned in the terms of reference of the audit committee;
- To mandatorily review the following information:
 - ☐ Management discussion and analysis of financial condition and results of operations;

- ☐ Statement of significant related party transactions (as defined by the audit committee), submitted by management;
 - ☐ Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - ☐ Internal audit reports relating to internal control weaknesses; and
 - ☐ The appointment, removal and terms of remuneration of the chief internal auditor.
- iii) The audit committee invites executives, as it considers appropriate (particularly the head of the finance function), representatives of the statutory auditors and representatives of the internal auditors to be present at its meetings. The Company Secretary acts as the secretary to the audit committee.
- iv) The previous Annual General Meeting (AGM) of the Company was held on September 29, 2023 and it was attended by the Chairman of the audit committee.
- v) The Composition of the Committee and the attendance of each member of the Committee during the year 2023-24 are given below: -

Name of the Director	Category	Profession	Number of Meetings during the Financial year 2023-24	
			Held	Attended
Mr. Kaushal Kumar	Chairman Independent, Non-Executive	Professional	4	4
Mr. Vivek Chaudhary	Member Independent, Non-Executive	Professional	4	-
Mr. Bahadur Ram Mallah	Member Non Independent, Executive	Service	4	4

- vi) During the year 2023-24, 4 (Four) meetings of the Audit Committee were held and the gap between two meetings did not exceed four months. The dates of the meetings are following: 30.05.2023, 14.08.2023, 14.11.2023 and 14.02.2024.

5. **Nomination and Remuneration Committee:**

- i. The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations, read with Section 178 of the Act.
- ii. The broad terms of reference of the nomination and remuneration committee are as under:
 - Recommend to the Board the setup and composition of the Board and its committees, including the “formulation of the criteria for determining qualifications, positive attributes and independence of a director.” The committee will consider periodically reviewing the composition of the Board with the objective of achieving

an optimum balance of size, skills, independence, knowledge, age, gender and experience.

- Recommend to the Board the appointment or reappointment of directors.
 - Devise a policy on Board diversity.
 - Recommend to the Board appointment of Key Managerial Personnel (“KMP” as defined by the Act) and executive team members of the Company (as defined by this Committee).
 - Carry out evaluation of every director’s performance and support the Board and Independent Directors in evaluation of the performance of the Board, its committees and individual directors. This shall include “Formulation of criteria for evaluation of Independent Directors and the Board”. Additionally, the Committee may also oversee the performance review process of the KMP and executive team of the Company.
 - Recommend to the Board the Remuneration Policy for directors, executive team or Key Managerial Personnel as well as the rest of the employees.
 - On an annual basis, recommend to the Board the remuneration payable to the directors and oversee the remuneration to executive team or Key Managerial Personnel of the Company.
 - Oversee familiarization programmes for directors.
 - Oversee the Human Resource philosophy, Human Resource and People strategy and Human Resource practices including those for leadership development, rewards and recognition, talent management and succession planning (specifically for the Board, Key Managerial Personnel and executive team).
- iii. The composition and attendance of the members at the Meetings of Remuneration Committee during the year 2023-24 were as under:

Name of the Director	Category	Number of Meetings during the Financial year 2023-24	
		Held	Attended
Ms Chanchal Ashok Khandelwal	Chairman Non-Independent, Non-Executive	2	2
Mr. Vivek Chaudhary	Member Independent, Non-Executive	2	-
Mr. Kaushal Kumar	Member Non Independent, Non-Executive	2	2

* Mr. Kaushal Kumar, Director was appointed as Member of the Committee with effect from 30.05.2023 and subsequently he has resigned as Member with effect from 13.08.2023. Further, he was again appointed as Member of the Committee with effect from 04.09.2023.

During the year 2023-24, 2 (two) Meetings of the Nomination and Remuneration Committee was held on 30.05.2023 and 04.09.2023.

- iv. The Company does not have any Employee Stock Option Scheme.
- v. Performance Evaluation Criteria for Independent Directors:

The performance evaluation criteria for independent directors are determined by the Nomination and Remuneration committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgment.

6. Stakeholders' Relationship Committee:

- i. The Stakeholders' Relationship Committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations read with section 178 of the Act.
- ii. The broad terms of reference of the stakeholders' relationship committee are as under:
 - Consider and resolve the grievances of security holders of the Company including redressal of investor complaints such as transfer or credit of securities, non-receipt of dividend / notice / annual reports, etc. and all other securities-holders related matters.
 - Consider and approve issue of share certificates (including issue of renewed or duplicate share certificates), transfer and transmission of securities, etc.
- iii. During the year 4 (Four) meetings of the Stakeholder Relationship committee was held on 19.04.2023, 13.07.2023, 12.10.2023 and 09.01.2024.
- iv. The composition and attendance of the members in the following Committee Meetings during the year 2023-24 were as under:

Name of the Director	Category	Number of meetings during the financial year 2023-24	
		Held	Attended
Mr. Kaushal Kumar	Chairperson Non Independent, Non-Executive	4	4
Ms. Chanchal Ashok Khandelwal	Member Non Independent, Non-Executive	4	4
Mr. Vivek Chaudhary	Member Independent, Non-Executive	4	1

* Mr. Kaushal Kumar, Director was appointed as Member of the Committee with effect from 30.05.2023 and subsequently he has resigned as Member with effect from 13.08.2023. Further, he was again appointed as Member of the Committee with effect from 04.09.2023.

v. Compliance Officer:

Mr. Bahadur Ram Mallah, Executive Director is the Compliance Officer of the Company and his contact details are given below:

Mr. Bahadur Ram Mallah
Compliance Officer
 Uniworth Textiles Limited
 Rawdon Chambers
 11A Sarojini Naidu Sarani,
 4th Floor, Unit 4B, Kolkata – 700 017
 Phone: (033) 40061301

- vi. Details of investor complaints received and redressed during the year 2023-24 are as follows:

Opening Balance	Received during the year	Resolved during the year	Closing Balance
NIL	NIL	NIL	NIL

7. SHARE TRANSFER COMMITTEE:

The role of the Committee is to deal with issuance of duplicates of share certificates, transmission of shares and transfer of shares.

As per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with effect from 1st April, 2019 except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository.

The Board of Directors has appointed the Company Secretary as compliance officer of the Company to monitor the share transfer process.

The composition and attendance of the members in the following Committee Meetings during the year 2023-24 were as under:

Name of the Director	Category	Number of meetings during the financial year 2023-24	
		Held	Attended
Mr. Kaushal Kumar	Chairperson Non Independent, Non-Executive	1	1
Mr. Bahadur Ram Mallah	Member Non Independent, Executive	1	1

* Mr. Kaushal Kumar, Director was appointed as Member of the Committee with effect from 30.05.2023 and subsequently he has resigned as Member with effect from 13.08.2023. Further, he was again appointed as Member of the Committee with effect from 04.09.2023.

During the year 1 (One) meetings of the Share Transfer Committee was held on 14.02.2024.

8. MECHANISM TO PREVENT INSIDER TRADING

In pursuance of the SEBI (prohibition of Insider Trading) Regulations, 2015 the Company has framed a Code of Conduct to regulate, monitor and report trading by designated person, which interalia, prohibits trading in the shares of the Company by the Designated Persons, while in possession of unpublished price sensitive information in relation to the Company.

9. General Body Meetings:

Information about last three Annual General Meetings:

Financial Year	Date	Time	Venue	Any Special Resolutions passed and No. of such Resolution passed
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2020-21	30.09.2021	11:15 A.M	Bharatiya Bhasha Parishad, Conference Hall, 36A, Shakespeare Sarani, Kolkata- 700 017	NO
2021-22	30.09.2022	11:15 A.M	Bharatiya Bhasha Parishad, Conference Hall, 36A, Shakespeare Sarani, Kolkata- 700 017	NO
2022-23	29.09.2023	11:15 A.M	Bharatiya Bhasha Parishad, Conference Hall, 36A, Shakespeare Sarani, Kolkata- 700 017	NO

Postal Ballot:

No Special Resolution was passed last year through postal ballot by the Company. During the year under review, no special Resolution has been passed through the exercise of postal ballot. The Company does not have any proposal for Postal Ballot at present.

10. Means of Communication:

- a) The Annual, Half yearly and Quarterly Results are Physically submitted to Calcutta Stock Exchange Limited and Electronically transmitted to the BSE Limited in accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are uploaded on the Company's Website www.uniworthtextiles.in also the same are being published in an English Newspaper and Bengali leading Newspaper.
- b) Management Discussion & Analysis Report is forming a part of the Annual Report.

11. TOTAL FEES PAID TO AUDITORS

Total fees for all the services paid by the Company to the Statutory Auditors during the Financial Year amounted to Rs. 1.00 Lakh.

12. General Shareholder Information:

- a) **Annual General Meeting:**
 - Date and Time 30th September, 2024 at 11:15 A.M.
 - Venue Bharatiya Bhasha Parishad, Conference Hall.
36A, Shakespeare Sarani, Kolkata – 700 017
- b) **Financial Year:** 1st April to 31st March every year
- c) **Financial Calendar:**

Financial reporting for the quarter ending 30th June, 2024	On or before 14th August, 2024
Financial reporting for the quarter ending 30th September, 2024	On or before 14th November, 2024
Financial reporting for the quarter ending 31st December, 2024	On or before 14th February, 2025
Financial reporting for the quarter ending 31st March, 2025	On or before 30th May, 2025

- d) **Date of Book Closure:** From 24th September, 2024 to 30th September, 2024
e) **Dividend Payment Date:** N.A.
f) **Registered Office:** Rawdon Chambers
11A, Sarojini Naidu Sarani,
4th Floor, Unit 4B, Kolkata – 700 017

- g) **Listing on Stock Exchanges:**
The Equity Shares of the Company are listed on the following Stock Exchanges.

	Code No.
BSE Limited (BSE)	500138
The Calcutta Stock Exchange Limited (CSE)	16011

- h) **Corporate Identity No. (CIN) of the Company:** L17299WB1992PLC055442

- i) **Stock Market Data:**

1. **The Calcutta Stock Exchange Limited:** There are no quotations appearing in the Calcutta Stock Exchange as status of the Company in their record being shown as Suspended due to non-compliance. Whereas, the Company has complied all the compliances within prescribed time limit with the exchange. However, Company is taking up the matter with the exchange.

2. **BSE Limited:** There are no Quotations appearing in the Bombay Stock Exchange due to suspension of Trading. Company is earnestly pursuing the Exchange for resumption of trading activities. Subsequently the company has received a letter dated April 25, 2024 regarding order passed by Delisting committee of BSE Ltd in the matter of Uniworth Textiles Ltd ("Company").

- j) **Registrar and Transfer Agents:**

M/s. C B MANAGEMENT SERVICES (P) LIMITED
P-22, Bondel Road, Kolkata – 700 019
Phone No.: (033) 4011 6700/6711/6718/6723
Fax No.: (033) 40116739
E-mail : rta@cbmsl.com

- k) (1) **Distribution of Shareholding as on 31st March, 2024**

Slab of Equity Shares held	No. of Shareholders	%	No. of Equity Shares	%
1-500	92846	97.74	8603661	37.69
501-1000	1626	1.71	1207847	5.29
1001-2000	374	0.39	535626	2.35
2001-3000	66	0.07	166650	0.73
3001-4000	18	0.02	62600	0.27
4001-5000	20	0.03	91713	0.40

5001-10000	29	0.01	188803	0.83
10001-50000	6	0.01	98875	0.43
50001-100000	3	0.00	182975	0.80
100001-Above	4	0.00	11686250	51.20
Total	94992	100.00	22825000	100.00

(2) **Categories of Shareholders as on 31st March, 2024**

Categories	Number of Equity Shares	Amount in (Rs.)	%
Promoters, Directors, Relatives and Associated Companies	11922000	119220000	52.23
Financial Institutions / Banks	550	5500	0.00
Mutual Funds /UTI	400	4000	0.00
Foreign Institutional Investors	2525	25250	0.01
Overseas Corporate Bodies	4500	45000	0.02
Non – Resident Indians	1717751	17177510	7.53
Other Bodies Corporate	171432	1714320	0.75
Public	9005842	90058420	39.46
Total	22825000	228250000	100.00

l) **Dematerialisation of Shares and Liquidity:**

13201737 Equity Shares (57.84% of Total Shares) are in the Dematerialised Form as on 31st March, 2024.

At present, the Company's Shares are compulsorily traded in Dematerialised Form, as per notification issued by the Securities and Exchange Board of India (SEBI). The ISIN allotted for the Equity Shares of the Company is **INE486C01019**.

m) **Share Transfer System:**

The Company shares are in compulsory DEMAT Segment. In terms of Regulation 40(1) of SEBI Listing Regulations, as amended, securities can be transferred only in dematerialized form w.e.f. 1st April, 2019, except in case of request received for transmission or transposition of securities. Option letters for simultaneous DEMAT of Shares are also being sent to the Shareholders. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Transfers of equity shares in electronic form are effected through the depositories with no involvement of the Company/Registrar and Share Transfer Agent of the Company.

n) **Outstanding GDRs/ADRs/Warrants:** Not Applicable

- o) **Plant Location:**
- 1) B-129 MIDC, Butibori
Nagpur, Maharashtra
 - 2) Urla Growth Centre
Raipur, Chattisgarh
- p) **Investor Correspondence:** **Mr. Bahadur Ram Mallah**
 Uniworth Textiles Limited
 Rawdon Chambers
 11A, Sarojini Naidu Sarani,
 4th Floor, Unit 4B, Kolkata – 700 017
 Phone: (033) 40061301 / 40726028
 Email:uniworthtextileslimited@gmail.com

13. Other Disclosures:

- a) Related Party transactions have been disclosed under Note No. 35 to the accounts for year under review and it is not conflict with the interest of the Company. All material transactions entered into with related parties as defined under the Act and Regulation 23 of SEBI Listing Regulations during the financial year were in the ordinary course of business. These have been approved by the audit committee. No transaction of material nature has been entered into by the Company with the Directors or Promoters or Management and their relatives, their subsidiaries etc. that may have a potential conflict with the interest of the Company at large. The Register of Contracts, in which Directors are interested, was placed before the Board regularly.
- b) The Company has complied with all the mandatory requirements of SEBI (LODR) Regulations, 2015 with the Stock Exchanges as well as regulations and guidelines of SEBI, wherever applicable except the following:
- i) Due to no business activities and stringent Financial Crisis, the Company could not appoint any Company Secretary as the Compliance Officer in spite of their best efforts.
 - ii) Listing Fees has not been paid to the BSE Limited and Calcutta Stock Exchange Limited for the year 2023-24.
 - iii) The company has received a letter dated August 29, 2024 from BSE Limited regarding order passed by Delisting committee of BSE Ltd in the matter of compulsory delisting of Uniworth Textiles Ltd ("Company").
- c) The Company has put in place a Whistle Blower Policy to provide an open and transparent working environment and to promote responsible and secure whistle blowing system for directors and employees of the Company to raise concern. No person has been denied access to the Audit Committee to lodge their Grievances.
- d) No penalties or strictures have been imposed on the Company by the Stock Exchange or SEBI or any statutory authority on any matter related to capital markets during the last three years, as all requirements were complied with.

- e) Brief Profile and other information of the Directors proposed to be appointed/re-appointed (including those retiring by rotation) at the ensuing Annual General Meeting are given in the Notice relating thereto to the shareholders.
- f) No presentation was made to Institutional Investors and Analysts during the year.
- g) The Company does not have any subsidiary.
- h) Your Company has followed all relevant Accounting Standards while preparing the Financial Statements.
- i) Certificate from Practicing Company Secretary on non-disqualification of Directors:
A Certificate from a Practicing Company Secretary that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board Ministry of Corporate Affairs or any such statutory authority is annexed as "Annexure IV".
- j) Reconciliation of share capital audit:
A qualified practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL") and the total issued and listed equity share capital. The audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL.
- k) Code of Conduct:
The members of the board and senior management personnel have affirmed the compliance with Code applicable to them during the year ended March 31, 2024. The annual report of the Company contains a certificate by the Executive Director in terms of SEBI Listing Regulations on the compliance declarations received from Independent Directors, Non-executive Directors and Senior Management.
- l) Risk Management:
A comprehensive risk management policy for the purpose of management policy in the Company for periodical review by the Board of Directors has formulated. In addition, Risk Management issues are generally discussed in the Audit Committee.
- m) **CEO/CFO Certification:**
The Executive Director and Chief Financial Officer, who are also heading the finance function have confirmed to the Board that:
 - (a) They have reviewed financial statements and the cash flow statement for the year and that to the best of their knowledge and belief:
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

- (ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are to the best of their knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) They accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of the internal control systems of the company, pertaining to financial reporting and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- (d) They have indicated to the Auditors and the Audit Committee
 - (i) that there have been no significant changes in internal control over financial reporting during the year;
 - (ii) that there have been no significant changes in accounting policies during the year; and
 - (iii) that there are no instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.
- o) Brief Profile and other information of the Directors proposed to be appointed/re-appointed (including those retiring by rotation) at the ensuing Annual General Meeting are given in the Notice relating thereto the shareholders.

DISCLOSURE OF CODE OF CONDUCT

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to inform that all Board Members and Senior Management Personnel have affirmed their compliance of the 'Code of Conduct for members of the Board and Senior Management' for the period from 1st April, 2023 to 31st March, 2024 in terms of Para D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The same has been posted on the Company's website i.e. www.uniworthtextiles.in.

Bahadur Ram Mallah
Executive Director
DIN: 08035016

Place: Kolkata

Date: 3rd September, 2024

INDEPENDENT AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

TO THE MEMBERS OF UNIWORTH TEXTILES LIMITED

We have examined the compliance of conditions of Corporate Governance by Uniworth Textiles Limited ("the Company"), for the year ended 31st March, 2024 as stipulated in regulations 17 to 27, clauses (b) to (i) of regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations") pursuant to the Listing Agreement of the Company with Stock Exchanges.

Management's Responsibility for the Statement

The compliance of conditions of Corporate Governance as stipulated under the listing regulations is the responsibility of the Company's Management including the preparation and maintenance of all the relevant records and documents. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of Corporate Governance stipulated in the Listing Regulations.

Auditors' Responsibility

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

Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended 31st March, 2024.

We conducted our examination of the above corporate governance compliance by the Company in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) and Guidance Note on Certification of Corporate Governance both issued by the Institute of the Chartered Accountants of India (the "ICAI"), in so far as applicable for the purpose of this certificate. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations except as mentioned in point 13(b) under the head "Other Disclosures" of Corporate Governance Report and also as mentioned in Secretarial Audit Report for the year 2023-24.

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

Restriction on Use

The certificate is addressed and provided to the Members of the Company solely for the purpose of enabling the Company to comply with the requirement of the Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **KHANDELWAL RAY & CO.**
Chartered Accountants
Firm Registration No. 302035E

CA Anirban Roy
Partner
Membership No. 066427

Place: Kolkata
Date: 3rd September, 2024

ANNEXURE IV

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

To
The Members of
Uniworth Textiles Limited
Rawdon Chambers
11A, Sarojini Naidu Sarani,
4th Floor, Unit 4B,
Kolkata – 700 017

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Uniworth Textiles Limited** (herein after referred to as 'the Company') having CIN-L17299WB1992PLC055442 and having registered office at 11A, Sarojini Naidu Sarani, Rawdon Chambers, 4th Floor, Unit-4B, Kolkata – 700 017, produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority :

Sl. No.	Name of Director	DIN	Date of appointment in Company
1.	Mrs. Chanchal Ashok Khandelwal	07579349	18/01/2018
2.	Mr. Bahadur Ram Mallah	08035016	18/01/2018
3.	Mr. Kaushal Kumar	08035025	04/09/2023
4.	Mr. Vivek Chaudhary	08396579	30/03/2019

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

Kamal Kumar Sanganer
M/s K. K. Sanganer & Associates
FCS No.: 2643
C.P. No.: 3880
UDIN: F002643F001118659

Place: Kolkata
Date: 3rd September, 2024

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF UNIWORTH TEXTILES LIMITED

Report on the Standalone Financial Statements

Qualified Opinion

We have audited the standalone financial statements of **UNIWORTH TEXTILES LIMITED** ("the Company"), which comprise the balance sheet as at 31st March, 2024, and the statement of Profit and Loss (including Other Comprehensive Income) the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including Indian Accounting Standard ('Ind AS') specified under section 133 of the Act read with relevant rules issued there under, of the state of affairs of the Company as at 31st March, 2024 and its loss (including other comprehensive income), the changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion

- (a) *In view of the circumstances stated in Note No 40 the original books of accounts of the Company were not available and we have conducted our audit on the basis of available books of accounts prepared by the Company.*
- (b) *Note No.36 regarding submission of details of secured loan for registration of charges with Registrar of Company (ROC) which is not agreement with the available books of accounts prepared by the Company, stated in Note No. 40 and in respect of which we are unable to form any opinion as to the non-agreement with the books of accounts and reasons for dissatisfaction of charges stated therein.*
- (c) *Note No.9 (iii)(a),(iii)(b) and (iii)(c) regarding non-provision of certain debts amount to Rs.7988.87 lacs.*
- (d) *Note No.13(i)(a)&(b) regarding of Rs.563.96 lacs and Rs.84.90 lacs respectively due from parties, in respect of which we are unable to form any opinion as to the recoverability of the same.*
- (e) *Note No. 13(ii)(a) regarding of Rs.711.14 lacs due from a party, in respect of which we are unable to form any opinion as to the nature and purpose of making such advance as also recoverability of the same.*

- (f) *Note No.13 (ii) (b) regarding non-provision for advance of Rs.211.70 lacs paid to an Overseas Consultant due to reasons stated therein.*
- (g) *Note No. 5 (i) regarding non-provision for investment amounting to Rs.14.05 lacs in Companies which have become Sick.*
- (h) *The Accounting Standard on Contingent Liabilities have not been fully complied with as disclosed in Footnote No.(i) to (iii) of Note No. 29, the quantum of non-provision in respect whereof is not ascertained pending settlement / disposal of disputes.*
- (i) *Non-provision of Items indicated in (c), (d), (e), (f) and (g) above constitute a departure from the Indian Accounting Standards referred to in Section 133 of the Act. Without considering Item Nos. (h) above, whose impact on the Company's Statement of Profit and Loss is presently non-ascertainable, had the provisions indicated in Item Nos. (c) to (g) been made,*
 - (i) The Loss for the year would have increased by Rs. 9574.62 lacs*
 - (ii) Trade Receivable would have decreased by Rs.7988.87 lacs*
 - (iv) Other Current Assets would have decreased by Rs. 1585.75 lacs*
 - (v) The Retained Earnings / (-) Loss would have been higher by (-) Rs. 9574.62 lacs.*

We conducted our audit in accordance with 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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 qualified opinion.

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, in addition to the matter described in the Basis for Qualified Opinion section; we have determined the matters described below to be the key audit matters to be communicated in our report.

1. Following Notes to the Financial Statements describe the uncertainty related to the outcome of the lawsuits / other legal matters indicated therein:
 - (a) *Note No. 19 (ii) regarding application filed against the Company before Debt Recovery Tribunal for recovery of the dues by certain banks.*
 - (b) *Footnote to Note No.26 (ii) regarding interest provision on borrowings from some of the institutions and banks made in the financial statements under simple interest method at the prevailing / estimated rates applicable on such loans in absence of relevant documents / confirmations as also the on-going matters of disputes between*

the Company and its Bankers / Creditors over the issue of charging interest as stated in the said Footnote.

- (c) Footnote (i) of Note No.17 regarding estimated amount of Rs.1674.44 lacs having been provided during the year 2002-03 as sales claims and commission relating to earlier years from Overseas Customers of the Company which is pending for final settlement. Necessary adjustment for such claims and commission will be made after final settlement and obtaining necessary approval from concerned regulatory.
 - (d) Note No. 29 regarding demands for Excise Duty, Income Tax and other matters disclosed under Contingent Liabilities, which are contested by the Company and pending before various forums / Authorities for final decisions.
 - (e) Note No. 32(a) regarding settlement of dues with secured lenders under ARCIL which is subjudice.
- 2. Note No.10 (i), 16(iv), and Note No.19 (iii), regarding non-receipt of confirmations in respect of borrowings from financial institutions / banks and also debit balances in certain Current Accounts with banks due to restructuring being in process, book balances thereof have been considered in these financial statements.
 - 3. Note No. 10(ii) regarding debit balance in certain Current Accounts with Bank, which are inoperative.
 - 4. Note No. 35 (ii) regarding balances with a related party under reconciliation.
 - 5. Footnote No.(ii) of Note No.17 regarding non-provision of gratuity under Ind AS -19.
 - 6. As indicated in the financial statements, the Company has accumulated losses and its net worth has been fully eroded, the Company has incurred net loss during the current and previous years, and the Company's current liabilities exceeded its current assets as at the Balance Sheet date. These conditions, along with other matters set forth in Notes to Financial Statements, indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, these Financial Statements of the Company have been prepared on a going concern basis due to reasons stated in Note No.32(b)

Our opinion is modified in respect of the above matter.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting

policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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. Misstatement can arise from fraud or error and is considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

□ Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Sub-section (11) of Section 143 of the Act, we enclose in the **Annexure – A**, a statement on the matters specified in the said Order, to the extent applicable to the Company.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and, except for the matters described in the Basis for Qualified Opinion paragraph, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) Except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph above, in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement Cash Flows dealt with by this Report are in agreement with the books of account;

- d) Except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph, in our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act.;
- e) The matters described in the Basis for Qualified Opinion paragraph above, in our opinion, may have an adverse effect on the functioning of the Company;
- f) On the basis of written representations received from the Directors as on 31st March, 2022 taken on record by the Board of Directors, none of the Director is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
- g) With respect to the adequacy of the Internal Financial Controls over Financial Reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure – B**. Our report expresses a qualified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting in the matters of Sales.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- i) With respect to the other matters to be included in the Auditor's Report in accordance with amended Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact of pending litigations on its financial position, wherever ascertainable – Refer Note No. 29
 - ii) The Company did not have any long-term contracts including derivative contracts for which there was any material foreseeable loss.
 - iii) There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv)(a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been

received by the Company from any person or entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

(d)The Company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

v) As stated in Note No. 38 of the accompanying standalone financial statements are based on our examination, which included test checks, the Company have used accounting software, Enterprise Resource Planning (ERP) for maintaining its books of account for the financial year ended 31st March, 2024 which has not a feature of recording audit trail (edit log) facility and the same has not been operated throughout the year for all relevant transactions recorded in the software, then Rule 3(1) of the Companies (Accounts) Rules, 2014 is not complied with. However, we are unable to comments on the audit trail feature being tampered with or not.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 1st April, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable or the financial year ended 31st March, 2024.

KHANDELWAL RAY & CO
Chartered Accountant
Firm Registration No. 302035E

Place: Kolkata
Date: 30th May, 2024

CA. Anirban Roy
Partner
Membership No. 066427

Annexure – A to the Independent Auditors' Report

The Annexure referred to in our report to the members of Uniworth Textiles Limited for the year ended 31st March, 2024.

We report that:

(i)	<p>(a) (A) Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;</p> <p>(B) whether the company is maintaining proper records showing full particulars of intangible assets;</p> <p>(b) Whether these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;</p> <p>(c) whether the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company, if not, provide the details thereof in the format below:-</p> <table><tr><th>Descr iption of prope rty</th><th>Gross carryi ng valu</th><th>Held in name of</th><th>Whet her prom oter, direct or or their relativ e or emplo yee</th><th>Perio d held – indica te range, where appro priate</th><th>indica te range, where appro priate Reaso n for not being held in name of comp any*</th></tr><tr><td></td><td></td><td></td><td></td><td></td><td></td></tr></table> <p>(d) whether the company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer; specify the amount of change, if change is 10% or more in the aggregate of the net</p>	Descr iption of prope rty	Gross carryi ng valu	Held in name of	Whet her prom oter, direct or or their relativ e or emplo yee	Perio d held – indica te range, where appro priate	indica te range, where appro priate Reaso n for not being held in name of comp any*							<p>(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.</p> <p>(B) The Company has maintained proper records showing full particulars of intangible assets.</p> <p>b) The Property, Plant and Equipment have not been physically verified reason stated in Note No-40.</p> <p>(c)According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company, subject to charges created in favour of the lenders of the Company.</p> <p>(d)The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.</p>
Descr iption of prope rty	Gross carryi ng valu	Held in name of	Whet her prom oter, direct or or their relativ e or emplo yee	Perio d held – indica te range, where appro priate	indica te range, where appro priate Reaso n for not being held in name of comp any*									

	<p>carrying value of each class of Property, Plant and Equipment or intangible assets;</p> <p>(e) whether any 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, if so, whether the company has appropriately disclosed the details in its financial statements;</p>	<p>e) According to the information and explanations given to us and on the basis of our examination of the available records of the Company, no such cases has been found under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.</p>
(ii)	<p>(a) whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account;</p> <p>(b) Whether during any point of time of the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, give details</p>	<p>(a) The Inventories could not be physically verified by the Company reason stated in Note No-40.</p> <p>(b) According to the information and explanations given to us and based on our examination of the available records of the Company stated in Note No-40, during any point of time of the year, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institution.</p>
(iii)	<p>whether during the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, if so,-</p> <p>(a) whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity [not applicable to companies whose principal business is to give loans], if so, indicate-</p> <p>(A) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates;</p> <p>(B) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates;</p> <p>(b) whether the investments made, guarantees</p>	<p>(iii) During the year the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.</p> <p>(a) Not applicable</p> <p>(A) Not applicable</p> <p>(B) Not applicable</p>

	<p>provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;</p> <p>(c) in respect of loans and advances in the nature of loans, whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;</p> <p>(d) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;</p> <p>(e) whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties, if so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year [not applicable to companies whose principal business is to give loans;</p> <p>(f) whether the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013;</p>	<p>(b) Not applicable</p> <p>(c) Not applicable</p> <p>(d) Not applicable</p> <p>(e) Not applicable</p> <p>(f) Not applicable</p>
(iv)	In respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	(iv) The Company has not given any loan within the meaning of Section 185 and 186 of the Act. In our opinion and according to the information and explanations given to us, the company has complied with the provisions wherever applicable.
(v)	in respect of deposits accepted by the company or amounts which are deemed to be deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, where applicable, have been complied with, if not, the nature of such contraventions be stated; if an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not;	(v) The Company has not accepted any deposit as directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder. Hence, reporting under clause 3(v) of the Order is not applicable

(vi)	Where maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained.	(vi) The Company has not maintained any cost record specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 due to reasons stated in Note No. 40																																				
(vii)	(a) Whether the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;	<div>(a) According to the available records of the Company, the Company has been generally regular in depositing during the year with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, customs duty, excise duty, value added tax, cess and any other statutory dues, where applicable except in the following cases which are outstanding for a period of more than six months from the date become payable:</div> <table><tr><th>Particulars</th><th>Amount (Rs.in lakhs)</th></tr><tr><td>Entry Tax</td><td>34.67</td></tr><tr><td>Excise Duty</td><td>29.24</td></tr><tr><td>Cess</td><td>2.16</td></tr><tr><td>Tax Deducted at Source</td><td>0.44</td></tr></table>	Particulars	Amount (Rs.in lakhs)	Entry Tax	34.67	Excise Duty	29.24	Cess	2.16	Tax Deducted at Source	0.44																										
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	(b) where statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned (a mere representation to the concerned Department shall not be treated as a dispute);	<div>(b) According to the available records of the Company, following statutory dues have not been deposited by the Company on account of disputes:</div> <table><tr><th>Nature of Dues</th><th>Amount (Rs in laces)</th><th>Year (which it relates)</th><th>Forum</th></tr><tr><td>Central Excise & Penalty</td><td>5052.56</td><td>1997-98 to 2000-01 & 2001-02</td><td>CESTAT, New Delhi.</td></tr><tr><td>Central Excise</td><td>6426.00</td><td>1994-95 to 1996-97</td><td>Commissioner of Central Excise-Nagpur</td></tr><tr><td>Central Excise & Penalty</td><td>1890.00</td><td>2002-03 to 2007-08</td><td>Commissioner Central Excise-Raipur</td></tr><tr><td>Service Tax of Central Excise</td><td>2681.00</td><td>2003-04 to 2008-09</td><td>Commissioner Central Excise-Nagpur</td></tr><tr><td>Service Tax of Central Excise</td><td>9.24</td><td>2015-16</td><td>Commissioner Central Excise-Nagpur</td></tr><tr><td>Income Tax</td><td>15.31</td><td>Very Old</td><td>Income Tax I</td></tr><tr><td>Multiferious Demands</td><td>14.50</td><td>Very Old</td><td>Various forum/Author</td></tr><tr><td></td><td></td><td></td><td></td></tr></table>	Nature of Dues	Amount (Rs in laces)	Year (which it relates)	Forum	Central Excise & Penalty	5052.56	1997-98 to 2000-01 & 2001-02	CESTAT, New Delhi.	Central Excise	6426.00	1994-95 to 1996-97	Commissioner of Central Excise-Nagpur	Central Excise & Penalty	1890.00	2002-03 to 2007-08	Commissioner Central Excise-Raipur	Service Tax of Central Excise	2681.00	2003-04 to 2008-09	Commissioner Central Excise-Nagpur	Service Tax of Central Excise	9.24	2015-16	Commissioner Central Excise-Nagpur	Income Tax	15.31	Very Old	Income Tax I	Multiferious Demands	14.50	Very Old	Various forum/Author				
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(viii)	whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), if so, whether the previously unrecorded income has been properly recorded in the books of account during the year;	(viii) According to the information and explanations given to us and based on our examination of the available records of the Company, No such cases have been found during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).																																																																																				
(ix)	<div>(a) whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, if yes, the period and the amount of default to be reported as per the format below:-</div> <table><tr><td>Nature of borrowing, including debt securities</td><td>Name of lender * *lender wise details to be provided in case of defaults to</td><td>Amount not paid on due date</td><td>Whether principal or interest</td><td>No. of days delay or unpaid</td><td>Remarks, if any</td></tr></table>	Nature of borrowing, including debt securities	Name of lender * *lender wise details to be provided in case of defaults to	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid	Remarks, if any	<div>(ix)The Company has defaulted in repayment of dues to financial institutions, banks and debenture holders as under: As per Original Agreement, all the following Loans have become due for repayments. However, the Company’s negotiations with the term lenders for rescheduling / restructuring is in process:</div> <table><tr><th>Nature of Borrowing including debt securities / Name of lenders</th><th>Amount not paid on due date (Rs. in lacs)</th><th>No. of days delay or unpaid / Period of Default</th></tr><tr><td>a) Term Loan</td><td></td><td></td></tr><tr><td>i) Financial Institution</td><td></td><td></td></tr><tr><td>ICICI</td><td></td><td></td></tr><tr><td>Principal</td><td>2194.22</td><td>Not Ascertainable</td></tr><tr><td>Interest</td><td>4016.04</td><td>Do</td></tr><tr><td>IFCI</td><td></td><td></td></tr><tr><td>Principal</td><td>1472.26</td><td>Do</td></tr><tr><td>Interest</td><td>4209.10</td><td>Do</td></tr><tr><td>b) Debenture</td><td></td><td></td></tr><tr><td>Zero Coupon Redeemable Debenture</td><td>4750.00</td><td>Sept,2014</td></tr><tr><td>c) Loan Repayable on Demand (Working Capital Loan)</td><td></td><td></td></tr><tr><td>i) Centurion Bank</td><td></td><td></td></tr><tr><td>Principal</td><td>542.75</td><td>Not Ascertainable</td></tr><tr><td>Interest</td><td>4.54</td><td>Do</td></tr><tr><td>ii) HSBC Bank</td><td></td><td></td></tr><tr><td>Principal</td><td>1475.57</td><td>Do</td></tr><tr><td>Interest</td><td>3730.47</td><td>Do</td></tr><tr><td>iii) Punjab & Sind Bank</td><td></td><td></td></tr><tr><td>Principal</td><td>542.43</td><td>Do</td></tr><tr><td>Interest</td><td>1746.13</td><td>Do</td></tr><tr><td>iv) Indusind Bank</td><td></td><td></td></tr><tr><td>Principal</td><td>1287.72</td><td>Do</td></tr><tr><td>Interest</td><td>5125.45</td><td>Do</td></tr><tr><td>v) State Bank of India</td><td></td><td></td></tr><tr><td>Principal</td><td>252.93</td><td>Do</td></tr></table>	Nature of Borrowing including debt securities / Name of lenders	Amount not paid on due date (Rs. in lacs)	No. of days delay or unpaid / Period of Default	a) Term Loan			i) Financial Institution			ICICI			Principal	2194.22	Not Ascertainable	Interest	4016.04	Do	IFCI			Principal	1472.26	Do	Interest	4209.10	Do	b) Debenture			Zero Coupon Redeemable Debenture	4750.00	Sept,2014	c) Loan Repayable on Demand (Working Capital Loan)			i) Centurion Bank			Principal	542.75	Not Ascertainable	Interest	4.54	Do	ii) HSBC Bank			Principal	1475.57	Do	Interest	3730.47	Do	iii) Punjab & Sind Bank			Principal	542.43	Do	Interest	1746.13	Do	iv) Indusind Bank			Principal	1287.72	Do	Interest	5125.45	Do	v) State Bank of India			Principal	252.93	Do
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	<p>(b) whether the company is a declared wilful defaulter by any bank or financial institution or other lender;</p> <p>(c) whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported;</p> <p>(d) whether funds raised on short term basis have been utilised for long term purposes, if yes, the nature and amount to be indicated;</p> <p>(e) whether the company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if so, details thereof with nature of such transactions and the amount in each case;</p> <p>(f) whether the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if so, give details thereof and also report if the company has defaulted in repayment of such loans raised;</p>	<p>Also refer to Note No. 16 and 19 in the financial statements.</p> <p>b) In absence of information and explanation and record of the Company for such cases, we are unable to form any opinion on the same.</p> <p>c) No such cases.</p> <p>d) No such cases</p> <p>e) No such cases</p> <p>f) No such cases</p>			
(x)	<p>(a) whether moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised, if not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;</p> <p>(b) whether the company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised, if not, provide details in respect of amount involved and nature of non-compliance;</p>	<p>(a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year.</p> <p>(b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year</p>			
(xi)	<p>(a) Whether any fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated;</p> <p>(b) Whether any 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;</p>	<p>(xi) Based upon the audit procedure performed and the information and explanation given by the Company and examination of the available record of the Company, we are unable to form any opinion on the same.</p> <p>(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government,</p>			

	(c) Whether the auditor has considered whistleblower complaints, if any, received during the year by the company;	during the year and upto the date of this report. (c) According to the information and explanations given to us and based on our examination of the available records of the Company, the Company has not received any whistleblower complaints during the year (and up to the date of this report), while determining the nature, timing and extent of our audit procedures.
(xii)	<p>a) Whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability;</p> <p>(b) Whether the Nidhi Company is maintaining ten per cent. unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;</p> <p>(c) Whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof;</p>	(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
(xiii)	Whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;	(xiii) According to the information and explanations given to us and based on our examination of the available records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable, and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
(xiv)	<p>(a) whether the company has an internal audit system commensurate with the size and nature of its business;</p> <p>(b) whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor;</p>	<p>(a) In our opinion, the internal audit functions could not carried out during the year due to reason stated in Note No-40.</p> <p>(b) In view of above, no internal audit reports is available for the year under audit.</p>
(xv)	Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with;	(xv) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi)	<p>(a) whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and if so, whether the registration has been obtained;</p> <p>(b) whether the company has conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;</p> <p>(c) whether the company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, if so, whether it continues to fulfil the criteria of a CIC, and in case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria;</p> <p>(d) whether the Group has more than one CIC as part of the Group, if yes, indicate the number of CICs which are part of the Group</p>	<p>(xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b), (c) and (d) of the Order is not applicable</p> <p>b) Not Applicable</p> <p>c) Not Applicable</p> <p>d) Not Applicable</p>
(xvii)	<p>whether the company has incurred cash losses in the financial year and in the immediately preceding financial year, if so, state the amount of cash losses</p>	<p>(xvii) The Company has incurred any cash losses in the financial year Rs.10.72 lacs but there was cash losses Rs.24.18 lacs in the immediately preceding financial year.</p>
(xviii)	<p>whether there has been any resignation of the statutory auditors during the year, if so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors;</p>	<p>(xviii) There has been no resignation of the statutory auditors during the year.</p>
(xix)	<p>On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is 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;</p>	<p>(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as on when they fall due.</p>
(xx)	<p>(a) whether, in respect of other than ongoing projects, the company has transferred unspent amount to a</p>	<p>(a) Not applicable.</p>

	<p>Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;</p> <p>(b) whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;</p>	<p>(b) Not applicable.</p>
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For KHANDELWAL RAY & CO.,
Chartered Accountants
Firm Reg.No: 302035E

CA. Anirban Roy
(Partner)
Membership No: 066427
Dated: 30th May, 2024

Annexure - B to the Auditors Report

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

We have audited the internal financial controls over financial reporting of **Uniworth Textiles Limited** (“the Company”) as of 31 March 2024 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 (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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.

Qualified Opinion

According to the available books of account prepared by the Company, stated in Note No.40 of the financial statement and information and explanations given to us and based on our audit, the following material weaknesses have been identified in the operating effectiveness of the Company's internal financial controls over financial reporting as at March 31, 2024:

1. The Company's internal financial controls over customer acceptance, credit evaluation and establishing credit limits for sales, were not operating effectively which could potentially result in the Company's recognising revenue without establishing reasonable certainty of ultimate collection;
2. The Company's internal financial controls for inventory particularly with regard to timely completion of physical verifications and reconciliation of discrepancies were not operating effectively which could potentially result in material misstatements in the Company's consumption and inventories.
3. The Company's internal financial controls over payment of advances to overseas consultants and other parties particularly with regard to the terms and conditions of making such advance payments by the Company were not operating effectively which could potentially result in material misstatements in the Company's working capital and expense account balances.
4. The Company's internal financial controls over creditors for expenses particularly with regard to the adequacy for such expenses as also obtaining confirmations from the creditors were not operating effectively which could potentially result in material misstatements in the Company's working capital and expense account balances.
5. The Company's internal financial controls over accounting software for maintaining its books of account which has not a feature of recording audit trail (edit log) facility and the same has not been operated throughout the year for all relevant transactions recorded in the software, which could potentially result in material misstatements in the Company's audit trail feature.

For KHANDELWAL RAY & CO.
Chartered Accountants
Firm Reg.No: 302035E

(CA. Anirban Roy)
(Partner)
Membership No: 066427

Place: Kolkata
Date: 30th May, 2024

UNIWORTH TEXTILES LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2024

Rs.in Lakhs

SL NO	PARTICULARS	NOTE NO	BALANCE SHEET		BALANCE SHEET	
			AS AT 31.03.2024		AS AT 31.03.2023	
A.	ASSETS					
1	Non-current assets					
	(a) Property, Plant and Equipment	2	620.84		648.81	
	(b) Capital Work-in-Progress	3	187.77		187.77	
	(c) Other Intangible Assets	4	-		-	
	(d) Financial Assets					
	(i) Investments	5				
	(ii) Others Financial Assets	6	16.87		16.49	
	(j) Other Non-Current Assets	7	26.36		26.21	
	<i>Total Non-Current Assets</i>			851.84		879.28
2	Current assets					
	(a) Inventories	8	43.77		43.77	
	(b) Financial Assets					
	(i) Trade receivables	9				
	(ii) Cash and cash equivalents	10				
	(iii) Bank Balances other than (iii) above	11				
	(iv) Others Financial Assets	12	8,464.67		8,461.70	
	(c) Other Current Assets	13	1,674.61		1,674.68	
	<i>Total Current Assets</i>			10,183.05		10,180.15
	Total Assets			11,034.89		11,059.44
B.	EQUITY AND LIABILITIES					
I	Equity					
	(a) Equity Share capital	14	2,282.50		2,282.50	
	(b) Other Equity	15	(37,224.04)		(36,232.85)	
	<i>Total Equity</i>			(34,941.54)		(33,950.35)
II	LIABILITIES					
1	Non-current liabilities					
	(a) Financial Liabilities					
	(i) Borrowings	16	-		-	
	(b) Provisions	17	1,865.91		1,865.91	
	(c) Other non-current liabilities	18	0.41		0.41	
	<i>Total Non-current liabilities</i>			1,866.32		1,866.32
2	Current liabilities					
	(a) Financial Liabilities					
	(i) Borrowings	19				
	(ii) Trade Payables	20				
	(iii) Other Financial Liabilities	21				
			36,475.50		35,522.64	
	(b) Other current liabilities	22	7,620.20		7,606.43	
	(c) Provisions	23	14.40		14.40	
	<i>Total Current liabilities</i>			44,110.10		43,143.47
	<i>Total Liabilities</i>			45,976.42		45,009.80
	Total Equity and Liabilities			11,034.89		11,059.44

Basis of preparation, measurement and significant

1
29-42

Other Disclosures

The accompanying notes 1 to 42 are an integral part of these financial statements

As per our report of even date

For KHANDELWAL RAY & CO

Chartered Accountants

FR NO.302035E

For and on behalf of the Board of Directors

CA. Anirban Roy

Partner

Membership No. 066427

Place : Kolkata

Dated : 30th May, 2024

B. R. Mallah
Executive Director & CFO
DIN No:08035016

Kaushal Kumar
Director
DIN No:08035025

UNI WORTH TEXTILES LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

Rs.in Lakhs

SL NO	PARTICULARS	NOTE NO	YEAR ENDED 31ST MARCH 2024		YEAR ENDED 31ST MARCH 2023	
			Rs	Rs	Rs	Rs
I.	Revenue from Operations			-		-
II.	Other Income	24		4.14		0.01
III.	Total Revenue (I + II)			4.14		0.01
IV.	Expenses:					
	Employees Benefits	25	1.20		1.20	
	Finance Cost	26	952.86		1,043.84	
	Depreciation and Amortization	31	27.98		40.09	
	Other Expenses	27	13.66		22.99	
	Total Expenses			995.70		1,108.13
V.	Profit before exceptional and tax.(III - IV)			(991.56)		(1108.12)
VI.	Exceptional Items			-	-	-
VII.	Profit before tax (V - VI)			(991.56)		(1108.12)
VIII.	Tax Expenses:					
	i) Current Tax		-		-	
	ii) Deferred Tax		-	-	-	-
IX.	Profit (Loss) for the period from continuing operations (VII - VIII)			(991.56)		(1108.12)
X.	Profit (Loss) from discontinuing operations.			-		-
XI.	Tax Expenses of discontinuing operations.			-		-
XII.	Profit (Loss) from discontinuing operations (after tax) (X + XI)			-		-
XIII.	Profit (Loss) for the period (IX + XII)			(991.56)		(1108.12)
XIV.	Other Comprehensive Income	28				
	A. i) Items that will not be reclassified to profit or loss					
	ii) Income Tax relating to items that will not be reclassified to profit or loss		0.38		1.42	
	B. i) Items that will be reclassified to profit or loss					
	ii) Income Tax relating to items that will be reclassified to profit or loss		-	0.38	-	1.42
XV.	Total Comprehensive Income for the period (XIII +XIV)			(991.18)		(1106.70)
XVI.	Earnings Per Equity Share:	39				
	i) Basic			(4.34)		(4.85)
	ii) Diluted			(4.34)		(4.85)

Basis of preparation, measurement and significant accounting

1

Other Disclosures

29-42

The accompanying notes 1 to 42 are an integral part of these financial statements

As per our report of even date

For KHANDELWAL RAY & CO

Chartered Accountants

FR NO.302035E

CA. Anirban Roy

Partner

Membership No. 066427

Place : Kolkata

Dated : 30th May, 2024

For and on behalf of the Board of Directors

B. R. Mallah Kaushal Kumar

Executive Director Director
& CFO

DIN No:08035016 DIN No:08035025

UNI WORTH TEXTILES LIMITED
STATEMENT OF CHANGE IN EQUITY FOR THE PERIOD ENDED 31ST MARCH, 2024
A. EQUITY SAHARE CAPITAL

I) Current Reporting Period

Rs.in Lakhs

Sl. No	Particulars	Note No	Balance
I	Balance as at 31st March, 2023		2282.50
	Change in Equity Share Capital due to prior period errors		
	Restated Balance at the beginning of the current reporting period		
	Change in Equity Share Capital duringb the year		-
II	Balance at the 31st March, 2024	14	2282.50

II) Previous Reporting Period

Rs.in Lakhs

Sl. No	Particulars	Note No	Balance
I	Balance as at 31st March, 2022		2282.50
	Change in Equity Share Capital due to prior period errors		
	Restated Balance at the beginning of the current reporting period		
	Change in Equity Share Capital duringb the year		-
II	Balance at the 31st March, 2023	14	2282.50

B. OTHER EQUITY

I. Current Reporting Period

Rs.in Lakhs

Sl. No	Particulars	Reserve and Surplus							Total
		Capital Reserve	Retained Earnings	Equity Instrument	Effective portion of	Remeasurements of net	Exchange differences	Money Received	
I	Balance as at 31st March, 2023	48.28	(36,282.88)	(1.13)	-	2.88	-	-	(36232.85)
	Profit/ (Loss) for the year	-	(991.56)	-	-	-	-	-	(991.56)
	Other Comprehensive Income for the year	-	-	0.38	-	-	-	-	0.38
	Total Comprehensive Income for the year	-	(991.56)	0.38	-	-	-	-	(991.18)
II	Balance as at 31st March, 2024	48.28	(37274.44)	(0.76)	-	2.88	-	-	(37224.04)

II. Previous Reporting Period

Rs.in Lakhs

Sl. No	Particulars	Reserve and Surplus							Total
		Capital Reserve	Retained Earnings	Equity Instrument	Effective portion of	Remeasurements of net	Exchange differences	Money Received	
I	Balance as at 31st March, 2022	48.28	(35174.76)	(2.56)	-	2.88	-	-	(35126.16)
	Profit/ (Loss) for the year	-	(1108.12)	-	-	-	-	-	(1108.12)
	Other Comprehensive Income for the year	-	-	1.42	-	0.00	-	-	1.42
	Total Comprehensive Income for the year	-	(1108.12)	1.42	-	0.00	-	-	(1106.70)
II	Balance as at 31st March, 2023	48.28	(36282.88)	(1.13)	-	2.88	-	-	(36232.85)

Basis of preparation, measurement and Significant Accounting Policy Note No- 1

Other Disclosures Note No. 29 to 42

The accompanying notes 1 to 42 are an integral part of these financial statements

As per our report of even date

For KHANDELWAL RAY & CO
Chartered Accountants
FR NO.302035E

For and on behalf of the Board of Directors

CA. Anirban Roy
Partner
Membership No. 066427
Place : Kolkata
Dated : 30th May, 2024

B. R. Mallah
Executive Director & CFO
DIN No:08035016

Kaushal Kumar
Director
DIN No:08035025

UNI WORTH TEXTILES LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2024

Rs.in Lakhs

PARTICULARS	FOR THE YEAR ENDED 31.03.2024	FOR THE YEAR ENDED 31.03.2023
A. Cash Flow from Operating Activities :		
<i>Net Profit (Loss) before Tax</i>	(991.56)	(1108.12)
<i>Adjustments For :</i>		
Depreciation and amortisation expense	27.98	40.09
Interest Income	(4.14)	-
Fair value gain/(loss) on investments	0.38	1.42
Finance Cost	952.86	1043.84
Operating Profit before Working Capital Changes	(14.48)	(22.76)
<i>Adjustments For:</i>		
Increase/(Decrease) in Other Current Financial Liabilities	940.03	939.55
Increase/(Decrease) in Other Current Liabilities	13.77	23.25
Decrease/(Increase) in Non-Current Investment	(0.38)	(1.42)
Decrease/(Increase) in Other Non-Current Assets	(0.16)	-
Decrease/(Increase) in Other Current Financial Assets	0.00	0.11
Decrease/(Increase) in Other Current Assets	0.07	0.85
Cash Generated from / (used in) Operating Activities	938.86	939.58
Tax Expense	-	-
Net Cash Flow from/(used in) Operating Activities (A)	938.86	939.58
B.Cash Flow from Investing Activities :		
Interest Income	4.14	-
Net Cash flow from/(used in) Investing activities (B)	4.14	-
C. Cash Flow from Financing Activities :		
Proceeds from Short term Borrowings	12.83	104.29
Interest Expense	(952.86)	(1043.84)
Net Cash Flow from Financing Activities (C)	(940.03)	(939.55)
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	2.96	0.03
Closing Balance of Cash & cash Equivalents	102.07	99.11
Opening Balance of Cash & cash Equivalents	99.11	99.08
Net Increase / (Decrease) in Cash & Cash Equivalents	2.96	0.03

Notes :

1. The above Cash Flow Staement has been prepared under the " Indirect Method " as set out in Indian Accounting Standard (Ind AS) -7 on Statement of Cash Flows.

2. Addition to Fixed Assets include movement of Capital Work in Progress during the year.

3. Proceeds from Longs term Borrowings are shown net of repayments.

4. Figures in brackets represent cash outflow from respective activities.

5. Cash & cash Equivalents do not include any amount which is not available to the Company for its use.

6. As breakup of Cash & cash equivalents is also available in Note No.6, 10 and 11 reconciliaton of items of Cash & cash equivalents as per Cash Flow Statement with the equivalent items reported in the Balance Sheet is not required and hence not provided.

As per our report of even date attached.

For KHANDELWAL RAY & CO
Chartered Accountants
FR NO.302035E

For and on behalf of the Board of Directors

CA. Anirban Roy
Partner
Membership No. 066427
Place : Kolkata
Dated : 30th May, 2024

B. R. Mallah **Kaushal Kumar**
Executive Director & C Director
DIN No:08035016 DIN No:08035025

UNI WORTH TEXTILES LIMITED

Notes to the financial statements for the year ended 31st March, 2024

1. BASIS OF PREPARATION, MEASUREMENT AND SIGNIFICANT ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION AND MEASUREMENT

(a) Basis of preparation

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to present in the financial statements. All assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

Transactions and balances with values below the rounding off norm adopted by the Company have been reflected as "0" in the relevant notes in these financial statements.

(b) Basis of measurement

These financial statements are prepared under the historical cost convention unless otherwise indicated.

1.2 KEY ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are included in the following notes:

- (a) Measurement of defined benefit obligations
- (b) Measurement and likelihood of occurrence of provisions and contingencies – Note 29
- (c) Recognition of deferred tax assets

1.3 SIGNIFICANT ACCOUNTING POLICIES:

a) Recognition of Income & Expenditure:

Income and Expenditure are recognised on accrual basis.

b) Property, Plant and Equipment:

Property, plant and equipment are stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and Loss during the period in which they are incurred. Gains or losses arising on retirement or disposal of property, plant and equipment are recognised in the Statement of Profit and Loss. Property, plant and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital work-in-progress". Depreciation is provided on a pro-rata basis on the straight line method based on estimated useful life prescribed under Schedule II to the Companies Act, 2013.

- Assets costing ` 5,000 or less are fully depreciated in the year of purchase.

Freehold land is not depreciated.

Leasehold land: Cost of Leasehold Land and installation and other expenses incurred on Machineries taken on lease are amortized over the period of the respective lease.

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

b) Intangible Assets:

Separately purchased intangible assets are initially measured at cost. Intangible assets acquired in a business combination are recognized at fair value at the acquisition date. Subsequently, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses, if any.

The useful lives of intangible assets are assessed as either finite or indefinite. Finite-life intangible assets are amortized on a straight-line basis over the period of their expected useful lives. Estimated useful lives by major class of finite-life intangible assets are as follows:

Computer software - 5 years

The amortization period and the amortization method for finite-life intangible assets is reviewed at each financial year end and adjusted prospectively, if appropriate.

Indefinite life intangibles mainly consist of patents. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues, if not, it is impaired or changed prospectively basis revised estimates

c) Inventories:

Inventories are stated at 'cost or net realisable value, whichever is lower'. Cost comprises all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Cost formulae used are 'Weighted Average Cost'.

d) Financial Instruments:

Financial Assets:

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument. On initial recognition, a financial asset is recognised at fair value, in case of financial assets which are recognised at fair value through profit and loss (FVTPL), its transaction costs are recognised in the statement of profit and loss. In other cases, the transaction cost is attributed to the acquisition value of the financial asset.

Financial assets are subsequently classified as measured at

- amortized cost
- fair value through profit and loss (FVTPL)
- fair value through other comprehensive income (FVOCI).

Financial assets are not reclassified subsequent to their recognition, except if and in the period the Company changes its business model for managing financial assets.

Cash and Cash Equivalents:

Cash and cash equivalents are short-term (twelve months or less from the date of acquisition), highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

Investments:

Long Term Investments are carried at cost and Provision for impairment is made to recognize a decline, other than temporary, in the value of long term investments, script wise.

Trade Receivables and Loans:

Trade receivables are initially recognised at fair value. Subsequently, these assets are held at amortized cost, using the effective interest rate (EIR) method net of any expected credit losses. The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

Debt Instruments:

Debt instruments are initially measured at amortized cost, fair value through other comprehensive income ('FVOCI') or fair value through profit or loss ('FVTPL') till derecognition on the basis of (i) the entity's business model for managing the financial assets and (ii) the contractual cash flow characteristics of the financial asset.

a) Measured at amortized cost:

Financial assets that are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows that are solely payments of principal and interest, are subsequently measured at amortized cost using the effective interest rate ('EIR') method less impairment, if any. The amortization of EIR and loss arising from impairment, if any is recognised in the Statement of Profit and Loss.

b) Measured at fair value through other comprehensive income:

Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI). Interest income measured using the EIR method and impairment losses, if any are recognised in the Statement of Profit and Loss. On derecognition, cumulative gain or loss previously recognised in OCI is reclassified from the equity to other income' in the Statement of Profit and Loss.

c) Measured at fair value through profit or loss:

A financial asset not classified as either amortized cost or FVOCI, is classified as FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognised as 'other income' in the Statement of Profit and Loss.

Equity Instruments:

All investments in equity instruments classified under financial assets are initially measured at fair value; the Company may, on initial recognition, irrevocably elect to measure the same either at FVOCI or FVTPL. The Company makes such election on an instrument-by-instrument basis. Fair value changes on an equity instrument are recognised as other income in the Statement of Profit and Loss unless the Company has elected to measure such instrument at FVOCI. Fair value changes excluding dividends, on an equity instrument measured at FVOCI are recognized in OCI. Amounts recognised in OCI are not

subsequently reclassified to the Statement of Profit and Loss. Dividend income on the investments in equity instruments are recognised as 'other income' in the Statement of Profit and Loss.

Derecognition:

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

Impairment of Financial Asset:

Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financial assets in FVTPL category. For financial assets other than trade receivables, as per Ind AS 109, the Company recognises 12 month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. The Company's trade receivables do not contain a significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall. The impairment losses and reversals are recognised in Statement of Profit and Loss.

Financial Liabilities:**Initial recognition and measurement**

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortized cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortized cost, using the effective interest method.

Subsequent measurement

Financial liabilities are subsequently measured at amortized cost using the EIR method. Financial liabilities carried at fair value through profit or loss and are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

Derecognition

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

e) Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognised in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered probable. Contingent Liabilities are shown by way of Notes to Accounts in respect of obligations where, based on the evidence

available, their existence at the Balance Sheet date is not considered probable, hence not provided for. Contingent assets are not recognised in the accounts.

f) Revenue Recognition:

Revenue from sale of goods is recognised when all the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, there is no continuing managerial involvement with the goods and the amount of revenue can be measured reliably. The Company retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods. Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government which are levied on sales such as sales tax, value added tax, etc. Income from export incentives such as duty drawback and premium on sale of import licenses, and lease license fee are recognised on accrual basis.

Income from services rendered is recognised based on agreements/arrangements with the customers as the service is performed in proportion to the stage of completion of the transaction at the reporting date and the amount of revenue can be measured reliably.

Effective from 1 April, 2018 the Company has adopted Ind AS 115 **“Revenue from Contracts with Customers”**.

g) Employee Benefits:

Defined benefit plans

Defined benefit plans, the amount recognised as ‘Employee benefit expenses’ in the Statement of Profit and Loss is the cost of accruing employee benefits promised to employees over the year and the cost of individual events such as past/future service benefit changes and settlements (such events are recognised immediately in the Statement of Profit and Loss). The amount of net interest expense calculated by applying the liability discount rate to the net defined benefit liability or asset is charged or credited to ‘Finance costs’ in the Statement of Profit and Loss. Any differences between the interest income on plan assets and the return actually achieved, and any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised immediately in ‘Other comprehensive income’ and subsequently not reclassified to the Statement of Profit and Loss.

The defined benefit plan surplus or deficit on the Balance Sheet comprises the total for each plan of the fair value of plan assets less the present value of the defined benefit liabilities (using a discount rate by reference to market yields on government bonds at the end of the reporting period).

All defined benefit plans obligations are determined based on valuations, as at the Balance Sheet date, made by independent actuary using the projected unit credit method. The

classification of the Company's net obligation into current and non-current is as per the actuarial valuation report.

h) Foreign Currency Transactions:

- a) Transactions in Foreign currency are initially recorded at the exchange rate at which the transaction is carried out.
- b) Monetary Financial Assets and Liabilities related to foreign currency transactions remaining outstanding at the year end are translated at the year end rates.
- c) Non-monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.
- d) Any income or expense on account of exchange difference either on settlement or on translation at the year end is recognized in the Statement of Profit & Loss.
- e) In case of items which are covered by forward exchange contracts, the difference between the yearend rate and the rate on the date of the contract is recognized as exchange difference. The premium or discount on forward exchange contracts is recognized over the period of the respective contract.

i) Research & Development Expenditure:

Revenue expenditure is charged to Statement of Profit & Loss and Capital expenditure is added to the cost of fixed assets in the year in which it is incurred.

j) Borrowing Costs:

Borrowing Costs that are attributable to the acquisition or construction of qualifying non financial assets are capitalised as part of the cost of such assets. A qualifying such asset is one that necessarily takes a substantial period of time to get ready for intended use. All other borrowing costs are charged to Statement of Profit and Loss in the period in which they are incurred.

k) Income Taxes:

Income-tax expense comprises Current tax and Deferred tax charge or credit. Provision for current tax is made on the assessable income at the tax rate applicable to the relevant assessment year. The Deferred tax Asset and Deferred tax Liability is calculated by applying tax rate and tax laws that have been applicable to the relevant assessment year. The Deferred tax Asset and Deferred tax Liability is calculated by applying tax rate and tax laws that have been depreciation under tax laws, are recognised only if there is a virtual certainty of its realization, supported by convincing evidence. Deferred tax Assets on account of other timing differences are recognised only to the extent there is a reasonable certainty that the assets can be realized in future.

l) Impairment of Non Financial Assets:

Impairment loss, if any, is recognised to the extent, the carrying amount of assets exceed their recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

Impairment losses recognised in prior years are reversed when there is an indication that the impairment losses recognised no longer exist or have decreased. Such reversals are recognised as an increase in carrying amount of assets to the extent that it does not exceed the carrying amount that would have been determined (net of amortization or depreciation) had no impairment loss been recognised in previous years.

After impairment, depreciation or amortization on assets is provided on the revised carrying amount of the respective asset over its remaining useful life.

m) Operating Cycle:

All Financial Assets and Liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies' Act, 2013. Based on the nature of services provided and time between the rendering of services and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as less than 12 months for the purpose of current and non-current classification of financial assets and liabilities.

n) Cash flow statement:

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing flows. The cash flows from operating, investing and financing activities of the Company are segregated.

o) Earnings Per Share:

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for the events, such as bonus share, other than conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating, diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

Notes To the financial statement for the year ended 31st March, 2024

2. Plant and Equipments

Reconciliation of the Gross Carrying Amounts and Net Carrying Amounts at the beginning and at the end of the year.

Particulars	GROSS BLOCK				DEPRICIATION				IMPAIREMENT				NET BLOCK	
	Balance As at 01.04.2023	Addition	Disposals	Balance As at 31.03.2024	Balance As at 01.04.2023	For the year	Disposals	Balance As at 31.03.2024	Balance As at 01.04.2023	Reversed during the year	Provided during the year	Balance As at 31.03.2024	Balance As at 31.03.2024	Balance As at 31.03.2023
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
LAND														
Freehold	45.68	-	-	45.68	-	-	-	-	-	-	-	-	45.68	45.68
Leasehold	69.03	-	-	69.03	17.13	0.78	-	17.91	-	-	-	-	51.12	51.89
BUILDING	982.90	-	-	982.90	789.94	13.98	-	803.92	26.78	-	-	26.78	152.20	166.18
PLANT AND EQUIPMENTS	6866.92	-	-	6866.92	5744.20	12.99	-	5757.20	750.92	-	-	750.92	358.81	371.80
FURNITURE AND FIXTURE	89.19	-	-	89.19	84.26	0.23	-	84.49	-	-	-	-	4.71	4.93
VEHICLE	33.65	-	-	33.65	31.97	-	-	31.97	-	-	-	-	1.68	1.68
OFFICE EQUIPMENT	69.12	-	-	69.12	65.61	-	-	65.61	-	-	-	-	3.51	3.51
OTHERS														
Computer	62.89	-	-	62.89	59.74	-	-	59.74	-	-	-	-	3.14	3.14
Leased	0	-	-	-	-	-	-	-	-	-	-	-	-	0
TOTAL	8219.37	-	-	8219.37	6792.85	27.98	-	6820.83	777.70	-	-	777.70	620.84	648.81
PREVIOUS YEAR	8219.37	-	-	8219.37	6752.76	40.09	-	6792.85	777.70	-	-	777.70	648.81	-

3. Capital Work in progress

Descriptions	Balance As at 01.04.2023	Addition	Deduction	Balance As at 31.03.2024
	Rs.	Rs.	Rs.	Rs.
Building	163.10	-	-	163.10
Plant & Machinery	24.67	-	-	24.67
Total	187.77	-	-	187.77

i) Ageing of Capital-Work-in Progress

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	187.77	187.77

ii) Capital-Work-in Progress completion schedule

CWIP	To be Completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Project 1	-	-	-	-
Project 2				

Note: The Company is under closure since long. In view of that all projects are remain suspended. However, completion of Capital Work-in Progress is not ascertainable at this stage.

4. Other Intangible Assets

Reconciliation of the Gross Carrying Amounts and Net Carrying Amounts at the beginning and at the end of the year.

Particulars	GROSS BLOCK				AMORTISATION				IMPAIREMENT				NET BLOCK	
	Balance As at 01.04.2023	Addition	Disposals	Balance As at 31.03.2024	Balance As at 01.04.2023	For the year	Disposals	Balance As at 31.03.2024	Balance As at 01.04.2023	Reversed during the year	Provided during the year	Balance As at 31.03.2024	Balance As at 31.03.2024	Balance As at 31.03.2023
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
COMPUTER SOFTWARE														
-Acquired	6.44	-	-	6.44	6.44	-	-	6.44	-	-	-	-	-	-
TOTAL	6.44	-	-	6.44	6.44	-	-	6.44	-	-	-	-	-	-
PREVIOUS YEAR	6.44	-	-	6.44	5.69	-	-	6.44	-	-	-	-	-	-

UNI WORTH TEXTILES LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

Rs.in lakhs

		As at 31st March,2024		As at 31st March,2023	
		Rs	Rs	Rs	Rs
A. NON-CURRENT ASSETS					
5	Investments				
	A. Equity instruments				
	Bodies Corporate:				
	Fair value through Other Comprehensive Income				
	Quoted Fully Paid Up.				
	i) Uniworth Ltd.				
	1260250 Equity Shares of Rs.10/-each.	13.23		13.23	
	Un-Quoted Fully Paid Up.				
	ii) KDL Pharma Ltd.				
	1500000 Equity Shares	0.15		0.15	
	iii) Uniworth Power Ltd.				
	900 Equity Shares	0.00009	13.38	0.00009	13.38
	B. Other Instrument				
	Investments in Debentures.				
	Quoted Fully Paid Up.				
	i) Uniworth Ltd.				
	1650, 12.5% Non Convertible Debentures of Rs.10/-each.		0.67		0.67
			14.05		14.05
	Fair value Gain/(Loss) in value of Investment		(0.76)		(1.13)
	Total		13.30		12.92
	Aggregate Value of Quoted Investments		13.90		13.90
	Market Value of Quoted Investments		13.15		12.77
	Aggregate Value of Un-Quoted Investments		0.15		0.15
	Aggregate Amount of Impairment in value of Investments		-		-

Note:

i) Investment of Rs.14.05 Lacs represent amount of shares in Companies which have become Sick.
No provision has been made at this stage.

ii) Quoted Investment worth Rs.13.23 lacs have been lent to another Company.

Rs.in lakhs

6	Other Financial Assets				
	a) Bank Deposit				
	Fixed Deposit with more than 12 months	3.58	3.58	3.58	3.58
	Total		3.58		3.58

Note: Fixed Deposit Rs.3.58 lacs are subject to receipt of confirmation.

Rs.in lakhs

7	Other Non-Current Assets				
	a) Advances Other than Capital Advance				
	i) Security Deposit				
	With Government				
	Others	26.36		26.21	
			26.36		26.21
	Total		26.36		26.21

B. CURRENT ASSETS

Rs.in lakhs

8	Inventories				
	a) Stores & Spares	43.77	43.77	43.77	43.77
	Total		43.77		43.77

Note:

i) Mode of valuation - Refer Accounting Policy Note-1.3(c)

ii) Inventories Rs.43.77 lacs are lying unmoved for a long period of time due to factory of the Company remain under closer. Management have not in a position to provide any provision for the same.

Rs.in lakhs

9	Trade Receivables				
	Trade Receivable which have significant increase in Credit Risk		1656.32		1656.32
	Trade Receivable Credit Impaired	6542.62		6542.62	
	Less: Allowance for Credit Impairment	210.07	6332.55	210.07	6332.55
	Total		7988.87		7988.87

Note:

i) Trade Receivable Ageing

a) Current Reporting Period

Rs.in lakhs

Particulars	Outstanding for following periods from due date of payment.					Total
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – which have significant increase in	-	-	-	-	1656.32	1656.32
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-

(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	6332.55	6332.55
b) Previous Reporting Period	Rs.in lakhs					
Particulars	Outstanding for following periods from due date of payment.					Total
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	1656.32	1656.32
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	6332.55	6332.55

(ii) Efforts are made for recovery of Trade Receivables Credit Risk including certain Domestic Sales Debts. In respect of the above debts adjustments are pending against supplies and other liabilities etc due to the buyers. The Management is confident of recovering the balance after such adjustments pending approval from the concerned regulatory authority.

(iii) Trade Receivable Credit Impaired include :-

a) Overdue Export Bills amounting to Rs.2060.62 Lacs outstanding for long after realization of Rs.236.03 Lacs from such debtors till 31.03.2018 pursuant to a decree in UK Court.

The Management considered that the remaining portion of the debt which is not covered by above decree will be fully adjustable against dues to the party in respect of supplies etc. on receipt of approval from the regulatory authorities.

b) Rs.2397.38 Lacs due from a customer based in UK in respect of consignment made to them for which suits have been filed by the company for recovery of the dues. The Management has been legally advised that such dues will be recovered.

c) Rs. 3530.87 Lacs due from certain other customers which remained outstanding for long period. The Management is confident of recovering the amount and hence no provision is made for the same.

				Rs.in lakhs
10 Cash and Cash Equivalent				
a) Balances with Banks				
In Current Account	34.06		34.44	
		34.06		34.44
b) Cash on hand		1.67		1.67
Total		35.73		36.11

Note:

i) Debit balance in Current Account with Banks includes Rs.34.44 lacs which are subject to receipt of confirmations/statements.

ii) Debit balance in Current Account Balance with Bank Rs.32.15 lacs which are inoperative since long.

iii) During the year 2014-15 a banker of the Company, Axis Bank Ltd, under instructions from ARCIL, has made debit freeze (freezing of all withdrawals) of all Current Accounts and Fixed Deposit of the Company maintained with them, the balance of which as per books amounted to Rs.17.59 lacs as on 31st March, 2022. As per Confirmation Certificates for the year ended 31st March, 2017 obtained from the Bank, total balance of all such Current Accounts and Fixed Deposit are Rs.8.79 lacs (after debiting amount to Rs.8.71 lacs by the Bank) and such amount debited by the Bank has not been considered in the financial statements of the company.

				Rs.in lakhs
11 Bank Balances other than Cash and Cash Equivalents				
Deposits under lien with banks				
Margin Money FDR (Lodged with Bank)				
i) Maturity period more than 12 months		62.77		59.43
Total		62.77		59.43

Note: Fixed Deposit Receipts of Rs.62.77 lacs (Previous year Rs.59.43 lacs) have been pledged with Bank as security against Bank Guarantees

				Rs.in lakhs
12 Other Financial Assets:				
Interest Receivable		14.37		14.37
Claim Receivable from Bank		63.06		63.06
Miscellaneous Advances		299.87		299.87
Total		377.30		377.30

Note

i) Claims receivable from various Banks amounting to Rs.63.06 Lacs on account of excess interest charged by them in earlier years which are subject to confirmation. However as explained by the Management the Banks have not disputed the claims.

ii) Miscellaneous Advances dues from certain Banks amounting to Rs.299.87 lacs settlement of which are awaited.

				Rs.in lakhs
13 Other Current Assets				
a) Advance Other than Capital Advance				
i) Advance to Related Parties				
Balance With Uniworth Ltd				
Balance With Uniworth Apparel Ltd				
Less: Provision For doubtful advance	563.96		564.81	
ii) Other Advances				
Advance to Suppliers				
Vat Receivable				
TDS Receivable				

Advance Tax				
GST Receivable				
Entry Tax Deposit				
Prepaid Expenses				
Miscellaneous Advances	1110.65		1109.88	
		1674.61		1674.69
Total		1674.61		1674.69

Note:

i) Following dues from parties which remained outstanding for long period. The Management is confident of recovering the amount and hence no provision is made for the same.

- a) Due from related party Rs. 563.96 Lacs
b) Advance to Suppliers Rs. 84.90 Lacs

ii) Miscellaneous Advances include:

- a) Rs.711.14 lacs due from a party, which in the opinion of the Management, is considered to be fully recoverable.
b) During the year 2013-14 the Company paid Rs.211.70 lacs as advance to an Overseas Consultant on the basis of Advance Invoice raised by the Consultant for providing technical knowhow and marketing assistance. The Consultant failed to provide necessary services and the Management is contemplating legal action against him. As the extent of recoverability of the amount is presently unascertainable, no provision has been made for the same.

C. EQUITY

				Rs.in lakhs
14 Share Capital:				
a) Authorised:				
67000000 Equity Shares of Rs. 10/- each	6700.00			6700.00
11600000, 10% Cumulative Redeemable Preference Shares of Rs. 50/- each	5800.00			5800.00
Total	12500.00			12500.00
b) Issued,Subscribed & Paid Up:				
22825000 Equity Shares of Rs. 10/- each	2282.50			2282.50
Total	2282.50			2282.50

c) Reconciliation of the number of Equity Shares Outstanding:

				Rs.in lakhs
	Nos	Nos	Nos	Nos
Number of Shares outstanding at the beginning of the year.		22825000		22825000
Number of Shares outstanding at the end of the year.		22825000		22825000

e) Shares in the Company held by each Shareholders holding more than 5% shares.

					Rs.in lakhs
Name of Shareholders	Number of Shares held	% of Share held	Number of Shares held	% of Share held	
	Nos	Nos	Nos	Nos	
Uniworth Limited	5687500	24.92	5687500	24.92	
Uniworth Project Limited	4025000	17.63	4025000	17.63	
Aviante International Limited	1405000	6.16	1405000	6.16	

f) Shareholding of Promoters

							Rs.in lakhs
Share held by the promoters at the end of the year							
Name of Promoter	No. of Shares	% of Total Shares	% Change during the year	No. of Shares	% of Total Shares	% Change during the year	
Uniworth Ltd.	5687500	24.92	-	5687500	24.92	-	
Uniworth Projects Ltd.	4025000	17.63	-	4025000	17.63	-	
Aviante International Ltd.	1405000	6.16	-	1405000	6.16	-	
Uniworth International Ltd.	568750	2.49	-	568750	2.49	-	
Naurang Rai Lohia Charitable Trust	1500	0.01	-	1500	0.01	-	
Megha Lohia	77975	0.34	-	77975	0.34	-	
Meena Lohia	53725	0.24	-	53725	0.24	-	
Indoworth Holdings Ltd.	51275	0.22	-	51275	0.22	-	
Madgul Estates Pvt. Ltd.	36925	0.16	-	36925	0.16	-	
Aman Lohia	6800	0.03	-	6800	0.03	-	
Uniworth Services Pvt. Ltd.	2500	0.01	-	2500	0.01	-	
Touchstone Housing Projects Pvt. Ltd.	1500	0.01	-	1500	0.01	-	
R. B. Properties Pvt. Ltd.	500	-	-	500	-	-	
Pawan Kumar Lohia	1150	0.01	-	1150	0.01	-	
Lohia Trust	1000	-	-	1000	-	-	
Manu Vanijya & Holdings Pvt. Ltd.	525	-	-	525	-	-	
Smriti Lohia	225	-	-	225	-	-	
Sugyan Lohia	150	-	-	150	-	-	
Total	11922000	52.23	-	11922000	52.23	-	

g) Rights, Preferences and Restrictions attached to Shares Issued:

Each Equity Shareholder holding shares of Rs. 10/- each is eligible for one vote per share held and is entitled to dividend when proposed by the Board of Directors subject to the approval of the shareholders in the Annual General Meeting. Each Equity Shareholders is entitled to participate in repayment of Capital on liquidation after all secured creditors have been paid.

15 Other Equity:

Refer Statement of Changes in Equity for detailed movement in Equity balance.

A. Summary of Other Equity balance.

					Rs.in lakhs
Particulars	Balance as at 1st April,2023	Addition	Deduction	Balance as at 31st March' 2024	
Capital Reserve	48.28	-	-	48.28	

Retained Earnings	(36282.88)	(991.56)	-	(37274.44)
Items of Other Comprehensive Income				
Remeasurement of Defined Benefit Plan	2.88	-		2.88
Fair value of Equity Instruments through OCI	(1.13)	0.38		(0.76)
Total	(36232.85)	(991.18)	-	(37224.04)

B. Nature and purpose of reserves

a) **Retained Earnings:** Retained earnings are the profits/(loss) that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

b) **Equity Instruments through Other Comprehensive Income:** The fair value change of the equity instruments measured at fair value through other comprehensive income is recognised in equity instruments through Other Comprehensive Income. Upon derecognition, the cumulative fair value changes on the said instruments are reclassified to the Statement of Profit and Loss.

C. Other Comprehensive Income accumulated in Other Equity, net of tax

The disaggregation of changes in other comprehensive income by each type of reserve in equity is shown below:

Particulars	Rs.in lakhs		
	Remeasurement s of defined benefit plans	Equity instruments through Other Comphrehe nsive Income	Total
As at 31st March 2023	2.88	(1.13)	1.75
Remeasurement gain/(loss) on defined benefit plans	-	-	-
Gain/(loss) on Equity Instruments recognised in other comprehensive income	-	0.38	0.38
As at 31st March 2024	2.88	(0.76)	2.12

D. Capital Management

Equity share capital and other equity are considered for the purpose of Company's capital management.

The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders. The capital structure of the Company is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market confidence.

The management and the Board of Directors monitors the return on capital as well as the level of dividends to shareholders. The Company may take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

D. NON-CURRENT LIABILITIES

		Rs.in lakhs		
16	Borrowings:			
	a) Bonds / Debentures			
	Secured			
	4750000 Zero Coupon Redeemable Debentures of Rs. 100/- each	4750.00		4750.00
	Less: Overdue Portion of ZCRD (Refer Note No-21(b))	4750.00		4750.00
	b) Term Loan			
	i) From Banks / Financial Institutions			
	Secured:			
	Rupee Loan	1935.52		1935.52
	Funded Interest	466.37		466.37
	Foreign Currency Loan	1381.71		1368.88
		3783.60		3770.77
	Less:Overdue Portion of Rupee Loan (Refer Note No-19(a)(ii))	1935.52	1935.52	
	Less:Overdue Portion of Funded Interest (Refer Note No-19(a)(i))	466.37	466.37	
	Less:Overdue Portion of Foreign Currency Loan (Refer Note No-21(b))	1381.71	1368.88	3770.77

Notes:

i) Terms of Redemption/ Repayment:

a) Debentures.

At par on September 30, 2014 with a right to the Company to redeem whole or part of the debenture amount earlier than the due date of redemption as may be decided by the Company and also to vary/alter or modify the terms of issue with mutual consent including the option to conversion of the debenture amount into Equity Share at par Value.

b) Term Loans:

As per original agreement all the Term Loans have become due for repayment. However, the Company's negotiation with term lenders for the rescheduling is in process.

ii) Nature of Security:

a) Debentures.

Appropriate charges on all assets of the Company, subject to and over and above charges, if any created earlier in favour of term lenders/Bank/Third Parties.

b) Term Loans:

The Term Loan from Financial Institutions are secured/to be secured by a first mortgage and charge on all the Company's- immovable and movable assets present and future and charge on current assets subject to prior charge created and/or to be created thereon to secure borrowings for Working Capital in the ordinary course of business. The first mortgage and charge referred to above shall rank pari passu interse.

iii) The Company has received an intimation from secured lenders that financial assistance together with all security interest in respect thereof and its rights in respect thereof have been absolutely assigned by the said lender to Asset Reconstruction Company Limited a Company formed under the Companies Act,1956 and registered with Reserve Bank of India as a scrutinised and Reconstruction Company pursuant to the necessary provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act,2002. Also Refer Note No-32

iv) The outstanding balance of borrowings from the banks and Financial Institutions for Term Loans are subject to receipt of confirmation/ statements which could not be obtained. Also Refer Note No-32.

		Rs.in lakhs		
17	Provisions:			
	i) Provision for Employees Benefits			
	Gratuity	170.65	170.65	
	Leave Encashment	20.82	20.82	191.47
	ii) Others			
	Provision for Commission on Export Bills	649.30	649.30	
	Provision for Claim on Export Bills	1025.15	1025.15	1674.44
	Total	1865.91	1865.91	1865.91

Notes

- i) The final settlement in respect of Sales claims & Commission provided during the Year 2002-2003 for Rs.1674.44 Lacs is still pending and the necessary adjustment for such claims and commission will be made after finalization on receipt of necessary approval from concerned regulatory authority.
- ii) During the year 2022-23, the Company has not recognised garatuity provision under Ind AS -19 in view of the matter is under sujudice.

Rs.in lakhs				
18	Other Non-Current Liabilities			
	Security Deposit from Employees	0.21	0.21	
	Security Deposit from Customers	0.20	0.20	0.41
	Total	0.41		0.41

E. CURRENT LIABILITIES

Rs.in lakhs				
19	Borrowings:			
	a) Loan Repayable on Demand.			
	i) From Banks			
	Secured:			
	Packing Credit			
	Foreign Bill Discount			
	Cash Credit	2160.00	2160.00	
	Unsecured:			
	Book Overdraft From Banks	1874.36	1874.36	
	ii) Overdue Portion of Long Term Borrowing	3783.60	3770.77	
	Refer Note No- 16 (b)(i)			
		7817.96		7805.13

Note**i) Nature of Security:**

Working Capital Loans etc. from Banks are secured /to be secured by first charges by way of hypothecation on the Company's Stock of Raw Materials, Consumable stores, Semifinished & Finished Goods and Book Debts present & future .

ii) Terms of Repayment:

In respect of Short Term Borrowing by the Company, following banks have filed applications against the Company before the Debt Recovery Tribunal (DRT), Kolkata for the recovery of their dues.The matters are pending before the Debt Recovery Tribunal and are being contested by the Company as the amount so claimed is not due and payable by the Company.

- a) State Bank of India : Outstanding Dues of Principal Rs.252.93 lacs and Interest Rs.992.85 laces
- b) Punjab & Sind Bank : Outstanding Dues of Principal Rs.542.43 lacs and Interest Rs.1746.13 laces

- iii) The outstanding balance of borrowings from the Banks for Working Capital Loans, Overdraft and Cash Credit are subject to receipt of confirmation/statements which could not be obtained. Also Refer Note No-32.

Rs.in lakhs		
20	Trade Payable:	
	Total Outstanding Dues of Micro Small & Medium Enterprises	65.86
	Total Outstanding Dues of Other than Micro Small & Medium Enterprises	4017.09
	Total	4082.95

Note:**i) Aging of Trade Payables Due for Payment**

Rs.in lakhs					
Particulars		Outstanding for periods from due date of payment			
		Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years
i) Micro, Small and Medium Enterprises (MSME)		-	-	-	65.86
ii) Others		-	-	-	4017.09
iii) Disputed Dues - MSME		-	-	-	-
iv) Disputed Dues - Others		-	-	-	-

b) Previous Reporting Period

Rs.in lakhs					
Particulars		Outstanding for periods from due date of payment			
		Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years
i) Micro, Small and Medium Enterprises (MSME)		-	-	-	65.86
ii) Others		-	-	-	4017.09
iii) Disputed Dues - MSME		-	-	-	-
iv) Disputed Dues - Others		-	-	-	-

- ii) Amount dues to suppliers are subject to confirmation of the parties.

- iii) The Company is remain under closure since the year 2017-18. In view of that the Company is unable to make any provision for interest for delay payment of due to MSME parties.

- iv) The Company has amounts due to suppliers under the Micro, Small and Medium Enterprises Act,2006 (MSME Act) as at 31st March, 2024 as under:

Rs.in lakhs		
The Principal amount and Interest due theon remaining unpaid to any supplier as at the end of the year.	65.86	65.86
The amount of Interest paid in terms of Section 16 along with the amount of the payment made to the supplier beyond the appointed day during the year.	-	-

The information has been given in respect of the vendors to the extent they could be identified as " Micro Small and Medium Enterprise" on the basis of information available with the Company.

Rs.in lakhs

21	Other Financial Liabilities:				
	a) Interest Accrued and Due on Borrowings				
	On Term Loans	8225.15		7853.13	
	On Working Capital Loans etc.	11599.44	19824.59	11031.43	18884.56
	b) Unpaid Matured Debentures and Interest accrued thereon				
	Overdue Portion of ZCRD (Refer Note No-16(a) above)		4750.00		4750.00
	Total		24574.59		23634.56

Rs.in lakhs

22	Other Current Liabilities:		
	Advance from Customers	1082.64	1082.64
	Advance from Related Parties	6217.93	6206.36
	Salary Wages & Bonus	52.17	50.97
	E C G C	34.24	34.24
	Entry Tax Payable	34.67	34.67
	Excise Duty Payble	29.51	29.51
	Cess Payable	2.16	2.16
	Tax Deducted at Sources	0.44	0.44
	Sales Commission Payable	34.53	34.53
	Legal & Professional Expenses	10.83	10.83
	Audit Fees	1.00	1.00
	Rates & Taxes	18.41	18.41
	Miscellaneous Liabilities	101.67	100.67
	Total	7620.20	7606.43

Rs.in lakhs

23	Provisions:		
	a) Provision for Employees Benefits		
	Gratuity	14.40	14.40
	Total	14.40	14.40

Rs.in lakhs

24	Other Income		
	a) Interest Income	4.14	0.01
	d) Other Non-Operating Income (Net)		
	Miscellaneous Income		
	Total	4.14	0.01

Rs.in lakhs

25	Employees Benefits Expense		
	Salaries and Wages	1.20	1.20
	Total	1.20	1.20

Rs.in lakhs

26	Finance Cost		
	a) Interest Expense	940.03	939.55
	b) Net Loss on Foreign Currency.	12.83	104.29
	(In respect of Foreign Currency Borrowing.)		
	Total	952.86	1043.84

Notes:

- i) Interest provision on borrowings from some of the Institutions and Banks has been made in the financial statements under simple interest method at prevailing/ estimated rates applicable on such borrowings. The impact of compound interest/penal charges wherever applicable could not be ascertained. Besides there is dispute between the Company and Bankers/ Creditors, over the issue of charging interest and payment to the Bankers/Creditors of interest and principal amount. The Bankers/Creditors have approached appropriate court of law for recovery of its due which is being defended by the Company.

Rs.in lakhs

27	Other Expenses		
	Rates & Taxes	0.05	0.05
	Insurance	0.72	0.72
	Repairs & Maintenance Others	0.64	0.59
	Bank Charges	0.01	0.02
	Travelling & Conveyance	0.14	0.21
	Payment to Auditors	1.00	1.00
	Legal and Professional Expense	5.74	7.75
	Postage and Telegram	0.29	0.23
	Prior Period Expenses	0.00	8.64
	Miscellaneous Expenses	5.07	3.79
	Total	13.66	22.99

Rs.in lakhs

28	Other Comprehensive Income			
	A.(I) Items that will not be reclassified to profit or loss			
	(ii) Remeasurements of the defined benefit plans;	-	-	
	(ii) Equity Instruments through Other Comprehensive Income;	0.38	1.42	
	Total	0.38		1.42

F. OTHER DISCLOSURES

Rs.in lakhs			
29	Contingent Liabilities and Commitments. (To the extent not provided for)		
	i) Contingent Liabilities		
	a) Claim against the company not acknowledged as debt.		
	Employees Benefit Expense	504.72	504.72
	b) Guarantees		
	Letter of Credit (unconfirmed)	169.70	169.70
	Bank Gaurantee (unconfirmed)	62.77	59.43
	Corporate Gaurantee	0.00	0.00
		232.47	229.13
	c) Other money for which the company is contingently liable:		
	Excise Demands	16058.80	16058.80
	Income Tax	15.31	15.31
	Demands are in various forums/Authorities.	14.50	14.50
		16088.61	16088.61
	Total	16825.80	16822.46
	ii) Commitments.		
	a) Estimated amount of Contracts remaining to be executed on Capital Account and not provided for.	10.85	10.85
	Total	10.85	10.85

Note:

- i) The above Contingent Liabilities for Excise Demands includes demands made by Central Excise Authorities from time to time, under Appeals.
ii) The Contingent Liabilities representing dues to various Government Authorities are stated in (c) above.
iii) The Contingent Liabilities representing dues to employees in respect of salary and wages are stated in (a) above which is subjudice.

30 Accounting Ratios

Rs.in lakhs				
Particulars	Items in Numerator and Denominator	% of Change in Ratio	% of Change in Ratio	% of Change in Ratio
a) Current Ratio:	Current Assets / Current Liabilities			
b) Debt Equity Ratio :	Total Debt / Total Equity			
c) Debt Service Coverage Ratio :	PAT* + Interest Expense + Depreciation & Amortization) / Debt Service	(0.01)	(0.02)	(51.41)
d) Return on Equity Ratio :	Net Income / Shareholders' Equity* 100	2.66	3.26	(18.39)
e) Inventory Turnover Ratio :	Cost of Goods Sold / Value of Closing	-	-	-
f) Trade Receivables Turnover Ratio :	Net Credit Sales / Average Trade Receivable	-	-	-
g) Trade Payables Turnover Ratio :	Net Credit Purchase / Average Trade Payable	-	-	-
h) Net Capital Turnover Ratio :	Net Annual Sales / Working Capital	-	-	-
i) Net Profit Ratio :	Net Profit After Tax / Net Sales * 100	-	-	-
j) Return on Capital Employed/Return on Investment Ratio:	PBIT*/ (Equity + Long Term Borrowings + Short Term Borrowings)*100	0.00	0.00	0.00

Note:

- i) (* PAT = Profit After Tax, PBIT= Profit Before Interest and Tax,)

- ii) **Debt Service Coverage Ratio** has been decrease/declined due to decrease in loss and debt service cost during the year.

- iii) **Return on Capital Employed Ratio** has been decreased/declined due to decrease in Loss Before Interest and Tax (LBIT) and increase in capital employed.

- iv) The Compan's Manufacturing Units remain under closure with effect from 24th August, 2017 and with effect from October,2018 onwards. In view of this circumstances, the quantum of ratios (e) to (i) above are showing 'Zero' due to in absence of value of items in Numerator and Denominator for the same.

Rs.in lakhs

31	Additional Information		
	1. a) Depreciation and Amortization Expense		
	Tangible Assets	27.98	40.09
	Intangible Assets	-	-
	Total	27.98	40.09
	b) Payments to Auditors		
	Audit Fees	0.80	0.80
	Other Services	0.20	0.20
	Total	1.00	1.00

- 32 (a) The secured lenders of the Company have assigned their debts, together with all security interests and rights, to Asset Reconstruction Company (India) Ltd., (ARCIL). As part of overall settlement, ARCIL has agreed to settle its claims and an Agreement to this effect was arrived at between the Company and the ARCIL which is to be acted upon by ARCIL.

- (b) Pending final disposal of above matters, the Financial Statements have been prepared on going concern basis as the Management is of the opinion that the going concern assumption is not vitiated in view of the facts stated above.

- 33 Current Tax is determined on the basis of the amount of tax payable under the Income Tax Act, 1961, if any. Deferred Tax Liabilities / Assets subject to consideration of prudence are recognized and carried forward only when there is reasonable certainty that sufficient taxable income will be available against which such Deferred Tax Liabilities/Assets can be adjusted.

- 34 Amounts due in respect of Trade Receivable Rs.7988.87 lacs, and Other Non Current Assets, Other Current Assets and Other Financial Assets Rs.1343.46 lacs, are subject to confirmations but are considered good. Also amounts due to parties under Other Current Liabilities and Trade Payable Rs.5301.80 lacs are subject to confirmation from the respective parties.

35 Related Party Disclosures under Indian Accounting Standard (Ind AS) 24:
i) Related Parties Relationships:
a) Key Management Personnel

Mr.B.R. Mallah (Executive Director)
Mr. Kaushal Kumar (Non-Executive Independent Director)

b) Other Related Parties

Unworth Ltd
Unniworth Apparel Ltd

Note: The Enterprises listed under (b) above over which Key Management Personnel are able to exercise significant influence.

ii) Details of Transactions with Related Parties		Rs.in lacs					
		Volume of Transactions	Outstanding as on 31.03.2024		Volume of Transactions	Outstanding as on 31.03.2023	
			Receivable	Payable		Receivable	Payable
a) Key Management Personnel							
Mr.B.R. Mallaha	Remuneration Expenses	1.20		4.80	1.20		3.60
b) Other Related Parties							
i) Unworth Ltd	Purchase of Goods	-	-	4,447.91	-	-	4,436.34
	Sale of Service (Job work)	-	563.96	-	-	564.81	-
	Common Expense	-	-	1,770.02	-	-	1,770.02
	Gaurentee	-	-	-	-	-	-
ii) Unniworth Apperal Ltd	Sale of Goods	-	176.68	-	-	176.68	-
	Expenses	-	25.90	-	-	25.90	-
	Advance	-	8.00	-	-	8.00	-

Note:

i) The transactions with the key Management Personnel have been shown elsewhere in Notes on Accounts.

ii) Balance Receivable Rs.563.96 lacs and Payable Rs.6217.93 lacs with Uniworth Limited (a related party) is under reconciliation.

36 Registration of charges or satisfaction with Registrar of Company (ROC)

In following cases charges or satisfaction yet to be registered with ROC beyond the statutory period

						Rs.in lacs
Charge Holder Name	Charge ID	SRN	Charges Registered		Amount (Rs)	Reason for delay
			Date of Creation	Date of Modification		
1. IFCI Ltd	80024815	A11559945	26.08.1992	12.01.2007	674.00	As the claim of ARCIL in respect of some of the lenders/creditors are not settled and which is under negotiation.

37 Disclosure in terms of Indian Accounting Standard (Ind As) -37

Movement for Provision for Liabilities:

Particulars	Gratuity (Rs in lacs)
Balance as at 1st April,2023	18,504,642
Provided During the period	-
Amount used during the period	-
Reversed during the period	-
Balance as at 31st March,2024	18,504,642
Timing of outflow/uncertainties	Outflow on settlement/ Crystallization

Note:

i) The Contingent Liabilities & Liabilities are dependent upon Court decision / out of Court Settlement/ Disposal of appeals, etc.

ii) No reimbursement is expected in the case of Contingent Liabilities.

38 The Company have used accounting software, Enterprise Resource Planning (ERP) version 5.0, year 2000 complaint for maintaining its books of accounts throughout the year which has not a feature of recording audit trail (edit log) facility Rule 3(1) of the Companies (Accounts) Rules, 2014 and the same could not be developed/upgraded due to Company remain under closer since 24th August, 2017.

39 Earning Per Shares	Rs.in laces	
	As at 31st March, 2024	As at 31st March, 2023
a) Net Profit/(Loss) after tax available for equity shareholders	(991.56)	(1,108.12)
b) Weighted average number of Basic Equity Shares of Rs.10/- each outstanding during the year.(No.of shares in lacs)	228.25	228.25
c) Weighted average number of Diluted Equity Shares of Rs.10/- each outstanding during the year.(No.of shares)	228.25	228.25
d) Basic Earning Per Shares (Rs) a/b	(4.34)	(4.85)
e) Diluted Earning Per Shares (Rs) a/c	(4.34)	(4.85)

40 The Compan's Manufacturing Units remain under closure with effect from 24th Audust, 2017 and with effect from October,2018 onwards no person is allowed to enter Company premises by some of the dissatisfied employees. In view of the above circumstances, the original books of accounts remain inaccessible.Hence these financial statements have been prepared on the basis of books accounts prepared by the management considering the balances of assets, liabilities, account receivables and account payables as on 31st March, 2024, as also documents and other records relating to transactions for the year available with the Company. Difference if any , between the original books of accounts and those prepared with available records, could not be ascertained. However, such differences if any, should not be material.

41 Additional Regulatory Informations

i) The title deeds of Immovable Property held during the financial year in name of the Company.

ii) During the financial year company has not revalued its Property, Plant and Equipment.

iii) None of the Loans or Advances in the nature of loans as at 31st March,2024 and as at 31st March,2023 are granted to the promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person,that are: (a)repayable on demand or (b)without specifying any terms or period of repayment.

iv) There are no intangible asset is under development during the current as well previous financial year.

v) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

vi) During the year the Company has not been sanctioned working capital limits in excess of five crore rupees in aggregate from banks or financial institutions.
The Company has filed quarterly returns for security of current assets in respect of existing working capital loan which are agreement with the books of accounts.

vii) The company has not been declared wilful defaulter by any bank or financial Institution or other lender.

viii) The company did not have any transaction with companies struck off under Section 248 of companies Act, 2013.

42 The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary and practicable . Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

For KHANDELWAL RAY & CO
Chartered Accountants
FR NO.302035E

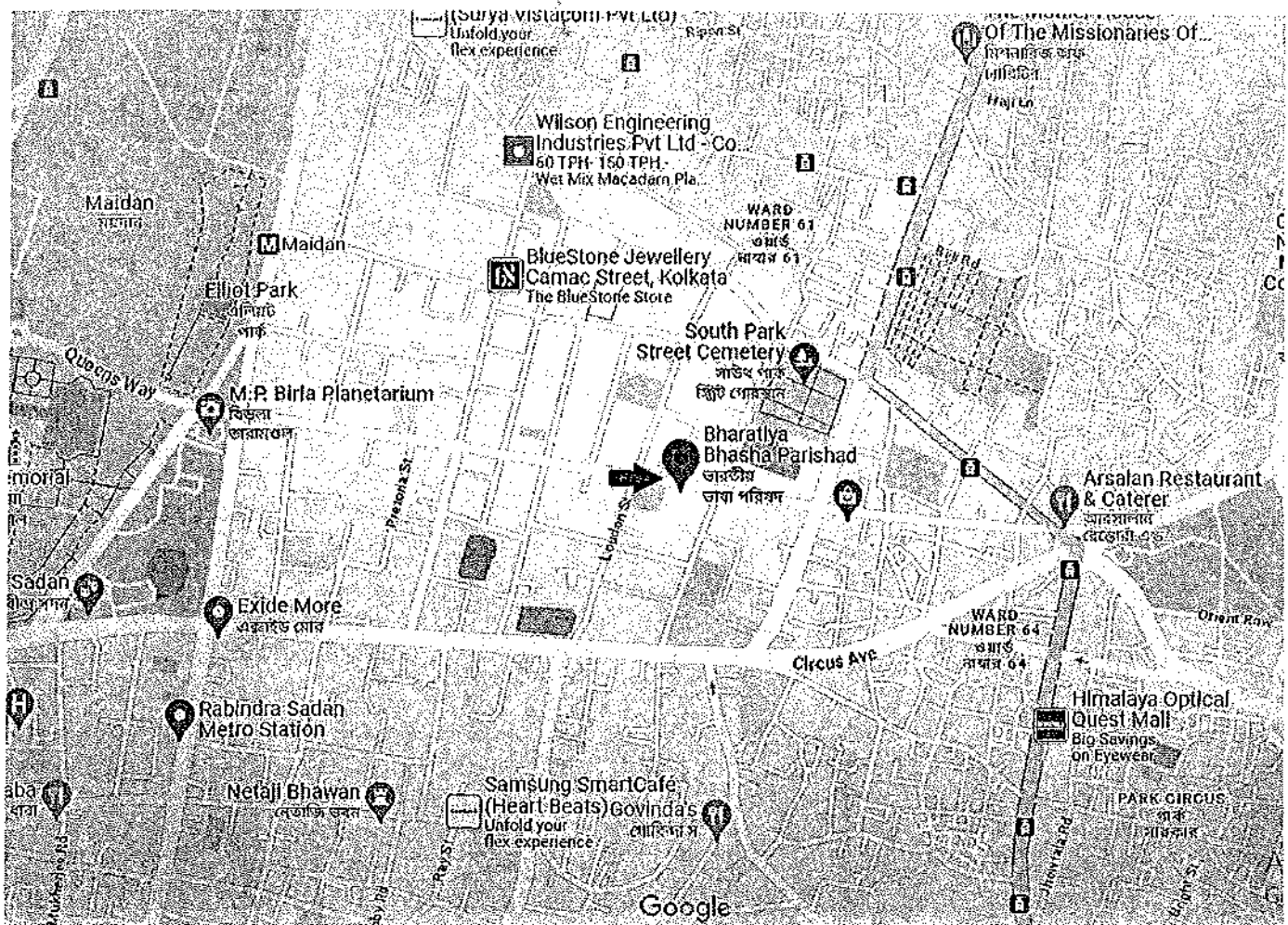
For and on behalf of the Board of Directors

CA. Anirban Roy
Partner
Membership No. 066427
Place : Kolkata
Dated : 30th May, 2024

B. R. Mallah
Executive Director & CFO
DIN No:08035016

Kaushal Kumar
Director
DIN No:08035025

Route Map to 32nd Annual General Meeting of the Company
Bhartiya Bhasha Parishad, Conference Hall, 36A, Shakespeare Sarani, Kolkata – 700 017



UNI WORTH TEXTILES LIMITED
CIN : L17299WB1992PLC055442

Registered Office : Rawdon Chambers, 11A Sarojini Naidu Sarani, 4th Floor, Unit 4B, Kolkata - 700 017
Phone : +91(33) 4006 1301, 4072 6028, Email : uniworthtextileslimited@gmail.com

ELECTRONIC VOTING PARTICULARS

EVEN (Electronic Voting Event Number)	User ID	Password

Note : Please bring the Attendance Slip duly signed to the meeting and hand it over at the Entrance of the Meeting Hall.

ATTENDANCE SLIP

I/We hereby record my/our presence at the 32nd Annual General Meeting of the Company, held on Monday, September 30, 2024 at 11.15 A.M. at Bharatiya Bhasha Parishad, Conference Hall, 36A, Shakespeare Sarani, Kolkata - 700 017

Folio No/DP ID & Client ID :	
Share Holding :	
Serial No :	
Name :	
Name(s) of Joint Holder(s), if any :	
Address :	

Proxy's Name in Block Letters

Member's/Proxy's Signature

Note: Please bring the Attendance Slip signed to the meeting and hand it over at the Entrance of the Meeting Hall.

UNI WORTH TEXTILES LIMITED

CIN : L17299WB1992PLC055442

Registered Office : Rawdon Chambers, 11A Sarojini Naidu Sarani, 4th Floor, Unit 4B, Kolkata - 700 017
Phone : +91(33) 4006 1301, 4072 6028, Email : uniworthtextileslimited@gmail.com

PROXY FORM : MGT-11

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

Name of the Member(s):
Registered Address :
E-mail ID :
Folio No/DP ID & Client ID :

I/We, being the Member(s) of Uniworth Textiles Limited, holding.....Equity Shares of the above named Company, hereby appoint :

- Name :Address.....
E-mail ID :Signature : or failing him/her;
- Name :Address.....
E-mail ID :Signature : or failing him/her;
- Name :Address.....
E-mail ID :Signature : or failing him/her;

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32nd Annual General Meeting of the Company, to be held on Monday, September 30, 2024 at 11.15 A.M. at Bharatiya Bhasha Parishad, Conference Hall, 36A, Shakespeare Sarani, Kolkata - 700 017 at any adjournment thereof in respect of following resolutions :

S. No.	Resolutions
Ordinary Business	
1.	Adoption of Audited Financial Statements of the Company for the year ended 31st March, 2024 together with the Reports of the Board of Directors and Auditors thereon.
2.	Appointment of Director in place of Ms. Chanchal Ashok Khandelwal (DIN :07579349), who retires by rotation and being eligible offers herself for re-appointment.

Signed thisday of2024

Signature of Shareholder(s).....Signature of Proxyholder(s).....

- Notes :
- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the AGM.
 - For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of Annual General Meeting of the Company.
 - A proxy need not be a member of the Company

Affix
Revenue
Stamp

If undelivered, please return to :
UNIWORTH TEXTILES LIMITED
Rawdon Chambers
11A, Sarojini Naidu Sarani
4th Floor, Unit 4B
Kolkata – 700 017
West Bengal